



Good morning.

Soybeans are higher despite a drop in November Canadian canola futures. Products are higher. Corn turned higher on inflation concerns despite expectations for the majority of the Corn Belt to see rain one time or another over the next 7 days and soy/corn spreading. Wheat is higher on North American supply concerns. Traders will be watching the WCB rain event over the next 24-hours as precipitation amounts will be important. By the end of the workweek rains shift east. IA looks mostly dry 3-7 days out. NOPA crush is due out on Thursday. A Reuters poll calls for the U.S. June soybean crush to fall to 159.5 million bushels from 163.5 million bushels in May and 167.3 million bushels in June 2020. Soybean stocks were estimated at 1.623 billion pounds, down from 1.671 billion previous month. Lowest offer for Egypt's import tender was \$231.88/ton for 60,000 tons of Romanian wheat.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	214	105	(9)	18	63
FI Est. Managed Money F&O	216	110	(7)	18	63

Prices as 7/14/21 7:59 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	1438.00	0.00	6	JUL1	355.10	0.00	0	JUL1	66.63	0.00	0
AUG1	1428.75	14.00	6817	AUG1	359.80	3.30	3508	AUG1	65.76	0.22	2731
SEP1	1371.25	11.25	3191	SEP1	359.50	2.60	3307	SEP1	64.47	0.16	2057
NOV1	1361.25	9.50	18948	OCT1	358.50	1.80	1306	OCT1	63.97	0.18	1457
JAN2	1365.75	9.75	2425	DEC1	361.50	1.50	5641	DEC1	63.56	0.08	9118
MAR2	1350.00	9.00	474	JAN2	360.50	0.90	586	JAN2	62.90	0.03	502
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	677.00	0.00	0	JUL1	425.25	0.00	0	JUL1	628.75	0.00	26
SEP1	553.00	1.75	14061	SEP1	429.50	5.00	25	SEP1	643.50	9.75	11815
DEC1	543.50	2.75	27611	DEC1	424.00	5.75	261	DEC1	652.00	9.25	5783
MAR2	551.50	2.75	2591	MAR2	420.00	2.50	5	MAR2	659.50	8.50	2253
MAY2	552.25	(1.00)	495	MAY2	418.75	0.00	4	MAY2	663.75	8.25	633
JUL2	557.00	2.50	385	JUL2	419.75	0.00	5	JUL2	659.50	7.50	186
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	612.50	0.00	0	SEP1	203.75	1.25	8025	JUL1	0.00	0.00	182
SEP1	618.75	7.00	2485	DEC1	205.50	1.50	10626	NOV1	901.40	(15.40)	182
DEC1	629.50	7.00	1010	MAR2	207.50	1.25	2265	JAN2	893.20	(14.40)	182
MAR2	637.50	6.00	276	MAY2	208.75	1.25	520	MAR2	873.00	(19.50)	182

