



Prices as 7/3/18 8:00 AM

Soybeans				Soybean Meal				Soybean Oil			
		Change	Volume			Change	Volume			Change	Volume
JUL8	849.00	0.50	919	JUL8	330.60	1.10	15	JUL8	28.81	0.04	477
AUG8	854.00	0.50	2840	AUG8	329.30	1.30	1754	AUG8	28.89	0.01	2105
SEP8	859.75	0.50	1827	SEP8	328.70	0.90	802	SEP8	28.98	(0.02)	591
NOV8	870.25	0.75	10764	OCT8	328.40	0.70	561	OCT8	29.09	(0.03)	249
JAN9	879.75	1.00	1021	DEC8	328.00	0.40	4033	DEC8	29.35	(0.04)	5484
MAR9	886.50	1.50	914	JAN9	326.40	0.60	542	JAN9	29.61	(0.03)	700
Corn				Oats				Chicago Wheat			
		Change	Volume			Change	Volume			Change	Volume
JUL8	342.25	4.75	1366	JUL8	245.50	0.00	0	JUL8	493.25	13.00	36
SEP8	351.25	4.25	12157	SEP8	233.75	(1.50)	39	SEP8	492.00	11.75	11043
DEC8	363.25	4.25	17980	DEC8	239.75	(0.25)	39	DEC8	508.25	11.50	4898
MAR9	374.00	4.50	2297	MAR9	244.25	0.00	0	MAR9	523.50	11.00	1304
MAY9	380.75	4.25	884	MAY9	246.75	0.00	0	MAY9	535.75	11.25	184
JUL9	387.00	4.00	795	JUL9	251.75	0.00	0	JUL9	538.00	8.50	173
China				London				Malaysian Palm			
Month	Settle			Month	Price	Change		Month	Price	Change	
Soybeans#1	NOV8	3,792	77	Wheat	JUL8	151.70	#####	USD	Index	94.649	(0.386)
SoyMeal	NOV8	3,200	(2)	Matif				EUR/USD	Spot	1.1651	0.001
SoyOil	NOV8	5,610	0	Rapeseed	NOV8	367.75	2.00	USD/BRL	Bid	3.8912	(0.021)
Palm	NOV8	4,900	0	Corn	AUG8	168.25	1.50	BITCOIN	BTc1	\$6,580	(\$45)
Corn	NOV8	1,816	(3)	Mill Whea	SEP8	181.50	1.25	WTI Crud	AUG8	74.81	0.870
Wheat	NOV8	2,615	0					Brent	SEP8	78.2	0.900
				Malaysian Palm				Nat Gas	AUG8	2.860	(0.002)
ICE				Futures	SEP8	2,313	(16)	DJ Mini	SEP8	24426	140
Canola	JUL8	521.00	(521.00)	Cash	SEP8	596.25	1.25	US 10-Yr	SEP8	120 1/32	- 2/32

Nearby Soy/Corn Ratio 2.4953

Source: FI and Reuters

Early CBOT close today and US markets will be closed on Wednesday.

Weather and crop conditions

Australia's Bureau of Meteorology sees a 50 percent change for El Nino this year. The last El Nino lowered Ausi grain production prospects in 2015-16. Argentina could benefit from El Nino with good rains.

US corn conditions were down one, soybeans down two, and both winter & spring wheat unchanged. Traders were looking for a one-point decline in G/E for corn, soybeans, and spring wheat, and unchanged for winter wheat. US winter wheat harvesting progress increased 10 points from the previous week. Traders were looking for a 15-point increase for winter wheat harvesting progress.

- The US Midwest eastern crop areas will be drier than the western areas. The high pressure aloft will build up across the Plains and Midwest this workweek before shifting to the High Plains region and Rocky Mountain region by Friday. The Midwest in general will see warm temperatures and restricted rainfall during this period. Rainfall will range from 0.25 to 0.75 inch with local totals to 1.00 inch by early next week. Then the ridge of high pressure will shift to the east Friday and then flatten out during the coming weekend and early in the week of July 9. New ridge development will evolve in the western United States later in the week of July 9.
- U.S. Delta and much of the southeastern United States will see a favorable mix of rain and sunshine.

