



Good morning.

Soybeans are lower early this morning but another 24-hour sale confirmation may limit losses. Corn is rebounding, in part to the Pro Farmer crop tour pegging day 2 corn yields below USDA's August estimates. We thought pod counts would be a little better for the 2 ECB states reported. Wheat is higher on strong global demand and technical buying.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	251	98	20	27	68
FI Est. Managed Money F&O	259	103	22	27	68

Pro Farmer projected higher corn yields and lower soybean pod counts than last year in Nebraska. For Indiana, the tour pegged the corn yield higher than last year and pod count slightly below 2020. Although the day 2 corn yields are above last year, they still fall short of USDA's current projections. See table below.

2021 Pro Farmer Crop Tour - Corn											
(harvested area in thousand acres, production in million bushels)											
State	2021 Tour Bu/A	Yield Tour Last Yr.	Yield Tour 3-Yr. Ave.	Implied* Tour Est. Production	2021 Harvested Area	2021 USDA Yield	2021 USDA Production	Implied Tour Pro. minus USDA	USDA Harvested	2020 USDA Yield	USDA Production
SD	151.5	179.2	170.4	841	5550	133.0	738	102	4500	162.0	729
MN		195.1	181.4		8000	166.0	1328		7510	192.0	1442
NE	182.4	175.2	175.6	1714	9400	186.0	1748	-34	9890	181.0	1790
IA		177.8	182.9		12650	193.0	2441		12900	178.0	2296
IL		189.4	184.4		11000	214.0	2354		11100	192.0	2131
IN	193.5	179.8	174.5	1016	5250	194.0	1019	-3	5250	187.0	982
OH	185.1	167.7	167.2	626	3380	193.0	652	-27	3300	171.0	564
Total Surveyed		181.7	178.9		55230	186.1	10281		54450	182.5	9934
Other		166.3	160.5		29265	152.7	4470		28017	151.6	4248
	Yield			Production							
U.S.		177.5	172.7		84495	174.6	14750		82467	172.0	14182
Survey Sample % of U.S.		Implied Harvest:			65%		70%		66%		70%

Source: DJ, Reuters, USDA and FI

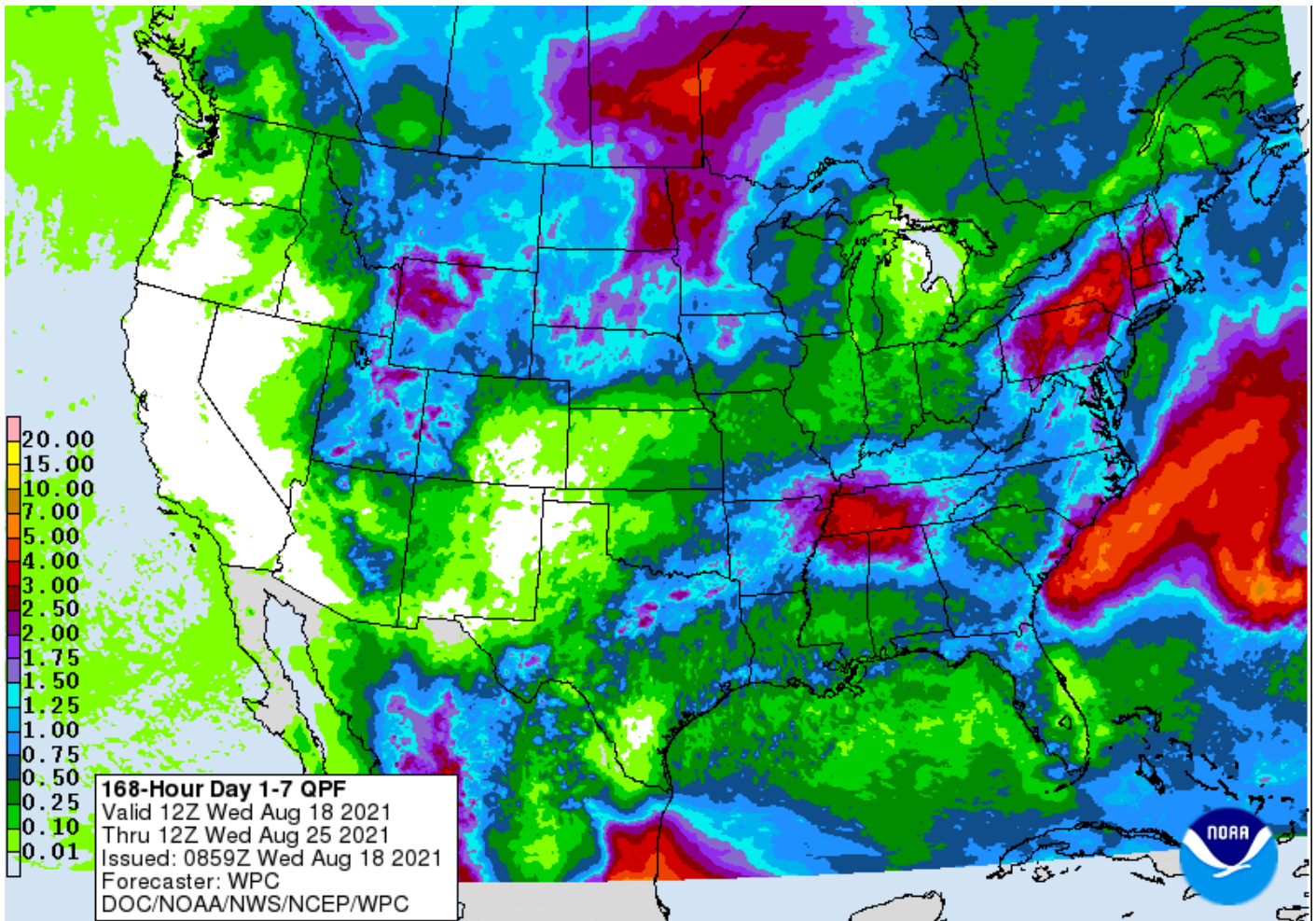
2021 Pro Farmer Crop Tour - Soybeans

(state estimates 3x3 square pods; US production & yield in mill bu & bu/ac)

