



Good morning

Sharply lower WTI crude oil may weigh on corn and eventually soybean oil today. US equities are mixed the USD slightly lower. US agriculture markets are mostly lower (soybean oil and nearby meal higher). Offshore values are favoring soybean oil over soybean meal. Grains are consolidating but look for limited losses in wheat from recent strong demand. US ethanol production may influence corn prices when the report is released mid-morning. The US weather outlook over the short term appears to have improved a touch for the Midwest and Brazil.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	272	33	10	(6)	87
FI Est. Managed Money F&O	282	32	13	(6)	88

Prices as 11/3/21 8:15 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV1	1242.25	(1.75)	179	DEC1	337.50	0.30	8521	DEC1	62.20	0.21	8071
JAN2	1254.25	(2.00)	12805	JAN2	334.50	0.20	7015	JAN2	61.86	0.19	3260
MAR2	1265.00	(2.00)	5629	MAR2	334.50	(0.70)	6582	MAR2	61.14	0.16	2547
MAY2	1274.25	(2.25)	1895	MAY2	337.70	(0.80)	2062	MAY2	60.24	0.12	1466
JUL2	1279.00	(2.75)	989	JUL2	340.90	(1.10)	1219	JUL2	59.50	0.08	756
AUG2	1275.50	(0.75)	123	AUG2	341.10	(0.70)	63	AUG2	58.71	0.14	217
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC1	570.50	(2.50)	22731	DEC1	740.50	(19.75)	167	DEC1	787.50	(4.00)	8102
MAR2	578.75	(2.50)	9023	MAR2	714.00	(18.50)	52	MAR2	799.75	(3.75)	3239
MAY2	583.00	(2.50)	2674	MAY2	698.50	(19.25)	6	MAY2	802.75	(4.00)	1113
JUL2	583.25	(2.25)	2009	JUL2	676.75	0.00	4	JUL2	788.00	(4.75)	793
SEP2	557.25	(1.50)	244	SEP2	550.00	(7.00)	5	SEP2	788.25	(4.75)	365
DEC2	549.25	(1.75)	1279	DEC2	546.50	0.00	0	DEC2	791.25	(5.50)	331
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC1	793.00	(5.25)	2551	DEC1	291.25	(1.50)	6454	NOV1	0.00	0.00	182
MAR2	796.00	(5.75)	1265	MAR2	286.75	0.00	7109	JAN2	991.70	0.90	182
MAY2	796.50	(5.00)	456	MAY2	282.25	0.50	1412	MAR2	963.40	(0.30)	182
JUL2	785.75	(4.50)	301	SEP2	251.50	(0.50)	1125	MAY2	930.20	(0.50)	182

