



Good morning.

USDA reports today. Attached is our FI convenience table. (Trade estimates for Reuters in the smaller table below was corrected for corn and soybean plantings.)

Lower trade in most CBOT agriculture markets on positioning ahead of the USDA reports. US weather outlook for the Great Plains and Midwest appears to be unchanged from yesterday. The Delta saw favorable rains. For the Midwest, rains will fall across the southern and eastern areas today and Thursday. Dry weather prevails Friday through Sunday. Brazil weather concerns continue with cold temperatures recorded again this morning impacting corn, coffee and sugarcane. First Notice Day deliveries were 427 for soybean oil, little higher than expected and included ADM issuing 427. Marx stopped 268. Soybean deliveries were 13 with no apparent commercial stoppers. There were no meal deliveries, as expected.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	245	72	(7)	15	56
FI Est. Managed Money F&O	245	72	1	15	56

Prices as 6/30/21 7:58 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	1350.00	(9.75)	288	JUL1	349.00	0.60	376	JUL1	62.88	(1.27)	209
AUG1	1332.50	(7.25)	3841	AUG1	352.20	1.80	3094	AUG1	61.15	(1.01)	4648
SEP1	1309.75	(7.75)	902	SEP1	353.00	1.30	1910	SEP1	60.71	(1.10)	3636
NOV1	1304.75	(7.75)	14688	OCT1	352.50	1.50	487	OCT1	60.40	(1.12)	1800
JAN2	1307.75	(8.50)	1655	DEC1	355.20	1.40	3690	DEC1	60.15	(1.14)	7298
MAR2	1289.75	(9.50)	1238	JAN2	355.00	1.50	288	JAN2	59.59	(1.18)	787
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	684.00	(10.50)	2228	JUL1	377.25	0.00	1	JUL1	635.00	(4.75)	183
SEP1	548.75	(10.50)	14404	SEP1	386.50	0.00	1	SEP1	641.00	(5.25)	8677
DEC1	535.00	(13.50)	32362	DEC1	381.50	(4.75)	43	DEC1	648.00	(5.25)	4623
MAR2	542.25	(13.25)	3337	MAR2	388.50	0.00	0	MAR2	654.75	(5.50)	2647
MAY2	547.50	(12.50)	1412	MAY2	388.75	0.00	0	MAY2	658.00	(5.25)	683
JUL2	548.50	(12.50)	1549	JUL2	388.25	0.00	0	JUL2	655.75	(5.00)	470
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	612.50	(6.50)	133	SEP1	202.00	(0.75)	6343	JUL1	0.00	0.00	182
SEP1	620.00	(7.00)	2390	DEC1	203.00	(0.50)	8721	NOV1	784.10	(10.50)	182
DEC1	628.00	(8.00)	729	MAR2	204.25	(0.25)	1662	JAN2	776.70	(11.60)	182
MAR2	637.25	(7.50)	609	MAY2	206.00	0.00	874	MAR2	764.50	(14.40)	182