State	2021	Last Yr.	Tour YOY	Tour 3-YR		2021	2020	USDA YOY
	Tour Pod Counts	Tour Pod Co.	% Change	Tour 3-Yr. Ave.	% Change	USDA Yield	USDA Yield	% Change
SD	997	1251	-20.3%	1036	-3.8%	39.0	45.5	-14.3%
MN		1086		1047		43.0	49.0	-12.2%
NE	1226	1298	-5.5%	1269	-3.4%	60.0	57.0	5.3%
IA		1146		1154		58.0	53.0	9.4%
IL		1247		1191		64.0	59.0	8.5%
IN	1240	1281	-3.2%	1172	5.7%	60.0	58.0	3.4%
OH	1195	1156	3.4%	1056	13.2%	58.0	54.0	7.4%
	Yield	Yield		Yield		USDA	USDA	
U.S.		52.5		50.5		50.0	50.1	-0.2%
	Production					USDA	USDA	
U.S.		4362		4181		4339	4135	4.9%

Source: DJ, Reuters, USDA and FI

Weather



WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR AUGUST 18, 2021

- Cool temperatures occurred in western Canada this morning with readings dropping closer to the frost threshold.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Rain chances are still improving in eastern parts of Canada's Prairies and the northern U.S. Plains and upper Midwest for the next five to six days.
- Some welcome rain fell in southern Alberta Tuesday and overnight last night in a few eastern Prairies locations.
- Tropical Storm Henri needs to be closely monitored even though it is not far from Bermuda.
 - The storm has potential to move closer to southeastern New England this weekend with some forecast models suggest landfall is possible.
 - Henri may become a hurricane later this week.
- Tropical Storm Grace will also become a hurricane before reaching the Yucatan Peninsula Thursday and again before reaching Veracruz, Mexico this weekend.
 - The storm will produce threatening floods in citrus, rice, sugarcane and coffee areas and may produce property damage in Veracruz.
- Coffee areas of Brazil will be very warm to hot over the next ten days further stressing crops damaged by frost in late July.
- Southeastern Europe (the Balkan Countries) will continue too dry for the next ten days
 - Crop stress will prevail hurting unirrigated late season grain and oilseed production potentials
- Kazakhstan and Russia's southern New Lands will continue very dry and warm through the next ten days threatening late season crops, but benefiting the harvest of spring cereals
 - Unirrigated spring wheat production was cut from these areas because of heat and dryness this year
- China will stay abundantly wet
- India's eastern Gujarat received some needed rain Tuesday, although it was light
 - Gujarat, western Rajasthan and Pakistan needs significant rain to ensure the best production of unirrigated cotton, groundnuts, guar and other crops
- Australia's Queensland and northern New South Wales and northern parts of Western Australia will need rain in the next few weeks to support winter crops as they begin to move into reproduction
 - Southern Australia crops are still in good conditions, semi-dormant, but poised to perform well in the early spring
- Western Argentina will remain too dry over the next couple of weeks
- Brazil's southernmost crop areas will get some periodic rain
- U.S. Midwest weather will remain favorably mixed in the coming week and then trend a little drier in the second week of the outlook

Source: World Weather Inc.

Bloomberg Ag Calendar

Wednesday, Aug. 18:

- EIA weekly U.S. ethanol inventories, production
- China's second batch of July trade data for commodities, including corn, wheat, sugar and pork

Thursday, Aug. 19:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Brazil's Conab releases sugar and cane production data (tentative)
- USDA total milk, red meat production
- Port of Rouen data on French grain exports
- HOLIDAY: India, Pakistan, Bangladesh

Friday, Aug. 20:

- 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
- China's country-wise import data for farm goods such as soybeans, corn and pork
- FranceAgriMer weekly update on crop conditions

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Malaysia Aug. 1-20 palm oil export data
- U.S. Cattle on Feed, 3pm

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	79
Soybean Oil	0	298
Corn	0	0
Oats	0	0
Chi. Wheat	0	0
KC Wheat	0	1,288
Rice	0	873
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of

8/17/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 21</i>	370,403	(1,371)	666,171	1,811
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	176,029	963	436,809	(3,020)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	160,426	(1,322)	367,778	(562)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	767,067	3,208	1,436,506	(4,191)
<i>Oats</i>	<i>Oc1</i>	<i>Sep 21</i>	207	2	4,660	83
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 21</i>	195,888	2,289	390,704	(6,952)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 21</i>	118,300	3,294	229,759	(235)
<i>Rice</i>	<i>RRc2</i>	<i>Nov 21</i>	3,368	645	7,669	(36)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	120,101	(1,474)	286,474	(280)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	70,501	649	261,138	251

