



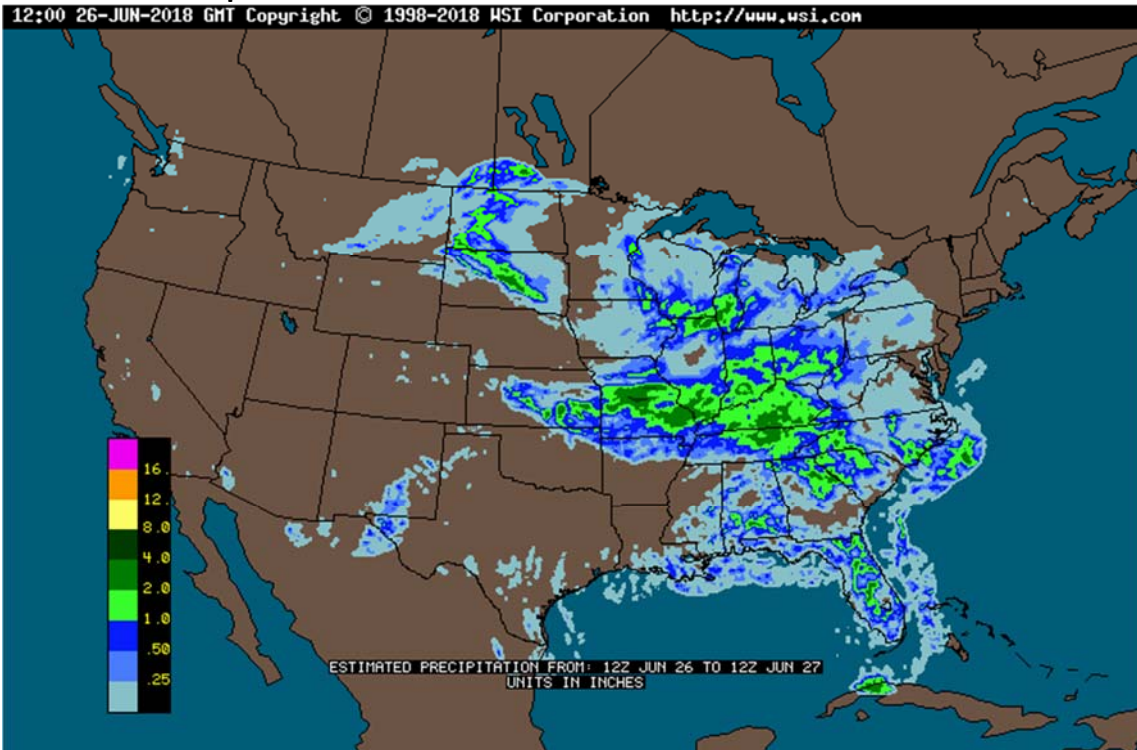
Prices as 6/28/18 8:19 AM

Soybeans				Soybean Meal			Soybean Oil				
	Change	Volume		Change	Volume		Change	Volume			
JUL8	864.75	(2.75)	4278	JUL8	334.20	0.30	2330	JUL8	28.97	(0.04)	3504
AUG8	870.50	(2.50)	4353	AUG8	332.40	0.10	3294	AUG8	29.09	(0.04)	4550
SEP8	876.25	(2.25)	1405	SEP8	332.30	0.30	1588	SEP8	29.20	(0.05)	1071
NOV8	887.00	(2.00)	10487	OCT8	331.90	0.30	816	OCT8	29.35	(0.04)	126
JAN9	896.25	(1.75)	880	DEC8	331.50	0.00	3933	DEC8	29.64	(0.04)	6190
MAR9	900.75	(2.50)	774	JAN9	329.30	0.10	709	JAN9	29.90	(0.03)	426
Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL8	351.25	(1.25)	8111	JUL8	249.25	(4.75)	3	JUL8	481.00	1.50	1506
SEP8	360.50	(1.25)	14868	SEP8	241.00	0.25	7	SEP8	489.50	1.00	8387
DEC8	371.75	(1.50)	19423	DEC8	244.50	(0.25)	37	DEC8	505.25	1.50	3545
MAR9	381.50	(1.25)	3795	MAR9	248.75	0.00	0	MAR9	520.25	1.00	788
MAY9	388.25	(1.25)	1120	MAY9	251.00	0.00	0	MAY9	531.25	0.50	191
JUL9	394.50	(1.25)	1344	JUL9	256.00	0.00	0	JUL9	536.50	0.25	123
China				London				Malaysian Palm			
Month	Settle			Month	Price	Change		Month	Price	Change	
Soybeans#1	NOV8	3,715	25	Wheat	JUL8	149.70	#####	USD	Index	95.286	0.018
SoyMeal	NOV8	3,155	41	Matif				EUR/USD	Spot	1.1567	0.002
SoyOil	NOV8	5,610	42	Rapeseed	NOV8	362.75	(0.50)	USD/BRL	Bid	3.8392	(0.023)
Palm	NOV8	4,878	50	Corn	AUG8	164.25	0.50	BITCOIN	BTCc1	\$6,080	(\$80)
Corn	NOV8	1,799	0	Mill Whea	SEP8	175.25	0.50	WTI Crud	AUG8	72.58	(0.180)
Wheat	NOV8	2,617	0					Brent	AUG8	77.63	0.010
				Malaysian Palm				Nat Gas	AUG8	3.005	0.024
				Futures	SEP8	2,343	28	DJ Mini	SEP8	24032	(103)
				Cash	SEP8	602.50	6.25	US 10-Yr	SEP8	120 12/32	- 1/32

Nearby Soy/Corn Ratio 2.4783

Source: FI and Reuters

Weather and crop conditions



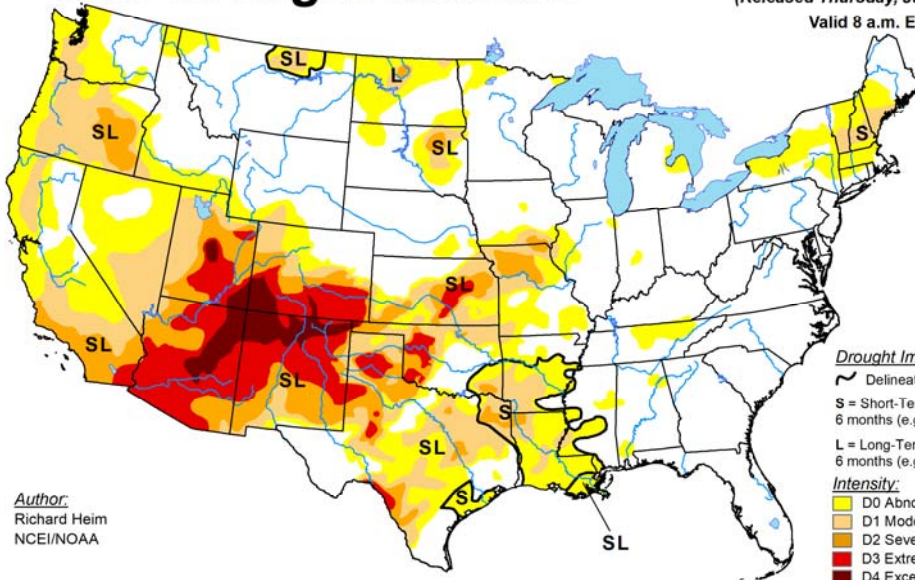
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U.S. Drought Monitor

June 26, 2018
 (Released Thursday, Jun. 28, 2018)
 Valid 8 a.m. EDT



Author:
 Richard Heim
 NCEI/NOAA

Drought Impact Types:
 ~ Delineates dominant impacts
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:
 D0 Abnormally Dry
 D1 Moderate Drought
 D2 Severe Drought
 D3 Extreme Drought
 D4 Exceptional Drought

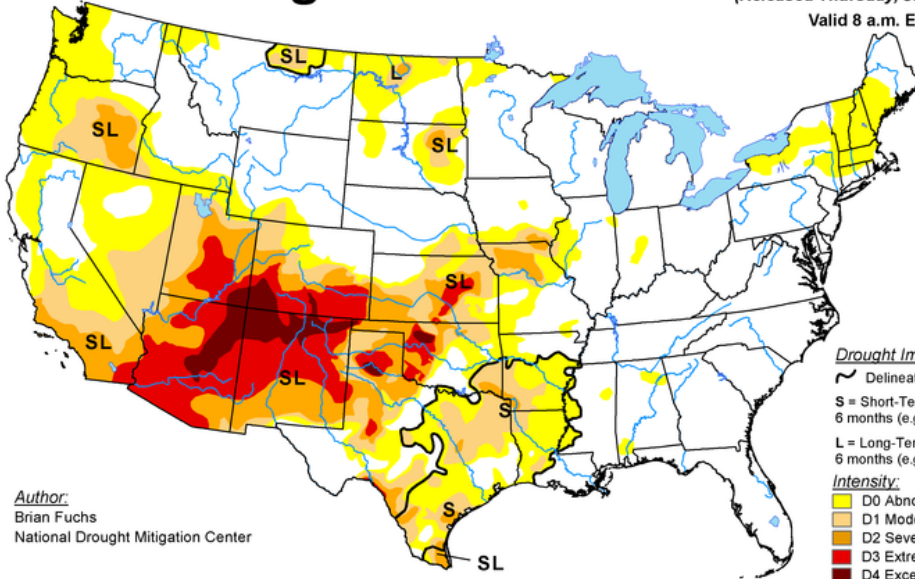
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.



<http://droughtmonitor.unl.edu/>

U.S. Drought Monitor

June 19, 2018
 (Released Thursday, Jun. 21, 2018)
 Valid 8 a.m. EDT

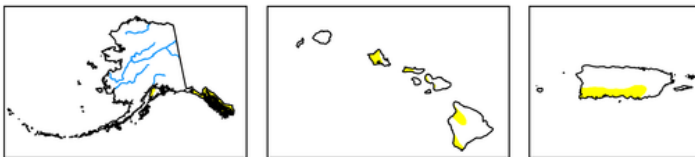


Author:
 Brian Fuchs
 National Drought Mitigation Center

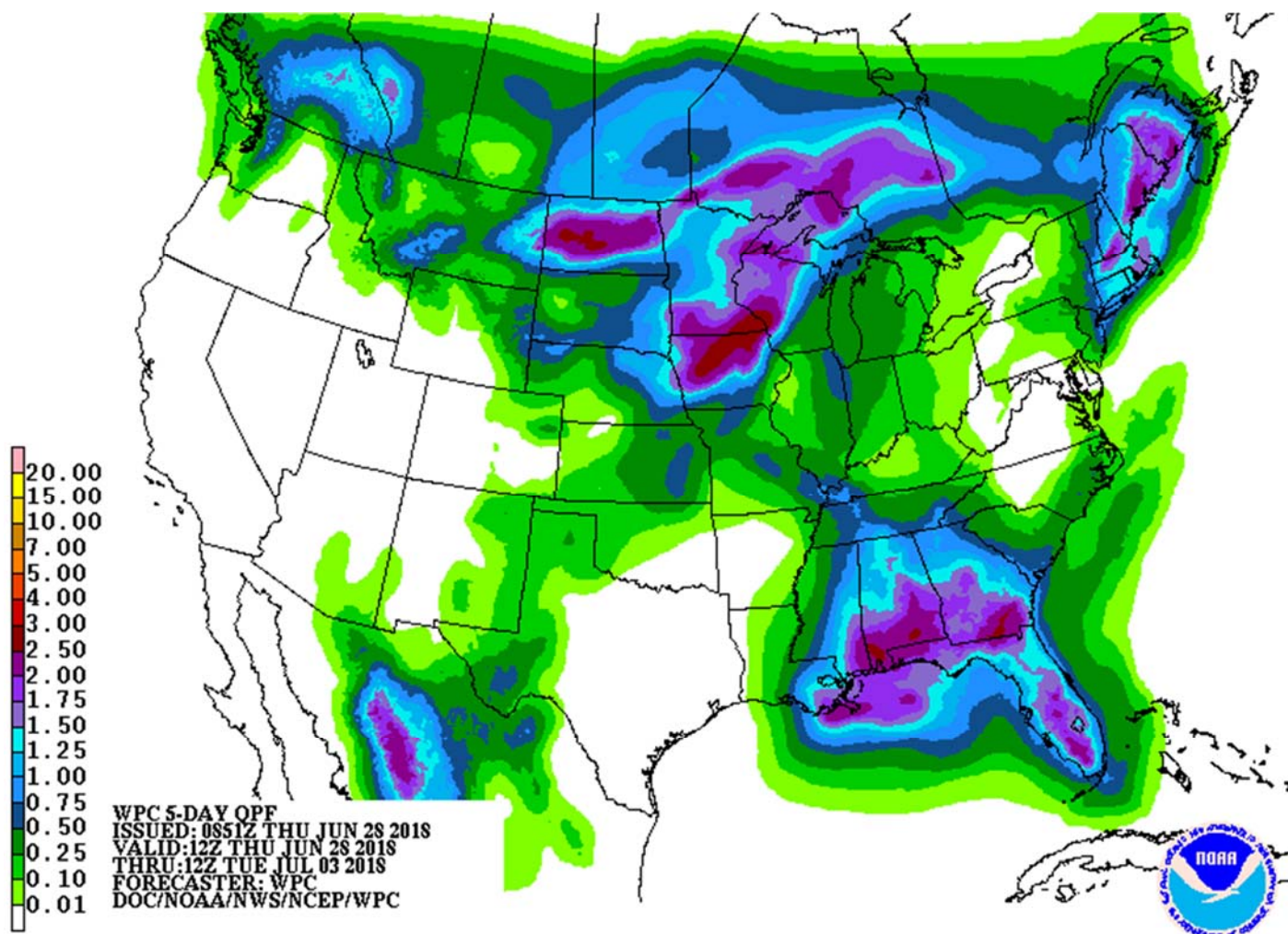
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<http://droughtmonitor.unl.edu/>



- 6-10 is unchanged for the US for precipitation but temperatures are warmer in the northern Midwest and northeastern Great Plains. 11-15 day is wetter in the Delta and southeastern Great Plains and drier for the northern Great Plains.
- The US trends warmer this week.
- The forecast calls for limited precipitation during the second week of July, but the northern and eastern Midwest may pick up on rain.
- U.S. northern Plains will receive daily rainfall through the next ten days.
- The Texas Blacklands, West Texas and parts of the Delta where dryness will continue to see crop stress due to net drying through early July.
- Eastern Australia will receive needed rain today and Wednesday.
- Shandong, China, saw beneficial rain Monday into Tuesday. Southern Shanxi, extreme northern Henan and central Shaanxi saw rain as well.
- Northeast China rainfall will be frequent through July 4.
- Western Europe will continue to see a high-pressure ridge in place through Friday, limiting rainfall and keeps temperatures warm.

