



Good morning.

StatsCan reported bearish stocks for July 31 Canadian canola and all-wheat. Soybeans and corn are seeing a light technical rebound. Wheat was mixed to lower. USD is higher, WTI up more than 90 cents and equities mixed. USDA reported US corn conditions declined 1 point to 59 (trade 60) and soybeans improved one point to 57 (trade 57). Offshore values are leading the soybean products higher. Look for positioning ahead of USDA's S&D update to increase today into Thursday.

Statistics Canada's July 31 stocks

	Actual (mln tonnes)	Average estimate (mln tonnes)	Act.-Trade	Lowest estimate	Highest estimate	Statscan 2020
All wheat	5.705	4.8	0.905	4.2	5.2	5.499
Durum	0.752	0.8	(0.043)	0.7	1.0	0.737
Canola	1.767	1.2	0.567	0.9	1.5	3.435
Oats	0.659	0.5	0.183	0.4	0.5	0.426
Barley	0.711	0.7	0.037	0.5	1.0	0.957

Source: StatsCan, Reuters, and FI

Table 1
Total stocks of principal field crops at July 31

	July 2019	July 2020	July 2021	July 2019 to July 2020	July 2020 to July 2021
	thousands of tonnes			% change	
Total wheat	6,041	5,499	5,705	-9.0	3.7
Durum wheat	1,832	737	752	-59.8	2.0
Wheat excluding durum	4,209	4,763	4,954	13.2	4.0
Barley	863	957	711	10.9	-25.7
Canola	4,435	3,435	1,767	-22.5	-48.6
Dry field peas	312	233	479	-25.3	105.6
Flaxseed	60	64	57	6.7	-10.9
Lentils	856	209	406	-75.6	94.3
Oats	397	426	659	7.3	54.7
Rye	49	40	72	-18.4	80.0

Note(s):

The estimates in this table have been rounded to the nearest thousand.

Wheat types may not add up to total wheat as a result of rounding.

Source(s): Table 32-10-0007-01.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	225	58	6	8	52
FI Est. Managed Money F&O	238	61	9	8	52

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Prices as 9/8/21 7:56 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
SEP1	1270.75	2.00	11	SEP1	336.80	(0.50)	80	SEP1	58.32	0.56	1			
NOV1	1286.00	9.00	18255	OCT1	334.40	(0.40)	2034	OCT1	58.47	0.75	1398			
JAN2	1295.75	9.00	7230	DEC1	337.80	0.00	7390	DEC1	58.46	0.70	9160			
MAR2	1302.25	8.00	1409	JAN2	339.40	(0.30)	1542	JAN2	58.51	0.75	1933			
MAY2	1308.00	7.25	552	MAR2	343.40	(0.20)	876	MAR2	58.39	0.71	1381			
JUL2	1312.50	7.75	590	MAY2	347.20	(0.20)	511	MAY2	58.29	0.76	708			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
SEP1	502.00	6.25	88	SEP1	495.00	(0.50)	1	SEP1	708.75	0.00	0			
DEC1	514.50	3.75	18446	DEC1	501.75	(1.25)	47	DEC1	720.50	0.75	9735			
MAR2	523.75	3.25	5117	MAR2	501.25	(1.50)	6	MAR2	731.00	0.50	4052			
MAY2	530.00	3.25	1830	MAY2	501.25	0.00	0	MAY2	736.00	0.00	1355			
JUL2	530.75	3.00	863	JUL2	496.50	0.00	0	JUL2	708.50	1.50	229			
SEP2	500.50	2.00	244	SEP2	450.75	0.00	0	SEP2	711.75	2.50	61			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
SEP1	709.75	0.00	0	SEP1	239.00	(0.25)	139	NOV1	887.30	7.20	182			
DEC1	716.50	(1.00)	2395	DEC1	242.50	0.25	9969	JAN2	870.30	5.80	182			
MAR2	724.50	(2.00)	394	MAR2	240.00	0.00	5501	MAR2	850.70	4.80	182			
MAY2	731.25	0.00	475	MAY2	239.25	(0.25)	1679	MAY2	829.80	4.50	182			