*Previous day preliminary data as of

8/17/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1400C</i>	5,886	13,079	- 313
<i>SX 1420C</i>	4,359	15,211	+ 1,044
<i>SU 1420C</i>	4,148	3,694	- 1,960
<i>SX 1500C</i>	3,903	27,271	- 300
<i>SX 1360P</i>	2,974	7,371	- 2
<i>CZ 360P</i>	2,953	13,083	- 712
<i>CZ 600C</i>	2,886	53,293	- 91
<i>CZ 650C</i>	2,884	25,106	+ 371
<i>CZ 500P</i>	2,883	32,726	- 1,093
<i>CZ 750C</i>	2,703	12,474	+ 1,403
<i>CV 610C</i>	2,550	1,963	- 1,959
<i>CV 570C</i>	2,359	1,660	- 1,585
<i>WU 710P</i>	2,304	2,617	+ 1,642
<i>WU 760C</i>	2,236	3,133	+ 1,297
<i>CU 540P</i>	2,230	7,011	- 843

*Previous day preliminary data as of 8/17/2021

Macros

US Housing Starts Jul: 1534K (est 1600K; prevR 1650K; prev 1643K)
 US Housing Starts (M/M) Jul: -7.0% (est -2.6%; prevR 3.5%; prev 6.3%)
 US Building Permits Jul: 1635K (est 1610K; prevR 1594K; prev 1598K)
 US Building Permits (M/M) Jul: 2.6% (est 1.0%; prevR -5.3%; prev -5.1%)
 Canadian CPI (Y/Y) Jul: 3.7% (est 3.4%; prev 3.1%)
 Canadian CPI NSA (M/M) Jul: 0.6% (est 0.3%; prev 0.3%)
 Canadian CPI Core-Common (Y/Y) Jul: 1.7% (est 1.8%; prev 1.7%)
 Canadian CPI Core-Median (Y/Y) Jul: 2.6% (est 2.4%; prev 2.4%)
 Canadian CPI Core-Trim (Y/Y) Jul: 3.1% (est 2.5%; prev 2.6%)

Corn

- US corn is higher on technical buying and US crop yield concerns. Although rain is expected across the northern U.S. Plains and upper Midwest for the next five to six days.
- Pro Farmer projected higher corn yields and lower soybean pod counts than last year in Nebraska. For Indiana, the tour pegged the corn yield higher than last year and pod count slightly below 2020.
- A Bloomberg poll looks for weekly US ethanol production to be up 1,000 barrels (973-1000 range) from the previous week and stocks down 104,000 barrels to 22,172 million.
- Bloomberg survey: U.S. Cattle on Feed placements are seen down 7.1% to 1.76 million head.

	Survey Results			Survey avg	USDA Yr-ago
	Avg	Low	High	Mln Head	Mln Head
Cattle on Feed (Aug. 1)	-1.8%	-2.3%	-1.2%	11.082	11.284
Placements (July)	-7.1%	-9.3%	-4.5%	1.759	1.893
Marketings (July)	-3.6%	-4.8%	-2.5%	1.919	1.990

Export developments.

- Results awaited: Qatar seeks about 100,000 tons of barley on August 18 for Sep-Nov delivery.
- Turkey seeks 270,000 tons of barley on August 20 for shipment between Sep 1 and Sep 25.

Japan July commodity import in tons

	Volume	Yr/Yr(%)	Value	Yr/Yr(%)
Grain	1,834,712	-6.6	82,146	39.4
(from U.S.)	1,455,385	-6.1	57,795	57.6
Soybeans	324,435	9.4	23,400	59.8
(from U.S.)	172,698	-24.8	13,177	21.4
Meat	246,435	0.2	136,543	9.9
(from U.S.)	61,427	11.2	42,690	23
Nonferrous Ore	1,014,000	4.2	183,699	27.4
Iron Ore	9,359,000	56	178,634	206.6
Nonferrous Metal	231,306	33.9	230,812	81.9
Steel	563,646	15	87,372	53.3

Source: Japan AgMin, Reuters, and FI

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	
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		1041	-26	11.8%		21,134	-15	2.6%	20.3
7/16/2021		1028	-13	13.2%		22,518	1384	13.7%	20.6
7/23/2021		1014	-14	5.8%		22,733	215	12.1%	22.2
7/30/2021		1013	-1	8.8%		22,649	-84	11.3%	22.4
8/6/2021		986	-27	7.4%		22,276	-373	12.8%	23.0
8/13/2021	+4 to +8				-75 to +50				

Source: EIA and FI

Soybeans

- Soybeans, meal and soybean oil are mostly lower on favorable US weather (both ECB and WCB will see rain this week), lower lead by offshore product values, and technical selling. November soybeans overnight broke through its 50-day MA of 13.54 and nearing the 100-day MA at 13.5075.
- USDA announced 131,000 tons of soybeans sold to China.
- Malaysian palm oil fell 107 points (off 3%) to 4301 and cash was down \$20/ton at \$1,080/ton. Malaysian will keep its September crude palm oil export duty unchanged at 8 percent.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Indonesia's June palm oil exports fell 26.8% from the same month a year earlier to 2.03 million tons due to volatile prices, according to GAPKI. Crude palm oil production was up 9.4% in June from a year earlier to 4.48 million tons.
- Indonesia is expected to raise its export duties for September to \$166 from \$93 in August.
- Pro Farmer projected higher corn yields and lower soybean pod counts than last year in Nebraska. For Indiana, the tour pegged the corn yield higher than last year and pod count slightly below 2020.
- Argentine producers sold 27.3 million tons of 2020-21 soybeans, according to the AgMin, down from 29.4 million tons at this time last year.
- Offshore values are leading soybean oil 30 points higher and meal \$3.40 lower.
- Rotterdam vegetable oils were unchanged to 3 euros lower and meal unchanged to 4 euros lower.
- Malaysian palm oil