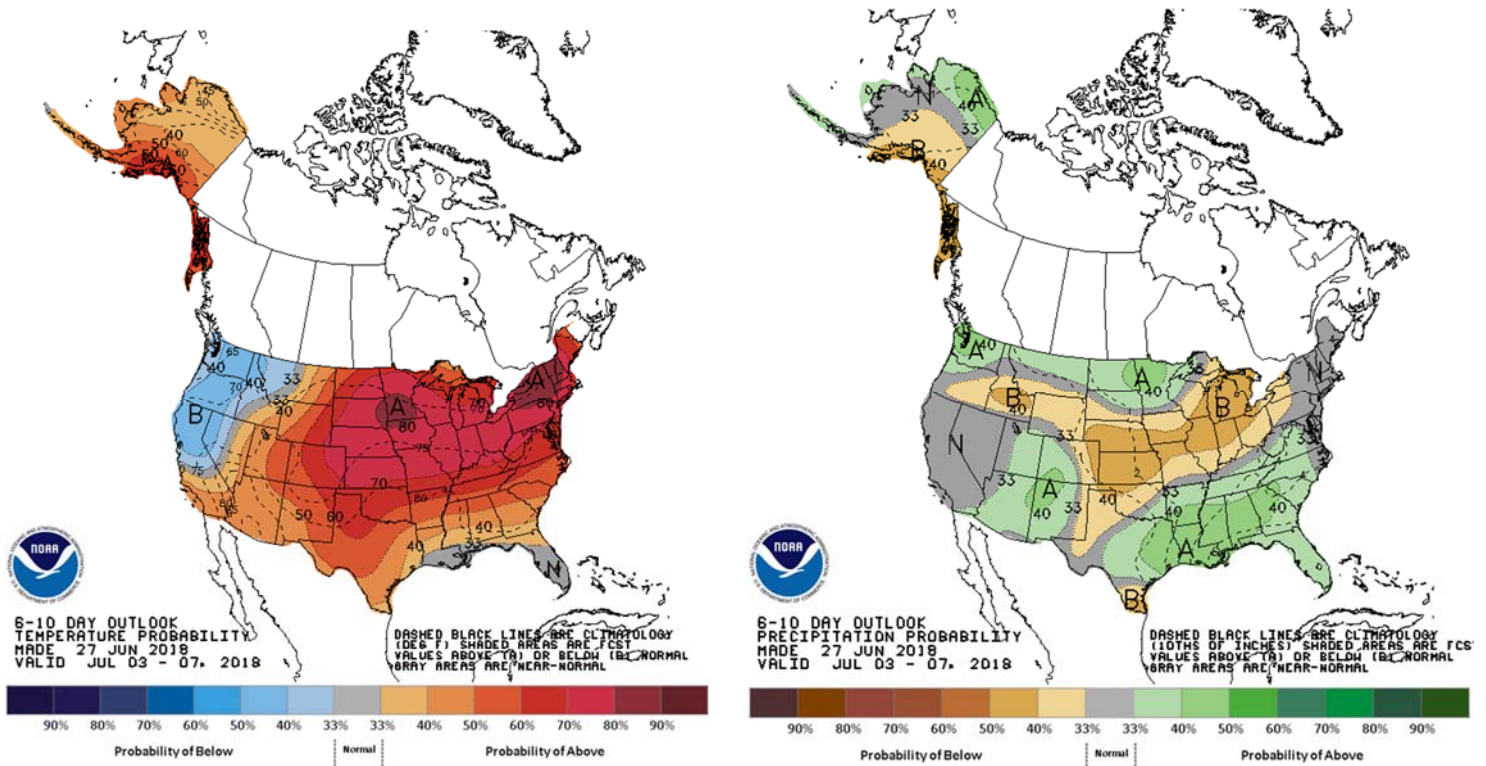
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- Eastern Ukraine through Kazakhstan will see drought conditions for a while. Eastern portions of Russia's Southern Region into Kazakhstan will see some relief from warm temperatures this weekend.
- Brazil and Argentina will see net drying through at least July 8.

Source: World Weather Inc. and FI



SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
Thu	15% cvg of up to 0.75" and local amts to 1.75"; far NW wettest	15% cvg of up to 0.50" and local amts to 1.0"; wettest SW
Fri		10% cvg of up to 0.25" and locally more; wettest SW
Fri-Sat	75% cvg of up to 0.75" and local amts to 1.50" with some 1.50-3.0" amts from Ia. to west Wi.; far SE and far NW driest	
Sat-Sun		80% cvg of up to 0.60" and local amts to 1.30"
Sun-Mon	50% cvg of up to 0.65" and local amts to 1.35"; wettest NW	
Mon-Tue		40% cvg of up to 0.35" and local amts to 0.65"

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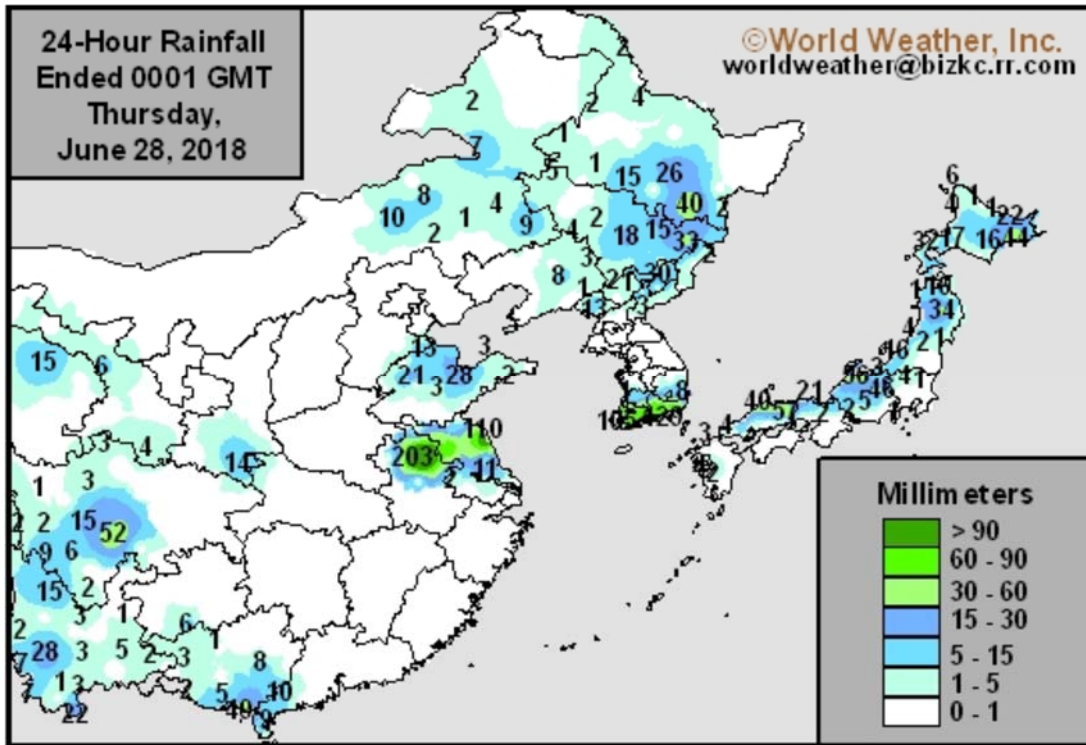
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Tue-Jul 4	5-20% daily cvg of up to 0.40" and locally more each day; wettest north	
Jul 4		20% cvg of up to 0.30" and locally more
Jul 5-6	45% cvg of up to 0.40" and local amts to 1.0"; wettest north	45% cvg of up to 0.30" and local amts to 0.65"
Jul 7-11	5-20% daily cvg of up to 0.25" and locally more each day	5-20% daily cvg of up to 0.25" and locally more each day

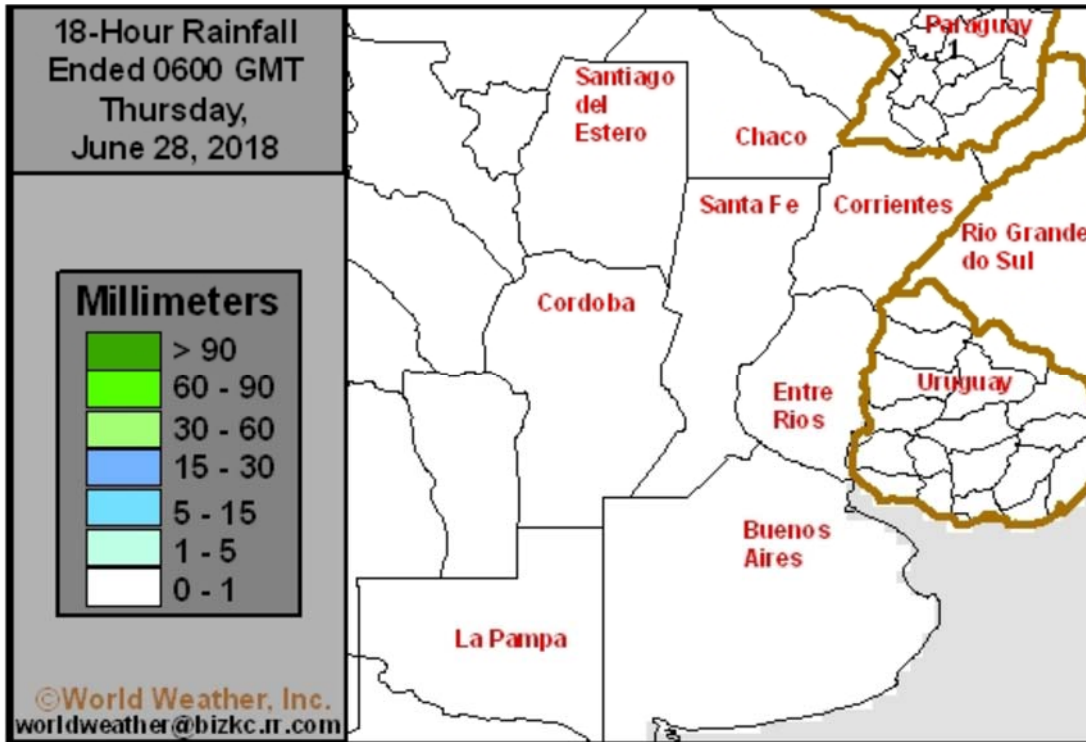
U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
Tdy-Fri	5-20% daily cvg of up to 0.25" and locally more each day	
Tdy-Mon		20-40% daily cvg of up to 0.60" and locally more each day
Sat-Jul 4	20-40% daily cvg of up to 0.60" and locally more each day; wettest south	
Tue-Jul 5		25-50% daily cvg of up to 0.75" and locally more each day
Jul 5-6	5-20% daily cvg of up to 0.30" and locally more each day	
Jul 6-11		20-40% daily cvg of up to 0.60" and locally more each day
Jul 7-11	10-25% daily cvg of up to 0.30" and locally more each day	

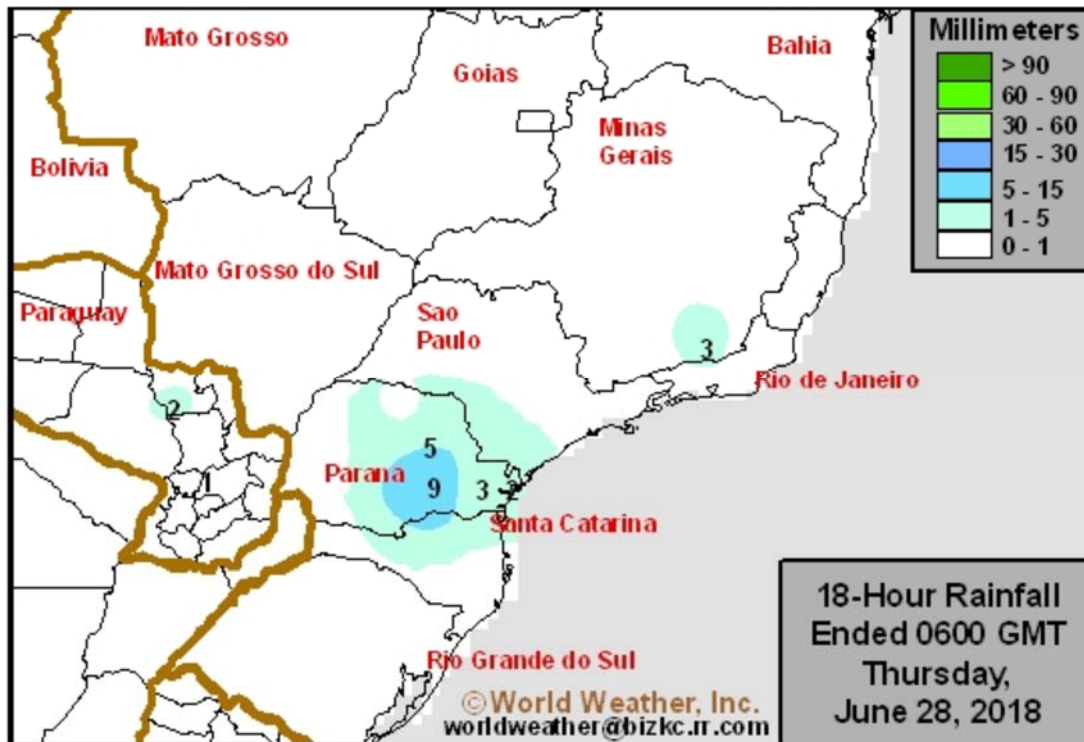
Source: World Weather Inc. and FI



Source: World Weather Inc. and FI



Source: World Weather Inc. and FI



Source: World Weather Inc. and FI

Upcoming

THURSDAY, JUNE 28:

- USDA weekly crop net-export sales for corn, wheat, soy, cotton, 8:30am
- USDA hogs & pigs inventory data for 2Q, 3pm
- U.S. agriculture prices received for May, 3pm
- Buenos Aires Grain Exchange weekly crop report
- EU weekly grain, oilseed import and export data
- Port of Rouen data on French grain exports
- Bloomberg weekly survey of analysts' expectations on grain, sugar prices

FRIDAY, JUNE 29:

- Statistics Canada to release June seeded area for wheat, soy, barley, canola, durum 8:30am
- USDA annual plantings data for corn, soy, wheat, cotton, noon
- USDA grain stockpiles data for 2Q, noon
- Traders' estimates for July raw sugar delivery on ICE Futures
- ICE Futures Europe commitments of traders weekly report on coffee, cocoa, sugar positions, ~1:30pm ET (~6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Honduran Coffee Institute releases monthly exports, 4pm
- FranceAgriMer weekly updates on French crop conditions

SATURDAY, JUNE 30:

- AmSpec data on Malaysia's June 1-30 palm oil exports, 11pm ET Friday (11am Kuala Lumpur Saturday)

Source: Bloomberg and FI

Registrations

- Unchanged

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Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	401,743	4,452	810,244	(28,048)	(94,258)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 18</i>	13,478	(16,997)	492,446	(7,706)	(6,039)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	191,814	1,905	497,293	1,990	(9,083)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	745,691	31,487	1,864,092	(21,712)	(117,901)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 18</i>	308	(175)	4,975	(109)	(421)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 18</i>	192,757	1,324	475,041	(3,839)	(11,787)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 18</i>	118,326	5,278	244,083	(5,836)	(22,148)

CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	139,002	(2,705)	326,057	(1,330)	850
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	76,438	263	229,226	887	2,912

*Previous day preliminary data as of

6/27/2018

*MN previous session

Source: CBOT, MGE, FI

CBOT Delivery Estimates

	FI FND Est.	Latest Registrations
Soybeans	1000-1600	1,586
Soybean Meal	0-50	150
Soybean Oil	250-700	3,386
Corn	400-750	736
Oats	0-20	105
Chi. Wheat	0-100	11
KC Wheat	150-300	296

Source: CBOT, Reuters and FI

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 6/14/2018	Trade* Estimates		Last Week 6/7/2018		Year Ago 6/15/2017
Beans	2017-18	358.5	300-600	2016-17	301.7		312.4
	2018-19	642.3	100-400	2017-18	227.6		2.0
Meal	2017-18	146.3	100-250	Sales	115.1	Sales	38.0
	2018-19	75.5	0-50	n/c	5.0		492.1
	Shipments	273.4	NA	Shipments	210.1	Shipments	168.3
Oil	2017-18	30.5	0-20	Sales	16.0	Sales	12.6
	2018-19	2.4	0-10	n/c	0.0		0.0
	Shipments	7.5	NA	Shipments	30.0	Shipments	17.8
Corn	2017-18	849.9	600-1000	2016-17	165.9		316.2
	2018-19	636.8	200-400	2017-18	339.7		68.4
Wheat	2018-19	563.7	250-500	2018-19	461.6		492.1

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2018-19	2017-18	2016-17	2015-16
2017-18	Soybeans mil bu	2087	2181	-94	-4.3%		101.1%	100.3%	93.7%
2017-18	SoyOil MT	934	983	-49	-5.0%		108.4%	84.8%	96.7%
2017-18	SoyMeal MT	11375	9958	1417	14.2%		101.1%	94.6%	90.5%
2017-18	Corn mil bu	2254	2183	70	3.2%		98.0%	95.2%	96.1%
2018-19	Wheat mil bu	204	295	-91	-30.8%	21.5%	31.8%	24.1%	25.9%

Source: Futures International and USDA

Macros.