Soy/Corn Ratio X/Z 2021 2.5046

Source: FI and Reuters

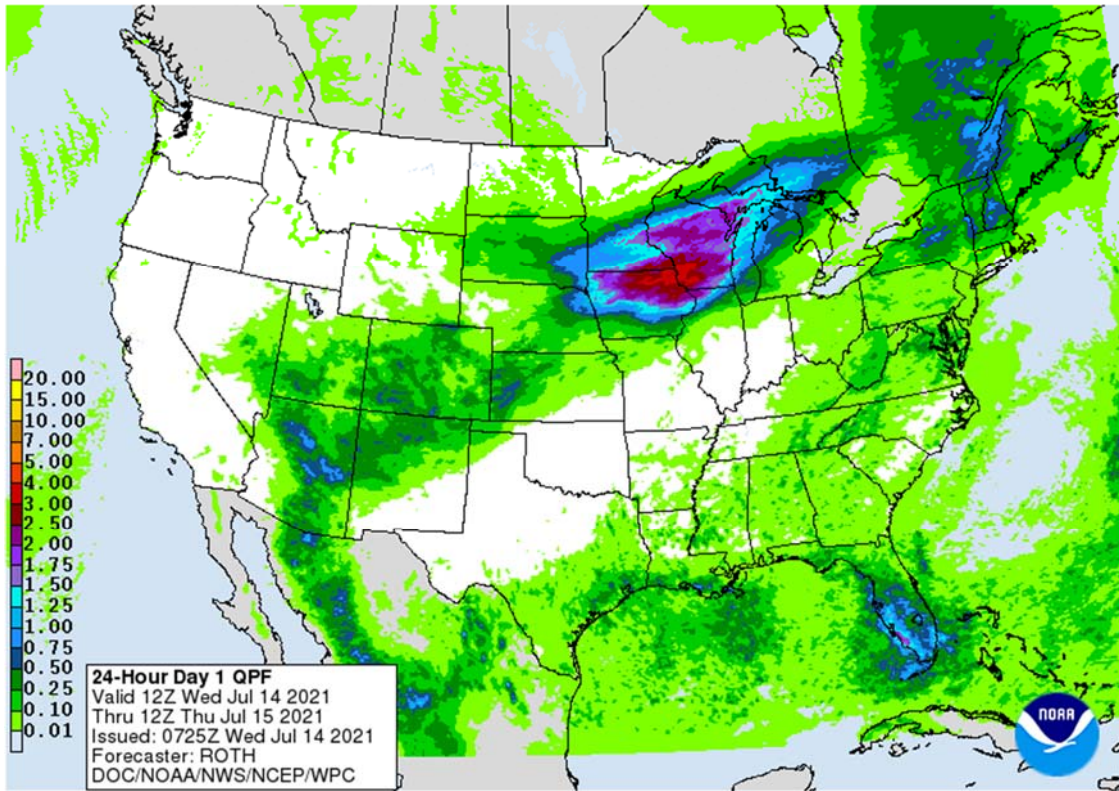
### Weather Day 1

**Terry Reilly** Grain Research

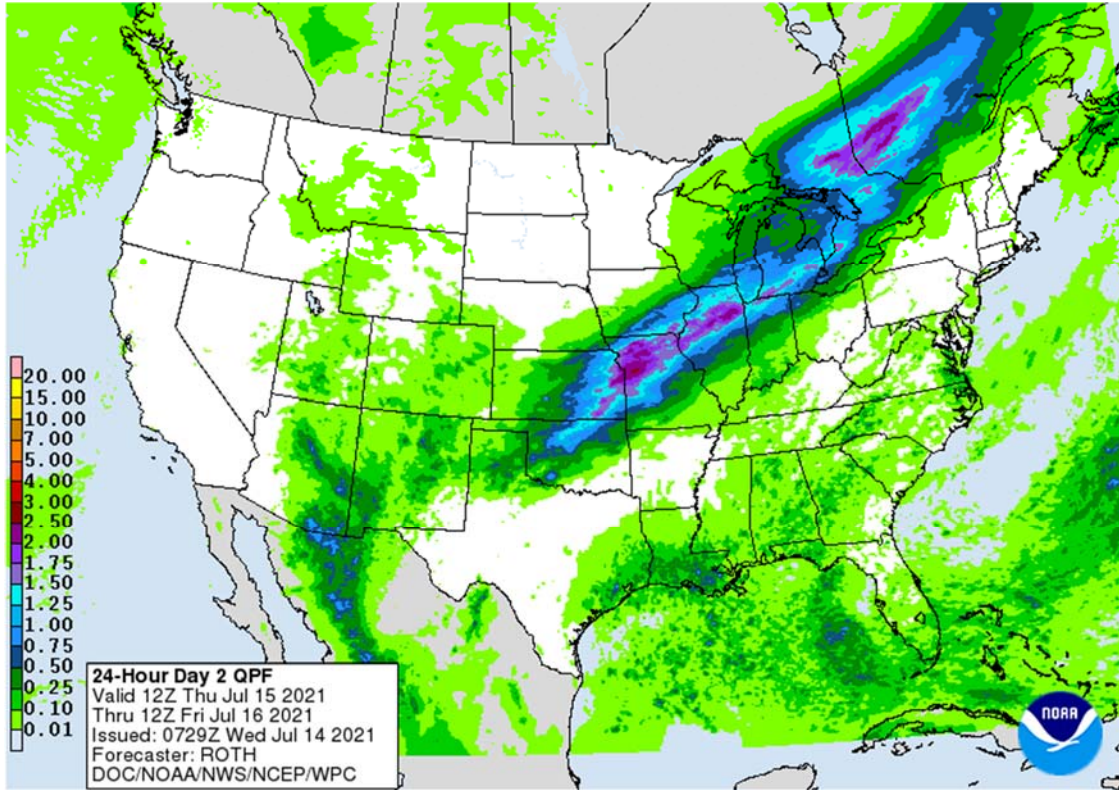
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**Day 2**

