



Good morning. Please note I will be out the balance of the week, attending the AFOA conference in Nashville.

USDA FSA Acreage is delayed. When updated, it will be posted here

<https://www.fsa.usda.gov/news-room/efoia/electronic-reading-room/frequently-requested-information/crop-acreage-data/index>

Soybean oil is back on stage after a rally in palm futures. India lowered import duties on vegetable oils. Soybeans are higher and meal lower. Corn is at a three-week low. News in that market is light. Wheat is taking a pause. We are awaiting results on three wheat import tenders. Traders will be looking for Chinese import demand developments after September soybean imports fell sharply from a year earlier.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	226	16	(0)	(38)	61
FI Est. Managed Money F&O	233	18	0	(38)	62

Prices as 10/13/21 7:49 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV1	1204.25	6.00	52238	OCT1	309.60	(3.30)	27	OCT1	60.17	1.55	24			
JAN2	1215.25	5.25	40680	DEC1	312.30	(0.70)	12938	DEC1	59.88	1.03	21405			
MAR2	1226.00	5.50	12577	JAN2	314.20	(0.80)	6953	JAN2	59.79	0.92	8779			
MAY2	1235.75	5.75	2912	MAR2	317.30	(0.60)	4297	MAR2	59.34	0.82	5870			
JUL2	1242.00	5.25	929	MAY2	321.30	(0.20)	1709	MAY2	58.81	0.75	2171			
AUG2	1240.75	6.00	33	JUL2	325.10	0.00	862	JUL2	58.34	0.78	1107			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC1	519.75	(2.75)	23425	DEC1	628.00	(20.00)	510	DEC1	730.50	(3.50)	9016			
MAR2	528.75	(3.25)	10593	MAR2	617.50	(16.25)	89	MAR2	743.50	(3.75)	4294			
MAY2	534.75	(2.75)	5801	MAY2	622.50	(2.75)	17	MAY2	748.75	(2.75)	1268			
JUL2	536.75	(2.50)	2835	JUL2	590.25	0.00	0	JUL2	737.00	(3.75)	608			
SEP2	522.75	(0.75)	633	SEP2	500.25	0.00	0	SEP2	739.50	(3.50)	159			
DEC2	519.25	(1.75)	920	DEC2	485.25	(3.25)	15	DEC2	745.25	(3.00)	269			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
DEC1	733.75	(6.00)	3577	DEC1	268.50	(3.00)	15824	NOV1	908.20	7.10	182			
MAR2	742.50	(5.25)	2540	MAR2	265.50	(2.25)	12011	JAN2	897.00	6.20	182			
MAY2	746.25	(5.00)	1235	MAY2	261.50	(2.00)	3535	MAR2	884.00	6.10	182			
JUL2	739.50	(5.25)	108	SEP2	238.00	(2.00)	1144	MAY2	862.00	6.00	182			