- USD is lower, WTI crude lower, and gold lower, at the time this was written.
- President Donald Trump and Russian President Vladimir Putin will meet in Helsinki, Finland, July 16, the White House and Kremlin have announced.
- US Initial Jobless Claims: 227k (est 220k prev 218k)
 - US Continuing Claims: 1.705mln (est 1.717mln prev R 1.726mln)
 - US Personal Consumption Q1 T: 0.9% (est 1.0% prev 1.0%)
 - US Core PCE Q1 T Q/Q: 2.3% (prev 2.3%)
- US GDP Annualized Q1 T Q/Q: 2.0% (est 2.2% prev 2.2%)
 - US GDP Price Index Q1 T Q/Q: 2.2% (est 1.9% prev 1.9%)

Corn.

- CBOT corn is lower on positioning ahead of the USDA report due out Friday.
- USDA US corn export sales were good on a combined old and new-crop basis.
- Total corn OI was down 21,712 contracts.

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- Baltic Dry Index was up 20 points to 1,329, or 1.5%.
- US weekly ethanol production increased 8,000 barrels per day to 1.072 million. A Bloomberg survey was looking for a decline to 1.059 million.
- US ethanol stocks increased 27,000 barrels to 21.674 million, near the Bloomberg trade average.
- The USDA Broiler Report showed eggs set in the US up 3 percent from a year ago and chicks placed up 3 percent. Cumulative placements from the week ending January 6, 2018 through June 23, 2018 for the United States were 4.58 billion. Cumulative placements were up 1 percent from the same period a year earlier.
- South Africa reported the 2018 corn crop up 297,000 tons or 2 percent to 13.207 million tons from its May estimate of 12.91 million tons. Traders were looking for 12.99 million tons.

Export Developments

- China sold 1.060 million tons of corn out of reserves, 26.5% of what was offered at an average price of 1514 yuan per ton (\$228.89/ton). China sold an estimated 48 million tons of corn out of reserves since April 12.

USDA Export Sales Text

- Corn: Net sales of 849,900 MT for 2017/2018 were up noticeably from the previous week and up 16 percent from the prior 4-week average. Increases were reported for South Korea (206,700 MT, including 130,000 MT switched from unknown destinations and decreases of 1,000 MT), Mexico (195,200 MT, including decreases of 3,400 MT), Japan (163,600 MT, including 58,300 MT switched from unknown destinations and decreases of 14,900 MT), Colombia (79,600 MT), and Peru (78,200 MT, including decreases of 3,500 MT). Reductions were primarily for unknown destinations (188,100 MT). For 2018/2019, net sales of 636,800 MT were reported for South Korea (132,000 MT), Japan (125,000 MT), Panama (117,000 MT), and Mexico (108,800 MT). Exports of 1,479,900 MT were down 16 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to South Korea (275,500 MT), Mexico (275,100 MT), Japan (237,800 MT), Taiwan (91,500 MT), and Tunisia (84,500 MT). Optional Origin Sales: For 2017/2018, the current optional origin outstanding balance of 417,000 MT is for South Korea (206,000 MT), unknown destinations (91,000 MT), Saudi Arabia (70,000 MT), and Egypt (50,000 MT). For 2018/2019, the current outstanding balance of 138,000 MT is for Saudi Arabia (70,000 MT) and South Korea (68,000 MT).
- Barley: No net sales were reported for the week. Exports of 600 MT were to Japan (500 MT) and Taiwan (100 MT).
- Sorghum: There were no net sales or exports reported during the week.

Soybean complex.

- US soybean complex is mixed and crush margins were higher before the day session.
- Total soybeans OI was down 28,048 contracts.
- Brazilian real took another hit on Wednesday and is down again this morning.
- USDA soybean export sales were within expectations for this crop-year and above for new-crop. Iran bought 60k tons (switched from China). There were a few other countries that posted increases that were switched from unknown or China.
- Soybean oil export sales were above expectations for the current marketing year.
- Soybean meal export sales were within expectations.

- China September soybean futures increased 12 yuan per ton or 0.3%, September meal was up 20 or 0.6%, China soybean oil up 0.3% and China September palm up 34 at 4802 yuan/ton or 0.7%.
- September China cash crush margins were last running at 75 cents, up 13 cents from the previous day, and compares to 52 cents last week and 27 a year ago.
- Rotterdam vegetable oils were mixed and SA soybean meal when delivered into Rotterdam were lower as of early morning CT time.
- Malaysian palm oil rebounded. September Malaysian palm was 28 higher at MYR2343 and cash up \$6.25 at \$602.50.
- Dorab Mistry estimated palm prices will decline over the next two months to 2100/ton (\$560/ton) due to larger supplies. He added palm oil could also benefit from the U.S.-China trade war.
- Felda Global Ventures annual report showed the forecast average price of crude palm oil at 2,400 ringgit to 2,600 ringgit per ton in 2018.
- Offshore values were leading the soybean oil flat and soybean meal also flat.

Export Developments

- Egypt seeks 30,000 tons of soybean oil and 10,000 tons of sunflower on June 28 for arrival around Aug 15-31. GASC will also accept offers for at least 10,000 tons of soyoil and 5,000 tons of sunflower oil in Egyptian pounds. (Reuters)
 - The lowest offer at a tender for vegetable oils being held by Egypt's state-buyer GASC on Thursday was for \$711.93 a ton for 30,000 tons of soybean oil and \$777 a ton for 10,000 tons of sunflower oil.
- Iran seeks 30,000 tons of sunflower oil on July 10.
- Iran seeks 30,000 tons of palm olein oils on July 10.
- Iran seeks 30,000 tons of soybean oil on August 1.
- China sold 376,965 tons of soybeans out of reserves so far, this season.

USDA Export Sales Text

- Soybeans: Net sales of 358,500 MT for 2017/2018 were up 19 percent from the previous week and 14 percent from the prior 4-week average. Increases were reported for Vietnam (79,700 MT, including 65,000 MT switched from unknown destinations), the Netherlands (76,700 MT, including 66,000 MT switched from unknown destinations), Bangladesh (64,000 MT, including 63,000 MT switched from China), Iran (60,000 MT, switched from China), and Peru (34,500 MT, including 35,000 MT switched from unknown destinations and decreases of 500 MT). Reductions were for China (120,000 MT). For 2018/2019, net sales of 642,300 MT were primarily for Pakistan (207,000 MT), Thailand (148,000 MT), and Mexico (135,000 MT). Exports of 500,500 MT were down 50 percent from the previous week and 27 percent from the prior 4-week average. The destinations included the Netherlands (76,700 MT), Vietnam (75,500 MT), China (71,700 MT), Pakistan (69,300 MT), and Mexico (39,900 MT). Optional Origin Sales: For 2018/2019, the current optional origin outstanding balance of 228,000 MT is for China (165,000 MT) and unknown destinations (63,000 MT). Export for Own Account: The current outstanding balance of 71,400 MT is for Canada.
- Soybean Cake and Meal: Net sales of 146,300 MT for 2017/2018 were up 27 percent from the previous week and from the prior 4-week average. Increases were reported for Mexico (37,200 MT, including decreases of 500 MT), the Philippines (29,600 MT, including decreases of 100 MT), Canada (26,600 MT), Colombia (14,000 MT), and Guatemala (12,000 MT, including 12,900 MT switched from

unknown destinations, 2,000 MT switched from Panama, 2,000 MT switched from El Salvador, and decreases of 100 MT). Reductions were reported for unknown destinations (13,100 MT). For 2018/2019, net sales of 75,500 MT were primarily for Panama (48,500 MT), El Salvador (12,000 MT), and Canada (4,200 MT). Exports of 273,400 MT were up 30 percent from the previous week and 19 percent from the prior 4-week average. The primary destinations were the Philippines (71,300 MT), Mexico (32,000 MT), Morocco (31,800 MT), Venezuela (22,000 MT), and Guatemala (21,100 MT).

- Soybean Oil: Net sales of 30,500 MT for 2017/2018 were up 91 percent from the previous week and up noticeably from the prior 4-week average. Increases were primarily for Peru (13,900 MT), Mexico (7,600 MT), Jamaica (3,500 MT), Colombia (2,200 MT, including decreases of 2,000 MT), and the Dominican Republic (1,600 MT). For 2018/2019, net sales of 2,400 MT were reported for Mexico. Exports of 7,500 MT were down 75 percent from the previous week and 77 percent from the prior 4-week average. The primary destinations were Guatemala (5,000 MT) and Mexico (2,200 MT).

Wheat.

- All three US wheat markets are trying to trade higher in part to positioning and lower USD.
- All wheat export sales improved from last week to 563,700 tons. HRW amounted to 208.8k and White 117.6k. HRS were 179.1k while soft wheat was only 32.2k.
- The General Director of The Institute for Agricultural Market Studies (IKAR) said early harvesting of some wheat in Russia's main growing areas are more optimistic than expected, and the crop could reach 70 million tons or higher.
- Yesterday SovEcon warned the Russian wheat crop could end up being the smallest in decades.

Export Developments.

- China sold 3,000 tons of imported wheat out of reserves, 0.2% of what was offered at an average price of 2210 yuan per ton (\$333.58/ton).
- Jordan seeks 120,000 tons of barley on July 4 for Oct-Nov shipment.
- Jordan seeks 120,000 tons of wheat on July 8 for Oct-Nov shipment.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on July 4 for arrival by December 28.
- Syria seeks 200,000 tons of wheat on July 2 for Aug 1-Sep 30 shipment. Origins include Russian, Romania and/or Bulgaria.
- Iraq seeks 50,000 tons of wheat from the US, Australia and/or Canada on July 2, valid until July 8.
- Bangladesh seeks 50,000 tons of wheat on July 3 for shipment within 40 days of contract signing.

Rice/Other

- Results awaited: South Korea seeks 102,800 tons of rice for September-February arrival on June 27.

TONNES (M/T)	GRAIN TYPE	ARRIVAL/PORT
20,000	Brown Short	Sept. 15, 2018/Incheon
20,000	Brown Short	Sept. 15, 2018/Ulsan
20,000	Brown Short	Sept. 15, 2018/Masan
10,000	Brown long	Sept. 30, 2018/Mokpo
10,000	Brown long	Sept. 30, 2018/Donghae
2,800	Milled Medium	Dec. 1-31, 2018/Busan
10,000	Milled Medium	Feb. 28, 2019/Busan
10,000	Milled Medium	Feb. 28, 2019/Busan

- Iran seeks 50,000 tons of rice from Thailand on July 3.

USDA Export Sales Text

- **Wheat:** Net sales of 563,700 metric tons were reported for delivery in marketing year 2018/2019. Increases were primarily for unknown destinations (205,700 MT), Mexico (86,700 MT, including decreases of 3,600 MT), South Korea (84,800 MT), the Philippines (45,200 MT, including 32,000 MT switched from unknown destinations and decreases of 12,000 MT), and El Salvador (27,700 MT). Reductions were reported for Japan (1,900 MT). Exports of 356,800 MT were reported to the Philippines (101,200 MT), Indonesia (55,000 MT), Mexico (51,700 MT), Japan (35,700 MT), and South Korea (31,600 MT).
- **Rice:** Net sales of 31,400 MT for 2017/2018 were up noticeably from the previous week, but down 38 percent from the prior 4-week average. Increases reported for Haiti (15,300 MT), Costa Rica (6,000 MT), Honduras (4,200 MT), Canada (3,500 MT, including decreases of 100 MT), and Mexico (1,400 MT, including decreases of 300 MT), were partially offset by reductions for El Salvador (500 MT), Jordan (300 MT), the Dominican Republic (200 MT), and Nicaragua (200 MT). Exports of 56,900 MT were up 57 percent from the previous week, but down 22 percent from the prior 4-week average. The destinations were primarily to Honduras (17,000 MT), Haiti (15,000 MT), Japan (7,900 MT), Mexico (6,400 MT), and Guatemala (5,900 MT).

U.S. EXPORT SALES FOR WEEK ENDING 6/21/2018

	THOUSAND METRIC TONS						
WHEAT							
HRW	208.8	1,067.3	1,887.5	93.8	264.8	886.7	0.0
SRW	32.2	499.8	718.6	31.0	160.4	128.0	0.0
HRS	179.1	1,549.5	1,618.0	105.4	298.0	583.4	0.0
WHITE	117.6	1,215.9	1,436.8	126.5	368.9	554.1	0.0
DURUM	26.0	125.8	169.3	0.0	1.6	34.8	0.0
TOTAL	563.7	4,458.2	5,830.2	356.8	1,093.7	2,187.0	0.0
BARLEY	0.0	46.7	26.8	0.6	2.2	2.4	0.0
CORN	849.9	13,601.2	9,159.7	1,479.9	43,651.4	46,302.5	636.8
SORGHUM	0.0	320.1	380.1	0.0	4,840.0	4,051.5	0.0
SOYBEANS	358.5	8,115.8	6,755.9	500.5	48,694.1	52,605.1	642.3
SOY MEAL	146.3	2,505.3	2,130.8	273.4	8,869.9	7,827.2	75.5
SOY OIL	30.5	180.1	103.8	7.5	754.2	879.2	2.4
RICE							
L G RGH	11.0	118.7	163.5	28.6	1,121.8	1,190.2	0.0
M S RGH	0.0	0.0	9.2	0.0	52.7	186.4	0.0
L G BRN	1.6	3.9	10.1	0.3	14.6	15.9	0.0
M&S BR	0.1	0.2	4.2	0.1	66.4	188.3	0.0
L G MLD	17.7	63.7	210.8	17.1	851.7	772.9	0.0
M S MLD	1.0	108.0	75.9	10.9	506.4	748.5	0.0
TOTAL	31.4	294.5	473.6	56.9	2,613.6	3,102.2	0.0
COTTON							
UPLAND	-18.9	3,057.1	2,025.3	367.8	13,111.3	12,340.4	196.2
PIMA	2.3	94.6	67.8	12.7	541.6	558.8	56.4