Soy/Corn Ratio X/Z 2021 2.4995

Source: FI and Reuters

USDA Crop Progress Actual

As of: 9/5/2021

	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	(1)	59	60	61	64	60	60	59-61	-1
Soybean Conditions	1	57	56	65	64	56	57	55-58	0
Sorghum Conditions	(1)	57	58	49	NA	NA	NA	NA	
Pasture Conditions	1	29	28	22	NA	NA	NA	NA	
Rice Conditions	(2)	75	77	78	NA	NA	NA	NA	
Cotton Conditions	(9)	61	70	45	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Dough	4	95	91	97	94	NA	NA	NA	
Corn Dented	15	74	59	77	69	NA	NA	NA	
Corn Mature	12	21	9	23	19	NA	NA	NA	
Soybean Setting Pods	3	96	93	98	96	NA	NA	NA	
Soybean Dropping Leaves	9	18	9	18	15	NA	NA	NA	
Spring Wheat Harvested	7	95	88	80	83	96	95	93-96	0
Winter Wheat Planted	NA	5	NA	5	3	3	4	3-5	1
Rice Harvested	9	28	19	25	31	NA	NA	NA	
Cotton Setting Boils	8	94	86	96	97	NA	NA	NA	
Cotton Bolls Opening	8	29	21	36	34	NA	NA	NA	
Sorghum Coloring	14	73	59	72	69	NA	NA	NA	
Sorghum Mature	9	32	23	28	31	NA	NA	NA	
Sorghum Harvested	1	19	18	21	22	NA	NA	NA	
Oats Harvested	5	97	92	95	94	NA	NA	NA	
Barley Harvested	7	92	85	83	87	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	3	56	53	49					
Subsoil Moisture Condition	0	51	51	52					

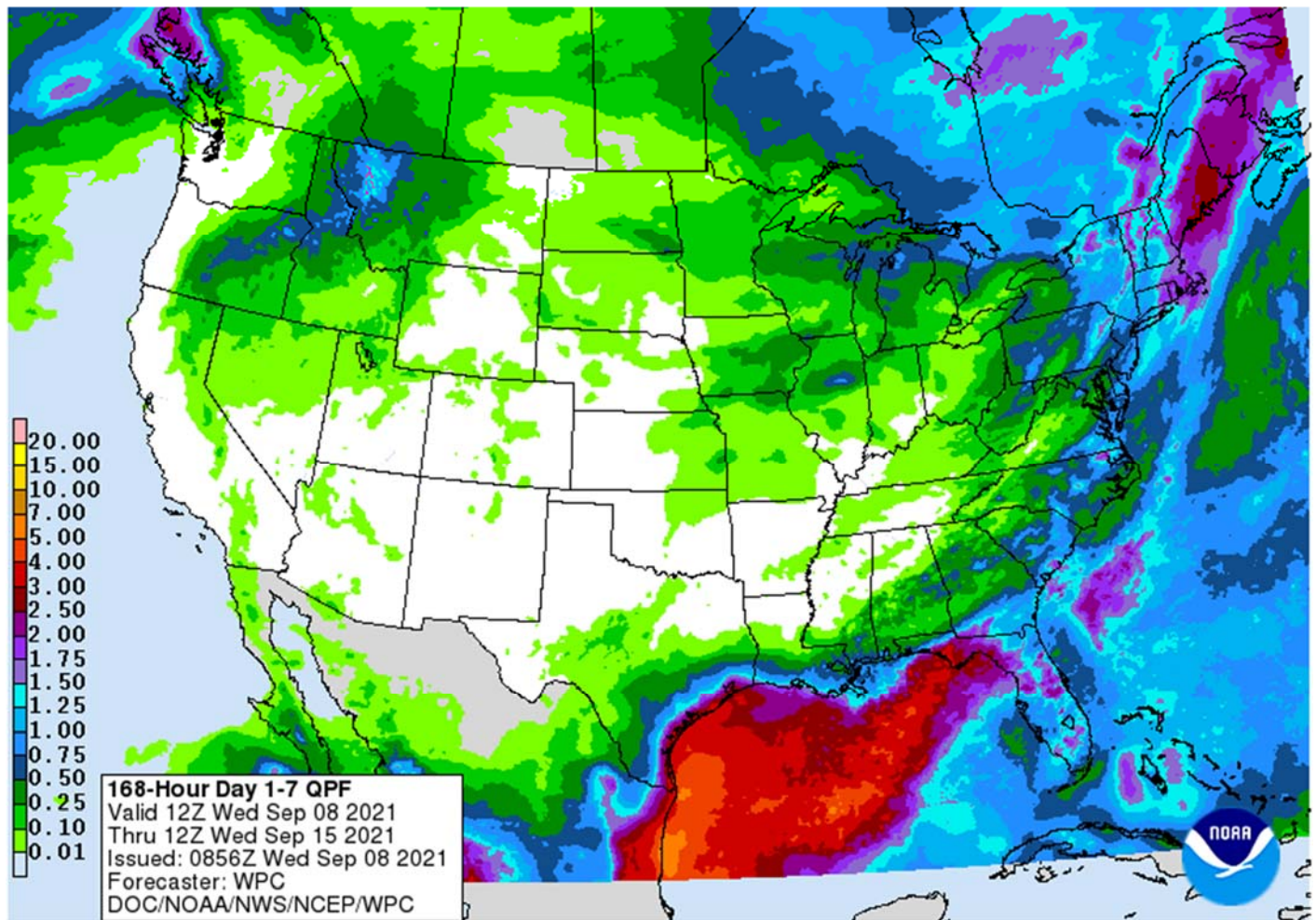
Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