Soy/Corn Ratio X/Z 2021 2.4388

Source: FI and Reuters

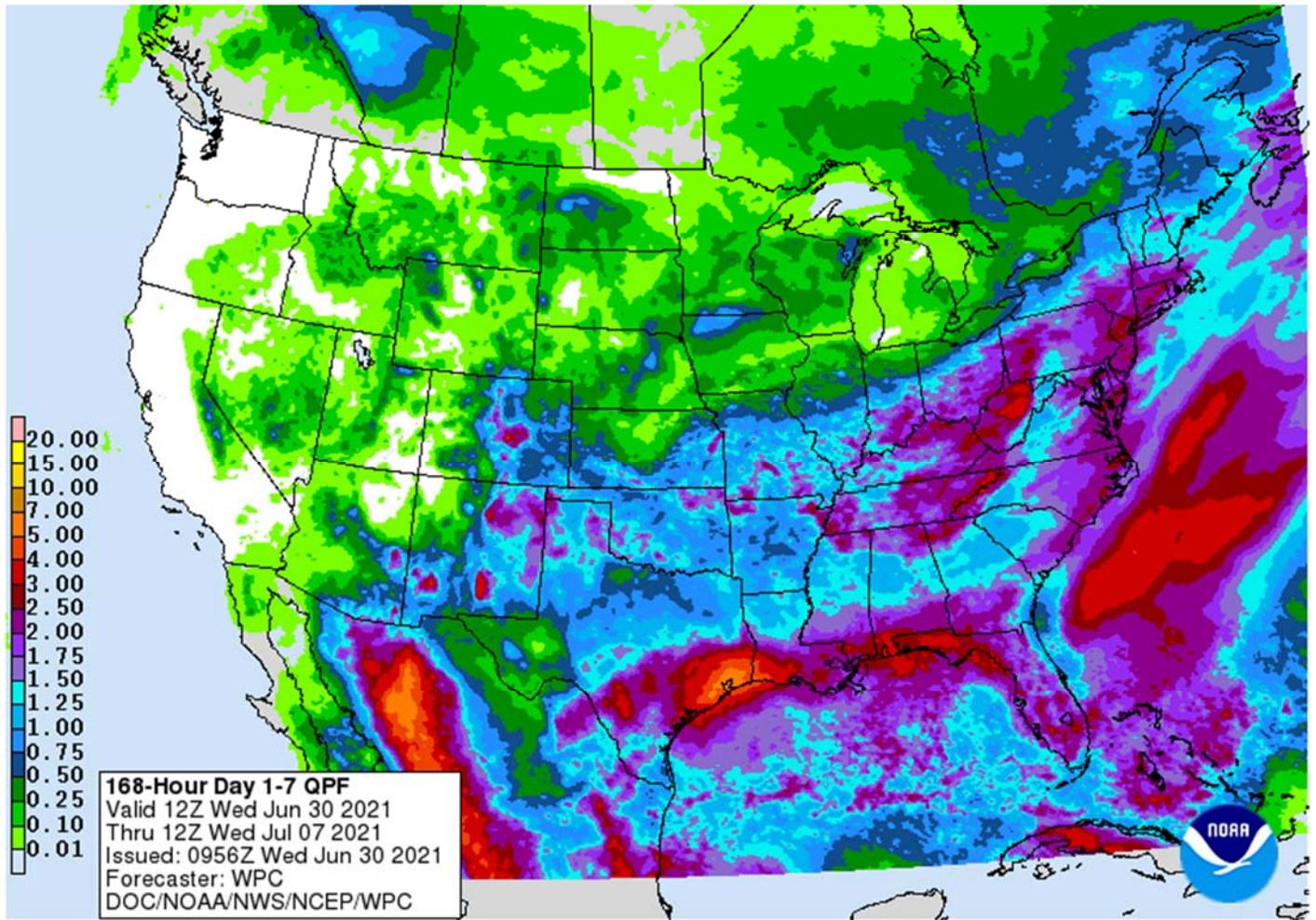
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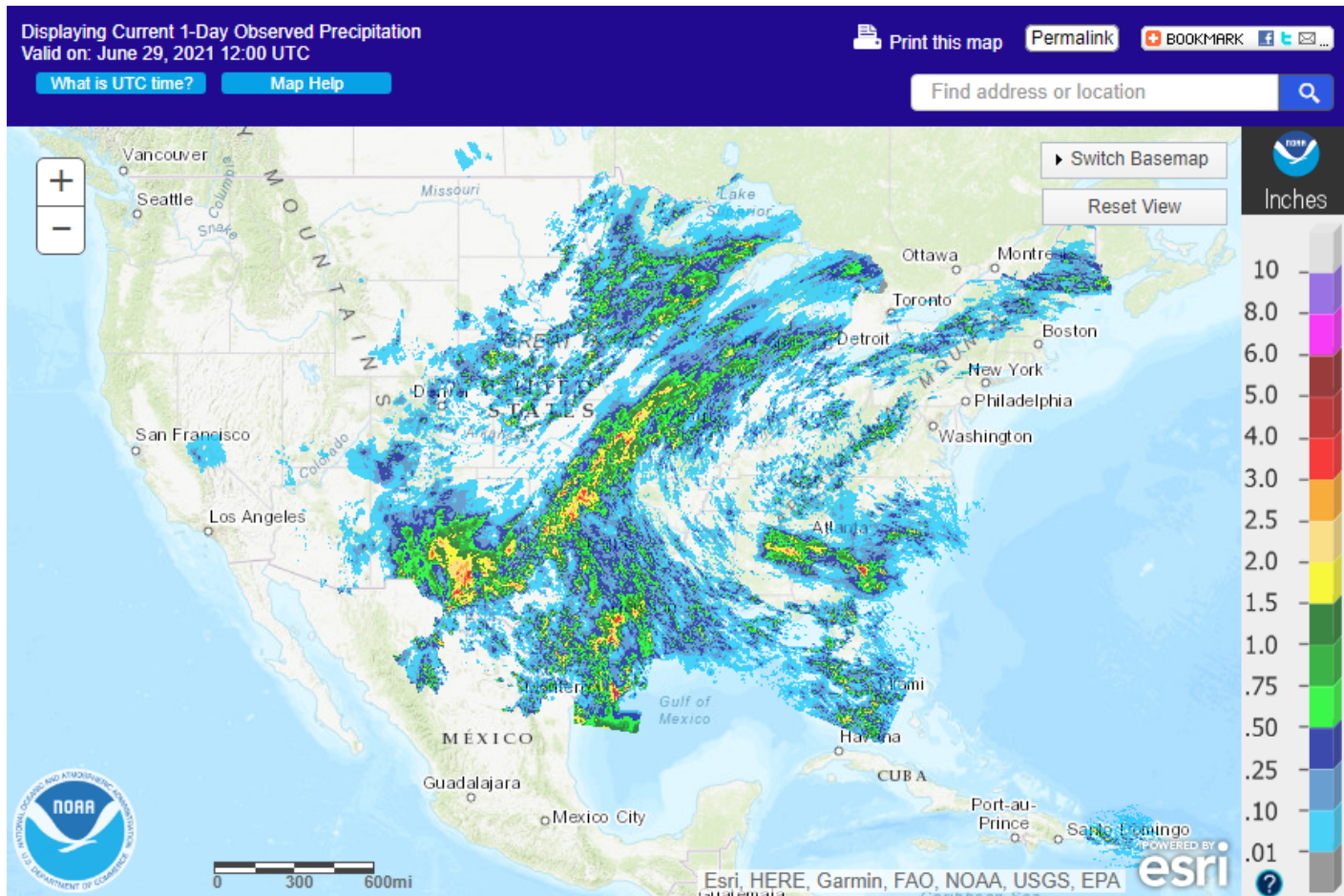
Weather
1-7 DAY



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WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR JUNE 30, 2021