Soy/Corn Ratio X/Z 2021 2.1672

Source: FI and Reuters

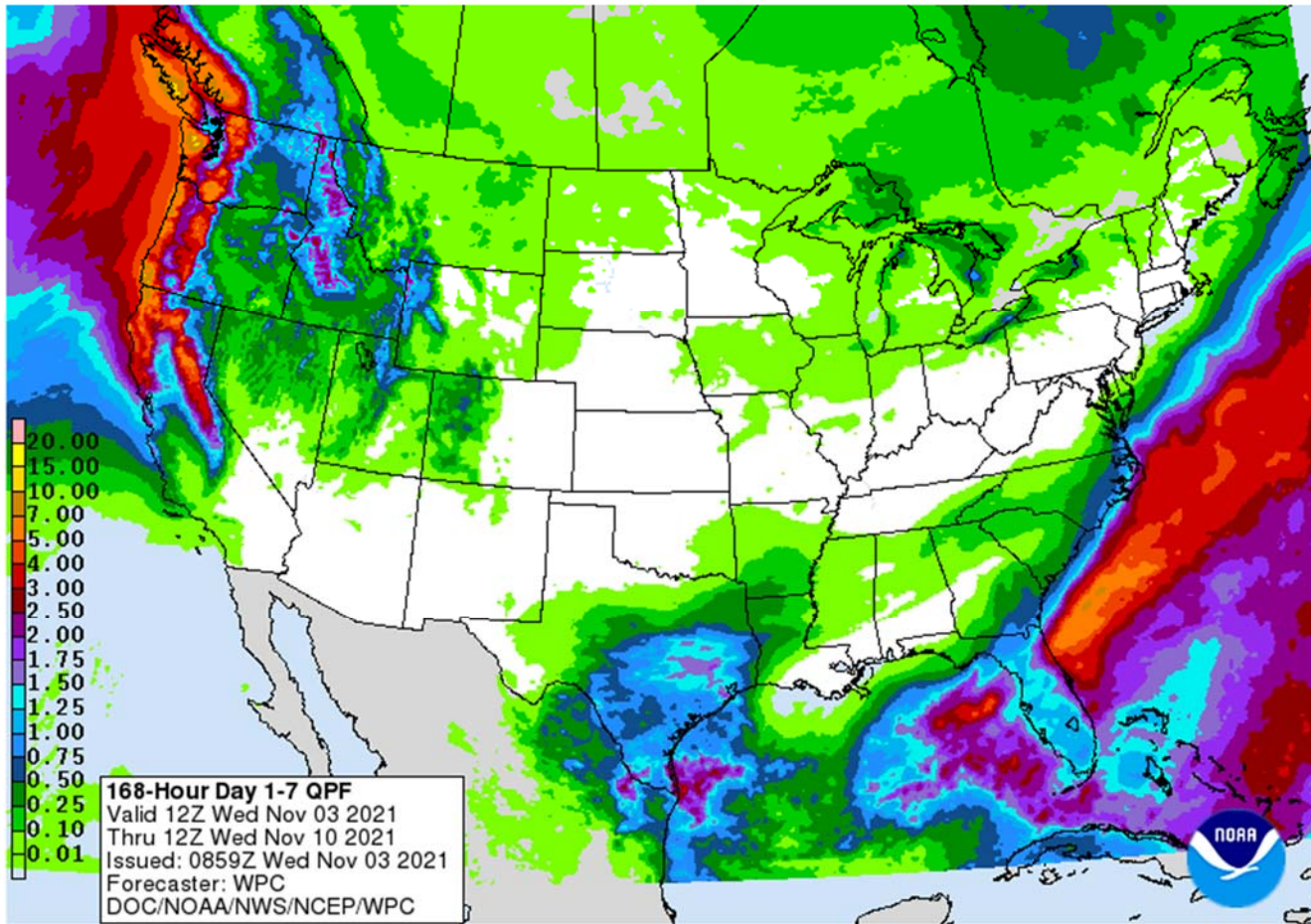
Weather

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



World Weather Inc.

Bloomberg Ag Calendar

Wednesday, Nov. 3:

- EIA weekly U.S. ethanol inventories, production
- HOLIDAY: Japan

Thursday, Nov. 4:

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- New Zealand Commodity Price, 8pm Wednesday ET time
- Port of Rouen data on French grain exports
- HOLIDAY: India, Malaysia, Singapore

Friday, Nov. 5:

- 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 CNGOIC to publish demand-supply reports on corn, soy and other commodities
- FranceAgriMer weekly update on crop conditions
- Malaysia Nov. 1-5 palm oil exports
- HOLIDAY: India

Source: Bloomberg and FI

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

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	10	Bunge stopped 10, Term issued 9	1,318	0
Soybean Meal	NA		1	0
Soybean Oil	NA		233	0
Corn	NA		2	0
Oats	NA		2	0
Chi. Wheat	NA		1,180	0
KC Wheat	NA		108	0
Rice	40	No major commercial stoppers	1,030	(23)
Ethanol	0		0	0
MN Wheat	NA			