MALAYSIA PALM OIL

		18-Aug	17-Aug		
Futures MYR/MT	NOV1	4301	4408	-107	\$1,015
RBD Olien Cash USD/MT	Nov21	\$1,080.00	\$1,100.00	-\$20.00	-1.8%
US Gulf Crude SBO over RBD Palm	Spot	\$235	\$230	\$5	

- China cash crush margins were last positive 106 cents on our analysis (previous 101) versus 87 cents late last week and also 87 cents around a year ago.
- China

China Futures (Set. - Prv. Settle)

		18-Aug	17-Aug		
Soybeans #1 (DCE) CNY/MT	NOV1	5832	5819	+13	0.2%
Soybean Meal	NOV1	3663	3687	-24	-0.7%
Soybean Oil	NOV1	9310	9382	-72	-0.8%
China Palm Oil	SEP1	8802	8940	-138	-1.5%
China Futures Crush Margin					
	USD/BU	NOV1	-2.19	-2.11	-0.08
	CNY/MT	NOV1	-1244.12	-1199.08	-45.04
Corn (DCE) CNY/MT	NOV1	2572	2583	-11	-0.4%
Wheat (ZCE) CNY/MT	SEP1	2834	2834	unchanged	0.0%

Export Developments

- Under the 24-hour announcement system, private exporters sold 131,000 tons of soybeans to China.
- Egypt's GASC seeks at least 30,000 tons of soybean oil and 10,000 tons of sunflower on Thursday for arrival Oct 5-25. Payment is for 180-day letters of credit or at sight.
- South Korea's Agro-Fisheries & Food Trade Corp. seeks 3,700 tons of non-GMO soybeans on August 19 for arrival between Oct. 20 and Nov. 19.

Wheat

- Wheat is higher in the nearby months on technical buying and strong global demand.
- EU December wheat was up 3.25 euros at the time this was written at \$246 (257.75 absolute contract high established Friday).
- Kazakhstan expects 2021 grain production to fall 24% to 15.3 million tons due to drought conditions. The country has harvested 1.5 million tons of grain from 9.9% of the area. Exports could end up between 6.5 and 7.0 million tons of grain, down from about 8 million tons in 2020-21.

- APK-Inform estimated Ukraine grain exports rising to 57 million tons from 45.5 million during 2020-21, including 21.1 million tons of wheat and 31 million tons of corn.
- EU soft wheat exports so far this season reached 2.33 million tons by Aug. 15, including 407,000 tons for South Korea.

Export Developments.

- Algeria bought 230,000-250,000 tons of wheat at \$350-\$351/ton for September shipment.
- Egypt seeks wheat for Oct 5-15 shipment and Romanian origin was lowest offered at \$294.99/ton.
- Jordan was believed to have passed on wheat. Lowest offer was \$346/ton c&f.
- Japan is in for 143,765 tons of food wheat this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	10,780 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	20,510 *
U.S.	Hard Red Winter(Semi Hard)	31,690 *
Canada	Western Red Spring(protein minimum 13.5 pct)	29,340 *
Australia	Australia Standard White	24,295 *
Australia	Australia Standard White	27,150 *

Shipments: * Loading between Oct 1 and Oct 31, 2021

Source: Japan AgMin, Reuters and FI

- Japan in a SBS import tender, passed on feed wheat and barley. It was to be loaded by Nov. 30 and arrive in Japan by Jan. 27, 2022.
- Bangladesh saw no offers for 50,000 tons of wheat.
- The Philippines seeks 280,000 tons of feed wheat on August 19 for October/November shipment.
- Jordan seeks 120,000 tons of feed barley on August 19.
- Pakistan seeks 400,000 tons of wheat on August 23 for Sep/Oct shipment.
- Morocco seeks 363,000 tons of US durum wheat under a tariff import quota on August 24 for shipment by December 31.

Rice/Other

- (Reuters) – “Vietnam will consider cutting the area under rice cultivation if prices of the grain fall further, the country's agriculture minister said, as farmers struggle to offload their new harvest due to weak demand and strict coronavirus movement curbs.....Prices for Vietnam's 5% broken rice RI-VNBKN5-P1 have fallen to around \$390 per tonne, the lowest since February 2020, due to weak demand. Vietnam is the world's third-largest exporter of the commodity after India and Thailand...Hoan did not say by how much Vietnam planned to cut the rice production area, but state media reports cited the ministry as saying earlier this year that it could cut the rice growing area by 5.4% to 3.5 million hectares (8.6 million acres) by 2030.”