- Frost and freezes occurred in Brazil this morning impacting wheat, corn, coffee, sugarcane and some citrus areas.
 - Most of the cold in coffee, citrus and sugarcane areas was not serious enough to induce permanent damage, but some leaf damage likely resulted.
- The first week of the U.S. outlook is dry biased in much of the Corn And Soybean Belt excepting the Ohio River Basin where rain will occur through Thursday.
- Temperatures will get hotter in eastern Canada's Prairies and the northern U.S. Plains over the next few days.
- Accelerated drying in the northern Plains and upper Midwest is expected because of warm and dry conditions
- Rain advertised for mid-week next week in the northern Plains and upper Midwest may be overdone, although some rainfall is expected
 - The precipitation will be extremely important after the coming week of dry and warm conditions
 - Dryness will be expanding as will crop stress in the region
- Rain will continue frequently in the southern U.S. Plains, Delta and southeastern states during the coming week and some concern over unharvested wheat quality remains in the southern Plains.
- Concern remains over drying in a small part of southeastern Europe including the region from the eastern Adriatic Sea into Hungary and western Slovakia
- Another excessively hot and dry day occurred Tuesday in Kazakhstan Tuesday with extreme highs of 100 to 110 Fahrenheit

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- Some of the heat bled over the border into a few southern Russia New Lands crop areas with extreme highs to 108
- Greater crop stress is impacting these areas, but cooling is expected with “some” showers
 - Greater rain will be needed
- A new ridge of high pressure evolves in northwestern Russia late next week and expands over most of western Russia through Jul 15 making rain that falls in this coming week extremely important to those areas impacted by last week’s warm and dry bias
- China will remain plenty wet
- Northeastern Xinjiang weather will continue variable with some improvement expected for a little while before more rain and cooling occurs late next week
- Australia is expecting good balance of showers and sunshine
- Western parts of South Africa continue to get periodic rain resulting in well-established wheat in the region
- Improving rainfall is expected in mainland areas of Southeast Asia (including Thailand) in the second week of July
- India’s rainfall will continue very limited in the northwest through the next ten days
 - This includes Gujarat, Rajasthan, Haryana and Punjab

Source: World Weather, Inc.

Bloomberg Ag Calendar

Wednesday, June 30:

- EIA weekly U.S. ethanol inventories, production
- **U.S. acreage data for corn, wheat, soybeans and cotton; quarterly grain stockpiles**
- Bloomberg New Economy Catalyst; climate and agriculture
- **Malaysia June 1-30 palm oil export data**
- U.S. agricultural prices paid, received

Thursday, July 1:

- **USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am**
- World cotton outlook update from International Cotton Advisory Committee
- Costa Rica, Honduras monthly coffee exports
- **U.S. corn for ethanol, DDGS production, 3pm**
- **USDA soybean crush, 3pm**
- Port of Rouen data on French grain exports
- Australia Commodity Index
- AB Sugar trading update
- HOLIDAY: Canada, Hong Kong

Friday, July 2:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- Source: Bloomberg and FI

Source: Bloomberg and FI

Grain Stocks	Wheat	Corn	Soybeans
Average trade estimate	0.859	4.144	0.787
Highest trade estimate	0.960	4.546	0.952
Lowest trade estimate	0.777	3.917	0.696
USDA June 1, 2020	1.028	5.003	1.381
USDA March 1, 2021	1.314	7.701	1.564
Average - Year Ago	(0.455)	(3.557)	(0.777)

Source: Reuters & FI

Plantings			All	Winter	Other	
	Corn	Soybeans	Wheat	Wheat	Spring	Durum
Average trade estimate	93.787	88.955	45.940	33.028	11.408	1.513
Highest trade estimate	95.840	90.400	46.940	33.800	12.230	1.600
Lowest trade estimate	92.000	87.900	44.200	32.000	10.500	1.300
USDA March 31 forecast	91.144	87.600	46.358	33.078	11.740	1.540
USDA final 2020 plantings	90.819	83.084	44.349	30.415	12.250	1.684
High-Low	3.840	2.500	2.740	1.800	1.730	0.300
Average - Year Ago	2.643	1.355	(0.418)	(0.050)	(0.332)	(0.027)

Source: Reuters & FI

Plantings	Cotton	Sorghum	Barley	Oats	Rice
Average trade estimate	11.856	7.134	2.624	2.531	2.641
Highest trade estimate	12.4	7.5	2.9	2.7	2.75
Lowest trade estimate	11.5	6.75	2.5	2.49	2.55
USDA March 31 forecast	12.036	6.94	2.59	2.488	2.71
USDA final 2020 plantings	12.093	5.88	2.621	2.984	3.036

Source: Reuters & FI

CBOT Deliveries and Registrations

	Deliveries	Reuters Est.		Reg.	Reg. Change
Soybeans	13	0-400		13	0
Soybean Meal	0	0-200		424	(18)
Soybean Oil	427	0-200	HOUS MAREX SPEC stopped 268, ADM issued 427	668	0
Corn	0	0-100		0	0
Oats	9	NA		16	0
Chi. Wheat	0	0-400		20	0
KC Wheat	0	0-200		1,249	0
Rice	300	50-300	EDF issued 8	1,405	119
Ethanol	0	NA		0	0
MN Wheat	200	NA			

Registrations

			Pre	Change
Soybean Meal				
OWENSBORO GR/ OWENSBORO,	17	06/29/2021	35	05/11/2021 (18)
Rice				
SOUTHERN RICE HARRISBURG,	185	06/29/2021	136	05/06/2021 49
HARVEST RICE OTWELL, AR	465	06/29/2021	395	06/24/2021 70

Chicago Wheat

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 21</i>	367,180	(999)	676,689	(7,240)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	190,442	342	487,929	(6,727)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	154,022	427	383,753	(675)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	592,282	(7,847)	1,485,285	(37,072)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 21</i>	37	(67)	3,239	13
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 21</i>	191,818	(1,255)	344,269	(8,527)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 21</i>	102,517	1,248	183,112	(6,262)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 21</i>	6,649	67	7,299	(28)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	125,064	(1,090)	298,242	171
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	84,831	(3,069)	268,773	(1,998)