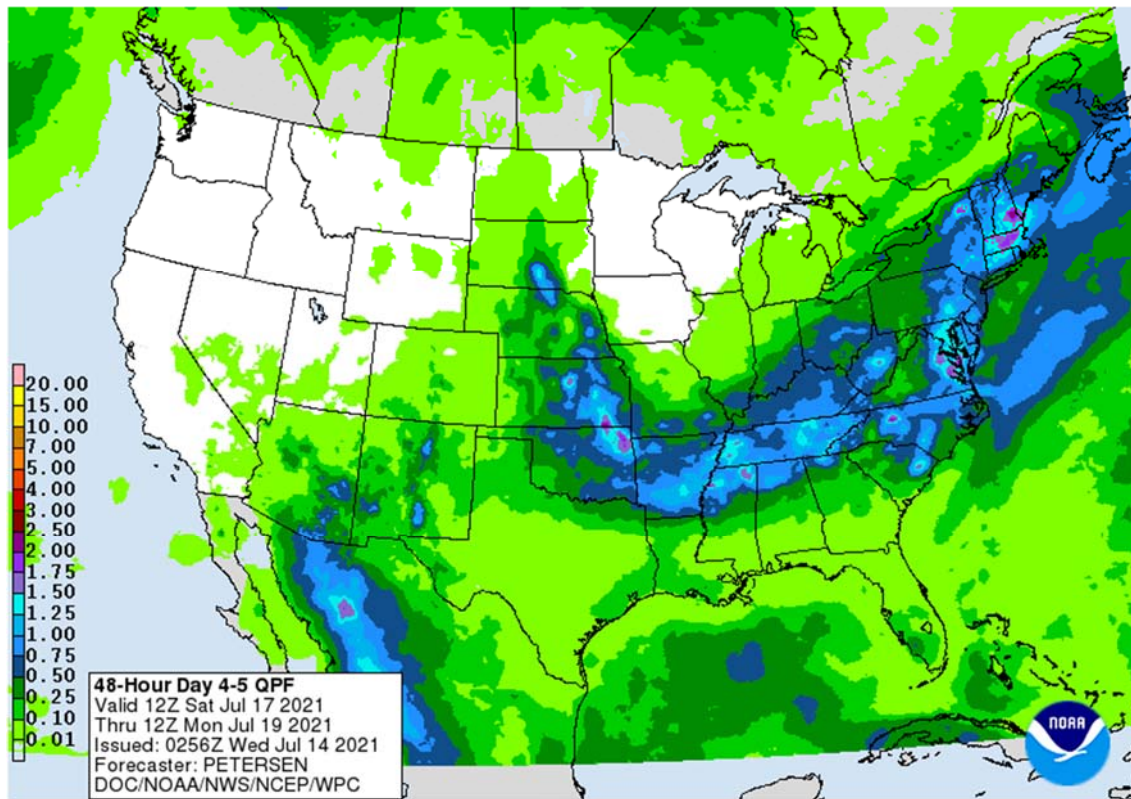


**Days 4-5**

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## WORLD WEATHER INC.

### WORLD WEATHER HIGHLIGHTS FOR JULY 14, 2021

- Today's focus of attention in the market will likely be on the continued development of hot, dry, conditions across Canada's Prairies, the northern U.S. Plains, and far northwestern Midwest.
  - These areas will eventually see daily highs in the 90s and over 100 Fahrenheit (32-40C) next week and into the following weekend.
  - Wet weather in the U.S. Midwest will gradually diminish over the coming week and some warming is expected both of which will be welcome to the wettest areas.
- Western Russia, Ukraine and Belarus have dried down over the past week, but good subsoil moisture will carry crops into next week when rain begins to evolve once again.
- China will see less excessive rain in the coming ten days which will be a welcome change for some areas.
  - Most of China is quite wet.
- India's monsoon will continue to perform erratically. Most crop areas will get rain at one time or another, but the drier areas in the north and far south will need greater amounts of moisture.
- Southeastern Europe will experience improved soil moisture late this week into next week.
- Some cooling is expected in southern Brazil next week that may raise a potential for frost and a few freezes in some wheat production areas
  - Coffee, sugarcane and citrus areas are not likely to experience threatening cold
- Recent rain has improved soil conditions in Thailand, Cambodia, Vietnam and parts of Myanmar, but many of these areas still need more rain and it will be coming during the next seven days
- Ivory Coast and Ghana are expected to dry down over the next couple of weeks
  - Crop conditions have been good, but moisture stress will slowly evolve during this period
  - Seasonal rainfall may not resume until September since the region is entering its normal drier biased period
    - Because of the long period of lighter rain the region should be closely monitored for a while

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- No tropical cyclones are present in the world today, but one may form in the far western Pacific Ocean this weekend that may bring more heavy rain to northeastern China Next week and/or in the following weekend

Source: World Weather Inc.

## Bloomberg Ag Calendar

Wednesday, July 14:

- EIA weekly U.S. ethanol inventories, production
- Brazil Unica cane crush, sugar production (tentative)
- Malaysia 2Q cocoa grinding data (tentative)
- HOLIDAY: France

Thursday, July 15:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China 2Q pork output and inventory levels
- Malaysia July 1-15 palm oil export data
- Malaysia crude palm oil export tax for August (tentative)
- Port of Rouen data on French grain exports
- Barry Callebaut 9-month key sales figures

Friday, July 16:

- 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
- Cocoa Association of Asia releases 2Q cocoa grinding data

Source: Bloomberg and FI

## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		13	0
Soybean Meal	96	ADM INV stopped 96	402	(5)
Soybean Oil	2	no apprent commercial stoppers	388	0
Corn	0		0	0
Oats	0		0	0
Chi. Wheat	15	Customer Wells stopped 15	20	0
KC Wheat	0		1,288	0
Rice	10	no apprent commercial stoppers	1,500	0
Ethanol	NA		0	0
MN Wheat				