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 8/12/2021			ACTUAL This Week			8/5/2021 Last Week			8/13/2020 Year Ago		
Beans	20/21	-75 to +100		20/21	96.9		20/21	96.9		19/20	(12.6)	
	21/22	1400-1800		21/22	1,120.3		21/22	1,120.3		n/c	2,573.2	
				Sales to China 84.5			Sales to China 84.5			Sales to China (32.8)		
Meal	Shipped						Shipped			Shipped		
	20/21	25-125	150-300	20/21	116.3		20/21	116.3	251.2	19/20	34.5	222.5
	21/22	50-175		21/22	268.3		21/22	268.3		n/c	155.8	
Oil	Shipped						Shipped			Shipped		
	20/21	0-5	0-5	20/21	0.4		20/21	0.4	0.5	19/20	(0.1)	2.2
	21/22	0.0		21/22	0.0		21/22	0.0		n/c	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	20/21	-100 to +200		20/21	377.6		20/21	377.6		19/20	61.6	
	21/22	300-500		21/22	601.8		21/22	601.8		n/c	723.3	
				Sales to China 11.3			Sales to China 11.3			Sales to China 8.6		
Wheat	21/22	250-500		21/22	293.1		21/22	293.1		20/21	523.0	

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

Source: Futures International and USDA

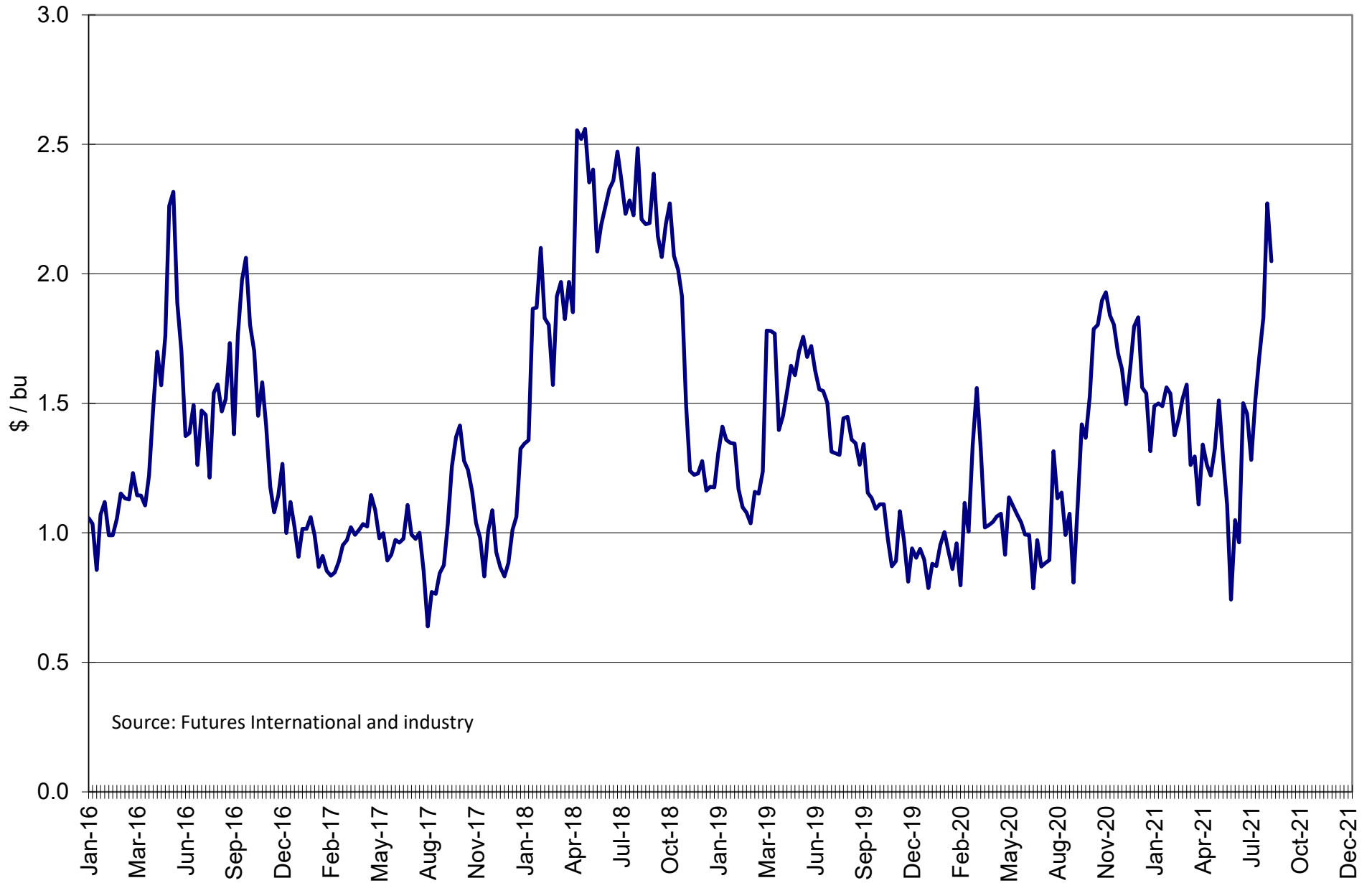
CASH CRUSHING MARGINS

as of 8/17

	Decatur	Mt. Vernon	Sidney	Des Moines	Council Bluff
	Illinois	Indiana	Ohio	Iowa	Iowa
Meal Basis 48%	6	18	6	-10	-10
Oil Basis (cents/lb)	7.50	5.50	5.75	16.00	16.00
Bean Basis (cents/bu)	40	65	65	0	15
Meal Value (\$/bu)	8.73	9.02	8.73	8.35	8.35
Oil Value (\$/bu)	7.41	7.40	7.41	9.29	9.29
Oil % of Total Value	45.90	45.09	45.89	52.67	52.67
Cash Crush (\$/bu)	2.05	2.08	1.80	3.95	3.80