*Previous day preliminary data as of 6/29/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CU 700C</i>	4,954	12,874	+ 2,421
<i>CQ 600C</i>	4,825	8,851	+ 2,073
<i>CZ 600C</i>	4,647	38,559	- 890
<i>SMU 350P</i>	3,917	3,741	+ 3,226
<i>CZ 650C</i>	3,741	23,640	+ 896
<i>SMU 380P</i>	3,698	1,529	- 2,677
<i>CU 560C</i>	3,465	5,180	+ 1,045
<i>SX 1200P</i>	2,994	9,642	+ 700
<i>WQ 700C</i>	2,959	3,760	+ 1,986
<i>WQ 740C</i>	2,286	1,467	- 1,514
<i>CZ 800C</i>	2,262	9,627	- 273
<i>CZ 700C</i>	2,224	30,769	+ 30
<i>SX 1500C</i>	2,194	25,417	+ 555
<i>SQ 1250P</i>	2,076	1,709	+ 59
<i>SQ 1660C</i>	1,955	3,873	+ 1,835

*Previous day preliminary data as of 6/29/2021

Macros

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US ADP Employment Change Jun: 692K (est 600K; prevR 886K; prev 978K)

Brent Crude Oil Seen Averaging USD67.48/Barrel In 2021 Versus USD64.79 In May – RTRS Poll

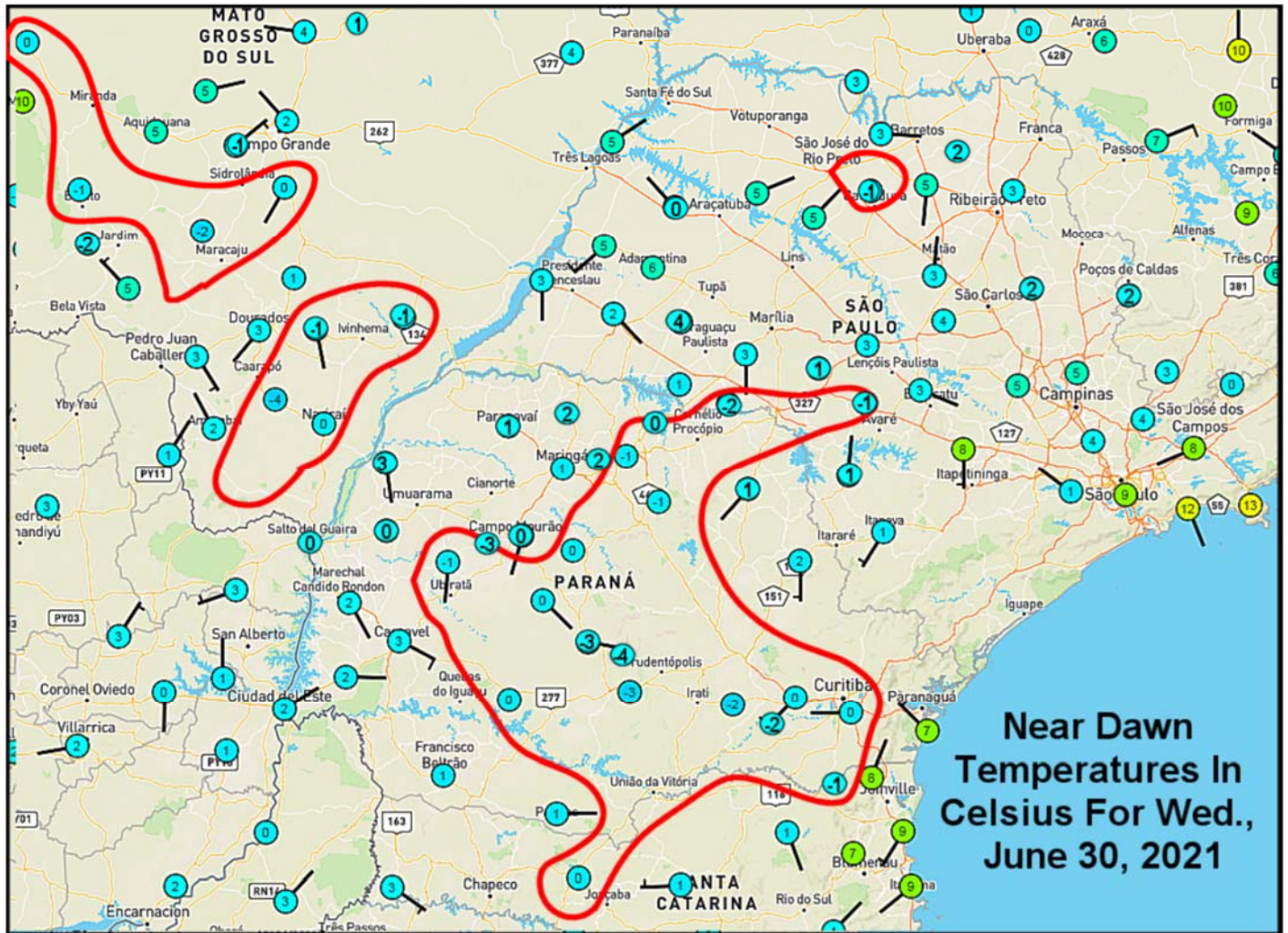
Prices as 6/30/21 7:58 AM

	Month	Price	Change
USD	Index	92.151	0.102
EUR/USD	Spot	1.188	(0.002)
USD/BRL	Bid	4.9769	0.021
BITCOIN	BTCc1	\$34,715	(\$1,715)
WTI Crude	AUG1	73.97	0.990
Brent	AUG1	75.46	0.700
Nat Gas	AUG1	3.730	0.100
DJ Mini	SEP1	34126	(44)
US 10-Yr	SEP1	132 13/32	5/32
Gold	AUG1	1757.8	(5.800)