Soy/Corn Ratio X/Z 2021 2.2983

Source: FI and Reuters

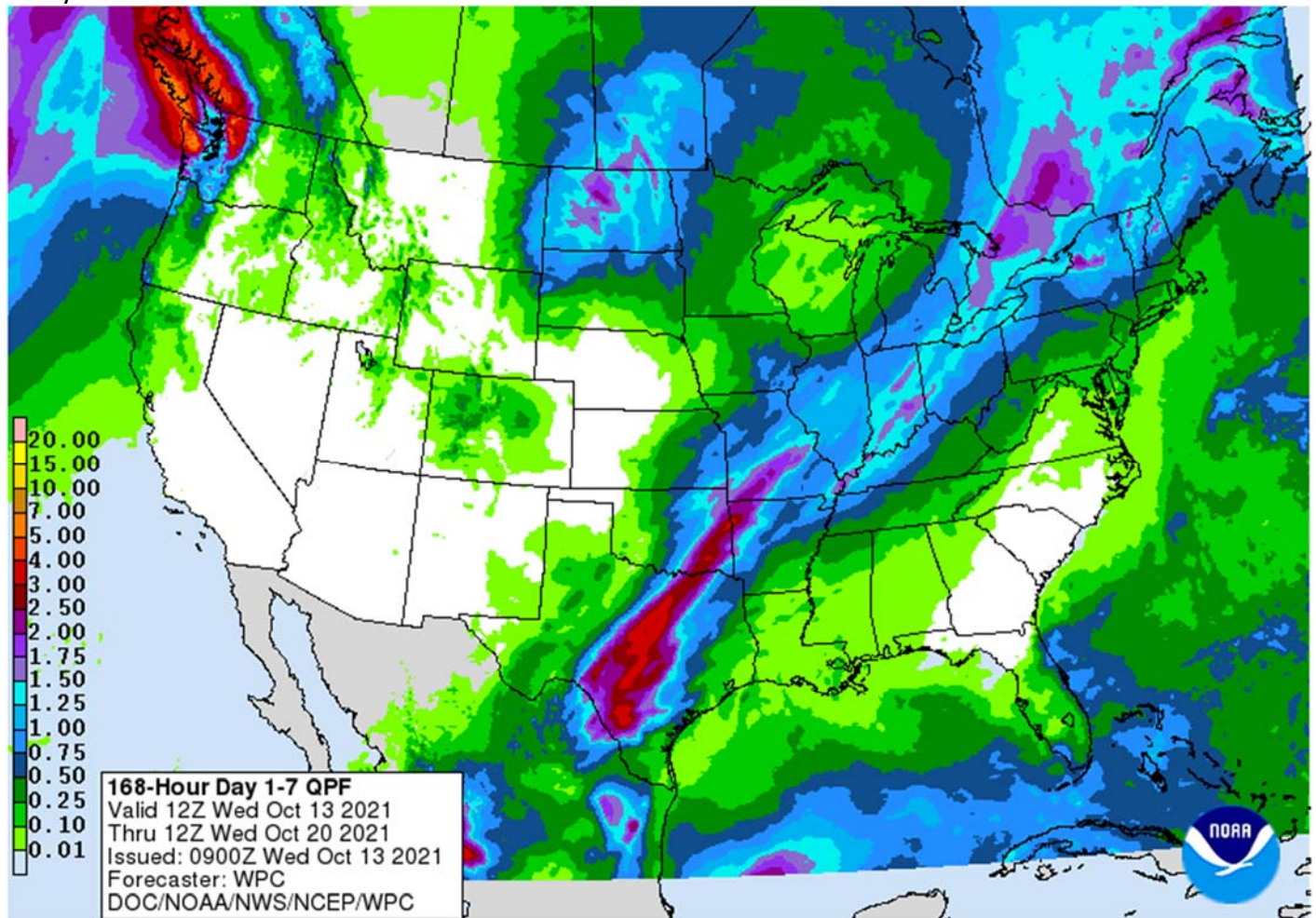
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Weather

7-day



Bloomberg Ag Calendar

Wednesday, Oct. 13:

- China's first batch of September trade data, including imports of soybeans, meat, and edible oils
- New Zealand food prices
- France AgriMer monthly grains report
- European cocoa grindings
- Brazil Unica cane crush, sugar output data (tentative)
- HOLIDAY: Thailand

Thursday, Oct. 14:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, and beef, 8:30am
- EIA weekly U.S. ethanol inventories, production
- Port of Rouen data on French grain exports
- North America cocoa grindings
- Suedzucker half-year earnings
- Agrana half-year earnings
- HOLIDAY: Hong Kong

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Friday, Oct. 15:

- ICE Futures Europe weekly commitments of trader's report (6:30pm London)
- CFTC commitments of trader's weekly report on positions for various U.S. futures and options, 3:30pm
- U.S. monthly data on green coffee stockpiles
- Malaysia Oct. 1-15 palm oil exports
- FranceAgriMer weekly update on crop conditions
- HOLIDAY: India

Source: Bloomberg and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 21</i>	285,467	1,942	759,232	26,773
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	141,663	(5,911)	401,622	1,212
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	173,956	202	423,433	8,766
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	629,890	(834)	1,405,237	12,020
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	3,577	(10)	5,230	88
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 21</i>	191,156	(1,900)	385,212	(89)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 21</i>	124,743	401	234,612	2,008
<i>Rice</i>	<i>RRc2</i>	<i>Jan 22</i>	2,517	155	8,924	(183)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	120,687	(2,142)	282,254	(1,520)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	106,040	(3,067)	252,094	(2,582)

*Previous day preliminary data as of 10/12/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1180P</i>	4,142	9,819	+ 2,522
<i>SX 1270C</i>	3,573	3,436	+ 1,250
<i>SX 1220P</i>	3,504	10,252	+ 1,395
<i>SMZ 330P</i>	3,125	5,109	- 87
<i>SMZ 320P</i>	3,110	2,819	- 1,481
<i>CZ 520P</i>	2,872	20,547	+ 1,281
<i>SX 1230P</i>	2,844	3,818	- 242
<i>CZ 560C</i>	2,783	17,118	+ 87
<i>SX 1250C</i>	2,273	4,426	- 81
<i>SX 1200P</i>	2,192	20,684	- 40
<i>CK 650C</i>	2,001	2,589	+ 1,658
<i>WZ 750C</i>	1,859	6,430	- 590
<i>WZ 770C</i>	1,843	3,475	+ 567
<i>CX 500P</i>	1,807	9,032	+ 227
<i>CX 570C</i>	1,607	3,955	+ 578