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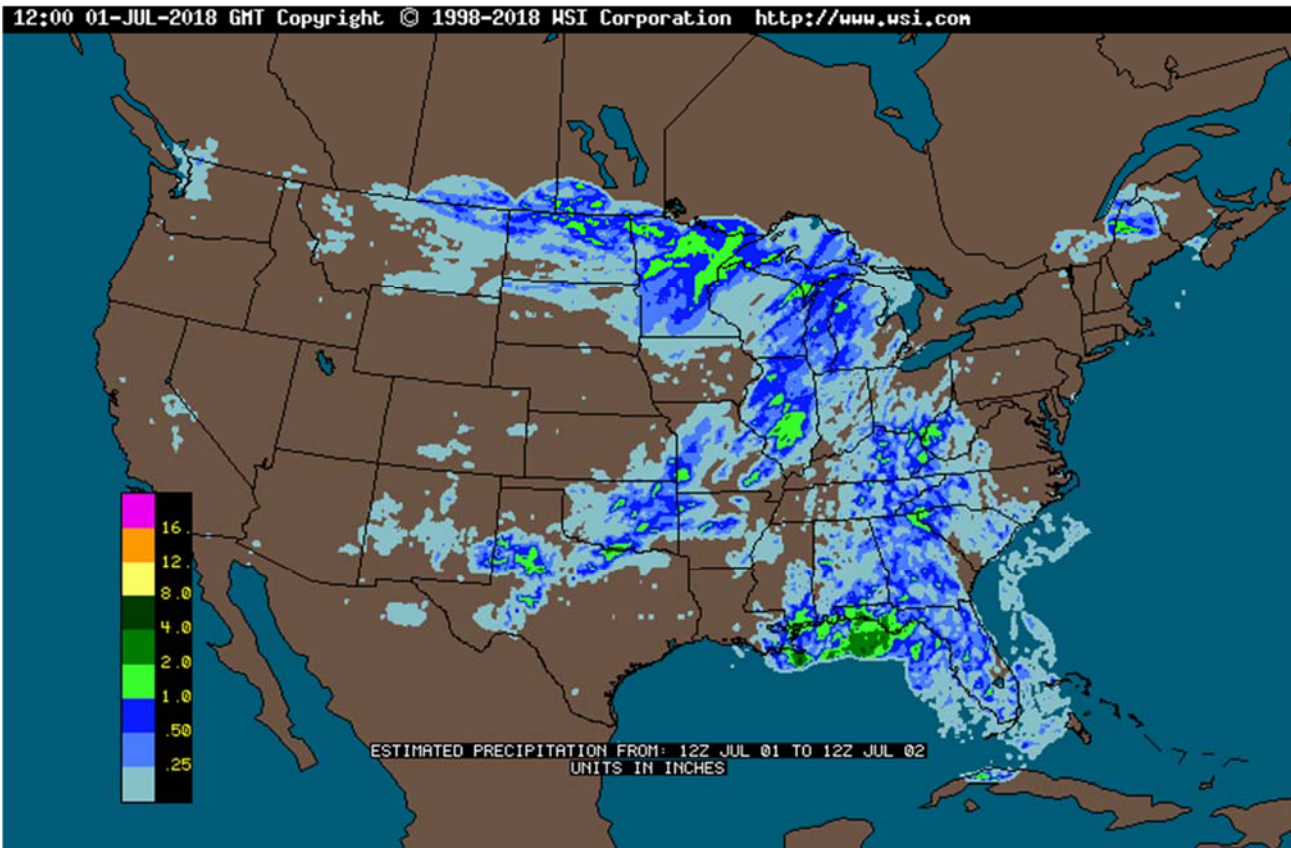
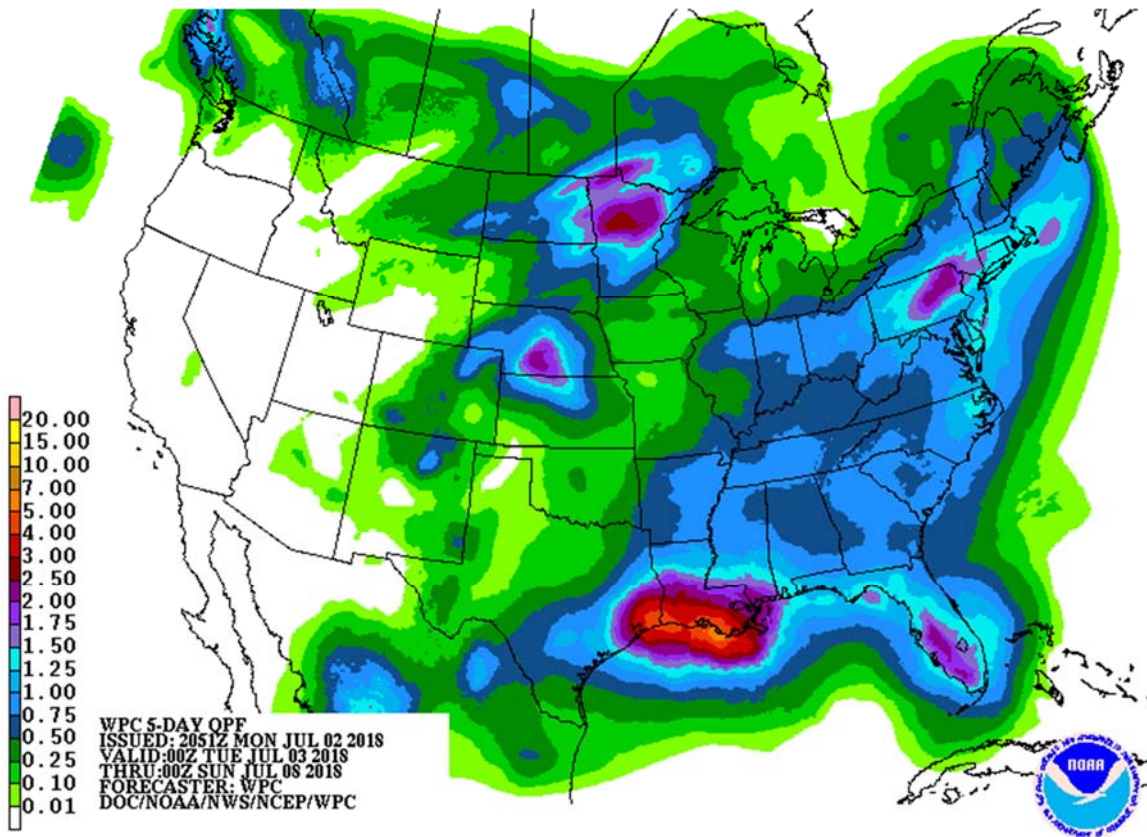
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- U.S. hard red winter wheat production areas will see a good mix of weather with net drying most dominant favoring crop maturation and harvest progress.
- The U.S. southern Plains drought will change little over the next 30 days.
- The U.S. northern U.S. Plains will receive showers and thunderstorms through mid-week this week and then trend drier for a while.
- Canadian Prairies will see rain in the west, north and far east. The south-central and southwestern areas will be drier than usual.
- China weather improves for the dry areas of Liaoning, Hebei, and Shanxi over the next week.
- Western Australia will get some rain Monday and Tuesday. Victoria and South Australia has an opportunity for rain during mid-week this week.
- Northern Europe will continue to see net drying through at least July 11.
- The southern portions of Russia's Southern Region will see 0.50" to 1.50" this week.
- Eastern Ukraine to western Kazakhstan will see some showers mid- to late-week.
- India could use rain across the central and western growing regions. Low rainfall has delayed planting progress. As of July 1, 15.5 million hectares of summer crops had been planted, down from 21.1 million at this time last year.