Registrations

				Previous	Change
Rice					
HARVEST RICE	MCGEHEE, AR	102	11/02/2021	104	09/13/2021 (2)
HARVEST RICE	OTWELL, AR	360	11/02/2021	381	10/29/2021 (21)

Chicago Wheat

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 22</i>	265,641	1,870	621,532	6,552
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	121,892	1,421	426,592	5,632
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	142,253	371	448,464	1,581
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	595,558	(605)	1,507,180	12,783
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	2,865	(239)	5,303	(130)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 21</i>	177,230	(4,974)	409,170	(4,098)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 21</i>	105,098	(3,318)	235,449	(1,718)
<i>Rice</i>	<i>RRc2</i>	<i>Jan 22</i>	7,770	411	8,340	460
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	77,340	2,744	296,704	1,919
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	55,997	332	235,163	(1,522)

*Previous day preliminary data as of 11/2/2021

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

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600C	12,290	32,171	+ 885
CZ 550P	9,059	15,229	+ 1,873
CH 600C	5,819	18,040	- 3,071
CZ 580C	4,916	14,371	- 1,689
SF 1380C	4,734	3,567	- 1,979
CZ 590C	4,562	12,800	+ 941
CH 530P	3,969	6,313	+ 378
CZ 530P	3,593	12,387	- 729
WZ 800C	3,233	9,584	- 669
CZ 620C	3,140	17,740	+ 1,920
CX 580C	3,058	2,375	+ 2,288
WZ 850C	2,729	10,611	- 14
CZ 570P	2,669	5,966	+ 486
CH 650C	2,651	10,947	+ 1,658
CZ 560P	2,416	14,035	+ 631

*Previous day preliminary data as of 11/2/2021

Macros

US ADP Employment Change Oct: 571K (est 400K; prev 568K)

Prices as 11/3/21 8:08 AM

	Month	Price	Change
USD	Index	94.049	(0.041)
EUR/USD	Spot	1.1582	0.001
USD/BRL	Bid	5.6859	0.006
BITCOIN	BTCc1	\$62,865	(\$1,150)
WTI Crude	DEC1	81.68	(2.230)
Brent	JAN2	82.91	(1.810)
Nat Gas	DEC1	5.513	(0.029)
DJ Mini	DEC1	35862	(76)
US 10-Yr	DEC1	130 31/32	- 1/32
Gold	DEC1	1777.4	(12.000)

Source: FI and Reuters

Corn

- Corn futures are lower on light consolidation and lower bias in the outside markets. US weather suggests good corn harvest progress, at least for the WCB as producers are still concentrated on soybeans in the ECB. US ethanol production may give some direction little later this morning.
- This morning we are seeing a mixed trade in equities, sharply lower trade in WTI crude oil (down \$2.70) and USD is slightly lower.
- Stone X pegged the Brazil 2021-22 second corn crop at 87.53 million tons.
- China said it will guarantee supplies of daily necessities, including meat and vegetable oils.

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

- A Bloomberg poll looks for weekly US ethanol production to be up 2,000 barrels (1035-1139 range) from the previous week and stocks up 106,000 barrels to 20.031 million.
- Baltic Dry Index fell 9.3% to 2,892 points.

University of Illinois – Planting Decisions

Schnitkey, G., N. Paulson, K. Swanson and C. Zulauf. "Planting and Acreage Decisions in 2022." *farmdoc daily* (11):150, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, November 2, 2021. https://farmdocdaily.illinois.edu/2021/11/planting-and-acreage-decisions-in-2022.html?utm_source=rss&utm_medium=rss&utm_campaign=planting-and-acreage-decisions-in-2022

Export developments.