*Previous day preliminary data as of 10/12/2021

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		1	0
Soybean Meal	1	Cunsrtomer ADM INV issued 1	1	0
Soybean Oil	18	Customer JP stopped 15	322	(8)
Corn	NA		17	0
Oats	NA		2	0
Chi. Wheat	NA		1,180	0
KC Wheat	NA		1,273	0
Rice	NA		905	0
Ethanol	NA		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Soybean Oil				
CARGILL, INC.	CREVE COEUR, IL	246	254	(8)
Chicago Wheat				

USDA inspections versus Reuters trade range

Wheat	435,173	versus 300000-650000	range
Corn	746,200	versus 600000-1000000	range
Soybeans	1,611,731	versus 650000-1200000	range

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Macros

Prices as 10/13/21 7:49 AM

	Month	Price	Change
USD	Index	94.445	(0.071)
EUR/USD	Spot	1.1542	0.002
USD/BRL	Bid	5.5323	(0.000)
BITCOIN	BTCc1	\$55,260	(\$555)
WTI Crude	NOV1	80.08	(0.560)
Brent	DEC1	82.84	(0.580)
Nat Gas	NOV1	5.497	(0.008)
DJ Mini	DEC1	34199	(61)
US 10-Yr	DEC1	130 31/32	- 6/32
Gold	NOV1	1763.5	4.800

Source: FI and Reuters

Corn

- Corn is at a three-week low on follow through selling from yesterday's USDA report. Some analysts are looking for a higher final US corn yield in January. Note USDA will update their corn yield again in November.
- The US western, central and parts of the eastern areas will see rain one time or another by the end of the week.
- USDA US corn export inspections as of October 07, 2021, were 746,200 tons, within a range of trade expectations, below 870,085 tons previous week and compares to 846,596 tons year ago. Major countries included Mexico for 395,188 tons, Colombia for 83,303 tons, and China for 69,300 tons.

Export developments.

- Turkey seeks 325,000 tons of feed corn on October 14 for November 14 through December 6 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	
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		923	18	-1.9%		20,390	-720	2.0%	22.9
9/10/2021		937	14	1.2%		20,010	-380	1.1%	21.8
9/17/2021		926	-11	2.2%		20,111	101	0.6%	21.6
9/24/2021		914	-12	3.7%		20,220	109	2.7%	22.0
10/1/2021		978	64	6.0%		19,931	-289	1.3%	20.7
10/8/2021		+10 to +15				unch to -100			

Source: EIA and FI

Soybeans

- Soybeans are higher following renewed strength in soybean oil and talk of Chinese demand. Yesterday it was thought China bought around 8 US PNW soybean cargoes. Soybean oil is sharply higher after

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India cut import duties on vegetable oils. Meal is lower on spreading. China will need to increase soybean commitments to keep up with current demand.

- China September soybean imports fell to 6.88 million tons from 9.79 million a year ago. China January through September soybean imports were 73.97 million tons, down 0.7% from the same period a year ago.
- India cut their duties on selected vegetable oil imports.
 - Crude palm oil imports tax cut to 8.25% from 24.75%
 - Crude soyoil, sunflower oil import taxes cut to 5.5% vs 24.75%
 - Refined grades import tax 19.25% vs 35.75% earlier

Revised Import Duty Structure w.e.f. 14th Oct., 2021

Products	Revised Duty w.e.f. 14 th Oct. 2021	Agri. Infra and Develop. Cess	Social Welfare Cess	Effective Duty	Old Duty w.e.f. 11 th Sept. 2021	Agri. Infra and Develop. Cess	Social Welfare Cess	Old Effective Duty	Difference (Reduction)
Crude Palm Oil	Nil	7.5%	10%	8.25%	2.5%	20.0%	10%	24.75%	(-) 16.50%
RBD Palmolein	17.5%	--	10%	19.25%	32.5%	--	10%	35.75%	(-) 16.50%
RBD Palm Oil	17.5%	--	10%	19.25%	32.5%	--	10%	35.75%	(-) 16.50%
Crude Soybean Oil	Nil	5.0%	10%	5.50%	2.5%	20.0%	10%	24.75%	(-) 19.25%
Refined Soybean Oil	17.5%	--	10%	19.25%	32.5%	--	10%	35.75%	(-) 16.50%
Crude Sunflower Oil	Nil	5.0%	10%	5.50%	2.5%	20.0%	10%	24.75%	(-) 19.25%
Refined Sunflower Oil	17.5%	--	10%	19.25%	32.5%	--	10%	35.75%	(-) 16.50%