Source: World Weather Inc. and FI

USDA Crop Progress Actual		As of: 7/1/2018						
	WOW Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range
Corn Conditions	(1)	76	77	68	71	76	76	75-77
Soybean Conditions	(2)	71	73	64	67	72	72	71-73
Winter Wheat Conditions	0	37	37	48	43	36	37	36-38
Spring Wheat Conditions	0	77	77	37	64	75	76	75-77
Barley Conditions	1	84	83	52	NA	NA	NA	NA
Oats Conditions	1	73	72	53	NA	NA	NA	NA
Sorghum Conditions	(3)	53	56	62	NA	NA	NA	NA
Cotton Conditions	1	43	42	54	NA	NA	NA	NA
Peanut Conditions	2	67	65	75	NA	NA	NA	NA
Rice Conditions	1	71	70	73	NA	NA	NA	NA
Pasture Conditions	2	51	49	57	NA	NA	NA	NA
	WOW Change	USDA	Previous Week	Year Ago	5-year Average	FI Est.	Trade Average	Range
Corn Silking	12	17	5	9	8	NA	NA	NA
Soybeans Blooming	15	27	12	17	13	99	NA	NA
Winter Wheat Harvest	10	51	41	51	49	53	56	53-60
Spring Wheat Headed	24	58	34	56	48	NA	NA	NA
Cotton Squaring	10	42	32	43	40	NA	NA	NA
Cotton Setting Boils	6	12	6	12	9	NA	NA	NA
Sorghum Headed	2	22	20	24	24	NA	NA	NA
Peanuts Pegging	18	45	27	43	36	NA	NA	NA
Sunflowers Planted	4	95	91	100	95	NA	NA	NA
Rice Headed	8	15	7	13	14	NA	NA	NA
Oats Headed	15	82	67	83	80	NA	NA	NA
Barley Headed	22	50	28	48	51	NA	NA	NA
Adequate+Surplus	WOW Change	USDA	Previous Week	Year Ago				
Topsoil Moisture Condition	(1)	73	74	68				
Subsoil Moisture Condition	0	71	71	73				