### Registrations

#### Soybean Meal

	Pre	Change
ARCHER DANIELS QUINCY, IL	227	07/13/2021
Chicago Wheat	232	05/14/2021

Chicago Wheat

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 21	366,473	(2,015)	682,455	(1,623)
Soy Oil	BOv1	Dec 21	181,941	(1,912)	479,453	(1,030)
Soy Meal	SMv1	Dec 21	149,587	(268)	369,431	(2,851)
Corn	Cv1	Dec 21	618,696	1,842	1,495,167	(2,532)
Oats	Oc1	Jul 21	1	(6)	3,924	302
CHI Wheat	Wv1	Sep 21	166,926	(4,185)	336,332	(1,346)
KC Wheat	KWv1	Sep 21	104,560	1,941	195,641	4,327
Rice	RRc2	Sep 21	6,881	7	7,231	8
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	108,273	5,753	297,312	32
Lean Hogs	LHc2	Dec 17	50,699	(5,798)	262,139	771

\*Previous day preliminary data as of 7/13/2021

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600C	4,885	37,394	- 1,180
SU 1550C	4,538	5,578	+ 2,036
CZ 550C	3,903	22,520	+ 1,500
CZ 480P	3,186	15,506	+ 4
CZ 590C	3,017	6,471	- 1,376
CZ 490P	2,881	8,113	+ 391
CZ 700C	2,770	30,744	- 157
CQ 600C	2,675	7,519	+ 394
CZ 500P	2,600	32,912	- 695
CZ 450P	2,437	20,040	+ 275
SX 1500C	2,262	31,312	- 1,307
BOZ 640C	2,253	2,028	+ 1,719
WZ 750C	2,165	4,322	+ 632
CZ 580P	2,149	6,258	- 974
WU 680C	2,029	3,111	+ 1,640

\*Previous day preliminary data as of 7/13/2021

## Macros

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US PPI Final Demand (M/M) Jun: 1.0% (est 0.6%; prev 0.8%)  
 US PPI Ex-Food, Energy (M/M) Jun: 1.0% (est 0.5%; prev 0.7%)  
 US PPI Ex-Food, Energy, Trade (M/M) Jun: 0.5% (est 0.5%; prev 0.7%)  
 US PPI Final Demand (Y/Y) Jun: 7.3% (est 6.7%; prev 6.6%)  
 US PPI Ex-Food, Energy (Y/Y) Jun: 5.6% (est 5.1%; prev 4.8%)  
 US PPI Ex-Food, Energy, Trade (Y/Y) Jun: 5.5% (est 5.6%; prev 5.3%)  
 Canadian Manufacturing Sales (M/M) May: -0.6% (est 1.0%; prev -2.1%)

Prices as 7/14/21 7:59 AM

	Month	Price	Change
USD	Index	92.424	(0.328)
EUR/USD	Spot	1.1818	0.004
USD/BRL	Bid	5.1052	(0.057)
BITCOIN	BTCC1	\$32,345	\$130
WTI Crude	AUG1	75.21	(0.040)
Brent	SEP1	76.51	0.020
Nat Gas	AUG1	3.735	0.039
DJ Mini	SEP1	34870	94
US 10-Yr	SEP1	133 12/32	12/32
Gold	AUG1	1827.8	17.900

Source: FI and Reuters

## Corn

- Corn turned higher in inflation concerns despite expectations for the majority of the Corn Belt to see rain one time or another over the next 7 days and soy/corn spreading. U.S. producer prices increased more than expected in June, suggesting inflation could remain high. Final demand increased 1.0% last month after rising 0.8% in May.
- Traders will be watching the WCB rain event over the next 24-hours as precipitation amounts will be important. By the end of the workweek rains shift east. IA looks mostly dry 3-7 days out.
- We heard 8-10 Argentina corn cargoes were booked by Brazil recently. No other details yet.
- A Bloomberg poll looks for weekly US ethanol production to be down 8,000 barrels (1049-1075 range) from the previous week and stocks up 242,000 barrels to 21.391 million.

## Export developments.

- Jordan seeks 120,000 tons of feed barley on July 28 for Nov/Dec shipment.