Source: FI and Reuters

Corn

- US corn futures are lower with light old/new-crop spreading on positioning ahead of the USDA grain stocks and *Acreage* reports. Ongoing concerns over the US far WCB weather may limit losses as we see a bearish US corn planted and harvested area. World Weather noted the first week of the US outlook is dry biased for the Corn Belt with exception to the Ohio River Basin. Net drying should be good for areas that have seen well above normal rainfall.
- First Notice Day corn deliveries were zero.
- Brazil weather concerns continue with cold temperatures recorded this morning impacting corn, coffee and sugarcane. Areas included northern Parana and southern MGDS. Thursday could be just as cold, according to Rural Clima. For Brazil corn we see light impact from this cold event as the second corn crop already sustained damage and/or is already made.
- Argentina sold 31.1 million tons of corn, about 3 million tons more than at the same time last year.



U of I: Historical Relationships Suggest Rising Corn Seed Costs for 2022

https://farmdocdaily.illinois.edu/2021/06/historical-relationships-suggest-rising-corn-seed-costs-for-2022.html?utm_source=rss&utm_medium=rss&utm_campaign=historical-relationships-suggest-rising-corn-seed-costs-for-2022

Export developments.

- Taiwan's MFIG bought about 55,000 tons of South African corn at an estimated premium of 233.82 cents a bushel c&f over the Chicago December contract, for shipment between Sept. 21 and Oct. 10.
- Results awaited: Iran in for 60,000 tons of corn and 60,000 tons barley for Aug/Sep shipment.
- China plans to auction off 155,000 tons of imported corn on July 2.
 - 123,977 tons of US
 - 31,539 tons of Ukraine origin

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
4/30/2021		952	7	59.2%		20,440	704	-20.2%	20.7
5/7/2021		979	27	58.7%		19,393	-1047	-19.8%	20.9
5/14/2021		1032	53	55.7%		19,433	40	-17.7%	18.8
5/21/2021		1011	-21	39.6%		18,980	-453	-18.1%	19.2
5/28/2021		1034	23	35.2%		19,588	608	-12.8%	18.4
6/4/2021		1067	33	27.5%		19,960	372	-8.4%	18.4
6/11/2021		1025	-42	21.9%		20,602	642	-3.5%	19.5
6/18/2021		1048	23	17.4%		21,120	518	0.4%	19.7
6/25/2021	0 to +5					+100 to +200			

Source: EIA and FI

EIA Monthly US Ethanol Production

	Apr-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	FI Apr-21
Ethanol mil barrels	16.945	29.402	29.908	30.097	28.847	22.928	29.338	
FI Estimate	17.507	29.107	29.496	29.793	29.435	23.818	29.895	28.492

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

Soybeans

- Soybeans and soybean oil are trading lower on positioning. September soybean oil hit a nearly two-week high on Tuesday and despite higher palm oil (India lowering import taxes) we might be seeing consolidation in SBO. Soybean meal is higher on product spreading.
- First Notice Day deliveries were 427 for soybean oil, little higher than expected and included ADM issuing 427. Marx stopped 268. Soybean deliveries were 13 with no apparent commercial stoppers. There were no meal deliveries, as expected.
- Argentina producers sold 23 million tons of soybeans for the 2020-21 season (43.5MMT production), up 518,800 tons for the week, through June 23. This is down from 25.8 million tons year ago. Argentina sold 31.1 million tons of corn, about 3 million tons more than at the same time last year.
- Yesterday India cut their import tax on crude palm oil to 10% from 15% for three months, effective June 30.
- AmSpec estimated Malaysian palm oil exports at 1.546 million tons for the morning of June, up 8.6 percent from 1.423 million tons during May. ITS reported a 7.1% increase to 1.519 million tons. Malaysian palm production in June is pegged at around 7.5% higher than the month before, according to one broker.
- Palm oil settled 46MYR higher. Cash palm was up \$15/ton to \$3599.
- China futures were higher led by vegetable oils.
- Offshore values are leading SBO 111 points lower and meal \$5.60/short ton higher.
- Rotterdam rapeseed and soybean oil prices were 5-10 euros higher (mixed to lower in back months), and meal mostly 1-4 euros higher.

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- China:

China Futures (Set. - Prv. Settle)

		30-Jun	29-Jun	
Soybeans #1 (DCE) CNY/MT	SEP1	5545	5494	+51 0.9%
Soybean Meal	SEP1	3471	3455	+16 0.5%
Soybean Oil	SEP1	8238	8118	+120 1.5%
China Palm Oil	SEP1	7088	6966	+122 1.8%
China Futures Crush Margin				
USD/BU	SEP1	-2.29	-2.26	-0.03
CNY/MT	SEP1	-1302.72	-1286.04	-16.68
Corn (DCE) CNY/MT	SEP1	2614	2621	-7 -0.3%

- Malaysian palm oil:

MALAYSIA PALM OIL

		30-Jun	29-Jun	
Futures MYR/MT	SEP1	3599	3553	+46 \$867
RBD Olien Cash USD/MT	Sep21	\$910.00	\$895.00	+15.00 1.7%
US Gulf Crude SBO over RBD Palm	Spot	\$393	\$442	-\$49

- A Reuters polls calls for the May US soybean crush to end up near 173.4 million (172.5-174.0 range) from 169.8 million in April and below May 2020 of 179.5 million. Stocks were estimated at 2.144 billion (2.125-2.160 range) compared with 2.178 billion at the end of April and 2.447 billion at the end of May 2020.