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

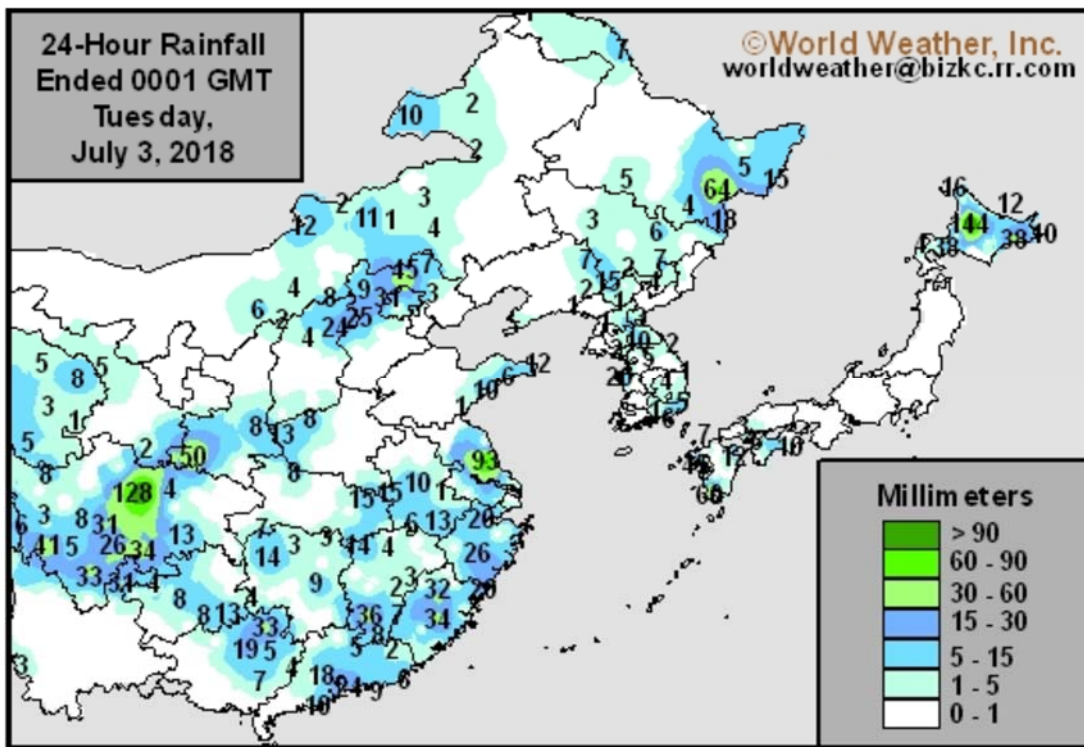


SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

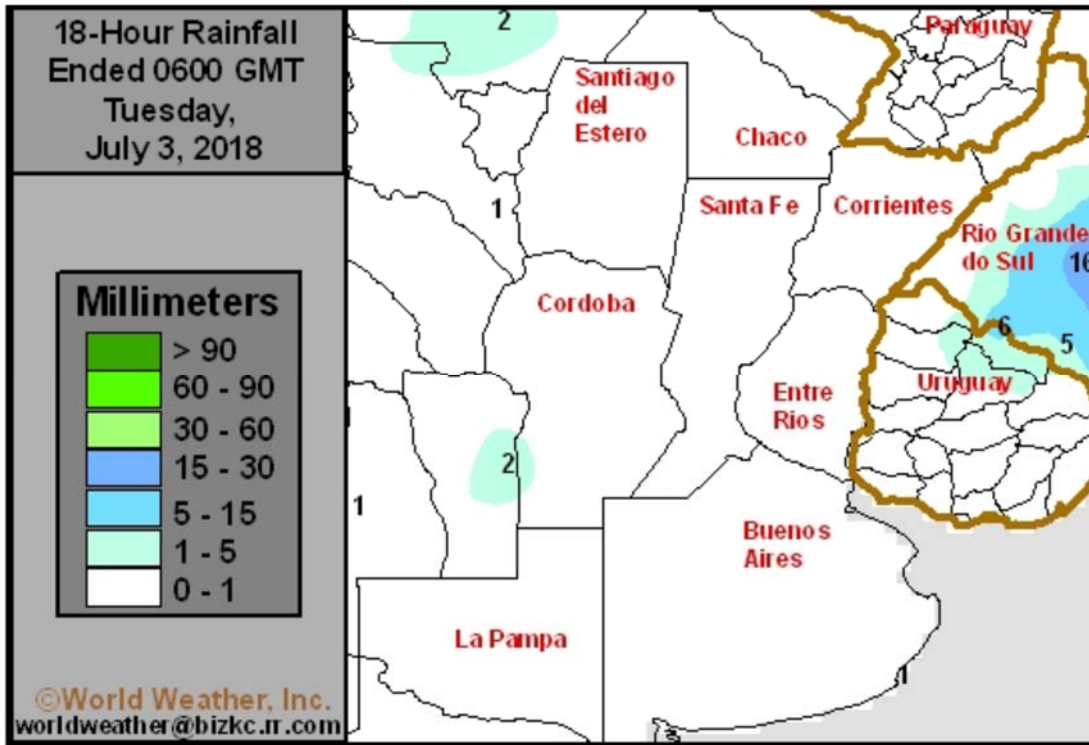
	WEST CORN BELT	EAST CORN BELT
-Tue	20% cvg of up to 0.75” and local amts to 1.50” with some 1.50-3.50” amts from east N.D. to NW Mn.	30-60% daily cvg of up to 0.60” and locally more each day
Wed-Thu	75% cvg of up to 0.75” and local amts to 2.0”; wettest north	
Wed-Fri		85% cvg of up to 0.70” and local amts to 1.40”
Fri-Sun	5-20% daily cvg of up to 0.30” and locally more each day	
Sat-Jul 9		Up to 20% daily cvg of up to 0.25” and locally more each day; some days may be dry
Jul 9-10	40% cvg of up to 0.40” and local amts to 1.0”; wettest north	
Jul 10-11		40% cvg of up to 0.30” and local amts to 0.60”
Jul 11-13	35% cvg of up to 0.50” and locally more; wettest north	
Jul 12-16		5-20% daily cvg of up to 0.25” and locally more each day
Jul 14-16	5-20% daily cvg of up to 0.25” and locally more each day	
	DELTA	SOUTHEAST
Tdy-Tue	85% cvg of up to 0.75” and local amts to 1.75”; wettest south	
Tue		20% cvg of up to 0.40” and locally more; driest NE
Wed	30% cvg of up to 0.30” and locally more	65% cvg of up to 0.40” and local amts to 1.0”
Thu	60% cvg of up to 0.40” and locally more; driest north	25% cvg of up to 0.50” and locally more; wettest north
Fri-Sat	80% cvg of up to 0.60” and local amts to 1.30”	80% cvg of up to 0.75” and local amts to 1.75”

Sun-Jul 9	20-40% daily cvg of up to 0.60" and locally more each day; driest north	25-50% daily cvg of up to 0.75" and locally more each day
Jul 10-11	15-35% daily cvg of up to 0.50" and locally more each day	15-35% daily cvg of up to 0.50" and locally more each day
Jul 12-13	60% cvg of up to 0.50" and locally more	55% cvg of up to 0.50" and locally more
Jul 14-16	5-20% daily cvg of up to 0.30" and locally more each day	5-20% daily cvg of up to 0.35" and locally more each day