## 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	
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		1058	10	17.6%		21,572	452	7.0%	20.0
7/2/2021		1067	9	16.7%		21,149	-423	2.6%	20.2
7/9/2021	<b>-2 to -10</b>				<b>-100 to +100</b>				

Source: EIA and FI

### Soybeans

- Soybeans are higher despite a decline in November Canadian canola futures (down 13.90). Products are higher. We are now hearing most estimates for Canadian canola production being dropped into the 17 to 19-million-ton range. USDA is at 20.2 million tons.
- Decatur soybeans were up 25 cents to 90 over the November.
- A Reuters poll calls for the U.S. June soybean crush to fall to 159.5 million bushels from 163.5 million bushels in May and 167.3 million bushels in June 2020. Soybean stocks were estimated at 1.623 billion pounds, down from 1.671 billion previous month.
- Germany's association of farm cooperatives estimated the 2021 winter rapeseed crop at 3.68 million tons, (2.67 June estimate) a 4.7% increase from year ago.
- Brazil increased their mandatory biodiesel blend requirement to 12% from 10%, below the 2021 target of 13%. About 70% of Brazil's biodiesel is produced from soybean oil. Brazil dropped the blend rate from 13% to 10% on April 9 to help ease high fuel prices.
- Argentine producers sold 24.5 million tons of 2020-21 soybeans so far this season (up 831,300 tons from week earlier) through July 7, below 26.9 million tons year ago. BA Grains Exchange has a 43.5-million-ton production this year, down from 49 million tons for 2019-20.
- Limits for November Canadian canola are at \$45/ton.
- Ignore the China values in offshore values. We attached settlements.
- Offshore values are leading SBO 112 points lower and meal \$2.10 higher.
- Rotterdam rapeseed and soybean oil prices were 5-10 euros higher and meal mostly lower.
- Indonesia May palm oil exports were 2.95 million tons, a 21.6% increase from a year ago and up 12% from April. Gapki reported Indonesia palm stocks fell 7.7% at the end of May from April to 2.88 million tons. Production was 4.35 million tons vs. 4.1 million in April.
- Malaysian palm 1-15 shipment data is expected to be up 3% from the same period a month ago. That data will be out overnight.
- Malaysian palm oil:

<b>MALAYSIA PALM OIL</b>		14-Jul	13-Jul		
Futures MYR/MT	SEP1	4021	3977	+44	\$958
RBD Olien Cash USD/MT	Sep21	\$1,030.00	\$1,010.00	+20.00	2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$443	\$417	\$26	

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(Reuters) - The European Union must increase the amount of renewable energy to 40% of final consumption by 2030 under proposals the bloc's executive Commission published on Wednesday to help meet a more ambitious greenhouse gas reduction goal. That replaces a previous target for a 32% renewables target by 2030.

#### Export Developments

- South Korea's Agro-Fisheries & Food Trade Corp. seeks around 7,600 tons of GMO-free soybeans on July 21 for arrival in South Korea between Aug. 20 and Oct. 20.

#### Wheat

- Wheat is higher on North American supply concerns. The Chicago/Minneapolis wheat spread is seeing a small correction.
- Egypt seeks wheat for September 11-20 shipment. Lowest offer was \$231.88/ton for 60,000 tons of Romanian wheat.
- Look for the trade to turn more attention to the hot and dry conditions for the Canada's Prairies, northern U.S. Plains, and far northwestern Midwest. Upcoming daily highs will be in the 90s and over 100 Fahrenheit (32-40C) next week and into the following weekend.
- September Paris wheat were up 1.25 at 203.75 euros.
- Germany's association of farm cooperatives estimated the 2021 wheat harvest at 22.80 million tons, down from 22.98 million estimated in June and up 3.2% increase from last year.
- China's statistics bureau estimated summer wheat production at 134 million tons, up 2% from 2020. But some analysts warned quality in some top growing areas might have been compromised due to bad weather, including Shandong, Henan, Hebei and Hubei. Wheat acreage and yield rose 0.9% and 1.1% from the previous year respectively.
- Vietnam will lift its 3% wheat import tariff and cut its corn import tariff from 3% from 5%. France is on holiday today.
- Ukraine exported 700,000 tons of grain so far this season, nearly unchanged from same period a year ago. This included 223,000 tons of wheat, 95,000 tons of barley and 373,000 tons of corn. Ukraine may collect 76 million tons of grain this year, up from 65 million tons in 2020.

#### Export Developments.

- Egypt seeks wheat for September 11-20 shipment. Lowest offer was \$231.88/ton for 60,000 tons of Romanian wheat.
- Japan passed on feed wheat and bought only 200 tons of feed barley. They were seeking 80,000 tons of feed wheat and 100,000 tons of barley for arrival by December 23.
- Results awaited: Iran's GTC seeks 60,000 tons of milling wheat for August and September shipment on Wednesday, July 14.
- Taiwan Flour Millers' Association seeks 55,000 tons of million wheat from the United States on July 16 for shipment from the U.S. Pacific Northwest coast between Aug. 31 and Sept. 14.
- Japan's AgMin seeks 118,911 tons of food-quality wheat from the United States and Canada.



**Japan food wheat import details are via Reuters as follows (in tons):**

COUNTRY	TYPE	QUANTITY
U.S.	Western White	23,720 *
U.S.	Hard Red Winter(Semi Hard)	10,220 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	28,360 *
Canada	Western Red Spring(protein minimum 13.5 pct)	32,170 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,441 *

Source: Japan AgMin, Reuters and FI

- Bangladesh's seeks 50,000 tons of milling wheat on July 15.
- Bangladesh's seeks 50,000 tons of milling wheat on July 18.
- Ethiopia seeks 400,000 tons of wheat on July 19.
- Pakistan's TCP seeks 500,000 tons of wheat on July 27. 200,000 tons are for August shipment, and 300,000 tons are for September shipment.

