



Special Executive Report

DATE: September 12, 2019

SER#: 8452

SUBJECT: 2020 Soybean Meal Futures and Soybean Oil Futures Delivery Differentials

The Board of Trade of the City of Chicago, Inc., (CBOT or Exchange) per Rule 13106. (Shipping Plants) of [Chapter 13 \("Soybean Meal Futures"\)](#), and pending all relevant CFTC regulatory review periods, hereby advises that the territorial delivery differentials, in dollars per ton, for all Soybean Meal futures delivery months (Clearing Code: 06; Globex Code: ZM) **beginning with the January 2020 contract month and ending with the December 2020 contract month** shall be as follows:

Territory	2020 Differential
Central	Par
Northeast	+3.00
MidSouth	+11.50
Missouri	+2.00
Eastern Iowa	-4.00
Northern	-5.00

The current Soybean Meal futures territorial delivery differentials, in dollars per ton, for Soybean Meal futures delivery months through December 2019 will remain as follows:

Territory	2019 Differential
Central	Par
Northeast	+3.00
MidSouth	+9.50
Missouri	Par
Eastern Iowa	-6.00
Northern	-7.00

Also pending all relevant CFTC regulatory review periods, pursuant to CBOT Rule 12106. ("Delivery Points") of [Chapter 12 \("Soybean Oil Futures"\)](#), hereby advises that the territorial delivery differentials, in cents per hundredweight, for all Soybean Oil futures delivery months (Clearing Code: 07; Globex Code: ZL) **beginning with the January 2020 contract month and ending with the December 2020 contract month** shall be as follows:

Territory	2020 Differential
Illinois	Par
Eastern	-20
Eastern Iowa	-150
Southwest	+135
Northern	-155
Western	-5

The current Soybean Oil futures territorial delivery differentials, in cents per hundredweight, for Soybean Oil futures delivery months through December 2019 will remain as follows:

<u>Territory</u>	<u>2019 Differential</u>
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Illinois	Par
Eastern	-10
Eastern Iowa	-150
Southwest	+125
Northern	-155
Western	-5

The Exchange will update CBOT Rules 12106. and 13106. following all CFTC regulatory review periods to indicate both the 2019 and 2020 differentials. The Exchange will delete information regarding the 2019 differentials when the information becomes obsolete following the end of the December delivery period.

Questions may be directed to Fred Seamon (312) 634-1587 or Alison Coughlin (312) 338-7171.