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Weather



WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR SEPTEMBER 8, 2021

- Tranquil weather is expected in the U.S. for the next ten days with good summer crop maturation and harvest conditions expected.
 - Rain will fall a little more abundantly in the Gulf of Mexico coastal states.
- Canada's southern Prairies will remain drier biased for a while as well supporting harvest progress there as well.
- In South America, southeastern Argentina will receive a little more rain, but this week's weather has been almost ideal for winter crop areas
 - More moisture is needed in western Argentina.
 - In Brazil, rain will continue periodically in the far south and there is a good chance that northwestern Mato Grosso will begin receiving enough rain this weekend and next week to begin moistening the soil for early season soybean planting later this month.
- Northwestern India will begin receiving significant rainfall today and the wet biased pattern will prevail for ten days and could result in some flooding.
- East-central China will dry down for a while and the northeastern provinces will continue a little wetter than desired.

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- In Russia, the New Lands will become wetter over the next ten days slowing harvest progress.
- Southern Russia, Ukraine and Kazakhstan will remain dry.
- Eastern Europe will also dry down while western parts of the continent get some periodic rainfall
- West-central Africa coffee, cocoa, rice and sugarcane areas will receive well distributed rainfall over the next two weeks

Source: World Weather Inc.

Bloomberg Ag Calendar

Wednesday, Sept. 8:

- Meat Atlas 2021 - facts and figures about the animals people eat
- Canada's StatsCan releases data on wheat, barley, canola and durum stockpiles

Thursday, Sept. 9:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- EIA weekly U.S. ethanol inventories, production
- Brazil's Conab report on yield, area and output of corn and soybeans
- Port of Rouen data on French grain exports
- UkrAgroConsult Black Sea oilseed conference

Friday, Sept. 10:

- USDA's monthly World Agricultural Supply and Demand Estimates (WASDE) report, noon
- China farm ministry's CASDE outlook report
- 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
- Malaysian Palm Oil Board data on August stockpiles, output and exports
- FranceAgriMer weekly update on crop conditions
- Malaysia Sept. 1-10 palm oil export data
- HOLIDAY: India

Source: Bloomberg and FI

US inventories (Reuters)

PREDICTING USDA:

	2020/21		2021/22		
	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	1.169	0.166	0.616	1.382	0.190
Highest trade estimate	1.277	0.190	0.652	1.612	0.260
Lowest trade estimate	1.100	0.110	0.579	1.018	0.132
USDA August	1.117	0.160	0.627	1.242	0.155

US production (Reuters)

PREDICTING USDA:

	Corn			Soybeans		
	Production	Yield	Harv.	Production	Yield	Harv.
			acres			acres
Average trade estimate	14.942	175.8	85.1	4.377	50.4	86.7
Highest trade estimate	15.120	178.1	87.1	4.440	51.2	87.3
Lowest trade estimate	14.710	173.6	84.1	4.310	49.5	86.2
USDA August	14.750	174.6	84.5	4.339	50.0	86.7

World inventories (Reuters)

PREDICTING USDA:

	2021/22		
	Wheat	Corn	Soybeans
Average trade estimate	279.03	286.01	96.89
Highest trade estimate	288.00	290.50	98.70
Lowest trade estimate	276.00	281.50	91.20
USDA August	279.06	284.63	96.15

Bloomberg SA	Argentina Corn Old Crop	Argentina Soybeans Old Crop	Brazil Corn Old Crop	Brazil Soybeans Old Crop
	Prior	48.5	46.0	87.0
^Median	48.5	46.0	85.0	137.0
^Average	48.5	45.9	84.8	136.7
^High	49.5	46.5	87.0	137.0
^Low	47.0	45.0	82.0	134.0

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	0		1	0
Soybean Oil	2	no major commercial stoppers	299	0
Corn	0		0	0
Oats	1	Customer ADM INV stopped 1	3	(52)
Chi. Wheat	31	Term issued 26	1,180	0
KC Wheat	0		1,275	0
Rice	10	no major commercial stoppers	873	0
Ethanol	0		0	0
MN Wheat	0			

Registrations

Oats			Pre		Change
HANSEN MUELLEISUPERIOR, WI	3	09/07/2021	41	09/03/2021	(38)
HANSEN MUELLEI MINNEAPOLIS,	0	09/07/2021	14	08/31/2021	(14)

Chicago Wheat

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 560C	12,102	19,485	+ 3,328
CZ 580C	6,436	19,914	+ 2,540
CZ 520C	4,243	9,631	+ 531
CV 500P	3,553	8,681	+ 598
CZ 510P	3,389	13,563	+ 1,737
CZ 540C	3,281	16,623	+ 828
CZ 470P	3,056	13,433	+ 2,296
CZ 600C	2,371	51,184	- 1,204
CV 530P	2,275	3,260	- 790
SX 1300C	2,272	9,908	+ 1,133
CV 555C	2,253	2,744	+ 1,534
CZ 660C	2,227	9,656	- 1,689
SX 1400C	2,221	15,809	+ 53
CX 500P	2,087	1,925	+ 491
SV 1200P	1,989	3,059	+ 77

*Previous day preliminary data as of 9/7/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 21	359,028	(2,900)	664,714	2,685
Soy Oil	BOv1	Dec 21	161,452	(1,069)	400,440	1,677
Soy Meal	SMv1	Dec 21	174,487	1,612	359,407	2,755
Corn	Cv1	Dec 21	775,081	(4,150)	1,382,212	9,979
Oats	Oc1	Sep 21	9	(2)	4,806	9
CHI Wheat	Wv1	Dec 21	218,344	1,357	369,336	(44)
KC Wheat	KWv1	Dec 21	143,892	(8)	237,008	2,130
Rice	RRc2	Nov 21	7,375	62	8,024	10
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	91,827	939	312,220	(1,996)
Lean Hogs	LHc2	Dec 17	82,657	731	269,827	(1,314)

*Previous day preliminary data as of 9/7/2021

USDA inspections versus Reuters trade range

Wheat	381,551	versus	150000-525000	range
Corn	275,799	versus	125000-550000	range
Soybeans	68,059	versus	50000-250000	range

Macros

Prices as 9/8/21 7:55 AM

	Month	Price	Change
USD	Index	92.653	0.141
EUR/USD	Spot	1.1823	(0.002)
USD/BRL	Bid	5.1988	0.030
BITCOIN	BTCc1	\$46,370	(\$410)
WTI Crude	OCT1	69.30	0.950
Brent	NOV1	72.54	0.850
Nat Gas	OCT1	4.644	0.076
DJ Mini	SEP1	35064	(27)
US 10-Yr	SEP1	133 25/32	5/32
Gold	OCT1	1798	1.700

Source: FI and Reuters

Corn

- Corn is higher on technical buying and higher energy prices. US corn conditions declined 1 point to 59 (trade 60) and soybeans improved one point to 57 (trade 57). US corn conditions for the G/E categories of 59 compares to 61 year ago and 64 average. IL declined 3 points. NE was off 3 and OH was down 5.