**Rice/Other**

- South Korea seeks 91,216 tons of rice from China, the United States and Vietnam for arrival in South Korea between Oct. 31, 2021, and April 30, 2022.
- Bangladesh seeks 50,000 tons of rice on July 18.

## Traditional Daily Estimate of Funds 7/6/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(12.2)	(7.7)	7.2	3.6	5.8
	<b>Corn</b>	<b>Bean</b>	<b>Chi. Wheat</b>	<b>Meal</b>	<b>Oil</b>
Actual	326.8	139.3	16.6	51.8	56.4
7-Jul	(7.0)	11.0	(1.0)	1.0	3.0
8-Jul	(8.0)	(4.0)	(2.0)	(2.0)	(2.0)
9-Jul	(8.0)	7.0	(2.0)	(3.0)	5.0
12-Jul	13.0	11.0	15.0	2.0	6.0
13-Jul	7.0	3.0	(3.0)	(1.0)	3.0
<b>FI Est. of Futures Only 7/6/21</b>	<b>323.8</b>	<b>167.3</b>	<b>23.6</b>	<b>48.8</b>	<b>71.4</b>
<b>FI Est. Futures &amp; Options</b>	<b>311.7</b>	<b>120.4</b>	<b>13.5</b>	<b>35.3</b>	<b>61.3</b>
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

## Managed Money Daily Estimate of Funds 7/6/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	217.4	77.3	(16.4)	21.1	48.0
Latest CFTC F&O	219.4	82.2	(13.6)	21.0	48.2
FI Est. Managed Fut. Only	214	105	(9)	18	63
FI Est. Managed Money F&O	216	110	(7)	18	63

## Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	440.6	171.0	149.6	NA	118.3
Change From Previous Week	0.0	0.0	0.0	NA	0.0

Source: Reuters, CFTC & FI (FI est. are noted with latest date)



# 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
7/13/2021	20	0	0	0	0	0	0	0	13	0	388	0	402	(5)	1,500	0	1,288	0
7/12/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	0	1,288	0
7/9/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	0	1,288	39
7/8/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	34	1,249	0
7/7/2021	20	0	0	(1)	0	0	0	0	13	0	388	0	407	0	1,466	0	1,249	0
7/6/2021	20	0	1	(3)	0	0	0	0	13	0	388	0	407	0	1,466	0	1,249	0
7/2/2021	20	0	4	(5)	0	0	0	0	13	0	388	(227)	407	0	1,466	0	1,249	0
7/1/2021	20	0	9	(7)	0	0	0	0	13	0	615	(53)	407	(17)	1,466	55	1,249	0
6/30/2021	20	0	16	0	0	0	0	0	13	0	668	0	424	0	1,411	6	1,249	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/13/2021 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 07/13/2021  
 RUN TIME: 08:51:48PM

CONTRACT: JULY 2021 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 355.100000000 USD  
 NEXT AVAILABLE DATE: 07/13/2021  
 INTENT DATE: 07/13/2021 DELIVERY DATE: 07/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	63	
660	CUST JP MORGAN	23	
895	CUST CUNNINGHAM COM	10	
905	HOUS ADM INV SER		96
TOTAL:		96	96
MONTH TO DATE:			550

CONTRACT: JULY 2021 SOYBEAN OIL FUTURES  
 SETTLEMENT: 66.630000000 USD  
 NEXT AVAILABLE DATE: 07/12/2021  
 INTENT DATE: 07/13/2021 DELIVERY DATE: 07/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		2
685	CUST R.J.O'BRIEN	2	
TOTAL:		2	2
MONTH TO DATE:			839

CONTRACT: JULY 2021 ROUGH RICE FUTURES  
 SETTLEMENT: 12.830000000 USD  
 NEXT AVAILABLE DATE: 07/13/2021  
 INTENT DATE: 07/13/2021 DELIVERY DATE: 07/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	10	
685	CUST R.J.O'BRIEN		10
TOTAL:		10	10
MONTH TO DATE:			564

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/13/2021 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 07/13/2021  
 RUN TIME: 08:51:48PM

CONTRACT: JULY 2021 CORN FUTURES  
 SETTLEMENT: 6.770000000 USD  
 NEXT AVAILABLE DATE: 04/19/2021  
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JULY 2021 KC HRW WHEAT FUTURES  
 SETTLEMENT: 6.125000000 USD  
 NEXT AVAILABLE DATE: 07/09/2021  
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				41

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
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TOTAL:			0	0
MONTH TO DATE:				