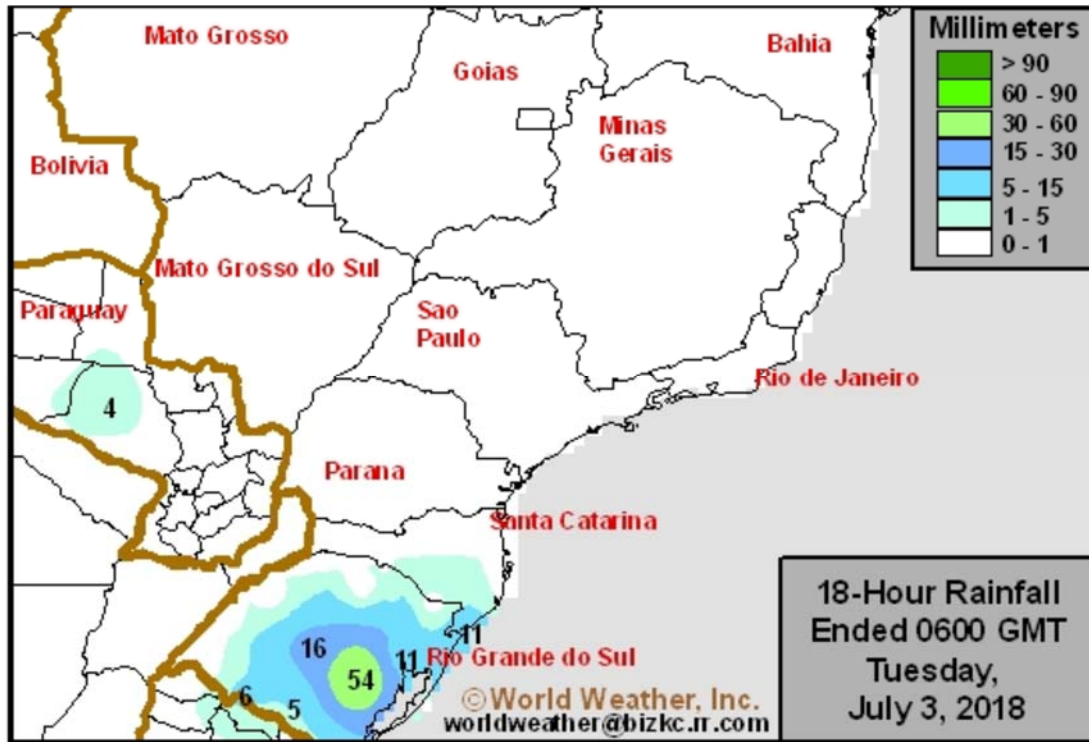
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Upcoming

TUESDAY, JULY 3:

- New Zealand dairy auction on Global Dairy Trade online market starts ~7am ET Tuesday (~noon London Tuesday, ~11pm Wellington Tuesday)
- OECD-FAO annual report on agriculture outlook, 9am ET (2pm London)

WEDNESDAY, JULY 4:

- U.S. Independence Day holiday; CBOT grains trading closed

THURSDAY, JULY 5:

- Guatemala coffee exports for June
- AB Foods trading updates, 2am ET (7am London)
- FAO Food Price Index, 4am ET (9am London)
- EIA U.S. weekly ethanol inventories, output, 11am (delayed from Wednesday due to U.S. holiday)
- Andre Pessoa, head of Agroconsult, and executives from Brazil's grain exporter group Anec speak on nation's 2018-19 soybean and corn crops
- 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, JULY 6:

- China is set to start levying tariffs on agriculture products, in retaliation for U.S. tariffs on imports from China
- USDA weekly crop net-export sales for corn, wheat, soy, cotton, 8:30am (delayed from Thursday due to U.S. holiday)
- ICE Futures Europe commitments of traders weekly report on coffee, cocoa, sugar positions, ~1:30pm ET (~6:30pm London)
- CFTC commitments of traders report will be delayed until Monday July 9
- FranceAgriMer weekly updates on French crop conditions

Source: Bloomberg and FI

Registrations

- Oats up 37 to 226 contracts

Open Interest							
CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	408,774	(2,727)	803,310	(2,800)	(34,982)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	230,695	3,172	493,484	3,466	(6,668)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	197,350	1,725	509,911	5,810	14,608
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	764,071	2,734	1,845,332	5,761	(40,472)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 18</i>	63	(1)	4,792	0	(292)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 18</i>	202,476	2,719	473,506	832	(5,374)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 18</i>	130,073	2,909	252,963	4,283	3,044
CME Product			Total Open Interest*				
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	87,858	634	325,647	798	233
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	75,120	(1,321)	233,379	1,893	5,040
*Previous day preliminary data as of			7/2/2018	*MN previous session		Source: CBOT, MGE, FI	

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CBOT Deliveries

	Current		Latest Registrations
Soybeans	692	Merrill issued 1	2,022
Soybean Meal	0		150
Soybean Oil	1,275	no commercial stoppers	3,386
Corn	369	Cunningham issued 20	1,173
Oats	37		226
Chi. Wheat	0		11
KC Wheat	152	FC Stone stopped 1	296
Rice	23		

Source: CBOT, Reuters and FI

Macros.

- USD is lower, WTI crude higher, and gold higher, at the time this was written.
- US jobs report is due out Friday.

Corn.

- Higher trade in corn early Tuesday. Prices were rebounding on higher wheat and technical bounce ahead of the one-day holiday Wednesday and short trading session today.
- FC Stone raised their outlook for Brazil's corn crop to 79.15 million tons from 78.4 million previously.
- Brazil's Mato Grosso corn harvest is 21 percent complete as of June 29, according to Imea, below 29 percent a year earlier.
- IKAR lowered Russia's 2018 corn crop to 12.3 million tons, down from 12.8 million tons previously.
- US corn conditions fell 1 point, as expected. We lowered our yield by 0.5 to 180.5 bu/ac. Soybean and Corn Advisory is at 178.0, unchanged from the previous week. Planalytics is using 172.8 bu/ac.
- 17 percent of the US crop is silking. Some states are ahead of normal (IL through lower Ohio River Valley). The next 4 weeks will be very important for US corn crop development.
- USDA US corn export inspections as of June 28, 2018 were 1,537,871 tons, within a range of trade expectations, below 1,540,434 tons previous week and compares to 1,127,210 tons year ago. Major countries included Mexico for 311,797 tons, Japan for 200,225 tons, and China T for 158,138 tons.
- Baltic Dry Index was up 54 points to 1,476, or 3.8%.