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IN and IA improved 2 points. Corn dough was 95 percent versus 94 average, corn dented 74 percent, above 69 average, and corn mature 21 percent versus 19 percent average.

- Traders are looking for higher corn harvested area to be reported by USDA on Friday.
- USDA US corn export inspections as of September 02, 2021 were 275,799 tons, within a range of trade expectations, below 583,498 tons previous week and compares to 887,889 tons year ago. Major countries included Mexico for 174,851 tons, Japan for 49,423 tons, and Taiwan for 1,690 tons.

Export developments.

- South Korea's NOFI rejected up to 69,000 tons of corn, 65,000 tons of feed wheat and 15,000 tons feed barley, due to high prices. The corn and wheat was for arrival in South Korea in December 2021, and the barley in January 2022. Lowest price for the corn was \$317.95 a ton.
- China plans to sell 133,753 tons of US corn on September 10 and 8,277 tons from Ukraine.

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	
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		973	-13	5.1%		21,558	-718	6.4%	22.9
8/20/2021		933	-40	0.2%		21,223	-335	4.0%	23.1
8/27/2021		905	-28	-1.8%		21,110	-113	1.1%	23.5
9/3/2021	-10 to -15					-50 to -150			

Source: EIA and FI

Soybeans

- US soybeans are higher on technical buying and higher trade in soybean oil. The strength in soybean oil reflects a higher trad in WTI crude oil and higher palm oil futures & cash. Soybean meal is on the defensive from spreading.
- StatsCanada reported a bearish July 31 Canadian canola stocks of 1.767 million tons, 567,000 tons above trade expectations, but this seems to have little influence on US soybeans and ICE canola futures (November canola 9.10 @ 7:50 am CT).
- US corn conditions declined 1 point to 59 (trade 60) and soybeans improved one point to 57 (trade 57). US soybean conditions for the G/E categories of 57 compares to 65 year ago and 64 average. It was down 6 points, LA down 5, MI down 8 and OH down 4. KS improved 4 points. Soybeans setting pods were 96 percent versus 96 average and soybeans dropping leaves were 18 percent versus 15 average.
- USDA US soybean export inspections as of September 02, 2021 were 68,059 tons, within a range of trade expectations, below 386,839 tons previous week and compares to 1,512,819 tons year ago. Major countries included Mexico for 44,192 tons, Indonesia for 8,400 tons, and Vietnam for 3,083 tons.
- Offshore values this morning were leading soybean oil 141 points higher and meal \$0.70 higher.
- Malaysian palm oil

MALAYSIA PALM OIL

		8-Sep	7-Sep		
Futures MYR/MT	NOV1	4478	4390	+88	\$1,078
RBD Olien Cash USD/MT	Nov21	\$1,155.00	\$1,132.50	\$22.50	2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$191	\$223	-\$32	

- China cash crush margins were last positive 139 cents on our analysis (unchanged from previous) versus 115 cents late last week and 84 cents around a year ago.

- China

China Futures (Set. - Prv. Settle)

		8-Sep	7-Sep		
Soybeans #1 (DCE) CNY/MT	JAN2	5818	5852	-34	-0.6%
Soybean Meal	JAN2	3506	3506	unchanged	0.0%
Soybean Oil	JAN2	9168	9174	-6	-0.1%
China Palm Oil	JAN2	8388	8358	+30	0.4%
China Futures Crush Margin					
	USD/BU	JAN2	-2.43	-2.49	+0.06
	CNY/MT	JAN2	-1380.49	-1413.41	+32.92
Corn (DCE) CNY/MT	JAN2	2469	2462	+7	0.3%
Wheat (ZCE) CNY/MT	JAN2	2746	2679	+67	2.5%
Hogs (ZCE) CNY	JAN2	15745	16020	-275	-1.7%