Aug basis					
8/17/2021	2.05	2.08	1.80	3.95	3.80
8/10/2021	2.27	2.85	2.33	4.40	4.30
8/3/2021	1.83	2.41	1.83	3.91	3.84
7/27/2021	1.68	2.23	1.65	3.62	3.44
7/20/2021	1.51	2.23	1.41	3.67	3.46
7/13/2021	1.28	2.17	1.11	3.40	3.20
7/6/2021	1.46	2.17	1.08	3.52	3.62
6/29/2021	1.50	2.21	1.12	3.90	4.00
6/22/2021	0.96	1.67	1.13	3.01	3.08
6/15/2021	1.05	1.76	1.17	3.49	3.53
6/8/2021	0.74	1.58	1.13	3.33	3.37
6/1/2021	1.11	1.73	1.38	3.50	3.54
5/25/2021	1.30	1.64	1.46	3.46	3.48
5/18/2021	1.51	1.83	1.65	3.60	3.62
5/11/2021	1.33	1.68	1.42	3.40	3.40
5/4/2021	1.22	1.72	1.36	3.39	3.42
4/27/2021	1.26	2.07	1.41	3.36	3.44
4/20/2021	1.34	1.90	1.59	3.47	3.54
4/13/2021	1.11	1.60	1.35	2.14	2.09
4/6/2021	1.29	1.76	1.44	2.31	2.18
3/30/2021	1.26	1.76	1.43	2.37	2.20
3/23/2021	1.57	2.05	1.70	2.09	1.95
3/16/2021	1.52	2.00	1.69	1.66	1.52
3/9/2021	1.44	1.94	1.54	1.56	1.46
3/2/2021	1.38	1.95	1.43	1.62	1.50
2/23/2021	1.54	2.12	1.61	1.68	1.63
2/16/2021	1.56	2.12	1.68	1.71	1.76
2/9/2021	1.49	1.99	1.49	1.46	1.39
2/2/2021	1.50	1.95	1.45	1.47	1.40
1/26/2021	1.49	1.95	1.59	1.56	1.42
1/19/2021	1.31	1.78	1.52	1.58	1.48
1/12/2021	1.54	2.05	1.74	1.77	1.67
1/5/2021	1.56	2.22	1.72	1.71	1.71
12/29/2020	1.83	2.49	1.99	1.98	1.98
12/22/2020	1.80	2.46	1.92	2.01	1.95
12/15/2020	1.64	2.25	1.69	1.83	1.93
12/8/2020	1.50	2.11	1.55	1.67	1.61
12/1/2020	1.63	2.29	1.71	1.77	1.67

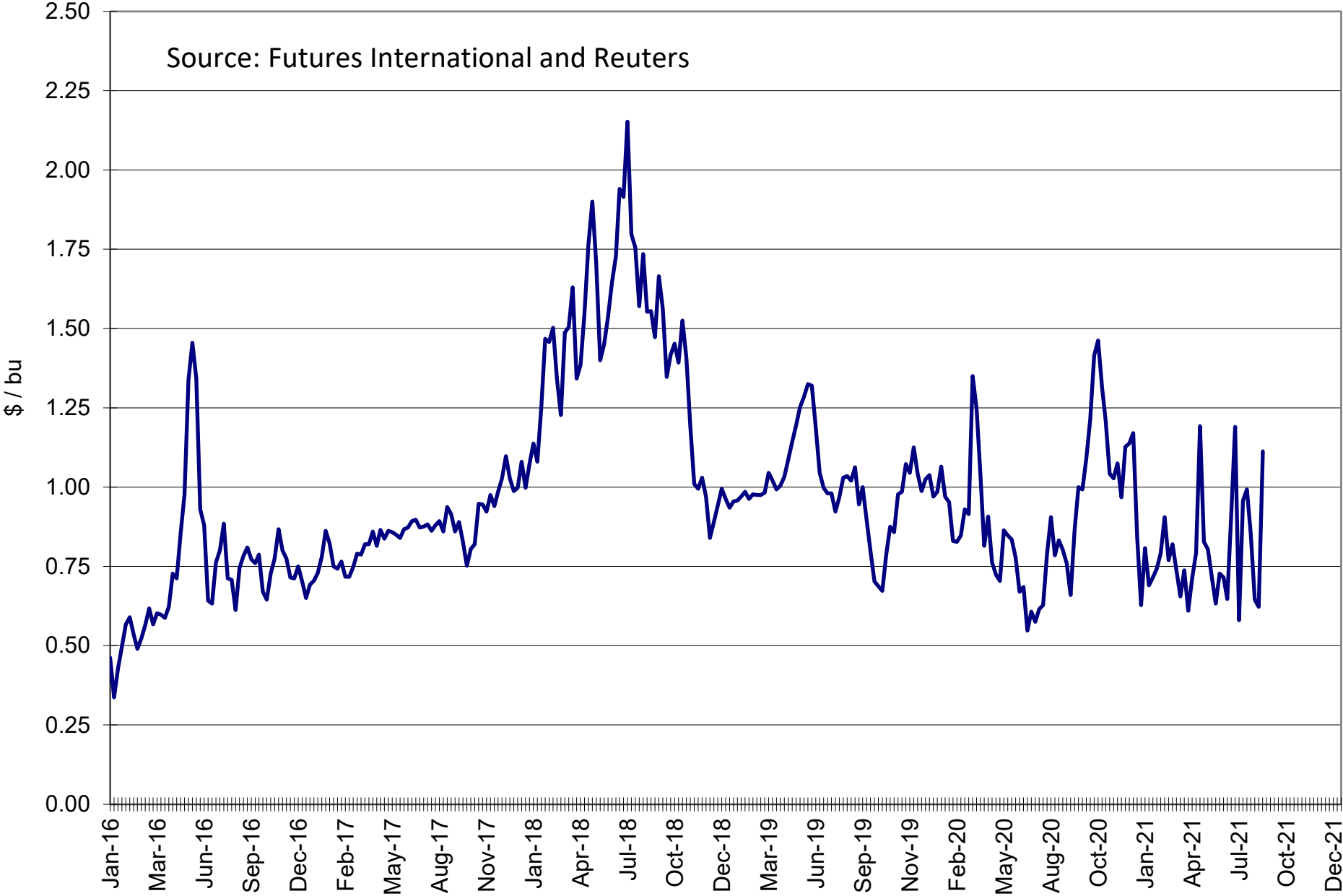
Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin

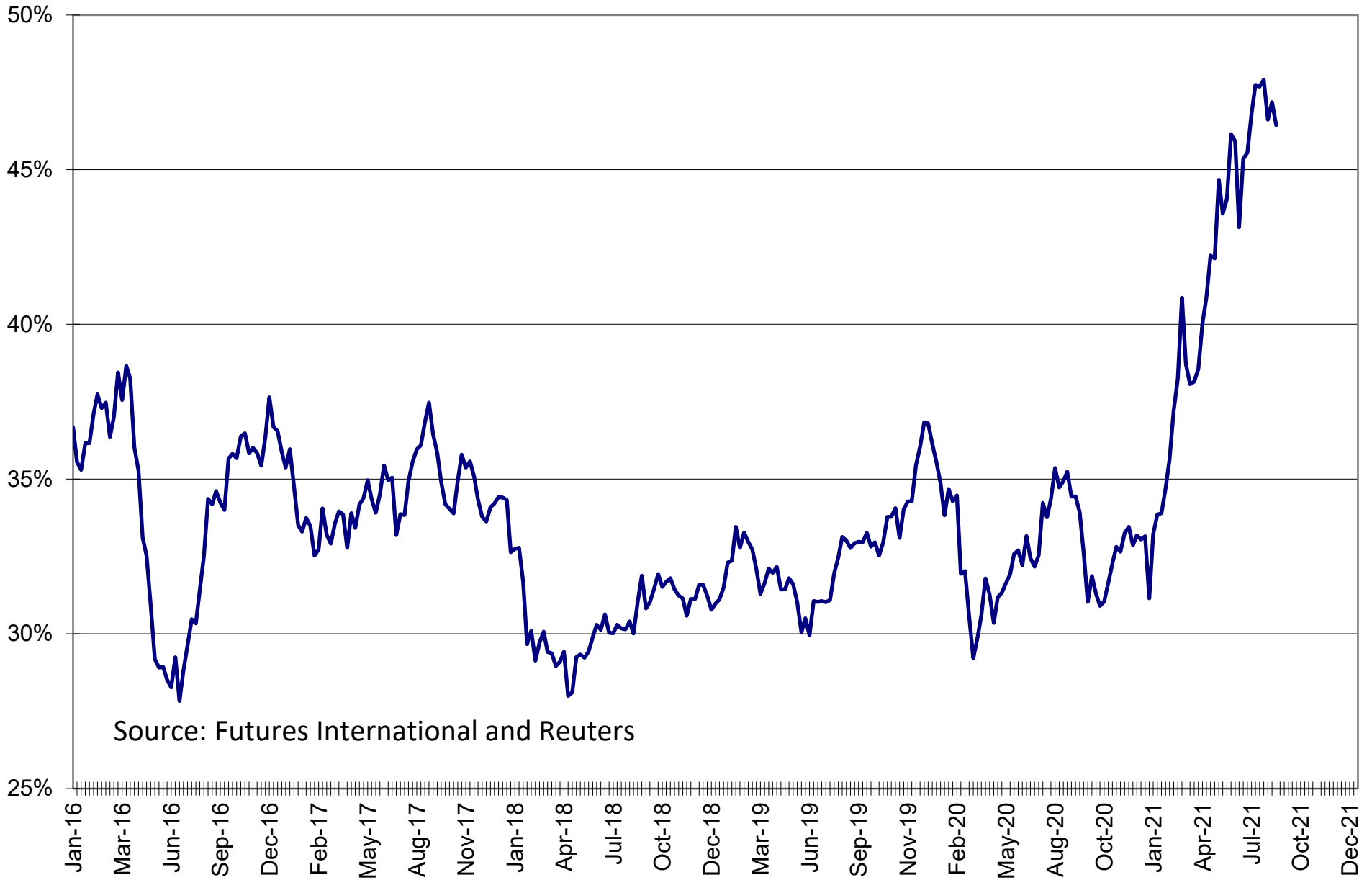


Source: Futures International and industry

CBOT Soybean Rolling Second Position Crush Margin



CBOT Rolling Second Position Oil Share of Product Value Percent



Source: Futures International and Reuters

Foreign Agriculture Market Guidance

As of 7:13 AM

Day on day change

		18-Aug	17-Aug	Change	
Rotterdam Oils					
Soy oil EUR/MT	Sep/Oct	1,232.50	1,232.50	unchanged	
Rape oil EUR/MT	Sep/Oct	1,285.00	1,287.50	-2.50	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Sep	473.00	477.00	-4.00	
Argentina USD/MT	Oct/Dec	470.00	473.00	-3.00	
Brazil USD/MT (pellets)	Sep	477.00	477.00	unchanged	
Brazil USD/MT	Oct/Dec	464.00	468.00	-4.00	
MALAYSIA PALM OIL					
		18-Aug	17-Aug		
Futures MYR/MT	NOV1	4301	4408	-107 \$1,015	
RBD Olien Cash USD/MT	Nov21	\$1,080.00	\$1,100.00	-\$20.00 -1.8%	
US Gulf Crude SBO over RBD Palm	Spot	\$234	\$230	\$4	
China Futures (Set. - Prv. Settle)					
		18-Aug	17-Aug		
Soybeans #1 (DCE) CNY/MT	NOV1	5832	5819	+13 0.2%	
Soybean Meal	NOV1	3663	3687	-24 -0.7%	
Soybean Oil	NOV1	9310	9382	-72 -0.8%	
China Palm Oil	SEP1	8802	8940	-138 -1.5%	
China Futures Crush Margin					
USD/BU	NOV1	-2.19	-2.11	-0.08	
CNY/MT	NOV1	-1244.12	-1199.08	-45.04	
Corn (DCE) CNY/MT	NOV1	2572	2583	-11 -0.4%	
Wheat (ZCE) CNY/MT	SEP1	2834	2834	unchanged 0.0%	
China Cash					
		18-Aug	17-Aug		
Cash Soybean Crush USD/BU	Spot	\$1.06	\$1.01	+0.05	
Average Cash Wheat USD/BU		\$10.80	\$10.79	+0.01	
Average Cash Corn USD/BU		\$10.79	\$10.78	+0.01	
Corn North USD/BU	Spot	\$10.16	\$10.16	+0.00	
Corn South USD/BU	Spot	\$11.19	\$11.17	+0.02	
Reuters Imported Corn South USD/BU	Spot	\$8.52	\$8.57	-0.05	
Matif Wheat (Liffe)					
		\$/ton	\$288.07	\$288.44	
Matif EUR/MT morning over morning	DEC1	245.75	245.50	+0.25	
Matif wheat from prev. settle day before	DEC1	242.75	251.50	-8.75	
Baltic Dry Index					
	Spot	3657	3606	+51	
Exchange Rates					
		17-Aug	16-Aug		
EU	Euro/\$	1.1722	1.1749	-0.0027	
MYR	Ringgit/\$	4.2360	4.2360	unchanged	
CNY	RMB/\$	6.4769	6.4760	+0.0009	

Currency adjusted to the CME pit close

In cents/bu	18-Aug
oils in points and meal in USD/short ton	
Rot soy oil	+63
Rot rape oil	+49

Rot meal	
Rot meal	-\$2.51
Rot meal	-\$3.67

Malaysian Fut	-33
Malaysian Cash	-9

China soy #1	+12
China meal	-\$3.93
China oil	+30

Dalian corn	+1
Gluten Wheat	+26

ALL OILS
Average lead
30
ALL MEAL
Average lead
-\$3.37

CME electronic close change