Export Developments

- South Korea's NOFI group bought 69,000 tons of corn at \$205.99/ton for arrival by December 15.
- China plans to auction off 8 million tons of corn on July 5 and 6.

USDA NASS Monthly US Corn for Ethanol Use

	May-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	USDA May-18
Corn use (mil bu)	453	488	476	434	473	445	470
FI Estimate	427	434	476	434	473	455	472
Sorghum use (mil bu)	11.7	4.1	4.3	3.2	4.0	4.7	4.4
DDGS Output (000 short tons)	1,907	1,968	1,986	1,829	1,943	1,832	1,969

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

Soybean complex.

- US soybean complex is mixed with soybeans chopping around, ending moderately higher at the electronic close. Soybean meal is higher and soybean oil mixed. Higher crude oil could limit downside risk in soybean oil today.
- Looming US tariffs on Chinese goods are keeping nervous traders away from the market. It appears no one wants to own long positions in soybeans, when China is expected to shut off the US from importing soybeans. China already effectively shut off taking US soybeans. One last US boat is expected to land on Thursday, day before the deadline kicks in. Lack of China buying has pressured US soybean prices but this has provided opportunity for other major importers to secure US soybeans. Lower US soybean prices have also kept the US crush running at strong rates.
- Traders are looking for additional cancellations of US cargos by China when USDA updates their weekly export sales report on Friday. Little more than 1 million tons of soybean sales are on the books for China.
- Due to the federal holiday on July 4th, the next U.S. Export Sales report is scheduled for release at 8:30 A.M. on Friday, July 6, 2018. (USDA)
- Apparently, some Chinese crushers and importers were warned to look for a 15-20 percent decline in soybean arrivals over the next year, resulting in a large decline in soybean meal production, in the event tariffs go into effect on US soybeans.
- US soybean conditions fell two points from the previous week. Trade was looking for a one-point decrease. We lowered our US yield by 0.2 to 49.4 bu/ac. Soybean and Corn Advisory is at 51.0, unchanged from the previous week. Planalytics is using 49.0 bu/ac, up from 48.4 in June.
- Brazil will release trade data soon. We are looking for 10 million tons for soybean exports.
- China September soybean meal futures fell from a two-month high.
- China September soybean futures decreased 21 yuan per ton or 0.4%, September meal was down 14 or 0.4%, China soybean oil up 8 (0.1%) and China September palm up 8 at 4864 yuan/ton (0.2%).
- September China cash crush margins were last running at 76 cents, and compares to 78 cents last week and 67 a year ago.
- Rotterdam vegetable oils were mixed and SA soybean meal when delivered into Rotterdam were 2.00-4.50 euros lower as of early morning CT time.
- September Malaysian palm was 16 lower at MYR2313 and cash \$3.75 lower at \$596.25.
- Offshore values were leading the soybean oil 34 points higher and soybean meal \$1.10 higher.
- The CFTC noted most of the volume in CME agriculture block trading occurs in the nearby contracts. The block trading was rolled out by the CME to provide trading opportunities to illiquid contracts.

- India could use rain across the central and western growing regions. Low rainfall has delayed planting progress. As of July 1, 15.5 million hectares of summer crops had been planted, down from 21.1 million at this time last year.
- USDA US soybean export inspections as of June 28, 2018 were 849,204 tons, above a range of trade expectations, above 516,711 tons previous week and compares to 281,945 tons year ago. Major countries included Mexico for 122,222 tons, Bangladesh for 108,274 tons, and Japan for 99,405 tons.
- The US May soybean crush was reported at 172.5 bushels per acre, 1.4 bu below a Bloomberg trade average. Soybean oil stocks were reported at 2.374 billion pounds, 94 million below a trade average. Soybean meal stocks fell to 433,000 short tons from 452,000 short tons last month and compare to 428,000 short tons a year ago. We through the report was bullish soybean oil, slightly bearish soybeans, touch friendly soybean meal.

Export Developments

- China plans to sell another 500,000 tons of soybeans and 50,000 tons of soybean oil out of reserves on Wednesday. China sold 376,965 tons of soybeans out of reserves so far, this season.
- 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.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	May-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	USDA	Actual less trade	
								May-18	Apr-18	May-18
Soybeans crushed										
mil bushels	158.0	173.3	176.3	174.6	164.9	182.2	171.6	172.5		
Ave. Trade Estimate	158.6	174.1	176.4	173.3	163.3	183.0	171.9	173.8	(0.3)	(1.4)
FI Estimate	159.4	173.8	176.1	173.5	162.6	180.6	172.5	173.7		
Soybean oil Production million pounds	1839	1977	2015	1996	1890	2079	1965			
Soybean oil stocks										
mil pounds	2269	1691	1951	2240	2425	2444	2689	2374		
Ave. Trade Estimate	2273	1737	1877	2136	2342	2536	2593	2468	96	(94)
FI Estimate	2290	1754	1901	2161	2391	2650	2640	2521		
Soybean oil yield pounds per bushel	11.64	11.41	11.43	11.43	11.46	11.41	11.45	11.40		
Soybean meal production 000 short tons	3732	4102	4173	4128	3900	4307	4080	4109		
Soybean meal stocks 000 short tons	428	389	555	410	456	544	452	433		
Soybean meal yield pounds per bushel	47.25	47.33	47.33	47.28	47.28	47.28	47.55	47.66		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (trade 173.1-174.2, 2420-2521)

Wheat.