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

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				22

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/13/2021  
RUN TIME: 08:51:48PM

CONTRACT: JULY 2021 SOYBEAN FUTURES  
SETTLEMENT: 14.380000000 USD  
NEXT AVAILABLE DATE: 06/30/2021  
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				77

CONTRACT: JULY 2021 WHEAT FUTURES  
SETTLEMENT: 6.287500000 USD  
NEXT AVAILABLE DATE: 06/30/2021  
INTENT DATE: 07/13/2021

DELIVERY DATE: 07/15/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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140		CUST E.M. COMBS& SON	4	
363		CUST WELLS FARGO SEC		15
895		CUST CUNNINGHAM COM	11	

TOTAL:			15	15
MONTH TO DATE:				75

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

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

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

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/13/2021  
RUN TIME: 08:51:48PM

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: JULY 2021 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		

<<< End of Report >>>

## Soybean No. 1

Turnover: 197,991 lots, or 11.77 billion yuan

	Open	High	Low	Close	Prev. Settle	Settle	Ch.	Vol	Open Interest
Jul-21	-	-	-	5,765	5,907	5,765	-142	0	0
Sep-21	5,950	5,981	5,881	5,930	5,950	5,939	-11	156,485	92,262
Nov-21	5,977	6,000	5,909	5,959	5,969	5,968	-1	22,967	71,239
Jan-22	5,966	5,992	5,905	5,948	5,976	5,957	-19	7,113	16,982
Mar-22	5,958	5,992	5,906	5,950	5,965	5,962	-3	10,961	15,282
May-22	5,981	6,002	5,942	5,985	5,985	5,979	-6	465	1,144

## Corn

Turnover: 868,230 lots, or 22.61 billion yuan

	Open	High	Low	Close	Prev. Settle	Settle	Ch.	Vol	Open Interest
Jul-21	-	-	-	2,605	2,785	2,605	-180	0	0
Sep-21	2,591	2,627	2,581	2,624	2,579	2,607	28	649,754	608,248
Nov-21	2,581	2,607	2,574	2,607	2,572	2,589	17	66,943	246,560
Jan-22	2,585	2,608	2,581	2,608	2,584	2,595	11	106,613	241,937
Mar-22	2,594	2,620	2,585	2,620	2,582	2,599	17	40,478	52,262
May-22	2,617	2,635	2,610	2,632	2,605	2,621	16	4,442	15,997

## Soymeal

Turnover: 1,344,594 lots, or 48.40 billion yuan

	Open	High	Low	Close	Prev. Settle	Settle	Ch.	Vol	Open Interest
Jul-21	-	-	-	3,506	3,568	3,506	-62	0	0
Aug-21	3,636	3,639	3,600	3,621	3,600	3,623	23	161	817
Sep-21	3,623	3,637	3,589	3,625	3,607	3,617	10	889,543	1,080,709
Nov-21	3,631	3,656	3,609	3,642	3,625	3,636	11	81,266	60,871
Dec-21	3,614	3,630	3,588	3,623	3,603	3,613	10	28,297	36,889
Jan-22	3,585	3,603	3,558	3,589	3,572	3,583	11	273,517	600,341
Mar-22	3,419	3,437	3,395	3,425	3,412	3,418	6	47,543	288,338
May-22	3,337	3,348	3,315	3,339	3,331	3,333	2	24,267	84,627

## Palm Oil

Turnover: 1,075,730 lots, or 83.59 billion yuan

	Open	High	Low	Close	Prev. Settle	Settle	Ch.	Vol	Open
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					Settle				Interest
Jul-21	-	-	-	8,192	7,998	8,192	194	0	0
Aug-21	-	-	-	8,136	8,040	8,136	96	0	19
Sep-21	7,856	7,916	7,712	7,890	7,810	7,820	10	919,460	416,654
Oct-21	7,688	7,746	7,560	7,736	7,632	7,652	20	17,788	38,275
Nov-21	7,590	7,666	7,482	7,660	7,548	7,578	30	7,122	40,614
Dec-21	7,458	7,588	7,414	7,582	7,468	7,506	38	6,267	58,712
Jan-22	7,470	7,512	7,352	7,500	7,400	7,442	42	108,720	89,865
Feb-22	7,446	7,474	7,326	7,464	7,356	7,412	56	6,121	7,425
Mar-22	7,380	7,440	7,290	7,428	7,334	7,374	40	4,733	4,192
Apr-22	7,348	7,382	7,270	7,372	7,320	7,340	20	3,399	3,301
May-22	7,322	7,326	7,220	7,304	7,268	7,278	10	2,110	4,623
Jun-22	7,206	7,236	7,120	7,218	7,228	7,200	-28	10	23