- SEA: India's vegetable oil imports in September jumped by 66% from a year ago to a record 1.76 million tons, including 397,386 tons of refined palm oil.
- Malaysian palm oil futures

MALAYSIA PALM OIL

		13-Oct	12-Oct	
Futures MYR/MT	DEC1	5021	4855	+166 \$1,207
RBD Olien Cash USD/MT	Dec21	\$1,287.50	\$1,237.50	\$50.00 4.0%
US Gulf Crude SBO over RBD Palm	Spot	\$102	\$116	-\$13

- Offshore values are leading soybean oil 235 points higher and meal \$0.20/short ton higher.
- China cash crush margins were last 224 cents/bu (216 previous) on our analysis versus 187 cents late last week and 97 cents around a year ago.
- China

China Futures (Set. - Prv. Settle)

		13-Oct	12-Oct	
Soybeans #1 (DCE) CNY/MT	JAN2	6162	6182	-20 -0.3%
Soybean Meal	JAN2	3260	3299	-39 -1.2%
Soybean Oil	JAN2	9638	9720	-82 -0.8%
China Palm Oil	JAN2	9356	9414	-58 -0.6%
China Futures Crush Margin				
USD/BU	JAN2	-3.22	-3.18	-0.04
CNY/MT	JAN2	-1835.46	-1809.70	-25.77
Corn (DCE) CNY/MT	JAN2	2554	2537	+17 0.7%
Wheat (ZCE) CNY/MT	JAN2	2886	2860	+26 0.9%
Hogs (ZCE) CNY	JAN2	15510	15330	+180 1.2%

- USDA US soybean export inspections as of October 07, 2021, were 1,611,731 tons, above a range of trade expectations, above 844,610 tons previous week and compares to 2,469,405 tons year ago. Major countries included China for 1,167,997 tons, Taiwan for 90,042 tons, and Mexico for 65,719 tons.

Export Developments

- None reported

NOPA CRUSH REPORT						
	FI Sep-21	Trade Est*	Act- Trade*	Aug-21	Jul-21	Sep-20
Crush- mil bu	162.8	na	na	158.8	155.1	161.5
Oil Stocks-mil lbs	1625	na	na	1668	1617	1433
Oil Yield -lbs/bu	11.76	na	na	11.79	11.83	11.60
Meal Exports -000 tons	887	na	na	857	720	991
Meal Yield -lbs/bu	47.49	na	na	47.54	47.70	46.92
Sources: NOPA, and FI *(Reuters) (Bloomberg)						
Due out 10/15						

Wheat

- US wheat is trading lower, taking a pause after rallying yesterday from the results of the USDA report. December Paris wheat was 3.00 euros lower at 268.50 euros a ton. Although world demand remains strong, recall yesterday Egypt's GASC cancelled their wheat import tender due to high prices offered.
- France's AgMin lowered soft wheat stocks to 2.4 million tons from 2.9 million, for the end of 2021-22.
- Iran is seen buying a record amount of wheat after they witnessed their worst drought in 50 years. They may need to buy 8 million tons this season (March-Feb) according to a source via Reuters and about 2 million tons had been delivered.
- USDA US all-wheat export inspections as of October 07, 2021, were 435,173 tons, within a range of trade expectations, below 615,213 tons previous week and compares to 514,673 tons year ago. Major countries included Japan for 125,767 tons, Colombia for 71,181 tons, and China for 68,701 tons.

Export Developments.

- Pakistan's lowest offer for 90,000 tons of optional origin wheat was \$388.83 a ton c&f.
- Results awaited: Jordan seeks 120,000 tons of wheat.
- Results awaited: Japan's AgMin in a SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival by February 24.
- Japan seeks 119,512 tons of food wheat on Thursday for arrival by January 31.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	8,110 *
U.S.	Hard Red Winter(Semi Hard)	19,760 *
U.S.	Hard Red Winter(Semi Hard)	21,370 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	9,079 **
Canada	Western Red Spring(protein minimum 13.5 pct)	32,475 **
Australia	Standard White(west Australia)	28,718 ***

Shipments: *Arrival by Jan 31, 2022

**Loading between Nov 21 and Dec 20

***Loading between Jan 1, 2022 and Jan 31, 2022

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of barley on October 14 for LH December through FH February delivery.
- Ethiopia seeks 300,000 tons of milling wheat on November 9.