- Chicago and KC wheat are rebounding hard on Tuesday. Ongoing crop concerns and a lower USD are underpinning the market. Some traders are liquidating long positions ahead of the short trading session on Tuesday and closed market on Wednesday (US July 4th). MN prices are following Chicago and KC higher.
- December Paris wheat futures were 1.75 euros higher as of early this morning.
- Russia's AgMin said about 60,000 hectares in southern Russia's Krasnodar region were affected by hail and high winds over the weekend. They didn't say what crops were impacted by the unfavorable weather.

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- Russia's grain harvest totaled 9.5 million tons as of July 2 with an average yield of 3.82 tons/hectare, and compares to only 1.2 million tons a year ago with an average yield of 4.42 tons/hectare. (AgMin)
- US winter wheat and spring wheat crop condition for the combined G/E categories were unchanged from the previous week.
- USDA US all-wheat export inspections as of June 28, 2018 were 324,181 tons, within a range of trade expectations, below 364,312 tons previous week and compares to 519,098 tons year ago. Major countries included Korea Rep for 63,562 tons, Philippines for 49,500 tons, and Thailand for 49,500 tons.

Export Developments.

- Lowest offer for Bangladesh seeking 50,000 tons of wheat was \$256.38/ton from a Singapore trading company, for shipment within 40 days of contract signing.
- China sold 1,000 tons of 2013 imported wheat from state reserves at auction at an average price of 2330 yuan/per ton or \$349.54/ton, 0.05 percent of what was offered.
- China sold 480 tons of 2012 wheat from state reserves at auction at an average price of 2320 yuan/per ton or \$349.54/ton, 0.5 percent of what was offered.
- Results awaited: Algeria seeks optional origin milling wheat for September shipment.
- Results awaited: Syria seeks 200,000 tons of wheat on July 2 for Aug 1-Sep 30 shipment. Origins include Russian, Romania and/or Bulgaria.
- Jordan seeks 120,000 tons of barley on July 4 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.
- Jordan seeks 120,000 tons of wheat on July 8 for Oct-Nov shipment.

Rice/Other

- China sold 104,647 tons of rice from state reserves at auction at an average price of 2396 yuan/per ton or \$358.01/ton, 4.36 percent of what was offered.
- 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

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



Futures International, LLC

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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
7/2/2018	11	0	226	37	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
6/29/2018	11	0	189	0	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
6/28/2018	11	0	189	84	1,173	437	213	0	2,022	436	3,386	0	150	0	460	0	296	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/02/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/02/2018
 RUN TIME: 08:19:11PM

CONTRACT: JULY 2018 SOYBEAN MEAL FUTURES
 SETTLEMENT: 329.500000000 USD
 NEXT AVAILABLE DATE: 05/31/2018
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: JULY 2018 SOYBEAN OIL FUTURES
 SETTLEMENT: 28.770000000 USD
 NEXT AVAILABLE DATE: 07/02/2018
 INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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125	CUST	ABN CLR CHGO	13	29
135	CUST	RAND FINANCIAL		38
140	CUST	E.M. COMBS& SON	62	300
159	CUST	ED&F MAN CAP	258	60
314	CUST	SHATKIN ARBOR L	324	140
714	CUST	SG AMERICAS		4
737	CUST	ADVANTAGE	132	91
800	CUST	ROSENTHAL	310	269
878	CUST	PHILLIP CAPITAL	176	340
895	CUST	CUNNINGHAM COM		4

TOTAL:			1,275	1,275
MONTH TO DATE:				3,785

CONTRACT: JULY 2018 ROUGH RICE FUTURES
 SETTLEMENT: 11.795000000 USD
 NEXT AVAILABLE DATE: 06/27/2018
 INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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617	CUST	MORGAN STANLEY		23
685	CUST	R.J.O'BRIEN	23	

TOTAL:			23	23
MONTH TO DATE:				271

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/02/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/02/2018
 RUN TIME: 08:19:11PM

CONTRACT: JULY 2018 BLACK SEA WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2018 CORN FUTURES

SETTLEMENT: 3.375000000 USD

NEXT AVAILABLE DATE: 06/20/2018

INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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039	CUST	CHS HEDGING	3	
118	CUST	MACQUARIE FUT	40	
314	CUST	SHATKIN ARBOR L	27	
405	CUST	INTL FCSTONE		5
407	CUST	STRAITS FIN LLC	6	
685	CUST	R.J.O'BRIEN	96	3
714	CUST	SG AMERICAS		361
800	CUST	ROSENTHAL	25	
895	HOUS	CUNNINGHAM COM	20	
905	CUST	ADM INV SER	152	

TOTAL:			369	369
MONTH TO DATE:				2,140

CONTRACT: JULY 2018 ETHANOL FUTURES

SETTLEMENT: 1.403000000 USD

NEXT AVAILABLE DATE: 05/01/2018

INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/02/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/02/2018
 RUN TIME: 08:19:11PM

CONTRACT: JULY 2018 KC HRW WHEAT FUTURES
 SETTLEMENT: 4.495000000 USD
 NEXT AVAILABLE DATE: 07/02/2018
 INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	3	34
150	CUST DORMAN TRD	5	
363	CUST WELLS FARGO SEC	97	1
365	CUST ED&F MAN CAPITA		21
385	CUST WEDBUSH	2	
405	HOUS INTL FCSTONE		1
737	CUST ADVANTAGE	25	93
895	CUST CUNNINGHAM COM		1
905	CUST ADM INV SER	20	1
TOTAL:		152	152
MONTH TO DATE:			688