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 6/14/2018	Trade* Estimates		Last Week 6/7/2018		Year Ago 6/15/2017
Beans	2017-18	358.5	300-600	2016-17	301.7		312.4
	2018-19	642.3	100-400	2017-18	227.6		2.0
Meal	2017-18	146.3	100-250	Sales	115.1	Sales	38.0
	2018-19	75.5	0-50	n/c	5.0		492.1
	Shipments	273.4	NA	Shipments	210.1	Shipments	168.3
Oil	2017-18	30.5	0-20	Sales	16.0	Sales	12.6
	2018-19	2.4	0-10	n/c	0.0		0.0
	Shipments	7.5	NA	Shipments	30.0	Shipments	17.8
Corn	2017-18	849.9	600-1000	2016-17	165.9		316.2
	2018-19	636.8	200-400	2017-18	339.7		68.4
Wheat	2018-19	563.7	250-500	2018-19	461.6		492.1

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 6/14/2018

	ESTIMATED This Week		ACTUAL This Week		as of ACTUAL Last week		as of 6/15/2017 Year Ago		
Beans	17/18	400-700	17/18	358.5	17/18	301.7	16/17	312.4	
	n/c	200-400	n/c	642.3	n/c	227.6	n/c	2.0	
			Sales to China -120.0		Sales to China -66.0		Sales to China 1.0		
Meal	Shipped		Shipped		Shipped		Shipped		
	16/17	100-250 150-300	17/18	146.3	273.4	17/18	115.1 210.1	16/17	38.0 168.3
	n/c	5-25	n/c	75.5		n/c	5.0	n/c	21.4
Oil	Shipped		Shipped		Shipped		Shipped		
	16/17	10-25 10-30	17/18	30.5	7.5	17/18	16.0 30.0	16/17	12.6 17.8
	n/c	0-10	n/c	2.4		n/c	2.8	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
Corn	17/18	600-900	17/18	849.9	17/18	165.9	16/17	316.2	
	n/c	200-400	n/c	636.8	n/c	339.7	n/c	68.4	
			Sales to China 0.0		Sales to China 0.0		Sales to China 58.2		
Wheat	17/18	250-450	18/19	563.7	18/19	461.6	17/18	492.1	
	n/c	0.0	n/c	0.0	n/c	0.0	n/c	0.0	

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

US crop-year to date export sales

% sold from USDA's export projection

	Current	Last Year	YOY	YOY	2018-19	2017-18	2016-17	2015-16
2017-18 Soybeans mil bu	2087	2181	-94	-4.3%		101.1%	100.3%	93.7%
2017-18 SoyOil MT	934	983	-49	-5.0%		108.4%	84.8%	96.7%
2017-18 SoyMeal MT	11375	9958	1417	14.2%		101.1%	94.6%	90.5%
2017-18 Corn mil bu	2254	2183	70	3.2%		98.0%	95.2%	96.1%
2018-19 Wheat mil bu	204	295	-91	-30.8%	21.5%	31.8%	24.1%	25.9%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																		
	New Crop Sales	578.6	1146.6	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining	7-Sep	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
11	14-Sep	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
	21-Sep	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
	28-Sep	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4
	5-Oct	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0
	12-Oct	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5
	19-Oct	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1
	26-Oct	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5
	2-Nov	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2
	9-Nov	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3
	16-Nov	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0	51.6
	23-Nov	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0	36.8
	30-Nov	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4
	7-Dec	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8	29.6
	14-Dec	64.0	73.8	32.6	25.6	12.4	22.8	24.0	3.1	34.3	32.8	32.1	27.3	15.2	31.4	7.5	38.4	36.4
	21-Dec	35.8	66.6	76.0	23.4	26.5	-0.3	24.3	28.1	43.9	21.5	25.1	38.1	30.5	42.5	53.5	41.3	20.9
	28-Dec	20.4	35.8	17.6	22.4	33.5	16.0	10.3	24.3	29.4	18.8	5.2	12.5	32.7	32.0	20.0	9.3	12.7
	4-Jan	22.3	3.2	23.5	33.5	5.7	11.8	15.9	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1
	11-Jan	45.6	12.8	41.4	41.6	25.5	56.7	36.4	15.4	27.7	50.0	35.5	40.3	16.5	39.2	17.1	50.3	41.6
	18-Jan	19.8	19.8	36.2	0.5	23.4	11.3	17.1	26.9	34.2	48.7	24.4	22.6	47.0	31.6	0.5	21.0	27.7
	25-Jan	10.4	3.6	23.8	32.6	13.3	14.2	9.0	28.7	24.7	19.3	17.9	24.9	19.2	19.1	-4.8	25.3	26.5
	1-Feb	24.5	3.9	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2
	8-Feb	20.7	0.7	24.5	27.4	6.4	-4.0	13.5	0.8	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3
	15-Feb	-6.8	16.5	20.8	18.6	0.4	-4.4	39.8	18.9	7.5	40.2	23.2	24.8	19.5	13.9	7.3	14.6	14.5
	22-Feb	28.7	-3.8	12.1	16.9	12.0	22.5	20.2	4.9	8.8	12.5	21.4	15.3	18.5	15.7	-0.2	11.1	12.9
	1-Mar	89.4	-0.5	16.2	18.4	28.4	9.6	37.3	13.3	6.7	5.7	7.4	20.8	13.5	23.4	-1.0	12.3	24.9
	8-Mar	43.8	-0.8	17.5	6.2	2.4	23.0	22.4	15.1	-4.3	30.8	9.5	16.6	18.5	25.1	9.7	23.5	-11.9
	15-Mar	25.1	1.1	22.9	12.6	7.4	4.0	13.1	5.4	7.9	5.3	16.1	19.2	14.0	23.0	1.6	12.4	8.1
	22-Mar	8.9	5.7	15.1	18.6	0.4	2.4	17.3	9.7	10.0	15.8	13.6	9.9	8.6	12.3	7.9	12.0	9.1
	29-Mar	38.8	8.8	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
	5-Apr	52.7	-0.9	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
	12-Apr	35.4	-1.4	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
	19-Apr	10.8	-11.2	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
	26-Apr	12.5	10.7	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
	3-May	10.2	-4.5	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
	10-May	10.4	-4.3	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
	17-May	-5.1	-3.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
	24-May	10.0	1.2	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
	31-May	6.1	6.2	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
	7-Jun	19.1	-10.4	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
	14-Jun	11.1	-3.7	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
	21-Jun	13.2	-12.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
	28-Jun																	
	5-Jul																	
	12-Jul																	
	19-Jul																	
	26-Jul																	
	2-Aug																	
	9-Aug																	
	16-Aug																	
	23-Aug																	
	30-Aug																	
	6-Sep																	
Crop year to date sales		2087.4	2181.2	1820.2	1855.0	1670.8	1349.2	1371.5	1538.2	1433.9	1244.6	1109.3	1101.3	889.0	1089.2	890.2	1052.3	1073.9
Average weekly sales rate to reach proj total		-2.0	-0.7	11.1	-1.2	-3.0	-2.9	-0.6	-3.4	5.9	3.1	4.5	1.3	4.6	0.7	-0.3	-0.8	-0.9
Proj./Actual export total		2065	2174	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total		101.1	100.3	93.7	100.7	102.0	102.4	100.5	102.5	95.7	97.3	95.7	98.7	94.6	99.3	100.4	100.8	100.9
Sold as of around Sep 1 %		28.0	52.7	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	3,205.6	2,743.4	3,685.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1
Weeks remaining	5-Oct	106.0	200.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1
15	12-Oct	296.0	398.0	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8
	19-Oct	142.8	146.2	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1
	26-Oct	225.0	301.0	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5
	2-Nov	212.9	149.9	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7
	9-Nov	163.1	437.4	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7
	16-Nov	379.8	224.5	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2
	23-Nov	176.6	150.4	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6
	30-Nov	166.4	222.5	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5
	7-Dec	455.4	200.0	108.6	88.9	82.7	390.8	103.7	171.8	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	14-Dec	184.1	139.2	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7
	21-Dec	288.4	251.9	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5
	28-Dec	109.1	83.3	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5
	4-Jan	209.3	119.1	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1
	11-Jan	281.8	269.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1
	18-Jan	223.1	276.8	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7
	25-Jan	474.8	365.0	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3
	1-Feb	160.8	347.7	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1
	8-Feb	210.0	71.8	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1
	15-Feb	131.9	223.0	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0
	22-Feb	139.0	139.5	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6
	1-Mar	200.6	301.9	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9
	8-Mar	173.3	389.5	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9
	15-Mar	194.6	127.0	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7
	22-Mar	184.1	65.9	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3
	29-Mar	414.3	228.6	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9
	5-Apr	317.4	158.7	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4
	12-Apr	164.9	135.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3
	19-Apr	223.7	112.0	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6
	26-Apr	246.0	103.6	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9
	3-May	90.9	137.1	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9
	10-May	376.0	113.6	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2
	17-May	239.5	125.0	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3
	24-May	140.7	123.6	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6
	31-May	131.2	84.9	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0
	7-Jun	74.6	166.8	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9
	14-Jun	115.1	86.6	162.5	96.1	54.7	9.2	258.7	9.5	35.1	93.2	94.4	57.7	84.0	109.7	19.8	64.3
	21-Jun	146.3	38.0	115.5	106.3	66.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1
	28-Jun																
	5-Jul																
	12-Jul																
	19-Jul																
	26-Jul																
	2-Aug																
	9-Aug																
	16-Aug																
	23-Aug																
	30-Aug																
	6-Sep																
	13-Sep																
	20-Sep																
	27-Sep																
	4-Oct																
Crop year to date sales	11375.1	9958.1	9815.1	10934.3	9730.6	9449.5	7235.3	7281.7	8947.2	6659.3	6980.2	6341.4	5666.3	5434.8	4110.7	5410.5	6834.4
Average weekly sales																	
***rate to reach proj total	-8.4	37.8	68.6	63.8	49.6	46.0	106.9	63.8	78.5	69.9	93.6	109.7	109.0	81.6	38.6	3.3	-1.5
Proj./Actual export total***	11249	10524	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total	101.1	94.6	90.5	92.0	92.9	93.2	81.9	88.4	88.4	86.4	83.3	79.4	77.6	81.6	87.6	99.1	100.3

***Does not include USDA's Forecast on Flour Meal (MT)

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	74.5	259.5	145.1	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8	
Weeks remaining	5-Oct	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
15	12-Oct	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	19-Oct	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	26-Oct	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	2-Nov	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	9-Nov	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	16-Nov	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	23-Nov	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	30-Nov	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	7-Dec	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	14-Dec	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0	20.8
	21-Dec	44.3	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1	34.4
	28-Dec	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3	16.4
	4-Jan	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5	14.9
	11-Jan	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2	35.7
	18-Jan	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9	60.4
	25-Jan	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9	27.5
	1-Feb	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
	8-Feb	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
	15-Feb	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
	22-Feb	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	1-Mar	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
	8-Mar	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0	12.2
	15-Mar	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7	8.0
	22-Mar	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
	29-Mar	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
	5-Apr	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
	12-Apr	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
	19-Apr	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
	26-Apr	44.6	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
	3-May	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4
	10-May	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6	50.0
	17-May	17.8	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6	6.8
	24-May	6.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7	33.4
	31-May	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5
	7-Jun	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8
	14-Jun	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7
	21-Jun	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3
	28-Jun																	
	5-Jul																	
	12-Jul																	
	19-Jul																	
	26-Jul																	
	2-Aug																	
	9-Aug																	
	16-Aug																	
	23-Aug																	
	30-Aug																	
	6-Sep																	
	13-Sep																	
	20-Sep																	
	27-Sep																	
	4-Oct																	
Crop year to date sales	934.3	983.0	983.6	750.3	739.0	887.1	481.7	1257.2	1336.4	721.7	1050.0	482.2	297.8	404.0	251.5	733.6	790.1	
Average weekly sales																		
rate to reach proj total	-4.8	11.8	2.3	10.9	7.5	6.3	12.2	14.0	12.5	18.2	18.0	24.6	15.0	13.1	11.5	19.5	23.5	
Proj./Actual export total (MT)	862	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	108.4	84.8	96.7	82.1	86.8	90.4	72.5	85.7	87.7	72.6	79.5	56.6	56.9	67.3	59.2	71.5	69.1	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	363.2	609.5	323.2	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1
7-Sep	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3
14-Sep	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3
21-Sep	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0
28-Sep	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4
5-Oct	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
12-Oct	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
19-Oct	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
26-Oct	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
2-Nov	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
9-Nov	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
16-Nov	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
23-Nov	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
30-Nov	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
7-Dec	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
14-Dec	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7
21-Dec	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7	35.1
28-Dec	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6	21.4
4-Jan	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2	4.5
11-Jan	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1
18-Jan	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1
25-Jan	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2
1-Feb	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7
8-Feb	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5
15-Feb	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4
22-Feb	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7
1-Mar	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7
8-Mar	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2
15-Mar	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9
22-Mar	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
29-Mar	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
5-Apr	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
12-Apr	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
19-Apr	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
26-Apr	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
3-May	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
10-May	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
17-May	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
24-May	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
31-May	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
7-Jun	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
14-Jun	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1
21-Jun	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	32.0	36.4
28-Jun																	
5-Jul																	
12-Jul																	
19-Jul																	
26-Jul																	
2-Aug																	
9-Aug																	
16-Aug																	
23-Aug																	
30-Aug																	
6-Sep																	
Crop year to date sales	2253.9	2183.4	1827.2	1774.7	1847.2	706.0	1532.2	1752.2	1891.9	1695.8	2349.7	2044.4	1971.6	1650.8	1811.6	1463.8	1742.3
Average weekly sales rate to reach proj total	4.2	10.0	6.7	8.4	6.6	2.2	1.0	7.4	8.0	13.9	7.9	7.3	14.8	15.2	8.0	11.3	14.8
Proj./Actual export total	2300	2293	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	98.0	95.2	96.1	95.1	96.2	96.7	99.3	95.5	95.6	91.7	96.4	96.2	92.4	90.8	95.3	92.2	91.5
Sold as of around Sep 1 %	15.8	26.6	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7