Export Developments

- Results awaited: Iran in for 60,000 tons of soybean meal for Aug/Sep shipment.

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Apr-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	FI Apr-21
Soybean Oil mil pounds	672	723	683	744	552	552	740	
FI Estimate	640							826
All Feedstock mil pounds	1,070	1,170	1,130	1,176	NA	NA	NA	NA
FI Estimate	1,125				1,201	1,088	1,226	1,302
SoyOil % of TL	62.8%	61.8%	60.4%	63.3%				

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat is lower led by follow through selling in MN markets after seeing profit taking yesterday after spring wheat prices hit multi-year highs. Some weather models are calling for an increase in rain next week for the northern Great Plains but bias is that its overdone. Some rain should develop.
- For the second week in a row the local Manitoba government in Canada mentioned crops are stressed by high temperatures and strong winds along with lack of rain.

- Heat and dryness across the northern Great Plains has not been as bad since 1988. Record breaking heat will start to ease across the PNW by midweek.
- September Paris wheat was down 0.75 euro at 202/ton.

Export Developments.

- South Korean flour mills bought around 77,000 tons of milling wheat from the United States for shipment between Sept. 1 and Sept. 30.
 - 50,000 tons consisted of 25,760 tons of soft white wheat of 11% protein at an estimated \$312.77 a ton, 1,210 tons of soft white wheat of 9% protein bought at \$367.88 a ton, 5,430 tons of hard red winter of 11.5% protein bought at \$283.65 a ton and 17,600 tons of northern spring wheat of 14% minimum protein bought at \$343.36 a ton.
 - Another 27,000 tons included 5,500 tons of soft white wheat of 11% protein, 1,100 tons of soft white wheat of 9% protein and 7,800 tons of hard red winter of 11.5% protein (same prices as above). 12,600 tons of northern spring wheat of 14% minimum protein at \$345.20 a ton.
- Tunisia bought about 100,000 tons of soft wheat and 100,000 tons of barley on Wednesday, optional origin. One wheat consignment at \$281.94 a ton c&f and one at \$277.94 a ton c&f. Barley went for \$269.98, \$270.48, 271.48 a ton c&f and \$271.94 a ton c&f.
- Thailand passed on up to 197,700 tons of feed wheat, set for five consignments for shipment between Aug and Dec. Prices were regarded as too high. Lowest offer was estimated at \$291 to \$292 a ton c&f for about 58,000 tons for August/September shipment.
- Turkey saw offers for 395,000 tons of milling wheat. Lowest price was \$262.85 a ton c&f, Ukraine origin likely. Shipment in the tender is sought between July 19 and Aug. 21.
- Bangladesh's seeks 50,000 tons of milling wheat on July 15.
- Results awaited: Iran seeks 60,000 tons of milling wheat on Wednesday for Aug/Sep shipment.
- Jordan retendered for 120,000 tons of feed barley set to close July 7 for Nov/Dec 2021 shipment.
- Jordan retendered for 120,000 tons of wheat set to close July 6 for Jan/Feb 2022 shipment.
- Ethiopia seeks 400,000 tons of wheat on July 19.

Rice/Other

- Bangladesh seeks 50,000 tons of rice from India.

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release June 30, 2021

11:00 a.m. Central Time

Quarterly Grain Stocks as of June 1

	20/21					20/21*	19/20	18/19	17/18	16/17	15/16
(bil bu.)	1-Jun	Trade	Actual-	Trade	FI	1-Mar	1-Jun	1-Jun	1-Jun	1-Jun	1-Jun
	Stocks	Average	T/Ave	Range	Est.	Stocks	Stocks	Stocks	Stocks	Stocks	Stocks
Soybeans		0.787		0.696-0.952	0.770	1.564	1.381	1.783	1.219	0.966	0.872
Corn		4.144		3.917-4.546	4.037	7.701	5.003	5.202	5.305	5.229	4.711
Wheat		0.859		0.777-0.960	0.843	1.314	1.028	1.080	1.099	1.181	0.976

*can be revised or was revised

June 1 Planted Area

(mil acr.)	2021	Trade	Actual-	Trade	FI	2021	Actual-	2020	2019	2018	2017
	USDA	Average	T/Ave	Range	Est.	March/June	March	Annual	Final	Final	Final
Soybeans		88.955		87.900-90.400	89.500	87.600		83.084	76.100	89.167	90.162
Corn		93.787		92.000-95.840	93.500	91.144		90.819	89.745	88.871	90.167
Spring Wheat		11.408		10.500-12.230	11.650	11.740		12.250	12.670	13.200	11.019
Durum Wheat		1.513		1.300-1.600	1.500	1.540		1.684	1.341	2.073	2.307
Winter Wheat		33.028		32.000-33.800	33.060	33.078		30.415	31.474	32.542	32.726
All Wheat		45.940		44.200-46.940	46.210	46.358		44.349	45.485	47.815	46.052
Sorghum		7.134		6.750-7.500	7.000	6.940		5.880	5.265	5.690	5.629
Barley		2.624		2.500-2.900	2.610	2.590		2.621	2.772	2.548	2.486
Oats		2.531		2.490-2.700	2.525	2.488		2.984	2.830	2.746	2.589
Rice		2.641		2.550-2.750	2.600	2.710		3.036	2.550	2.946	2.463
Cotton		11.856		11.500-12.400	11.600	12.036		12.093	13.736	14.100	12.718
8-CROPS		255.5			255.5	251.9		244.9	238.5	253.9	252.3