CONTRACT: JULY 2018 MINI-SIZED KC HRW WHEAT FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2018 OATS FUTURES
 SETTLEMENT: 2.455000000 USD
 NEXT AVAILABLE DATE: 06/27/2018
 INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	CUST ED&F MAN CAPITA	37	
685	CUST R.J.O'BRIEN		37
TOTAL:		37	37
MONTH TO DATE:			193

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/02/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/02/2018
 RUN TIME: 08:19:11PM

CONTRACT: JULY 2018 SOYBEAN FUTURES
 SETTLEMENT: 8.485000000 USD
 NEXT AVAILABLE DATE: 06/29/2018
 INTENT DATE: 07/02/2018 DELIVERY DATE: 07/05/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
100	CUST	CENTURY GROUP	84	
125	CUST	ABN CLR CHGO	88	
140	CUST	E.M. COMBS& SON	69	10
150	CUST	DORMAN TRD		2
159	CUST	ED&F MAN CAP	224	
314	CUST	SHATKIN ARBOR L	31	
400	CUST	TREAN GROUP	5	
405	CUST	INTL FCSTONE	26	
560	HOUS	MERRILL LYNCH	1	
685	CUST	R.J.O'BRIEN	46	
690	CUST	ABN AMRO CLR		666
737	CUST	ADVANTAGE	58	14
895	CUST	CUNNINGHAM COM	26	
905	CUST	ADM INV SER	34	
TOTAL:			692	692
MONTH TO DATE:				2,696

CONTRACT: JULY 2018 WHEAT FUTURES
 SETTLEMENT: 4.802500000 USD
 NEXT AVAILABLE DATE: 03/02/2018
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
TOTAL:			0	0
MONTH TO DATE:				2

CONTRACT: JULY 2018 MINI-SIZED CORN FUTURES
 SETTLEMENT: 3.375000000 USD
 NEXT AVAILABLE DATE: 06/12/2018
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
TOTAL:			0	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/02/2018 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 07/02/2018
RUN TIME: 08:19:11PM

MONTH TO DATE:

CONTRACT: JULY 2018 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 8.485000000 USD
NEXT AVAILABLE DATE: 06/11/2018
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JULY 2018 MINI-SIZED WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:40 AM

Day on day change

		3-Jul	2-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	668.33	672.50	-4.17
Rape oil EUR/MT	Aug/Oct	722.00	720.00	+2.00
Rotterdam Soybean Meal				
Argentina USD/MT	Jul/Sep	406.00	410.50	-4.50
Argentina USD/MT	Oct/Dec	419.00	421.00	-2.00
Brazil USD/MT	Jul/Sep	407.00	409.00	-2.00
Brazil USD/MT	Oct/Dec	417.00	419.00	-2.00
MALAYSIA PALM OIL				
	Tl. Vol.=	33,416	23851	
Futures MYR/MT	SEP8	2313	2329	-16 \$572
RBD Olien Cash USD/MT	Sep18	\$596.25	\$600.00	-3.75 -0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$95	\$97	-\$2
China Futures				
Soybeans #1 (DCE) CNY/MT	SEP8	3694	3715	-21 -0.6%
Soybean Meal	SEP8	3148	3162	-14 -0.4%
Soybean Oil	SEP8	5594	5586	+8 0.1%
China Palm Oil	SEP8	4864	4856	+8 0.2%
China Futures Crush Margin				
USD/BU	SEP8	-0.33	-0.35	+0.02
CNY/MT	SEP8	-184.42	-195.73	+11.31
Corn (DCE) CNY/MT	SEP8	1784	1787	-3 -0.2%
Wheat (ZCE) CNY/MT	SEP8	2553	2560	-7 -0.3%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.76	\$0.78	-0.02
Average Cash Wheat USD/BU		\$9.78	\$9.83	-0.05
Average Cash Corn USD/BU		\$7.08	\$7.11	-0.03
Corn North USD/BU	Spot	\$6.49	\$6.48	+0.01
Corn South USD/BU	Spot	\$7.34	\$7.33	+0.02
Reuters Imported Corn South USD/BU	Spot	\$5.11	\$5.23	-0.13
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	184.25	185.75	-1.50
Matif wheat from prev. settle	DEC8	183.50	181.75	+1.75
Baltic Dry Index				
	Spot	1422	1385	+37
		2-Jul	29-Jun	
Exchange Rates				
EU	Euro/\$	1.1659	1.1635	+0.0024
MYR	Ringgit/\$	4.0410	4.0380	+0.0030
CNY	RMB/\$	6.6460	6.6630	-0.0170

Currency adjusted to the CME pit close

In cents/bu	3-Jul
oils in points and meal in USD/short ton	
Rot soy oil	+20
Rot rape oil	+53
Rot meal	Jul/Sep
	\$0.19
Rot meal	Oct/Dec
	\$0.94
Malaysian Fut	+14
Malaysian Cash	+17
China soy #1	+5
China meal	\$2.29
China oil	+49
Dalian corn	+13
Zhengzhou wheat	+21

ALL OILS Average lead 34 ALL MEAL Average lead \$1.14
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CME electronic close change

SN8	-10.00	SMN8	-3.30	BON8	-35	CN8	-12.75
SQ8	-10.00	SMQ8	-3.00	BOQ8	-35	CU8	-12.50
SU8	-10.00	SMU8	-3.10	BOU8	-34	CZ8	-12.25
SX8	-10.50	SMV8	-2.60	BOV8	-35	WN8	-17.25
SF9	-10.25	SMZ8	-2.30	BOZ8	-35	WU8	-21.00
SH9	-9.00	SMF9	-2.20	BOF9	-35	WZ8	-20.00
						WH9	-19.75

#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

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