Source: Futures International and USDA

EXPORT SALES SITUATION

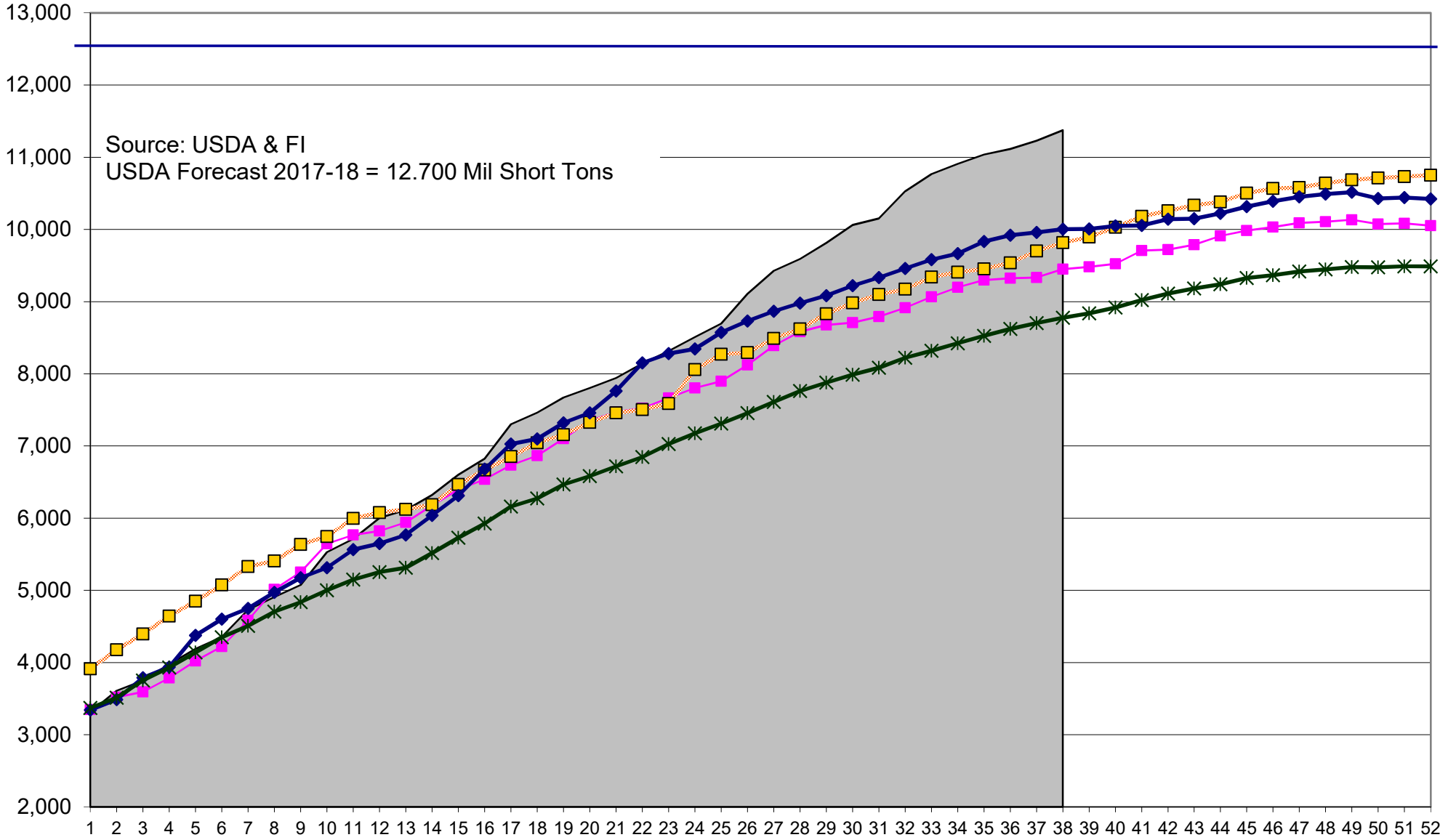
ALL-WHEAT

(million bushels)

Weekly Sales Total	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	155.2	244.0	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0	
7-Jun	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5	
Weeks remaining	14-Jun	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0
49	21-Jun	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6	15.9	19.0	16.4	19.9
	28-Jun																		
	5-Jul																		
	12-Jul																		
	19-Jul																		
	26-Jul																		
	2-Aug																		
	9-Aug																		
	16-Aug																		
	23-Aug																		
	30-Aug																		
	6-Sep																		
	13-Sep																		
Crop year to date sales	204.0	294.6	253.9	201.5	267.1	315.0	244.5	304.3	215.1	151.5	314.3	217.1	182.6	186.6	256.7	176.1	147.7	151.4	
Average weekly sales																			
rate to reach proj total	15.2	12.9	16.3	11.8	12.2	17.6	15.7	15.2	21.9	14.8	14.3	21.3	14.8	16.7	16.5	20.0	14.3	16.5	
Proj./Actual export total	950	925	1055	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	21.5	31.8	24.1	25.9	30.9	26.8	24.2	29.0	16.7	17.2	31.0	17.2	20.1	18.6	24.1	15.2	17.4	15.7	

Source: Futures International and USDA

US Soymeal, Current Crop-Year Commitments, 000 short tons



2017-18
 2014-15
 2015-16
 2016-17
 10-Year Average

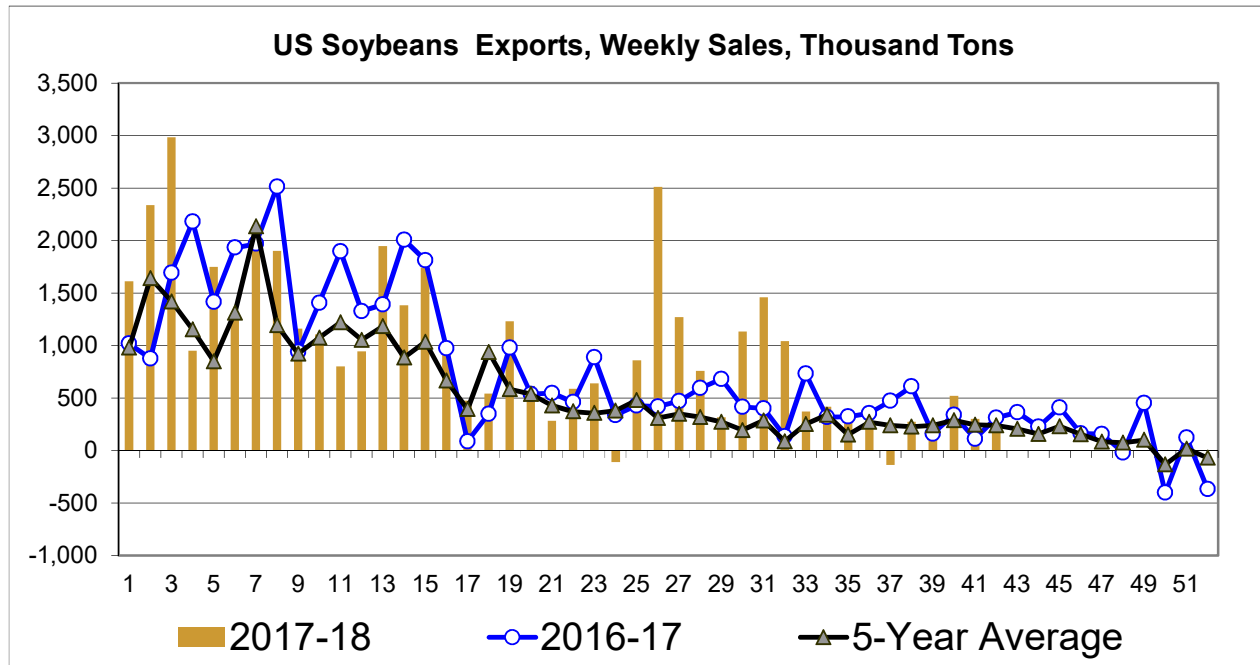
U.S. Crop Soybean Export Sales Commitments

U.S. Commitments as % of Actual Annual Exports
Million Bushels

World Soybean Production
Million Tonnes

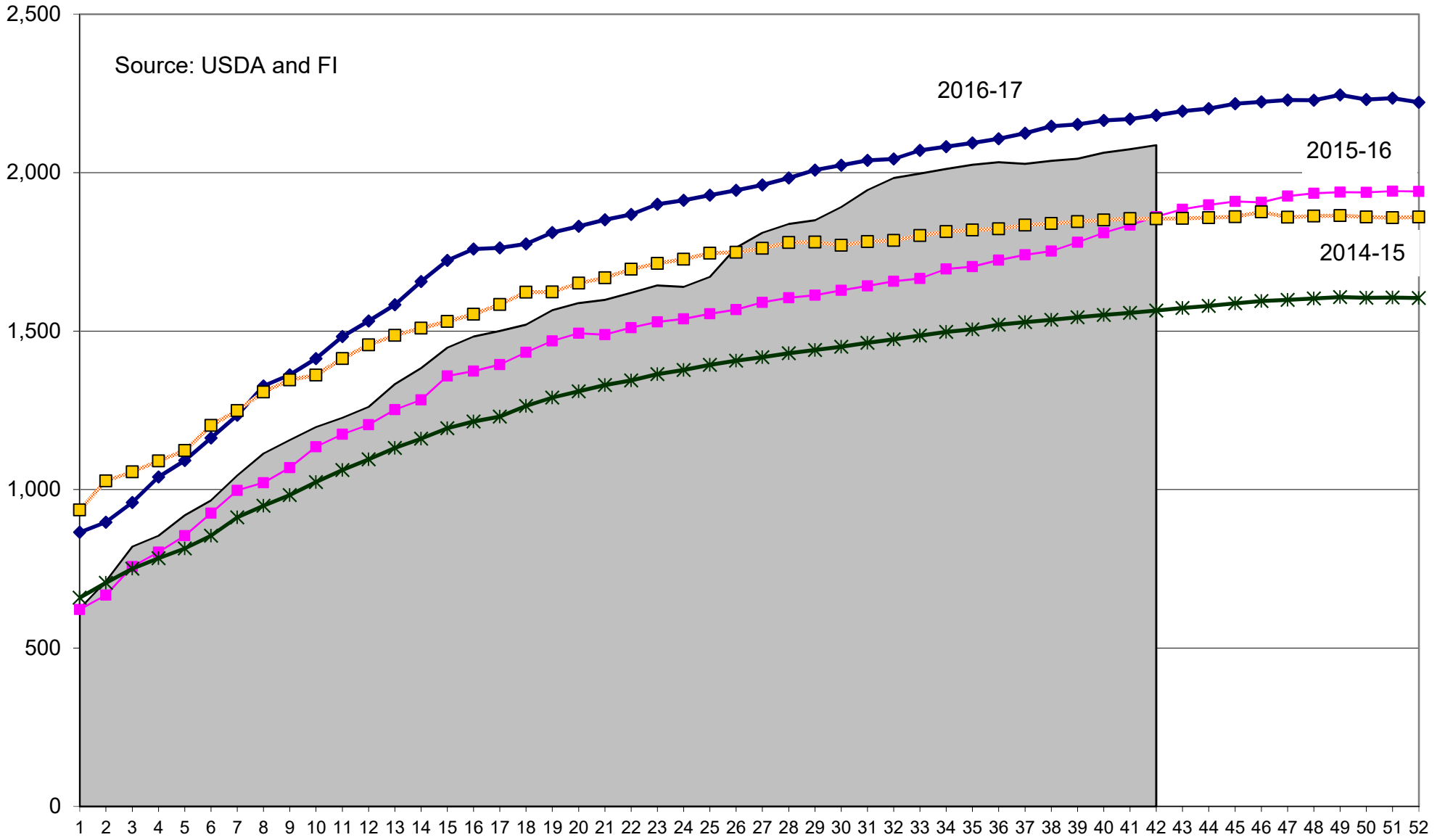
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1993-94	06/14/94	567.0	96%	588	1993-94	117.6	117.6
1994-95	06/14/95	825.0	98%	840	1994-95	137.7	20.1
1995-96	06/13/96	851.4	100%	849	1995-96	124.7	(12.9)
1996-97	06/14/97	881.5	100%	886	1996-97	131.9	7.2
1997-98	06/14/98	878.0	100%	874	1997-98	158.0	26.0
1998-99	06/14/99	776.5	97%	805	1998-99	159.8	1.9
1999-00	06/13/00	923.6	95%	975	1999-00	160.3	0.5
2000-01	06/14/01	978.7	98%	996	2000-01	175.8	15.4
2001-02	06/14/02	1063.7	100%	1064	2001-02	184.8	9.1
2002-03	06/14/03	1043.7	100%	1044	2002-03	197.0	12.1
2003-04	06/13/04	886.4	100%	887	2003-04	186.8	(10.2)
2004-05	06/14/05	1083.7	99%	1097	2004-05	215.9	29.1
2005-06	06/14/06	881.6	94%	940	2005-06	220.9	5.0
2006-07	06/14/07	1086.5	97%	1116	2006-07	236.3	15.4
2007-08	06/13/08	1119.0	97%	1159	2007-08	219.0	(17.3)
2008-09	06/14/09	1242.6	97%	1279	2008-09	212.1	(6.9)
2009-10	06/14/10	1422.4	95%	1499	2009-10	260.6	48.5
2010-11	06/14/11	1537.8	102%	1501	2010-11	264.4	3.8
2011-12	06/13/12	1351.5	99%	1365	2011-12	240.4	(23.9)
2012-13	06/14/13	1348.7	102%	1317	2012-13	268.8	28.4
2013-14	06/14/14	1659.1	101%	1638	2013-14	282.6	13.8
2014-15	06/14/15	1850.6	100%	1842	2014-15	319.6	37.0
2015-16	06/13/16	1810.2	93%	1942	2015-16	313.8	(5.8)
2016-17	06/14/17	2165.4	100%	2174	2016-17	351.3	37.6
2017-18	06/14/18	2074.0	100%	2065	2017-18	340.9	(10.5)

Source: USDA & Futures International



Source: USDA & Futures International

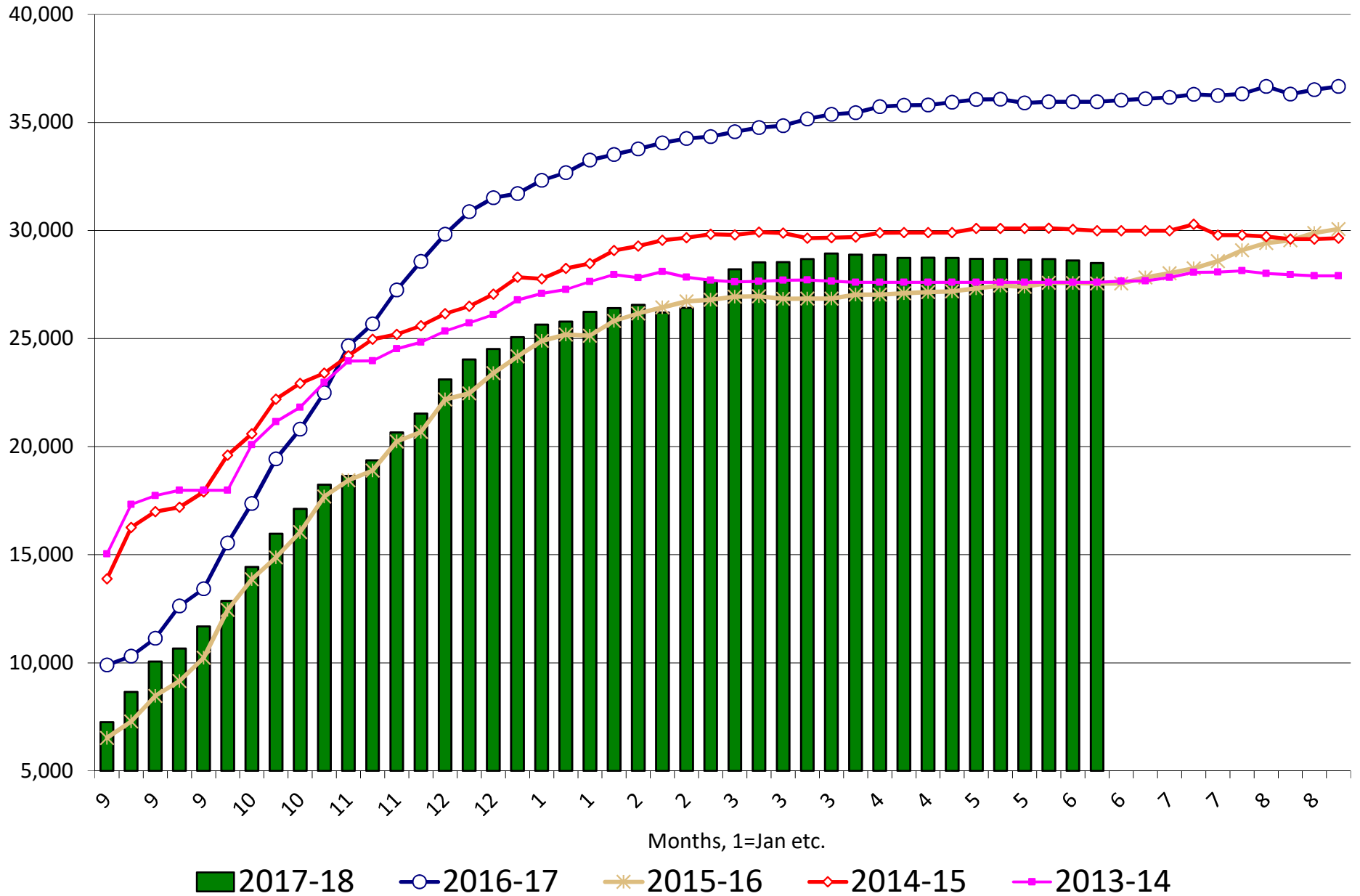
Soybeans, Current Crop-Year Commitments, million bushels