- None reported

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	
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		1032	54	10.1%		19,847	-84	-0.8%	19.3
10/15/2021		1096	64	20.0%		20,080	233	1.8%	18.1
10/22/2021		1106	10	17.5%		19,925	-155	1.7%	18.2
10/29/2021	unch to +5				-50 to -100				

Source: EIA and FI

Soybeans

- CBOT soybeans are lower by 0.75-2.25 cents with losses limited from mixed trade in meal and higher soybean oil. Offshore values are favoring soybean oil over soybean meal. Palm futures were up 101 ringgit to 5071 and cash was up \$15/ton to \$1277.50/ton.
- The slow harvest pace across the ECB over the past few weeks and good demand for soybean meal continues to underpin the meal basis and support CBOT contracts. US harvest progress is expected to increase across the ECB for the balance of the week and SA plantings are running full steam.
- CBOT lowered their soybean futures margins by 14.5% to \$2650/ton from \$3100 and initial margin rates will be 110% of maintenance margin rates, effective close of business day (Nov 3).
- Brazil is on holiday today. The Brazilian Real yesterday hit a new low against the US Dollar.
- Brazil soybeans are now competitive with US.
- StoneX sees the 2021-22 Brazil soybean crop at 144.73 million tons versus 144.26 previous. Stone X pegged the Brazil 2021-22 second corn crop at 87.53 million tons.
- Argentina has a chance for showers, but precipitation amounts will remain well below normal.
- Argentine producers sold 33.1 million tons of soybeans from the 2020-21 season, according to the AgMin, below 34.4 million tons year ago. 2021-22 soybean commitments are running at 2.6 million tons.

- The Ukrainian sunflower producers union said Ukraine sunflower exports may rise to 6.6 million tons in 2021-22 from 5.3 million in 2020-21.

- Malaysian palm oil futures:

MALAYSIA PALM OIL		3-Nov	2-Nov		
Futures MYR/MT	JAN2	5071	4970	+101	\$1,221
RBD Olien Cash USD/MT	Jan22	\$1,277.50	\$1,262.50	\$15.00	1.2%
US Gulf Crude SBO over RBD Palm	Spot	\$71	\$83	-\$12	

- Rotterdam meal values were mostly 2-6 euros higher and vegetable oils unchanged to mixed.
- Offshore values are leading soybean oil 28 points higher and meal \$6.00 short ton lower.
- China crush margins on our analysis was last \$2.34/bu (\$2.21 previous), compared to \$2.32 at the end of last week and compares to \$1.15 a year ago.

- China

China Futures (Set. - Prv. Settle)		3-Nov	2-Nov		
Soybeans #1 (DCE) CNY/MT	JAN2	6304	6284	+20	0.3%
Soybean Meal	JAN2	3134	3159	-25	-0.8%
Soybean Oil	JAN2	9932	9862	+70	0.7%
China Palm Oil	JAN2	9760	9670	+90	0.9%
China Futures Crush Margin					
	USD/BU	JAN2	-3.52	-3.48	-0.05
	CNY/MT	JAN2	-2024.71	-1997.44	-27.28
Corn (DCE) CNY/MT	JAN2	2654	2633	+21	0.8%
Wheat (ZCE) CNY/MT	JAN2	2863	2796	+67	2.4%
Hogs (ZCE) CNY	JAN2	16285	15965	+320	2.0%

Export Developments

- Egypt's GASC received offers for vegetable oils and lowest offer was \$1445/ton for sunflower oil and \$1517/ton for soybean oil. They seek 30,000 tons of soybean oil and 10,000 tons of sunflower oil for arrival between Dec. 25 and Jan. 15 from Dec. 20 to Jan. 10, with 180-day letters of credit and/or at sight.

Wheat

- US wheat futures are lower on light profit taking. Import announcements have been quiet since last weekend and some traders are eying another week of poor US all-wheat export inspections when updated Monday. Thursday, we get export sales and see commitments around average for this time of year (250-350k).
- Losses in wheat are expected on recent strong global demand.
- Paris December wheat was down 1.50 euros by around 7:45 am CT at 291.25, down from an all-time high made on Tuesday.

Export Developments.

- Japan seeks 143,396 tons of food wheat.