Rice/Other

- Mauritius seeks 6,000 tons of white rice on October 26 for January 1-March 31 shipment.

Foreign Agriculture Market Guidance

As of 7:17 AM

Day on day change

		13-Oct	12-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	1,271.00	1,260.00	+11.00
Rape oil EUR/MT	Nov/Jan	1,520.00	1,510.00	+10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Nov/Dec	450.00	452.00	-2.00
Argentina USD/MT	Jan/Mar	432.00	438.00	-6.00
Brazil USD/MT (pellets)	Nov/Dec	442.50	444.00	-1.50
Brazil USD/MT	Jan/Mar	413.00	419.00	-6.00
MALAYSIA PALM OIL				
		13-Oct	12-Oct	
Futures MYR/MT	DEC1	5021	4855	+166 \$1,207
RBD Olien Cash USD/MT	Dec21	\$1,287.50	\$1,237.50	\$50.00 4.0%
US Gulf Crude SBO over RBD Palm	Spot	\$102	\$116	-\$13
China Futures (Set. - Prv. Settle)				
		13-Oct	12-Oct	
Soybeans #1 (DCE) CNY/MT	JAN2	6162	6182	-20 -0.3%
Soybean Meal	JAN2	3260	3299	-39 -1.2%
Soybean Oil	JAN2	9638	9720	-82 -0.8%
China Palm Oil	JAN2	9356	9414	-58 -0.6%
China Futures Crush Margin				
USD/BU	JAN2	-3.22	-3.18	-0.04
CNY/MT	JAN2	-1835.46	-1809.70	-25.77
Corn (DCE) CNY/MT	JAN2	2554	2537	+17 0.7%
Wheat (ZCE) CNY/MT	JAN2	2886	2860	+26 0.9%
Hogs (ZCE) CNY	JAN2	15510	15330	+180 1.2%
China Cash				
		13-Oct	12-Oct	
Cash Soybean Crush USD/BU	Spot	\$2.24	\$2.16	+0.08
Average Cash Wheat USD/BU		\$11.19	\$11.17	+0.01
Average Cash Corn USD/BU		\$10.19	\$10.18	+0.01
Corn North USD/BU	Spot	\$9.39	\$9.44	-0.05
Corn South USD/BU	Spot	\$10.80	\$10.79	+0.01
Reuters Imported Corn South USD/BU	Spot	\$8.87	\$8.46	+0.41

Currency adjusted to the CME pit close

		In cents/bu	13-Oct	
oils in points and meal in USD/short ton				
		Rot soy oil	+228	
		Rot rape oil	+224	
		Rot meal		
		Nov/Dec	\$2.11	
		Rot meal		
		Jan/Mar	-\$0.99	
		Malaysian Fut	+352	3.4%
		Malaysian Cash	+393	
		China soy #1	+24	
		China meal	-\$0.67	
		China oil	+113	
		Dalian corn	+18	
		Gluten Wheat	+10	

Matif Wheat (Liffe)		\$/ton	\$306.60	\$305.21	
Matif EUR/MT morning over morning	MAR2		265.25	264.25	+1.00

Baltic Dry Index	Spot		5378	5488	-110
			12-Oct	11-Oct	

Exchange Rates

EU	Euro/\$	1.1559	1.1550	+0.0009
MYR	Ringgit/\$	4.1590	4.1630	-0.0040
CNY	RMB/\$	6.4415	6.4487	-0.0072

ALL OILS
Average lead
234
ALL MEAL
Average lead
\$0.15

CME electronic close change

SX21	-30.00	SMV21	-3.30	BOV21	-167	CZ21	-10.50
SF22	-29.75	SMZ21	-4.10	BOZ21	-166	CH22	-10.25
SH22	-29.50	SMF22	-4.30	BOF22	-163	CK22	-10.00
SK22	-29.00	SMH22	-4.60	BOH22	-160	WZ21	+2.25
SN22	-28.25	SMK22	-4.90	BOK22	-157	WH22	+1.75
SQ22	-27.25	SMN22	-5.20	BON22	-155	WK22	+1.50
						WN22	+0.75