2017-18
 2016-17
 2015-16
 2014-15
 "10-Year Average"

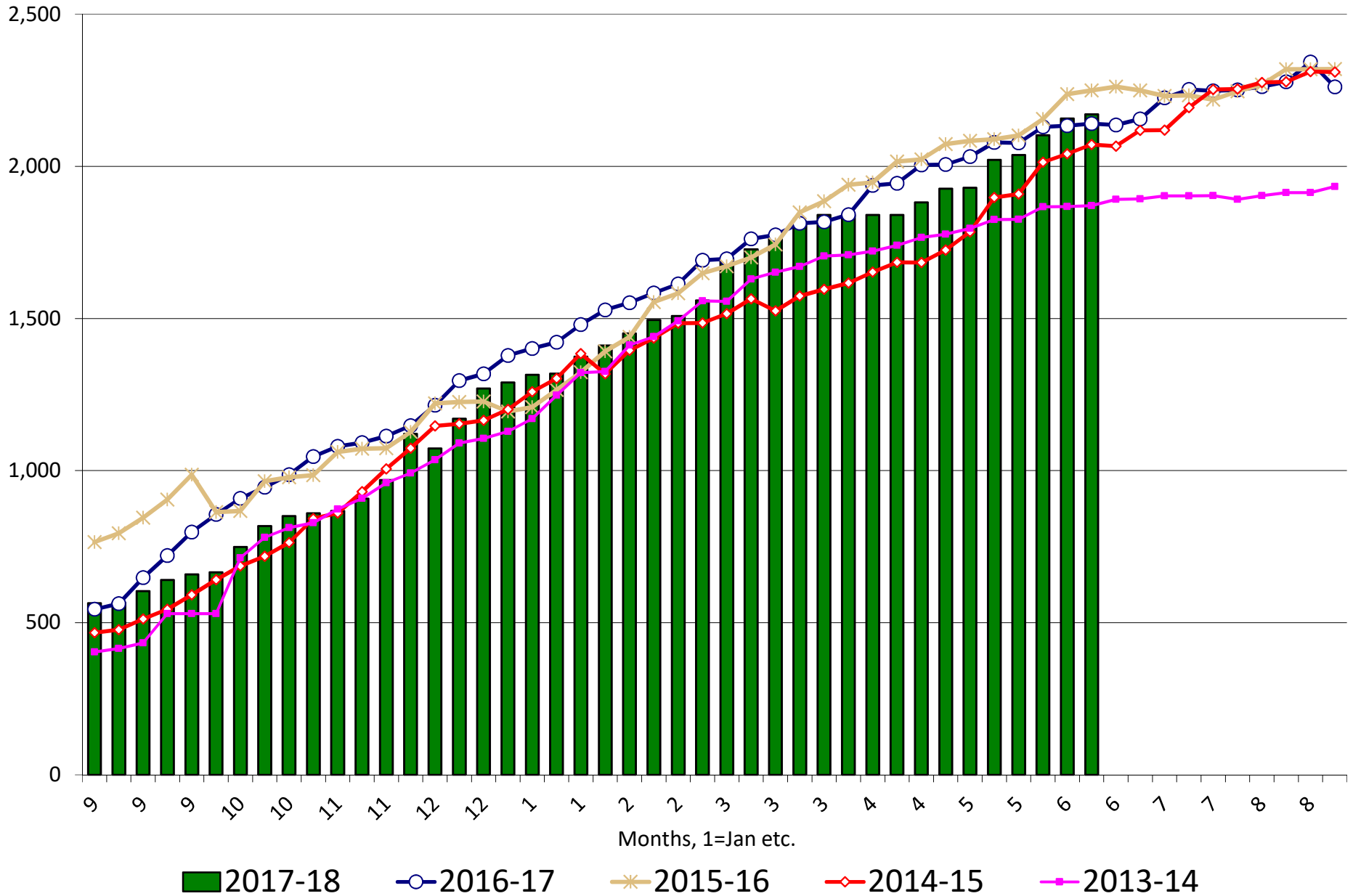
US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



US Soybean Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year

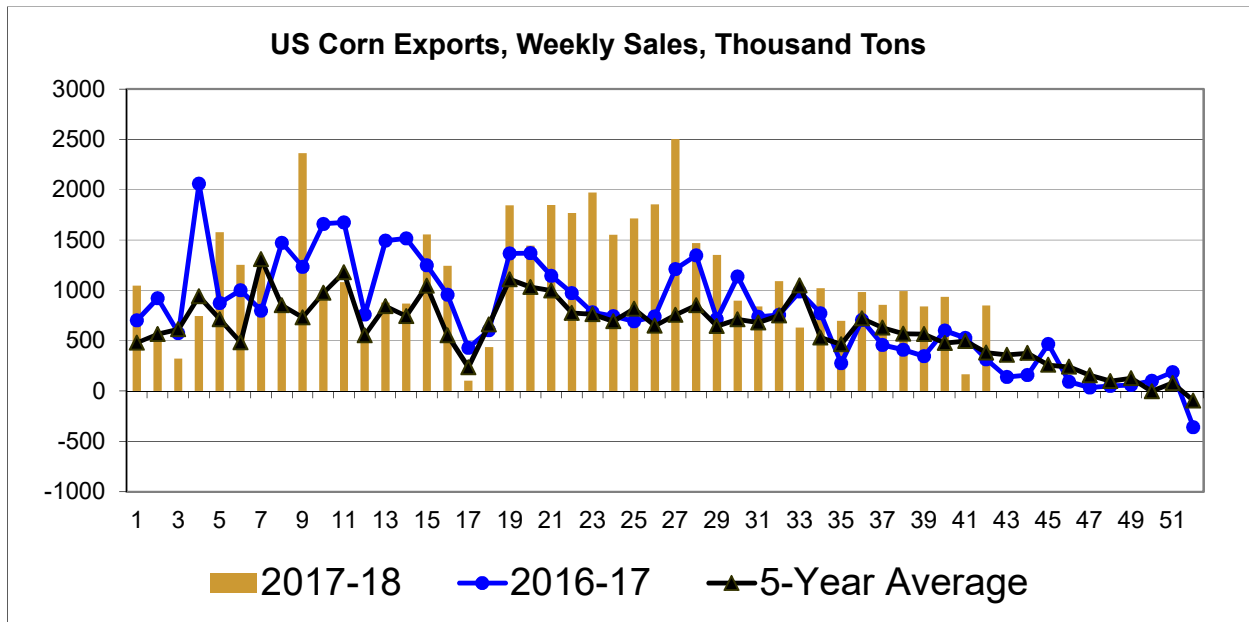


U.S. Crop Corn Export Sales Commitments

U.S. Commitments as % of Actual Annual Exports
Million Bushels

World Corn Production
Million Tonnes

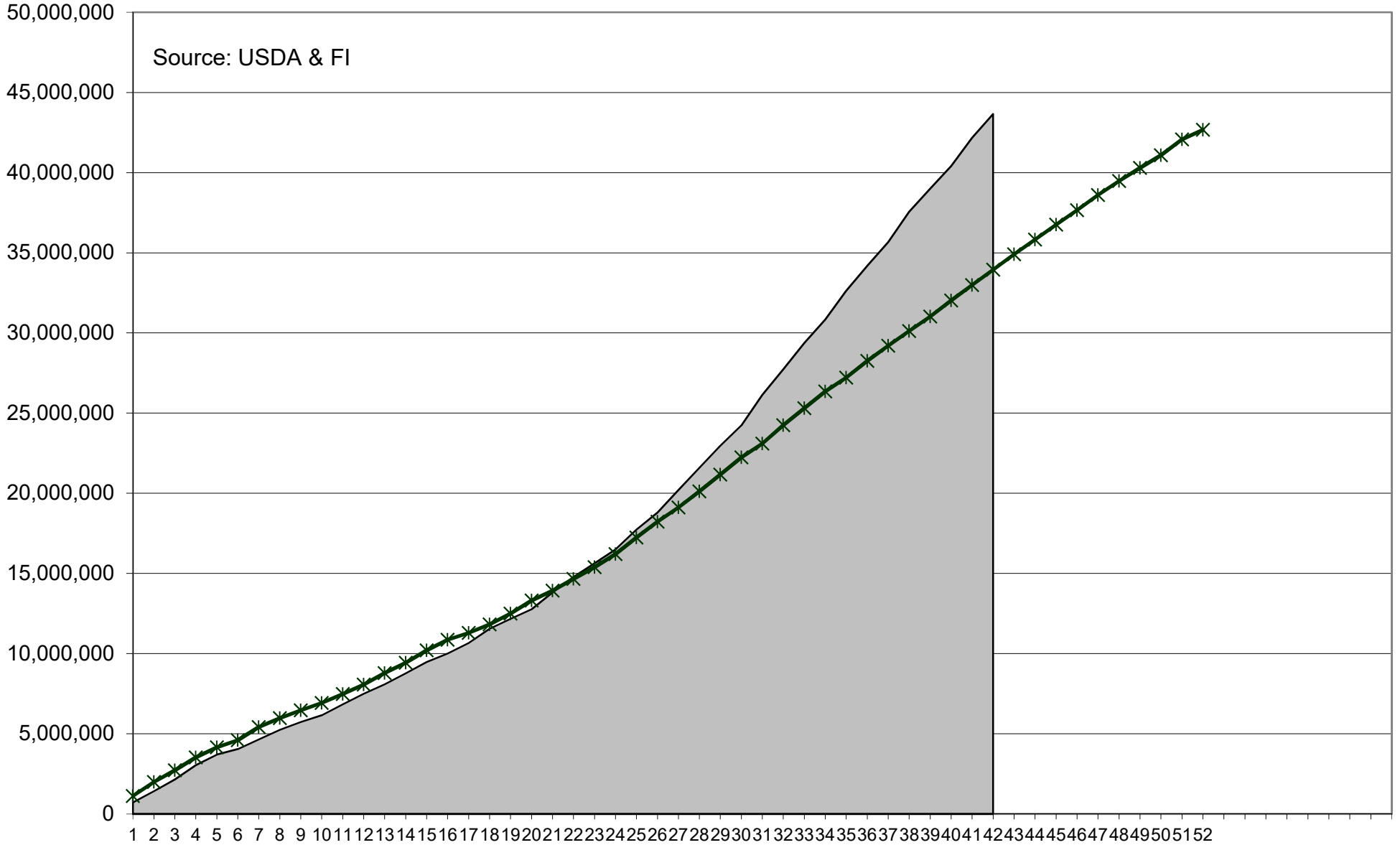
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1990-91	06/14/91	1525.2	88%	1725	1990-91	482.1	
1991-92	06/13/92	1436.8	91%	1586	1991-92	493.2	11.1
1992-93	06/14/93	1541.1	93%	1663	1992-93	536.1	42.8
1993-94	06/14/94	1148.3	86%	1329	1993-94	476.0	(60.1)
1994-95	06/14/95	2005.0	92%	2177	1994-95	559.4	83.4
1995-96	06/13/96	2279.7	102%	2228	1995-96	516.5	(42.9)
1996-97	06/14/97	1717.6	96%	1798	1996-97	592.8	76.3
1997-98	06/14/98	1343.4	89%	1504	1997-98	574.4	(18.4)
1998-99	06/14/99	1770.0	89%	1981	1998-99	605.7	31.3
1999-00	06/13/00	1756.8	91%	1936	1999-00	608.4	2.7
2000-01	06/14/01	1674.9	86%	1941	2000-01	591.8	(16.6)
2001-02	06/14/02	1705.9	90%	1905	2001-02	601.8	10.0
2002-03	06/14/03	1431.8	90%	1592	2002-03	603.9	2.1
2003-04	06/13/04	1805.3	95%	1900	2003-04	627.5	23.6
2004-05	06/14/05	1630.6	90%	1818	2004-05	716.9	89.4
2005-06	06/14/06	1909.5	89%	2147	2005-06	700.7	(16.2)
2006-07	06/14/07	2015.9	95%	2125	2006-07	716.7	16.0
2007-08	06/13/08	2340.6	96%	2436	2007-08	795.6	78.9
2008-09	06/14/09	1668.8	90%	1858	2008-09	799.8	4.2
2009-10	06/14/10	1847.7	93%	1980	2009-10	824.8	25.0
2010-11	06/14/11	1736.1	95%	1834	2010-11	835.5	10.7
2011-12	06/13/12	1517.9	98%	1543	2011-12	888.2	52.7
2012-13	06/14/13	692.8	95%	730	2012-13	869.3	(18.9)
2013-14	06/14/14	1837.2	96%	1920	2013-14	990.5	121.2
2014-15	06/14/15	1755.2	94%	1867	2014-15	1016.0	25.6
2015-16	06/13/16	1793.0	94%	1901	2015-16	973.5	(42.6)
2016-17	06/14/17	2150.2	94%	2293	2016-17	1076.0	102.5
2017-18	06/14/18	2220.5	97%	2300	2017-18	1044.6	(31.4)