Uses Reuters trade estimates

Source: FI, USDA, Reuters

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/24/2021			6/17/2021 Last Week			6/25/2020 Year Ago		
Beans	20/21	100-300		20/21	141.7		19/20	601.9	
	21/22	1200-1500		21/22	47.3		n/c	560.7	
					Sales to China	66.0		Sales to China	172.5
Meal			Shipped			Shipped			Shipped
	20/21	125-275	125-200	20/21	387.6	212.2	19/20	70.2	297.2
	21/22	125-275		21/22	22.0		n/c	12.0	
Oil			Shipped			Shipped			Shipped
	20/21	0-5	5-10	20/21	2.4	6.8	19/20	20.5	52.2
	21/22	0.0		21/22	0.0		n/c	0.0	
					Sales to China	0.0		Sales to China	0.0
Corn	20/21	50-200		20/21	216.3		19/20	461.7	
	21/22	300-500		21/22	310.8		n/c	77.0	
					Sales to China	180.1		Sales to China	66.1
Wheat	21/22	300-500		21/22	374.2		20/21	518.7	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 06/29/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 06/29/2021
 RUN TIME: 08:30:52PM

CONTRACT: JULY 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 348.400000000 USD
 NEXT AVAILABLE DATE: 10/27/2020
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JULY 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 64.150000000 USD
 NEXT AVAILABLE DATE: 06/25/2021
 INTENT DATE: 06/29/2021

DELIVERY DATE: 07/01/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

159	CUST	ED&F MAN CAP		32
660	CUST	JP MORGAN		53
685	CUST	R.J.O'BRIEN		6
800	CUST	MAREX SPEC		55
800	HOUS	MAREX SPEC		268
905	CUST	ADM INV SER		13
905	HOUS	ADM INV SER	427	

TOTAL:			427	427
MONTH TO DATE:				427

CONTRACT: JULY 2021 ROUGH RICE FUTURES
 SETTLEMENT: 13.250000000 USD
 NEXT AVAILABLE DATE: 06/29/2021
 INTENT DATE: 06/29/2021

DELIVERY DATE: 07/01/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

140	CUST	E.M. COMBS& SON	18	77
159	CUST	ED&F MAN CAP	10	2
314	CUST	SHATKIN ARBOR L	52	49
365	HOUS	ED&F MAN CAPITA	8	
405	CUST	STONEX FIN INC		2
685	CUST	R.J.O'BRIEN	119	118
737	CUST	ADVANTAGE	84	
895	CUST	CUNNINGHAM COM	9	52

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 06/29/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 06/29/2021
RUN TIME: 08:30:52PM

TOTAL: 300 300
MONTH TO DATE: 300

CONTRACT: JULY 2021 CORN FUTURES
SETTLEMENT: 6.945000000 USD
NEXT AVAILABLE DATE: 04/06/2020
INTENT DATE:

DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 ETHANOL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 KC HRW WHEAT FUTURES
SETTLEMENT: 6.190000000 USD
NEXT AVAILABLE DATE: 02/19/2021
INTENT DATE:

DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 MINI-SIZED KC HRW WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 06/29/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 06/29/2021
 RUN TIME: 08:30:52PM

TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: JULY 2021 OATS FUTURES
 SETTLEMENT: 3.772500000 USD
 NEXT AVAILABLE DATE: 06/28/2021
 INTENT DATE: 06/29/2021 DELIVERY DATE: 07/01/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
685		CUST R.J.O'BRIEN		1
737		CUST ADVANTAGE		1
895		CUST CUNNINGHAM COM	9	
905		CUST ADM INV SER		7

TOTAL: 9 9
 MONTH TO DATE:

CONTRACT: JULY 2021 SOYBEAN FUTURES
 SETTLEMENT: 13.597500000 USD
 NEXT AVAILABLE DATE: 02/25/2021
 INTENT DATE: 06/29/2021 DELIVERY DATE: 07/01/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
039		CUST CHS HEDGING		2
150		CUST DORMAN TRD	10	
385		CUST WEDBUSH		1
405		CUST STONEX FIN INC		2
407		CUST STRAITS FIN LLC		1
685		CUST R.J.O'BRIEN		6
737		CUST ADVANTAGE	3	
800		CUST MAREX SPEC		1

TOTAL: 13 13
 MONTH TO DATE:

CONTRACT: JULY 2021 WHEAT FUTURES
 SETTLEMENT: 6.397500000 USD
 NEXT AVAILABLE DATE: 04/29/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 06/29/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 06/29/2021
RUN TIME: 08:30:52PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 MINI-SIZED CORN FUTURES
SETTLEMENT: 6.94500000 USD
NEXT AVAILABLE DATE: 02/09/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 13.59750000 USD
NEXT AVAILABLE DATE: 12/18/2020
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2021 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 6.39750000 USD
NEXT AVAILABLE DATE: 06/28/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE:

<<< End of Report >>>

OLDEST LONG DATE 06/25/2021.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 6/30/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
CHS Hedging, LLC Re REG ORIG	200	2.0	ADM Investor Servic SEG ORIG	65	2.0
			Wedbush Securities, SEG ORIG	8	2.0
			SG Americas Securit SEG ORIG	10	2.0
			Marex North America SEG ORIG	5	2.0
			Wells Fargo Securit SEG ORIG	112	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 6/25/2021

DELIVERED DULUTH/SUPERIOR 200
TOTAL ORIGINAL DELIVERY: 200
TOTAL RE-DELIVERY:



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
6/29/2021	20	0	16	0	0	0	0	0	13	0	668	0	424	(18)	1,405	119	1,249	0
6/28/2021	20	0	16	0	0	0	0	0	13	0	668	(50)	442	0	1,286	0	1,249	0
6/25/2021	20	0	16	0	0	0	0	0	13	0	718	0	442	0	1,286	0	1,249	0
6/24/2021	20	0	16	0	0	0	0	0	13	0	718	(50)	442	0	1,286	(192)	1,249	0
6/23/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/22/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/21/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	(100)	1,249	0
6/18/2021	20	0	16	0	0	0	0	0	13	0	768	(100)	442	0	1,578	0	1,249	0
6/17/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/16/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/15/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/14/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/11/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/10/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/9/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/8/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/7/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/4/2021	20	0	16	0	0	0	0	0	13	0	868	(100)	442	0	1,578	0	1,249	0
6/3/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/2/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/1/2021	20	0	16	0	0	0	0	0	13	0	968	(35)	442	0	1,578	0	1,249	0
5/28/2021	20	0	16	0	0	0	0	0	13	0	1,003	0	442	0	1,578	0	1,249	0
5/27/2021	20	0	16	0	0	0	0	0	13	(152)	1,003	0	442	0	1,578	0	1,249	0
5/26/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/25/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/24/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/21/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/20/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/19/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/18/2021	20	0	16	0	0	0	0	0	165	0	1,003	(17)	442	0	1,578	0	1,249	(6)
5/17/2021	20	(68)	16	0	0	0	0	0	165	0	1,020	0	442	0	1,578	4	1,255	(7)
5/14/2021	88	0	16	0	0	0	0	0	165	0	1,020	(35)	442	232	1,574	6	1,262	(5)
5/13/2021	88	5	16	0	0	0	0	0	165	22	1,055	0	210	0	1,568	12	1,267	(10)
5/12/2021	83	15	16	0	0	0	0	0	143	0	1,055	0	210	0	1,556	10	1,277	(6)
5/11/2021	68	0	16	0	0	0	0	0	143	(55)	1,055	0	210	35	1,546	11	1,283	(6)
5/10/2021	68	(66)	16	0	0	0	0	0	198	0	1,055	(100)	175	0	1,535	15	1,289	0

Foreign Agriculture Market Guidance

As of 6:55 AM

Day on day change

		30-Jun	29-Jun	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jul/Aug	1,205.00	1,195.00	+10.00	
Rape oil EUR/MT	Jul/Aug	1,195.00	1,190.00	+5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jul/Sep	461.00	459.00	+2.00	
Argentina USD/MT	Oct/Dec	455.00	458.00	-3.00	
Brazil USD/MT (pellets)	Jul/Sep	455.00	454.00	+1.00	
Brazil USD/MT	Oct/Dec	454.00	450.00	+4.00	
MALAYSIA PALM OIL					
Futures MYR/MT	SEP1	3599	3553	+46 \$867	
RBD Olien Cash USD/MT	Sep21	\$910.00	\$895.00	+15.00 1.7%	
US Gulf Crude SBO over RBD Palm	Spot	\$393	\$442	-\$49	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	SEP1	5545	5494	+51 0.9%	
Soybean Meal	SEP1	3471	3455	+16 0.5%	
Soybean Oil	SEP1	8238	8118	+120 1.5%	
China Palm Oil	SEP1	7088	6966	+122 1.8%	
China Futures Crush Margin					
USD/BU	SEP1	-2.29	-2.26	-0.03	
CNY/MT	SEP1	-1302.72	-1286.04	-16.68	
Corn (DCE) CNY/MT	SEP1	2614	2621	-7 -0.3%	
China Cash					
Cash Soybean Crush USD/BU	Spot	-\$0.83	-\$0.86	+0.03	
Average Cash Wheat USD/BU		\$10.78	\$10.77	+0.01	
Average Cash Corn USD/BU		\$11.19	\$11.19	+0.00	
Corn North USD/BU	Spot	\$10.46	\$10.46	+0.00	
Corn South USD/BU	Spot	\$11.54	\$11.54	-0.00	
Reuters Imported Corn South USD/BU	Spot	\$8.36	\$8.36	unchanged	
Matif Wheat (Liffe)					
		\$/ton	\$241.33	\$242.76	
Matif EUR/MT morning over morning	DEC1		203.00	204.00	-1.00
Matif wheat from prev. settle day before	DEC1		203.50	203.75	-0.25
Baltic Dry Index					
	Spot	3418	3324	+94	
		29-Jun	28-Jun		
Exchange Rates					
EU	Euro/\$	1.1888	1.1900	-0.0012	
MYR	Ringgit/\$	4.1500	4.1500	unchanged	
CNY	RMB/\$	6.4539	6.4609	-0.0070	

Currency adjusted to the CME pit close

In cents/bu	30-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-130
Rot rape oil	-157

Rot meal	
	\$4.86
Rot meal	
	\$5.45

Malaysian Fut	-103
Malaysian Cash	-85

China soy #1	+22
China meal	\$6.57
China oil	-62

Dalian corn	-3
	+8

ALL OILS
Average lead
-111
ALL MEAL
Average lead
\$5.63

CME electronic close change

SN21	+2.75	SMN21	-3.20	BON21	+184	CN21	+19.00
SQ21	+3.00	SMQ21	-3.50	BOQ21	+171	CU21	+1.00
SU21	+1.75	SMU21	-3.80	BOU21	+153	CZ21	+1.25
SX21	unchanged	SMV21	-4.50	BOV21	+141	WN21	-6.25
SF22	-0.25	SMZ21	-5.50	BOZ21	+126	WU21	-5.25
			-5.80		+114	WZ21	-5.50
						WH22	-5.25

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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