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Aug-21	Aug 2021 poll	Range	Jul-21	Jun-21	May-21	Aug-20
Output	1,692,960	1,599,000-1,737,000		1,523,143	1,606,187	1,571,525	1,863,309
Stocks	1,739,988	1,440,000-1,785,000		1,496,460	1,614,219	1,569,411	1,704,060
Exports	1,235,161	1,154,823-1,780,000		1,408,321	1,419,004	1,268,659	1,582,359
Imports	50,000	0-80,000		54,381	113,126	89,014	32,311

Source: Reuters and FI

Export Developments

- None reported

Wheat

- Wheat is mixed. Global import demand is strong with Egypt, Algeria, and Pakistan in for wheat.
- StatsCan reported a bearish July 31 all-wheat stocks of 5.705 million tons, 905,000 tons above an average trade guess and above 2020.
- US winter wheat plantings were reported at 5 percent complete, one point above expectations and compares to 5 year ago and 3 percent average.
- US spring wheat is 95 percent harvested at expectations and well above 83 percent average.
- Ukraine exported 9.53 million tons of grain so far in the 2021-22 July-June season versus 8.86 million at the same point a year earlier. That included 5.33 million tons of wheat, 2.88 million tons of barley and 1.28 million tons of corn.
- India raised their purchase price for wheat they buy from farmers but there is backlash as it may not be enough of an increase to cover the cost of cultivation. New-crop wheat was seen increasing by 2% to 2,015 rupees (\$27.39) per 100 kg.

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- USDA US all-wheat export inspections as of September 02, 2021 were 381,551 tons, within a range of trade expectations, above 370,461 tons previous week and compares to 699,386 tons year ago. Major countries included Mexico for 103,084 tons, Philippines for 62,999 tons, and Taiwan for 57,422 tons.
- December Paris wheat was unchanged at 242.25 euros.

Export Developments.

- Egypt seeks wheat for October 25 through November 3 shipment. The lowest offer was believed to be \$310.25 a ton FOB for wheat sourced from Ukraine.
- Jordan passed on 120,000 tons of wheat for late December through February 14 shipment.
- South Korea's NOFI rejected up to 69,000 tons of corn, 65,000 tons of feed wheat and 15,000 tons feed barley, due to high prices. The corn and wheat was for arrival in South Korea in December 2021, and the barley in January 2022. Lowest price for the feed wheat was \$347.70 a ton c&f.
- Algeria seeks at least 50,000 tons of barley for October shipment.
- Japan's Ministry in their regular SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival in Japan by Feb. 24, 2022, set to close on Sept. 15.
- Pakistan is tendering for 550,000 tons of wheat. On Tuesday they were seeing offers at around \$369.50/ton and \$386.60/ton.
- The Philippines seek 112,000 tons of animal feed wheat on Sept. 9 for shipment in September and October in two 56,000 tons consignments.
- Jordan's seeks 120,000 tons of animal feed barley on September 9 for Dec-Feb shipment.
- Bangladesh's state grains buyer seeks another 50,000 tons of milling wheat on September 16.
- Mauritius seeks 47,000 tons of wheat flour, optional origin, on Sept. 21 for various 2022 shipment.

Rice/Other

- (Bloomberg) -- U.S. 2021-22 cotton production seen at 17.69m bales, 428,000 bales above USDA's previous est., according to the avg in a Bloomberg survey of nine analysts.
Estimates range from 17m to 18.45m bales
U.S. ending stocks seen increasing by the same amount
Global ending stocks seen 438,000 bales higher at 87.67m bales

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/07/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/07/2021
 RUN TIME: 08:20:16PM

CONTRACT: SEPTEMBER 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 337.300000000 USD
 NEXT AVAILABLE DATE: 08/27/2021
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 57.760000000 USD
 NEXT AVAILABLE DATE: 09/01/2021
 INTENT DATE: 09/07/2021 DELIVERY DATE: 09/09/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
159		CUST ED&F MAN CAP		1
895		CUST CUNNINGHAM COM	2	1
TOTAL:			2	2
MONTH TO DATE:				623