Source: USDA & Futures International

Uses USDA data

US Corn Current Crop-Year Accumulated Shipments versus 5-year

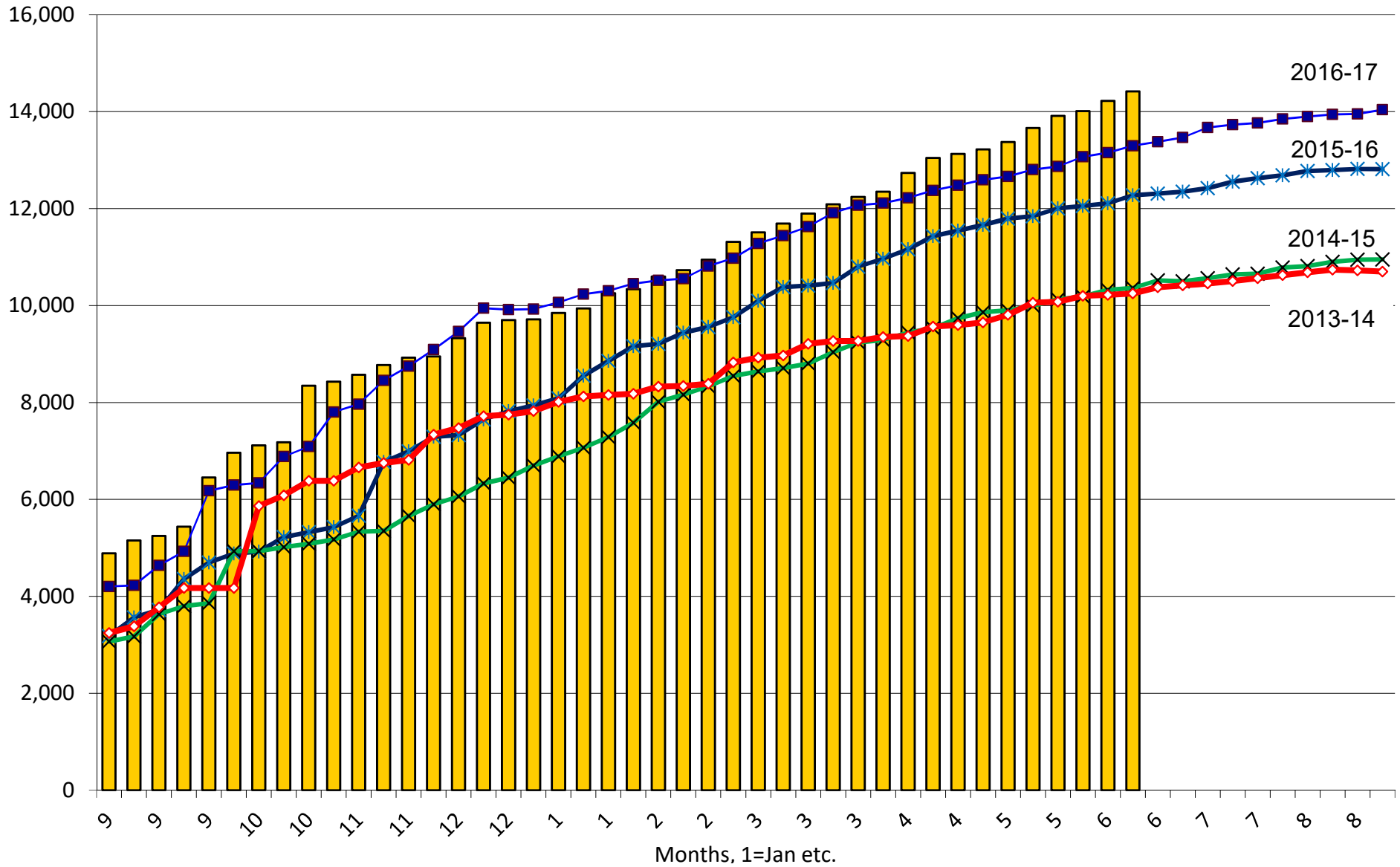


2017-18

5-Year Average

US Corn Current Crop-Year Commitments to Mexico

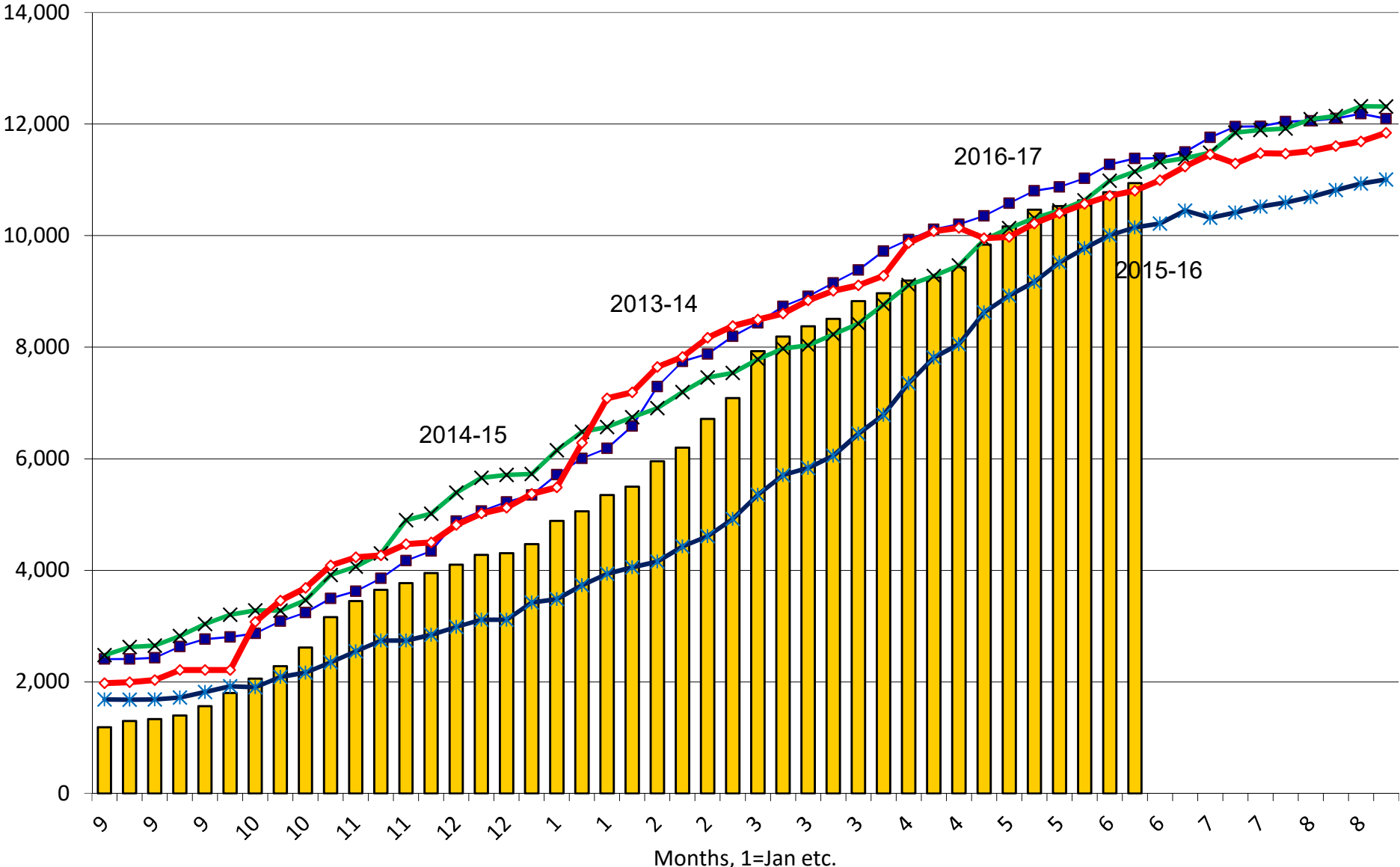
Thousand Tons, Sept-Aug



2017-18
 2016-17
 2015-16
 2014-15
 2013-14

US Corn Current Crop-Year Commitments to Japan

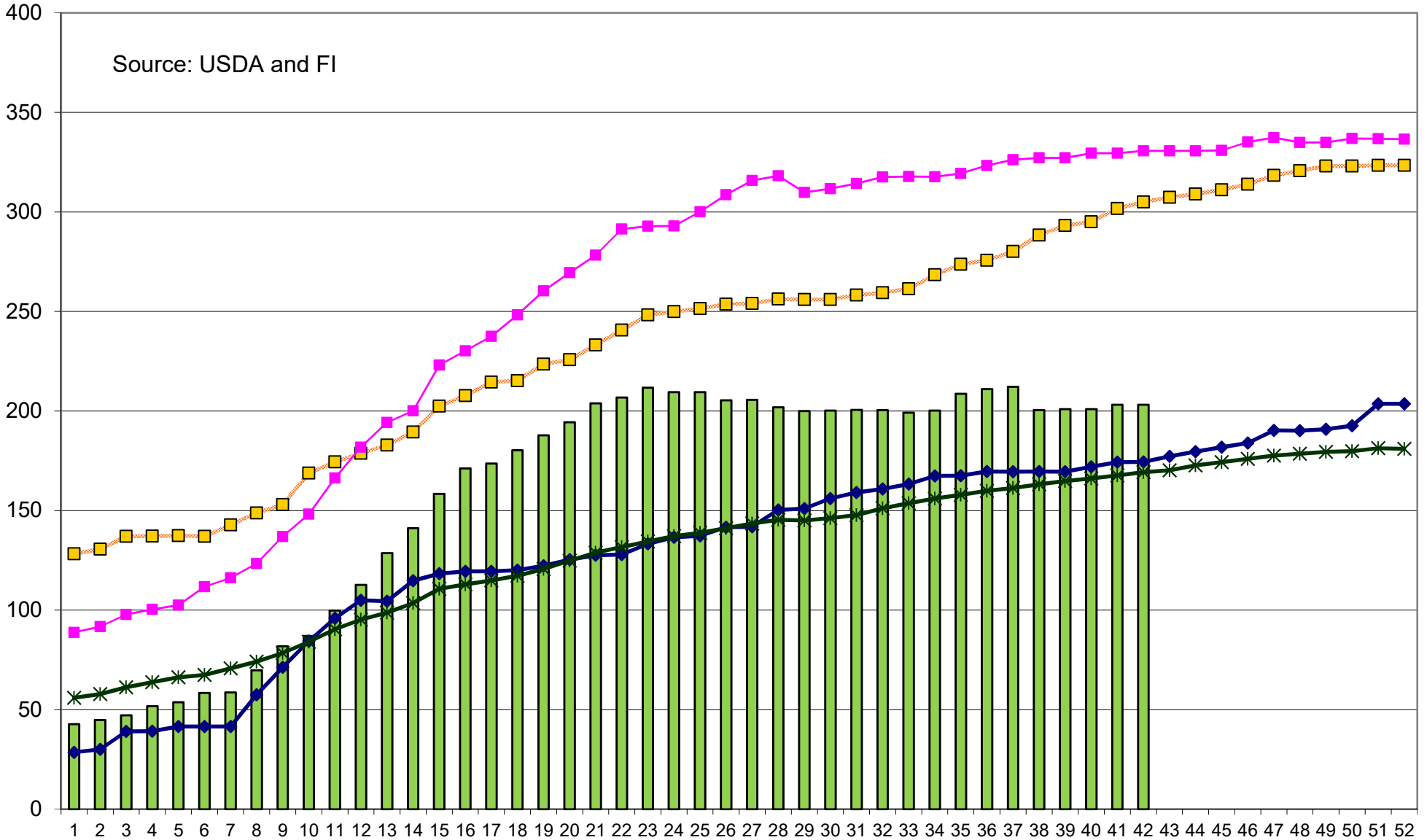
Thousand Tons, Sept-Aug



2017-18
 2016-17
 2015-16
 2014-15
 2013-14

US Sorghum, Current Crop-Year Commitments, million bushels

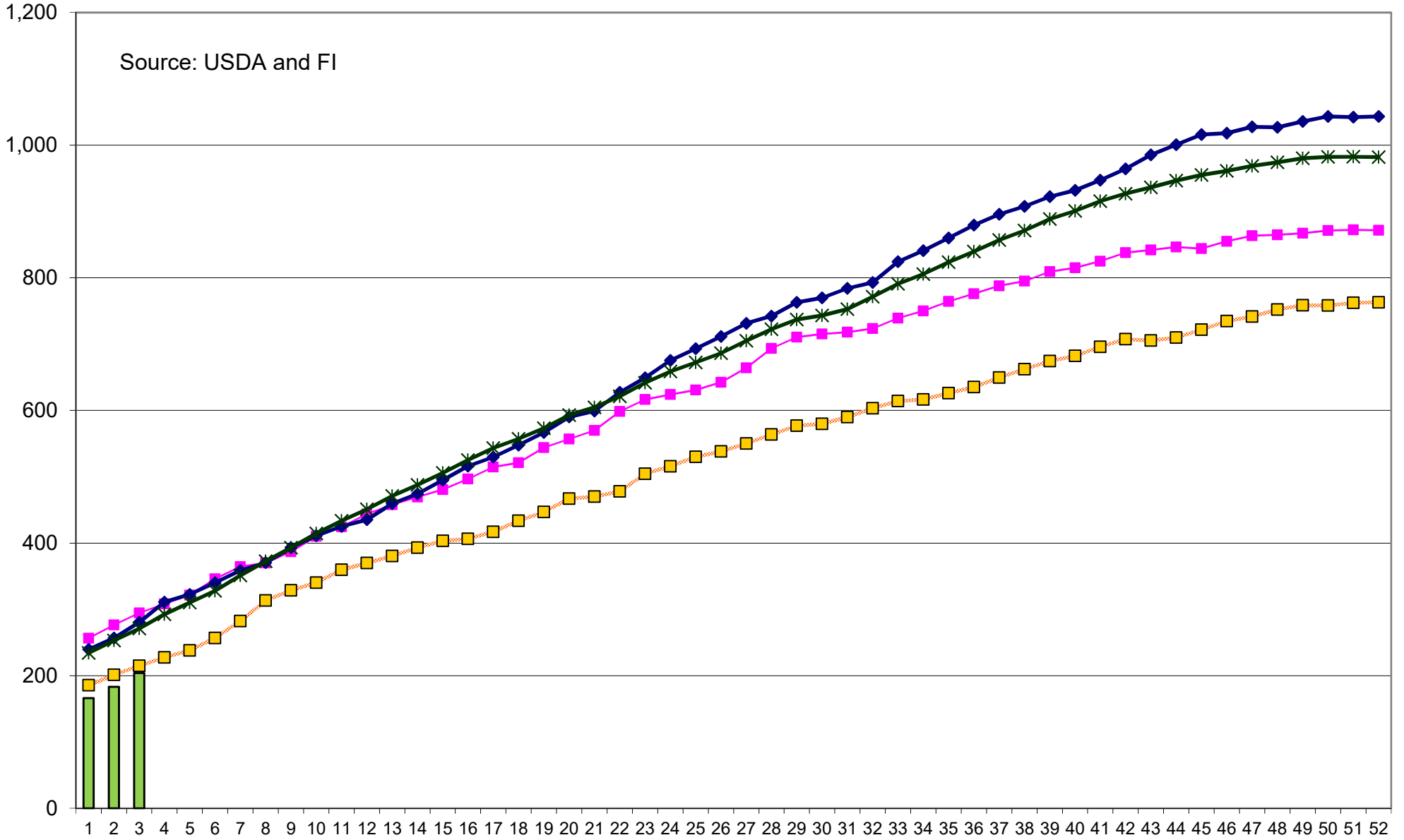
Source: USDA and FI



2017-18
 2016-17
 2015-16
 2014-15
 10-Year Average

US Wheat, Current Crop-Year Commitments, million bushels

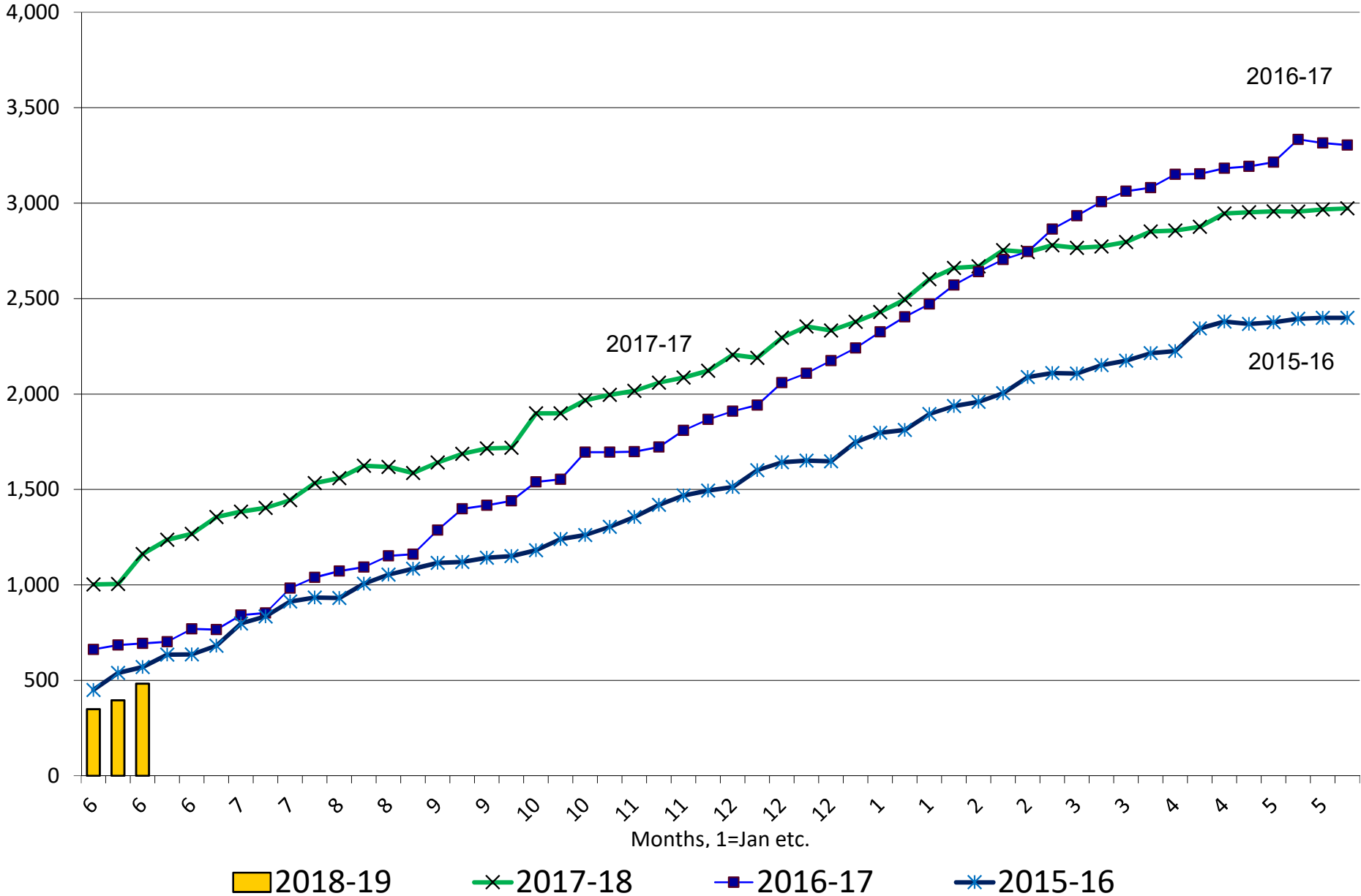
Source: USDA and FI



■ 2018-19
 ■ 2017-18
 ◆ 2016-17
 ■ 2015-16
 ✱ 10-Year Average

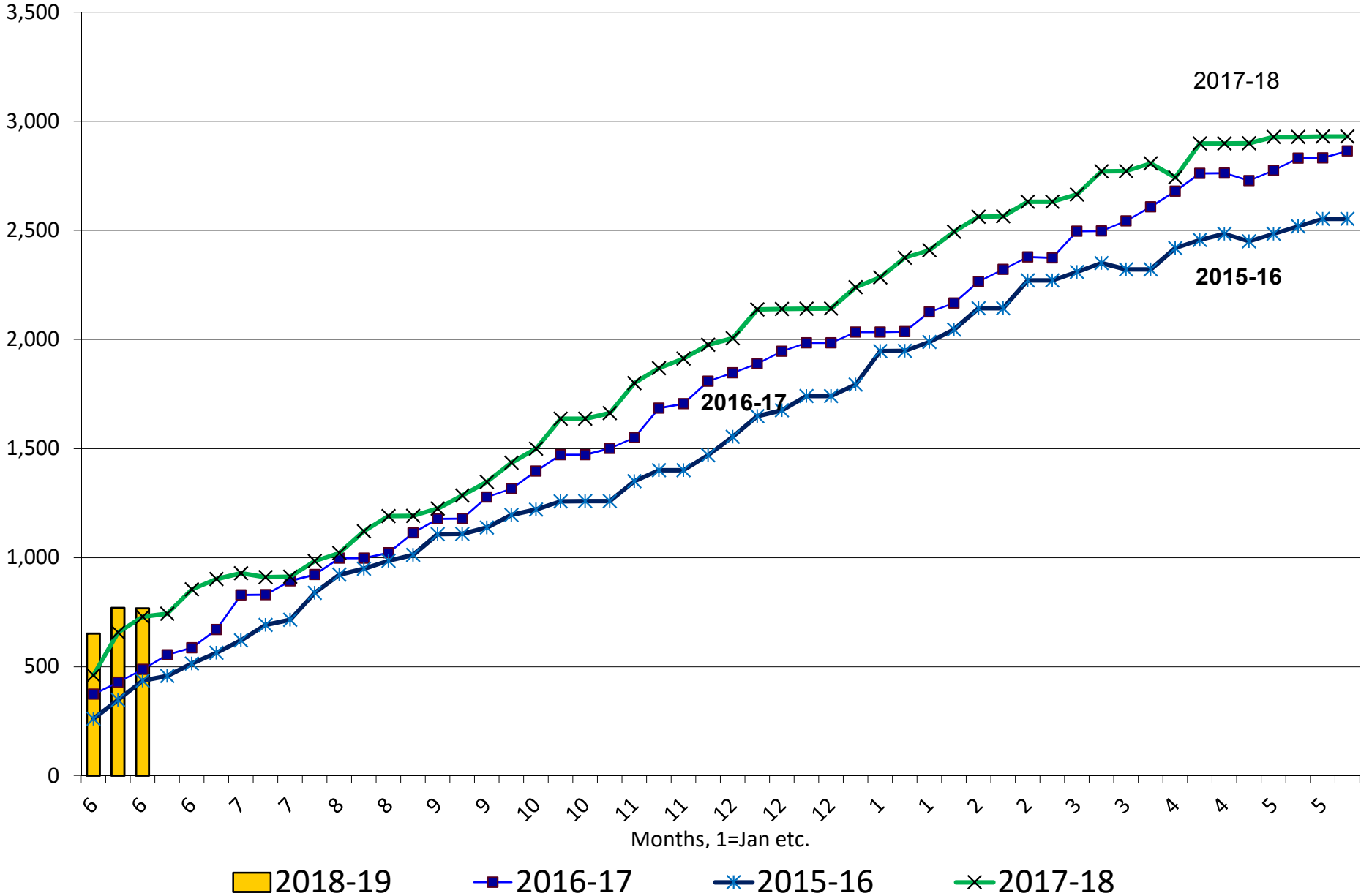
US All Wheat Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug



US All Wheat Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



Foreign Agriculture Market Guidance

As of 7:02 AM

Day on day change

		28-Jun	27-Jun	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	665.00	666.67	-1.67
Rape oil EUR/MT	Aug/Oct	708.00	700.00	+8.00
Rotterdam Soybean Meal				
Argentina USD/MT	Jun/Sep	407.00	408.67	-1.67
Argentina USD/MT	Oct/Dec	418.00	421.00	-3.00
Brazil USD/MT	Jun/Sep	407.33	408.33	-1.00
Brazil USD/MT	Oct/Dec	415.00	416.00	-1.00
MALAYSIA PALM OIL				
	Tl. Vol.=	42,708	39698	
Futures MYR/MT	SEP8	2343	2315	+28
RBD Olien Cash USD/MT	Sep18	\$602.50	\$596.25	+6.25
US Gulf Crude SBO over RBD Palm	Spot	\$101	\$106	-\$5
China Futures				
Soybeans #1 (DCE) CNY/MT	SEP8	3663	3651	+12
Soybean Meal	SEP8	3117	3097	+20
Soybean Oil	SEP8	5558	5544	+14
China Palm Oil	SEP8	4802	4768	+34
China Futures Crush Margin				
USD/BU	SEP8	-0.33	-0.34	+0.01
CNY/MT	SEP8	-184.55	-190.97	+6.42
Corn (DCE) CNY/MT	SEP8	1779	1784	-5
Wheat (ZCE) CNY/MT	SEP8	2558	2565	-7
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.75	\$0.61	+0.13
Average Cash Wheat USD/BU		\$9.83	\$9.87	-0.04
Average Cash Corn USD/BU		\$7.10	\$7.13	-0.03
Corn North USD/BU	Spot	\$6.52	\$6.55	-0.03
Corn South USD/BU	Spot	\$7.37	\$7.40	-0.03
Reuters Imported Corn South USD/BU	Spot	\$5.21	\$5.21	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	179.00	178.00	+1.00
Matif wheat from prev. settle	DEC8	178.25	177.00	+1.25
Baltic Dry Index				
	Spot	1309	1323	-14
		27-Jun	26-Jun	
Exchange Rates				
EU	Euro/\$	1.1582	1.1615	-0.0033
MYR	Ringgit/\$	4.0400	4.0280	+0.0120
CNY	RMB/\$	6.6195	6.5912	+0.0283

Currency adjusted to the CME pit close

In cents/bu	28-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-27
Rot rape oil	+23
Rot meal	Jun/Sep
	-\$0.81
Rot meal	Oct/Dec
	-\$0.99
Malaysian Fut	+16
Malaysian Cash	+20
China soy #1	-2
China meal	\$1.82
China oil	-15
Dalian corn	-5
Zhengzhou wheat	-13

<p>ALL OILS Average lead 0</p> <p>ALL MEAL Average lead \$0.01</p>

CME electronic close change

SN8	+0.25	SMN8	+0.20	BON8	+7	CN8	unchanged
SQ8	unchanged	SMQ8	-0.50	BOQ8	+10	CU8	+0.50
SU8	+0.50	SMU8	-0.90	BOU8	+8	CZ8	unchanged
SX8	+1.50	SMV8	-0.80	BOV8	+8	WN8	+10.00
SF9	+1.25	SMZ8	-1.10	BOZ8	+9	WU8	+5.50
SH9	+2.25	SMF9	-1.00	BOF9	+11	WZ8	+3.25
						WH9	+1.50

#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

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release June 29, 2018
11:00 a.m. Central Time

Quarterly Grain Stocks as of June 1

	17/18					17/18*	16/17	15/16	14/15
(bil bu.)	1-Jun Stocks	Trade Average	Actual- T/Ave	Trade Range	FI Est.	1-Mar Stocks	1-Jun Stocks	1-Jun Stocks	1-Jun Stocks
Soybeans		1.225		1.115-1.305	1.280	2.107	0.966	0.872	0.627
Corn		5.268		5.004-5.500	5.220	8.888	2.229	4.711	4.453
Wheat		1.091		1.042-1.190	1.087	1.494	1.181	0.976	0.752

June 1 Planted Area

(mil acr.)	2018 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Forecast	2018 March	Actual- March	2017 Annual	2016 Annual
Soybeans		89.691		89.100-90.700	89.432	88.982		90.142	83.433
Corn		88.562		87.600-90.436	88.326	88.026		90.167	94.004
Spring Wheat		12.431		12.000-13.000	12.677	12.627		11.009	11.605
Durum Wheat		2.030		1.996-2.119	2.099	2.004		2.307	2.412
Winter Wheat		32.633		31.469-33.100	32.560	32.709		32.696	36.137
All Wheat		47.102		46.575-47.700	47.336	47.339		46.012	50.154
Sorghum		5.909		5.700-6.200	5.585	5.932		5.626	6.690