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

COUNTRY	TYPE	QUANTITY
U.S.	Hard Red Winter(Semi Hard)	13,710 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	15,128 *
U.S.	Hard Red Winter(Semi Hard)	14,130 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	13,540 **
Canada	Western Red Spring(protein minimum 13.5 pct)	24,760 **
Canada	Western Red Spring(protein minimum 13.5 pct)	29,638 **

**Loading between Dec 21 and Jan 20, 2022,

***Loading between Jan 16, 2022 and Feb 15, 2022

Source: Japan AgMin, Reuters and FI

- Pakistan issued an import tender for 90,000 tons of wheat set to close Nov. 4 for Jan through April shipment.
- Ethiopia seeks 300,000 tons of milling wheat on November 9.
- Ethiopia seeks 400,000 tons of wheat on November 30.

Rice/Other

- There were 57 rice deliveries and registrations fell 14.
- Results awaited: Maldives seeks 25,000 tons of parboiled rice with offers due by October 28.

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 10/28/2021			10/21/2021 Last Week			10/29/2020 Year Ago		
Beans	21/22	1100-1300		21/22	1,183.4		20/21	1,530.5	
				22/23	0.0				
					Sales to China	1,081.0		Sales to China	810.7
Meal			Shipped			Shipped			Shipped
	21/22	150-250	125-250	21/22	161.5	184.0	20/21	331.5	229.3
Oil			Shipped			Shipped			Shipped
	21/22	0-10	0-5	21/22	14.6	2.4	20/21	6.8	22.9
					Sales to China	0.0		Sales to China	0.0
Corn	21/22	800-1100		21/22	890.5		20/21	2,610.9	
				22/23	0.0				
					Sales to China	(1.2)		Sales to China	212.3
Wheat	21/22	250-350		21/22	269.3		20/21	597.1	
				22/23	0.0				

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

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/02/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 11/02/2021
 RUN TIME: 08:09:05PM

CONTRACT: NOVEMBER 2021 ROUGH RICE FUTURES
 SETTLEMENT: 13.01500000 USD
 NEXT AVAILABLE DATE: 11/02/2021
 INTENT DATE: 11/02/2021 DELIVERY DATE: 11/04/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
314	CUST SHATKIN ARBOR L	29	5
405	CUST STONEX FIN INC		7
685	CUST R.J.O'BRIEN	1	27
714	CUST SG AMERICAS	1	
895	CUST CUNNINGHAM COM	9	1
TOTAL:		40	40
MONTH TO DATE:			733

CONTRACT: NOVEMBER 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: NOVEMBER 2021 SOYBEAN FUTURES
 SETTLEMENT: 12.44000000 USD
 NEXT AVAILABLE DATE: 10/28/2021
 INTENT DATE: 11/02/2021 DELIVERY DATE: 11/04/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		10
210	HOUS TERM COMM	9	
905	CUST ADM INV SER	1	
TOTAL:		10	10
MONTH TO DATE:			2,362

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/02/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/02/2021
RUN TIME: 08:09:05PM

CONTRACT: NOVEMBER 2021 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 12.44000000 USD

NEXT AVAILABLE DATE: 07/12/2021

INTENT DATE: DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

<<< 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
11/2/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,030	(23)	108	0
11/1/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,053	(14)	108	0
10/29/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,067	(134)	108	0
10/28/2021	1,180	0	2	0	2	(15)	0	0	1,318	1,317	233	0	1	0	1,201	337	108	0
10/27/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	864	(10)	108	0
10/26/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/25/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/22/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/21/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	(1,165)
10/20/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/19/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/18/2021	1,180	0	2	0	17	0	0	0	1	0	233	(11)	1	0	874	0	1,273	0
10/15/2021	1,180	0	2	0	17	0	0	0	1	0	244	(61)	1	0	874	(31)	1,273	0
10/14/2021	1,180	0	2	0	17	0	0	0	1	0	305	(15)	1	0	905	0	1,273	0
10/13/2021	1,180	0	2	0	17	0	0	0	1	0	320	(2)	1	0	905	0	1,273	0
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