CONTRACT: SEPTEMBER 2021 ROUGH RICE FUTURES
 SETTLEMENT: 13.100000000 USD
 NEXT AVAILABLE DATE: 09/03/2021
 INTENT DATE: 09/07/2021 DELIVERY DATE: 09/09/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140		CUST E.M. COMBS& SON	2	3
314		CUST SHATKIN ARBOR L	5	
405		CUST STONEX FIN INC		3
895		CUST CUNNINGHAM COM	3	4
TOTAL:			10	10
MONTH TO DATE:				535

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/07/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/07/2021
 RUN TIME: 08:20:16PM

CONTRACT: SEPTEMBER 2021 CORN FUTURES
 SETTLEMENT: 4.957500000 USD
 NEXT AVAILABLE DATE: 11/27/2020
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 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: SEPTEMBER 2021 KC HRW WHEAT FUTURES
 SETTLEMENT: 7.097500000 USD
 NEXT AVAILABLE DATE: 08/27/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				225

CONTRACT: SEPTEMBER 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:				

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/07/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/07/2021
 RUN TIME: 08:20:16PM

CONTRACT: SEPTEMBER 2021 OATS FUTURES
 SETTLEMENT: 4.955000000 USD
 NEXT AVAILABLE DATE: 08/12/2021
 INTENT DATE: 09/07/2021 DELIVERY DATE: 09/09/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	CUST ED&F MAN CAPITA	1	
905	CUST ADM INV SER		1
TOTAL:		1	1
MONTH TO DATE:			56

CONTRACT: SEPTEMBER 2021 SOYBEAN FUTURES
 SETTLEMENT: 12.687500000 USD
 NEXT AVAILABLE DATE: 07/01/2021
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2021 WHEAT FUTURES
 SETTLEMENT: 7.087500000 USD
 NEXT AVAILABLE DATE: 08/31/2021
 INTENT DATE: 09/07/2021 DELIVERY DATE: 09/09/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	3	1
159	CUST ED&F MAN CAP	1	
210	HOUS TERM COMM	26	
363	CUST WELLS FARGO SEC		22
405	CUST STONEX FIN INC	1	
660	CUST JP MORGAN		8
TOTAL:		31	31
MONTH TO DATE:			1,971

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/07/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/07/2021
RUN TIME: 08:20:16PM

CONTRACT: SEPTEMBER 2021 MINI-SIZED CORN 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: SEPTEMBER 2021 MINI-SIZED SOYBEANS 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: SEPTEMBER 2021 MINI-SIZED WHEAT FUTURES

SETTLEMENT: 7.087500000 USD

NEXT AVAILABLE DATE: 08/12/2021

INTENT DATE: DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

NO DELIVERIES TODAY. OLDEST LONG DATE 09/01/2021.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 9/08/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
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TOTAL RE-DELIVERY:			0
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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
9/7/2021	1,180	0	3	(52)	0	0	0	0	0	0	299	0	1	0	873	0	1,275	0
9/3/2021	1,180	0	55	2	0	0	0	0	0	0	299	(1)	1	0	873	49	1,275	0
9/2/2021	1,180	0	53	0	0	0	0	0	0	0	300	(98)	1	0	824	0	1,275	0
9/1/2021	1,180	180	53	0	0	0	0	0	0	0	398	149	1	0	824	(1)	1,275	(13)
8/31/2021	1,000	0	53	6	0	0	0	0	0	0	249	0	1	0	825	0	1,288	0
8/30/2021	1,000	1,000	47	47	0	0	0	0	0	0	249	0	1	0	825	22	1,288	0
8/27/2021	0	0	0	0	0	0	0	0	0	0	249	0	1	0	803	0	1,288	0
8/26/2021	0	0	0	0	0	0	0	0	0	0	249	(49)	1	(4)	803	0	1,288	0
8/25/2021	0	0	0	0	0	0	0	0	0	0	298	0	5	0	803	0	1,288	0
8/24/2021	0	0	0	0	0	0	0	0	0	0	298	0	5	(29)	803	(35)	1,288	0
8/23/2021	0	0	0	0	0	0	0	0	0	0	298	0	34	0	838	0	1,288	0
8/20/2021	0	0	0	0	0	0	0	0	0	0	298	0	34	(45)	838	(35)	1,288	0
8/19/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/18/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
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