## Soybean Oil

Turnover: 975,726 lots, or 85.51 billion yuan

	Open	High	Low	Close	Prev. Settle	Settle	Ch.	Vol	Open Interest
Jul-21	-	-	-	8,938	8,940	8,938	-2	0	0
Aug-21	-	-	-	8,768	8,768	8,768	0	0	146
Sep-21	8,800	8,870	8,732	8,850	8,726	8,796	70	799,275	416,098
Nov-21	8,740	8,776	8,656	8,766	8,642	8,712	70	38,565	54,549
Dec-21	8,644	8,714	8,590	8,696	8,566	8,642	76	12,072	75,931
Jan-22	8,580	8,650	8,532	8,642	8,500	8,586	86	120,023	177,322
Mar-22	8,436	8,514	8,408	8,504	8,364	8,456	92	4,807	21,218
May-22	8,214	8,298	8,202	8,290	8,174	8,248	74	984	5,599

## Notes:

- 1) Unit is Chinese yuan a metric ton;
- 2) Ch. is day's settlement minus previous settlement;
- 3) Volume and open interest are in lots;
- 4) One lot is equivalent to 10 metric tons.

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(END) Dow Jones Newswires

July 14, 2021 03:15 ET (07:15 GMT)

Document DNCO20210714001933

# Foreign Agriculture Market Guidance

As of 6:52 AM

## Day on day change

		14-Jul	13-Jul	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jul/Aug	1,270.00	1,260.00	+10.00
Rape oil EUR/MT	Aug/Oct	1,170.00	1,165.00	+5.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jul/Sep	464.00	461.00	+3.00
Argentina USD/MT	Oct/Dec	460.00	461.00	-1.00
Brazil USD/MT (pellets)	Jul/Sep	458.00	463.50	-5.50
Brazil USD/MT	Oct/Dec	458.00	459.00	-1.00
<b>MALAYSIA PALM OIL</b>				
		14-Jul	13-Jul	
Futures MYR/MT	SEP1	4021	3977	+44 \$958
RBD Olien Cash USD/MT	Sep21	\$1,030.00	\$1,010.00	+20.00 2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$443	\$417	\$26
<b>China Futures (Set. - Prv. Settle)</b>				
		14-Jul	13-Jul	
Soybeans #1 (DCE) CNY/MT	NOV1	5968	5950	+18 0.3%
Soybean Meal	NOV1	3636	3607	+29 0.8%
Soybean Oil	NOV1	8712	8726	-14 -0.2%
China Palm Oil	NOV1	7578	7632	-54 -0.7%
China Futures Crush Margin				
USD/BU	NOV1	-2.65	-2.66	+0.01
CNY/MT	NOV1	-1509.22	-1511.76	+2.54
Corn (DCE) CNY/MT	NOV1	2589	2579	+10 0.4%
<b>China Cash</b>				
		14-Jul	13-Jul	
Cash Soybean Crush USD/BU	Spot	-\$0.33	-\$0.39	+0.06
Average Cash Wheat USD/BU		\$10.72	\$10.72	+0.00
Average Cash Corn USD/BU		\$11.03	\$11.04	-0.01
Corn North USD/BU	Spot	\$10.39	\$10.39	-0.00
Corn South USD/BU	Spot	\$11.31	\$11.34	-0.03
Reuters Imported Corn South USD/BU	Spot	\$8.57	\$8.50	+0.08
<b>Matif Wheat (Liffe)</b>				
		\$/ton	\$240.15	\$237.33
Matif EUR/MT morning over morning	DEC1	203.50	200.50	+3.00
Matif wheat from prev. settle day before	DEC1	204.00	201.50	+2.50
<b>Baltic Dry Index</b>				
	Spot	3228	3300	-72
		13-Jul	12-Jul	
<b>Exchange Rates</b>				
EU	Euro/\$	1.1801	1.1837	-0.0036
MYR	Ringgit/\$	4.1990	4.1910	+0.0080
CNY	RMB/\$	6.4592	6.4667	-0.0075

## Currency adjusted to the CME pit close

	In cents/bu	14-Jul
oils in points and meal in USD/short ton		
Rot soy oil		-124
Rot rape oil		-149
Rot meal		
Rot meal		-\$0.57
Rot meal		\$1.44
Malaysian Fut		-78
Malaysian Cash		-26
China soy #1		+8
China meal		\$6.06
China oil		-120
Dalian corn		-1
		-0

<b>ALL OILS</b>
Average lead
<b>-111</b>
<b>ALL MEAL</b>
Average lead
<b>\$2.31</b>

## CME electronic close change

SN21	+5.50	SMN21	+0.20	BON21	+164	CN21	+7.75
SQ21	+10.50	SMQ21	-0.50	BOQ21	+149	CU21	+6.00
SU21	+2.00	SMU21	-1.40	BOU21	+117	CZ21	+7.75
SX21	+1.50	SMV21	-2.20	BOV21	+114	WN21	-6.25
SF22	+1.75	SMZ21	-2.50	BOZ21	+112	WU21	-7.00
			-3.10		+108	WZ21	-4.50
						WH22	-3.50

#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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