Foreign Agriculture Market Guidance

As of 7:30 AM

Day on day change

		3-Nov	2-Nov	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	1,290.00	1,291.33	-1.33
Rape oil EUR/MT	Nov/Jan	1,595.00	1,595.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Nov/Dec	451.50	448.00	+3.50
Argentina USD/MT	Jan/Mar	434.00	432.00	+2.00
Brazil USD/MT (pellets)	Nov/Dec	434.00	428.00	+6.00
Brazil USD/MT	Jan/Mar	412.00	410.00	+2.00
MALAYSIA PALM OIL				
		3-Nov	2-Nov	
Futures MYR/MT	JAN2	5071	4970	+101 \$1,221
RBD Olien Cash USD/MT	Jan22	\$1,277.50	\$1,262.50	\$15.00 1.2%
US Gulf Crude SBO over RBD Palm	Spot	\$72	\$83	-\$11
China Futures (Set. - Prv. Settle)				
		3-Nov	2-Nov	
Soybeans #1 (DCE) CNY/MT	JAN2	6304	6284	+20 0.3%
Soybean Meal	JAN2	3134	3159	-25 -0.8%
Soybean Oil	JAN2	9932	9862	+70 0.7%
China Palm Oil	JAN2	9760	9670	+90 0.9%
China Futures Crush Margin				
USD/BU	JAN2	-3.52	-3.48	-0.05
CNY/MT	JAN2	-2024.71	-1997.44	-27.28
Corn (DCE) CNY/MT	JAN2	2654	2633	+21 0.8%
Wheat (ZCE) CNY/MT	JAN2	2900	2796	+104 3.7%
Hogs (ZCE) CNY	JAN2	16285	15965	+320 2.0%
China Cash				
		3-Nov	2-Nov	
Cash Soybean Crush USD/BU	Spot	\$2.34	\$2.21	+0.12
Average Cash Wheat USD/BU		\$11.54	\$11.50	+0.03
Average Cash Corn USD/BU		\$10.57	\$10.54	+0.03
Corn North USD/BU	Spot	\$9.63	\$9.60	+0.02
Corn South USD/BU	Spot	\$11.22	\$11.19	+0.02
Reuters Imported Corn South USD/BU	Spot	\$9.35	\$9.40	-0.05
Matif Wheat (Liffe)				
		\$/ton	\$332.72	\$334.98
Matif EUR/MT morning over morning	MAR2	287.25	288.75	-1.50
Baltic Dry Index				
	Spot	3187	3428	-241
		2-Nov	1-Nov	
Exchange Rates				
EU	Euro/\$	1.1583	1.1601	-0.0018
MYR	Ringgit/\$	4.1520	4.1460	+0.0060
CNY	RMB/\$	6.3945	6.3981	-0.0036

Currency adjusted to the CME pit close

	In cents/bu	3-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		-18	
Rot rape oil		-13	
Rot meal			
Nov/Dec		-\$3.29	
Rot meal			
Jan/Mar		-\$4.39	
Malaysian Fut		+104	2.0%
Malaysian Cash		+70	
China soy #1		+2	
China meal		-\$10.39	
China oil		+56	
Dalian corn		+15	
Gluten Wheat		+51	

CME electronic close change

SX21	+7.25	SMZ21	+8.10	BOZ21	+2	CZ21	-6.00
SF22	+7.75	SMF22	+7.10	BOF22	-2	CH22	-5.75
SH22	+8.75	SMH22	+6.40	BOH22	-5	CK22	-5.00
SK22	+9.25	SMK22	+6.00	BOK22	-9	WZ21	-5.75
SN22	+9.50	SMN22	+5.70	BON22	-10	WH22	-5.25
SQ22	+9.00	SMQ22	+5.30	BOQ22	-12	WK22	-4.25
						WN22	-2.75

ALL OILS
Average lead
28
ALL MEAL
Average lead
-\$6.02

#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

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.