Foreign Agriculture Market Guidance

As of 7:01 AM

Day on day change

		8-Sep	7-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Oct	1,170.00	1,180.00	-10.00
Rape oil EUR/MT	Oct	1,380.00	1,370.00	+10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Oct	457.00	461.00	-4.00
Argentina USD/MT	Nov/Dec	451.00	456.00	-5.00
Brazil USD/MT (pellets)	Oct	457.00	461.00	-4.00
Brazil USD/MT	Nov/Dec	451.00	456.00	-5.00
MALAYSIA PALM OIL				
		8-Sep	7-Sep	
Futures MYR/MT	NOV1	4478	4390	+88 \$1,078
RBD Olien Cash USD/MT	Nov21	\$1,155.00	\$1,132.50	\$22.50 2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$191	\$223	-\$32
China Futures (Set. - Prv. Settle)				
		8-Sep	7-Sep	
Soybeans #1 (DCE) CNY/MT	JAN2	5818	5852	-34 -0.6%
Soybean Meal	JAN2	3506	3506	unchanged 0.0%
Soybean Oil	JAN2	9168	9174	-6 -0.1%
China Palm Oil	JAN2	8388	8358	+30 0.4%
China Futures Crush Margin				
USD/BU	JAN2	-2.43	-2.49	+0.06
CNY/MT	JAN2	-1380.49	-1413.41	+32.92
Corn (DCE) CNY/MT	JAN2	2469	2462	+7 0.3%
Wheat (ZCE) CNY/MT	JAN2	2746	2679	+67 2.5%
Hogs (ZCE) CNY	JAN2	15745	16020	-275 -1.7%
China Cash				
		8-Sep	7-Sep	
Cash Soybean Crush USD/BU	Spot	\$1.39	\$1.39	-0.01
Average Cash Wheat USD/BU		\$10.94	\$10.91	+0.03
Average Cash Corn USD/BU		\$10.69	\$10.70	-0.01
Corn North USD/BU	Spot	\$10.03	\$10.07	-0.04
Corn South USD/BU	Spot	\$11.18	\$11.19	-0.01
Reuters Imported Corn South USD/BU	Spot	\$8.13	\$8.26	-0.13
Matif Wheat (Liffe)				
		\$/ton	\$286.04	\$287.28
Matif EUR/MT morning over morning	DEC1	242.00	242.25	-0.25
Baltic Dry Index				
	Spot	3707	3822	-115
		7-Sep	6-Sep	
Exchange Rates				
EU	Euro/\$	1.1820	1.1859	-0.0039
MYR	Ringgit/\$	4.1530	4.1540	-0.0010
CNY	RMB/\$	6.4575	6.4638	-0.0063

Currency adjusted to the CME pit close

In cents/bu	8-Sep
oils in points and meal in USD/short ton	
Rot soy oil	+54
Rot rape oil	+157

Rot meal	
	-\$0.33
Rot meal	
	-\$1.29
Malaysian Fut	+223
Malaysian Cash	+228

China soy #1	+3
China meal	\$3.63
China oil	+128
Dalian corn	+17
Gluten Wheat	+36

ALL OILS
Average lead
141
ALL MEAL
Average lead
\$0.67

CME electronic close change

SU21	-14.25	SMU21	-3.60	BOU21	-124	CU21	-12.25
SX21	-15.00	SMV21	-3.30	BOV21	-128	CZ21	-13.25
SF22	-14.50	SMZ21	-3.20	BOZ21	-124	CH22	-12.75
SH22	-12.75	SMF22	-3.10	BOF22	-128	WU21	-5.75
SK22	-12.75	SMH22	-2.60	BOH22	-128	WZ21	-6.50
SN22	-12.50	SMK22	-2.70	BOK22	-124	WH22	-7.25
						WK22	-7.50

#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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