Barley		2.336		2.200-2.600	2.300	2.296		2.481	3.052
Oats		2.760		2.695-2.866	2.695	2.716		2.588	2.828
Rice		2.703		2.665-2.740	2.695	2.690		2.463	3.150

*Revised to current USDA forecast Uses Reuters trade estimates

June 30 Harvested Area

(mil acr.)	2018 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Forecast	2018 March	Actual- March	2017 Annual	2016 Annual
Soybeans		NA	NA	NA	88.627	88.200		89.522	82.696
Corn		NA	NA	NA	81.125	80.700		82.703	86.748
All Wheat		NA	NA	NA	38.971	38.900		37.586	43.850

Futures International Supply Projections

Corn, Soybean, and Wheat Acreage, Yield and Production
(Thou acres, bu/acre, thou bu)

	11/12	12/13	13/14	14/15	15/16	16/17	17/18	FI EST 18/19	YOY Change
CORN									
PLANTED	91936	97291	95365	90597	88019	94004	90167	88326	(1841)
HARV/PLANT %	91.2%	89.8%	91.7%	91.8%	91.7%	92.3%	91.7%	91.8%	
HARVESTED	83879	87365	87451	83136	80753	86748	82703	81125	(1578)
YIELD	146.8	123.1	158.1	171.0	168.4	174.6	176.6	181.0	
PRODUCTION	12314	10755	13829	14216	13602	15148	14604	14684	80
								FI EST	
SOYBEANS									
PLANTED	75046	77198	76840	83276	82650	83433	90142	89432	(710)
HARV/PLANT %	98.3%	98.6%	99.2%	99.2%	98.9%	99.1%	99.3%	99.1%	
HARVESTED	73776	76144	76253	82591	81732	82696	89522	88627	(895)
YIELD	42.0	40.0	44.0	47.5	48.0	52.0	49.1	49.6	
PRODUCTION	3097	3042	3358	3927	3926	4296	4392	4396	4
								FI EST	
ALL WHEAT									
PLANTED	54277	55294	56236	56841	54999	50119	46012	47336	1324
ABANDONMENT	84.2%	88.2%	80.6%	81.6%	86.0%	87.5%	81.7%	82.3%	
HARV/PLANT %	45687	48758	45332	46385	47318	43850	37586	38971	1385
YIELD	43.6	46.2	47.1	43.7	43.6	46.3	46.3	47.4	
PRODUCTION	1993	2252	2135	2026	2062	2309	1741	1848	107

**Bold FI Supply Forecast.

Source: FI, USDA, Reuters FI production calculated on yields based on crop conditions and USDA acreage



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
6/27/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	296	0
6/26/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	296	(40)
6/25/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/22/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/21/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/20/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/19/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	(18)	336	0
6/18/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	478	0	336	0
6/15/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	478	0	336	0
6/14/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	478	(18)	336	0
6/13/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	496	(38)	336	0
6/12/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	534	0	336	0
6/11/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	534	0	336	0
6/8/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	534	(30)	336	(2)
6/7/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
6/6/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
6/5/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
6/4/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
6/1/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
5/31/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
5/30/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	(100)	338	0
5/29/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	664	(185)	338	0
5/28/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	849	0	338	0
5/25/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	849	0	338	0
5/24/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	849	(12)	338	0
5/23/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	0	338	0
5/22/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	0	338	0
5/21/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	0	338	0
5/18/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	0	338	0
5/17/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	(59)	338	(10)
5/16/2018	11	(40)	105	0	736	(17)	213	0	1,586	0	3,386	0	150	0	920	(18)	348	(6)
5/15/2018	51	(7)	105	(5)	753	(29)	213	0	1,586	0	3,386	0	150	0	938	(27)	354	0
5/14/2018	58	0	110	0	782	(21)	213	0	1,586	0	3,386	0	150	0	965	(20)	354	0
5/11/2018	58	0	110	0	803	0	213	0	1,586	0	3,386	0	150	0	985	(9)	354	0
5/10/2018	58	41	110	0	803	(87)	213	0	1,586	0	3,386	0	150	0	994	(5)	354	0
5/9/2018	17	0	110	1	890	(133)	213	0	1,586	0	3,386	0	150	0	999	(95)	354	0

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