#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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/12/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 10/12/2021
 RUN TIME: 08:52:37PM

CONTRACT: OCTOBER 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 312.900000000 USD
 NEXT AVAILABLE DATE: 09/29/2021
 INTENT DATE: 10/12/2021 DELIVERY DATE: 10/14/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
385	CUST WEDBUSH		1
905	CUST ADM INV SER	1	
TOTAL:		1	1
MONTH TO DATE:			4

CONTRACT: OCTOBER 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 58.620000000 USD
 NEXT AVAILABLE DATE: 10/07/2021
 INTENT DATE: 10/12/2021 DELIVERY DATE: 10/14/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
150	CUST DORMAN TRD		3
660	CUST JP MORGAN		15
737	CUST ADVANTAGE	12	
895	CUST CUNNINGHAM COM	6	
TOTAL:		18	18
MONTH TO DATE:			488

<<< End of Report >>>



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
10/12/2021	1,180	0	2	0	17	0	0	0	1	0	322	(8)	1	0	905	0	1,273	0
10/11/2021	1,180	0	2	0	17	0	0	0	1	0	330	(6)	1	0	905	0	1,273	0
10/8/2021	1,180	0	2	0	17	0	0	0	1	0	336	(29)	1	0	905	0	1,273	0
10/7/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	0	1,273	0
10/6/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	0	1,273	0
10/5/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	(100)	1,273	0
10/4/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,005	0	1,273	0
10/1/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,005	0	1,273	0
9/30/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,005	0	1,273	0
9/29/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,005	(50)	1,273	0
9/28/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,273	0
9/27/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,273	(2)
9/24/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/23/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/22/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/21/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/20/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/17/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/16/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/15/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	1,055	0	1,275	0
9/14/2021	1,180	0	2	0	17	17	0	0	1	1	365	66	1	0	1,055	(20)	1,275	0
9/13/2021	1,180	0	2	2	0	0	0	0	0	0	299	0	1	0	1,075	10	1,275	0
9/10/2021	1,180	0	0	0	0	0	0	0	0	0	299	0	1	0	1,065	36	1,275	0
9/9/2021	1,180	0	0	(3)	0	0	0	0	0	0	299	0	1	0	1,029	156	1,275	0
9/8/2021	1,180	0	3	0	0	0	0	0	0	0	299	0	1	0	873	0	1,275	0
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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 10/7/2021			9/30/2021 Last Week			10/8/2020 Year Ago		
Beans	21/22	900-1200		21/22	1,041.9		20/21	2,631.3	
				22/23	0.0				
					Sales to China	671.3		Sales to China	1,592.5
Meal			Shipped			Shipped			Shipped
	21/22	150-300	50-100	21/22	369.6	0.0	20/21	152.2	227.1
Oil			Shipped			Shipped			Shipped
	21/22	-5 to +5	0-5	21/22	38.5	0.0	20/21	1.4	18.3
					Sales to China	0.0		Sales to China	(8.6)
Corn	21/22	700-1100		21/22	1,265.1		20/21	655.2	
				22/23	0.0				
					Sales to China	8.3		Sales to China	140.7
Wheat	21/22	300-450		21/22	333.2		20/21	528.5	
				22/23	0.0				

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

Source: Futures International and USDA

Traditional Daily Estimate of Funds 10/5/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	10.5	(4.3)	(14.1)	(2.3)	15.6
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	297.0	51.4	7.3	2.5	77.8
6-Oct	(5.0)	(4.0)	2.0	1.0	(5.0)
7-Oct	1.0	3.0	(3.0)	(2.0)	4.0
8-Oct	(2.0)	(3.0)	(5.0)	(1.0)	(1.0)
11-Oct	3.0	(7.0)	(1.0)	(3.0)	(5.0)
12-Oct	(15.0)	(20.0)	2.0	(1.0)	(6.0)
FI Est. of Futures Only 10/5/21	279.0	20.4	2.3	(3.5)	64.8
FI Est. Futures & Options	293.0	19.2	(1.8)	(18.9)	64.3
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 10/5/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	243.6	47.1	4.6	(31.9)	74.5
Latest CFTC F&O	250.6	49.5	5.2	(32.1)	75.2
FI Est. Managed Fut. Only	226	16	(0)	(38)	61
FI Est. Managed Money F&O	233	18	0	(38)	62

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	384.3	179.2	133.4	NA	118.5
Change From Previous Week	0.0	0.0	0.0	NA	0.0

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

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