SU21	-7.00	SMU21	+0.70	BOU21	-75	CU21	-6.50
SX21	-6.75	SMV21	+0.60	BOV21	-81	CZ21	-5.25
SF22	-6.75	SMZ21	+0.40	BOZ21	-82	CH22	-5.25
SH22	-5.00	SMF22	+0.50	BOF22	-80	WU21	-26.00
SK22	-4.50	SMH22	+1.00	BOH22	-78	WZ21	-26.50
SN22	-3.75	SMK22	+1.20	BOK22	-75	WH22	-24.75
						WK22	-23.00

#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



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
8/17/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/16/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/13/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	(76)	873	(36)	1,288	0
8/12/2021	0	0	0	0	0	0	0	0	0	0	298	0	155	0	909	0	1,288	0
8/11/2021	0	0	0	0	0	0	0	0	0	0	298	(37)	155	0	909	0	1,288	0
8/10/2021	0	0	0	0	0	0	0	0	0	0	335	(10)	155	0	909	(35)	1,288	0
8/9/2021	0	0	0	0	0	0	0	0	0	0	345	(43)	155	0	944	0	1,288	0
8/6/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/5/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/4/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	(20)	944	(55)	1,288	0
8/3/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	0	1,288	0
8/2/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	(30)	1,288	0
7/30/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	0	1,288	0
7/29/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	(35)	1,288	0
7/28/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	0	1,288	0
7/27/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	(35)	1,288	0
7/26/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,099	0	1,288	0
7/23/2021	0	0	0	0	0	0	0	0	0	(13)	388	0	175	0	1,099	0	1,288	0
7/22/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,099	(191)	1,288	0
7/21/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,290	0	1,288	0
7/20/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,290	0	1,288	0
7/19/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	(87)	1,290	(87)	1,288	0
7/16/2021	0	(1)	0	0	0	(77)	0	0	13	0	388	0	262	0	1,377	(91)	1,288	0
7/15/2021	1	(15)	0	0	77	0	0	0	13	0	388	0	262	(56)	1,468	(32)	1,288	0
7/14/2021	16	(4)	0	0	77	77	0	0	13	0	388	0	318	(84)	1,500	0	1,288	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/17/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 08/17/2021
RUN TIME: 08:34:29PM

CONTRACT: AUGUST 2021 SOYBEAN OIL 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:				9

<<< End of Report >>>

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.