



Prices as 7/6/18 8:18 AM

Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL8	838.00	2.50	446	JUL8	330.20	2.00	72	JUL8	28.47	0.00	402
AUG8	840.25	1.00	4252	AUG8	328.40	2.00	2723	AUG8	28.50	(0.07)	5119
SEP8	846.00	1.00	3723	SEP8	327.90	2.00	2202	SEP8	28.60	(0.07)	3722
NOV8	856.50	0.75	27684	OCT8	326.60	1.80	1036	OCT8	28.71	(0.08)	1441
JAN9	866.00	0.75	2693	DEC8	325.50	1.60	6454	DEC8	28.96	(0.07)	9001
MAR9	873.75	1.75	3692	JAN9	324.10	1.60	589	JAN9	29.23	(0.07)	1087
Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL8	345.00	1.50	804	JUL8	258.25	0.00	0	JUL8	503.75	(0.25)	2
SEP8	353.50	1.25	8103	SEP8	241.75	1.75	3	SEP8	505.50	0.00	10371
DEC8	366.25	1.75	15672	DEC8	244.25	0.75	13	DEC8	519.00	(0.75)	4108
MAR9	376.25	1.25	709	MAR9	249.00	0.00	0	MAR9	533.00	(0.25)	1283
MAY9	382.00	0.25	218	MAY9	250.75	0.00	0	MAY9	542.00	(0.50)	290
JUL9	389.75	1.50	278	JUL9	255.75	0.00	0	JUL9	546.00	(0.25)	549
China				London				Malaysian Palm			
Month	Settle			Month	Price	Change		Month	Price	Change	
Soybeans#1	NOV8	3,726	0	Wheat	NOV8	171.75	(0.75)	USD	Index	94.029	(0.440)
SoyMeal	NOV8	3,166	14	Matif				EUR/USD	Spot	1.1751	0.006
SoyOil	NOV8	5,714	104	Rapeseed	NOV8	365.75	(3.25)	USD/BRL	Bid	3.9411	0.009
Palm	NOV8	4,930	0	Corn	AUG8	171.25	(0.75)	BITCOIN	BTCC1	\$6,550	\$45
Corn	NOV8	1,811	(1)	Mill Whea	SEP8	186.00	(0.75)	WTI Crud	AUG8	72.31	(0.630)
Wheat	NOV8	2,580	(35)					Brent	SEP8	76.66	(0.730)
								Nat Gas	AUG8	2.840	0.003
								DJ Mini	SEP8	24306	(37)
								US 10-Yr	SEP8	120 15/32	7/32

Nearby Soy/Corn Ratio 2.4355

Source: FI and Reuters

Weather and crop conditions

USDA Crop Progress Estimates						As of: 7/8/2018
	FI G/E Estimate	Last Week	Year Ago*	5-year Average*	FI Chng.	
Corn Conditions	75	76	65	72	-1	
Soybean Conditions	70	71	62	67	-1	
Winter Wheat Conditions	37	37	48	43	0	
Spring Wheat Conditions	77	77	35	63	0	
	FI Estimate	Last Week	Year Ago*	5-year Average*	FI Chng.	
Winter Wheat Harvest	64	51	65	61	13	

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

- Not much rain fell across the US Midwest. The central Great Plains and upper northwestern Corn Belt saw rain.
- Rain is expected from the Dakotas into northern Minnesota Sunday with rainfall of 0.20 to 1.00 inch and local totals to 1.60 inches.
- Rain will occur Wednesday into Friday in the northwestern half of the Corn Belt with 0.30 to 0.80 inch and local totals to 1.50 inches.
- The high pressure across the Midwest will shifting to the west today, then shift back east resulting in the warm temperatures Sunday through mid-week.

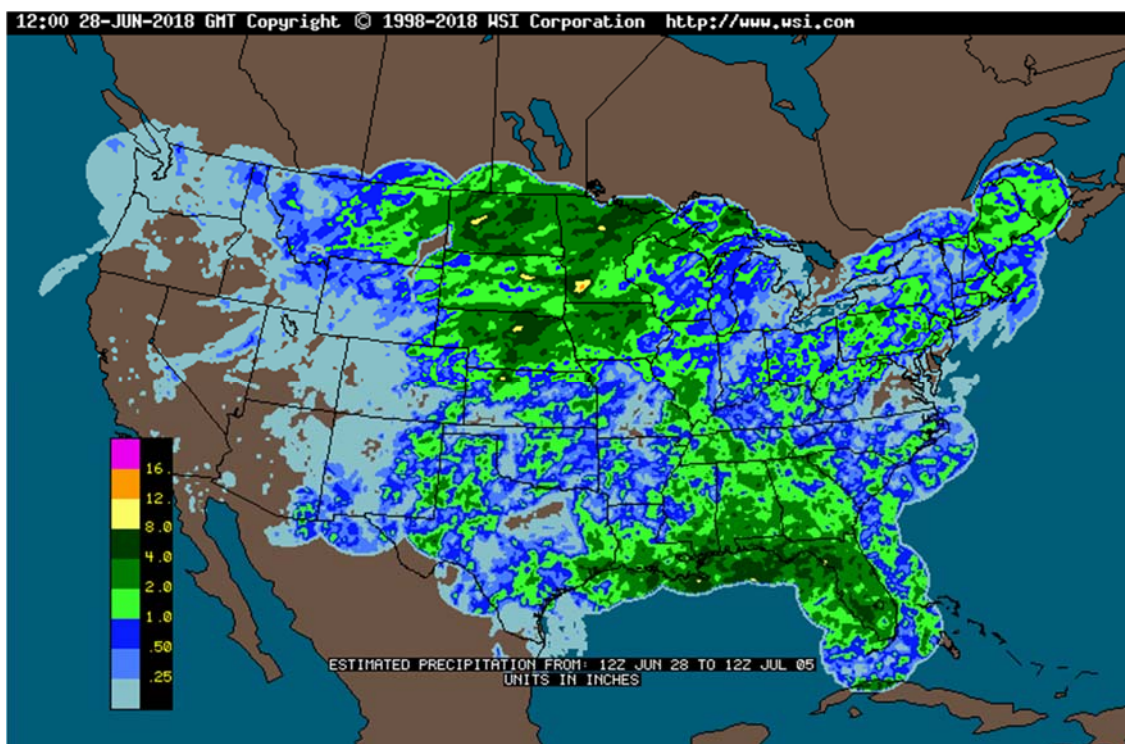
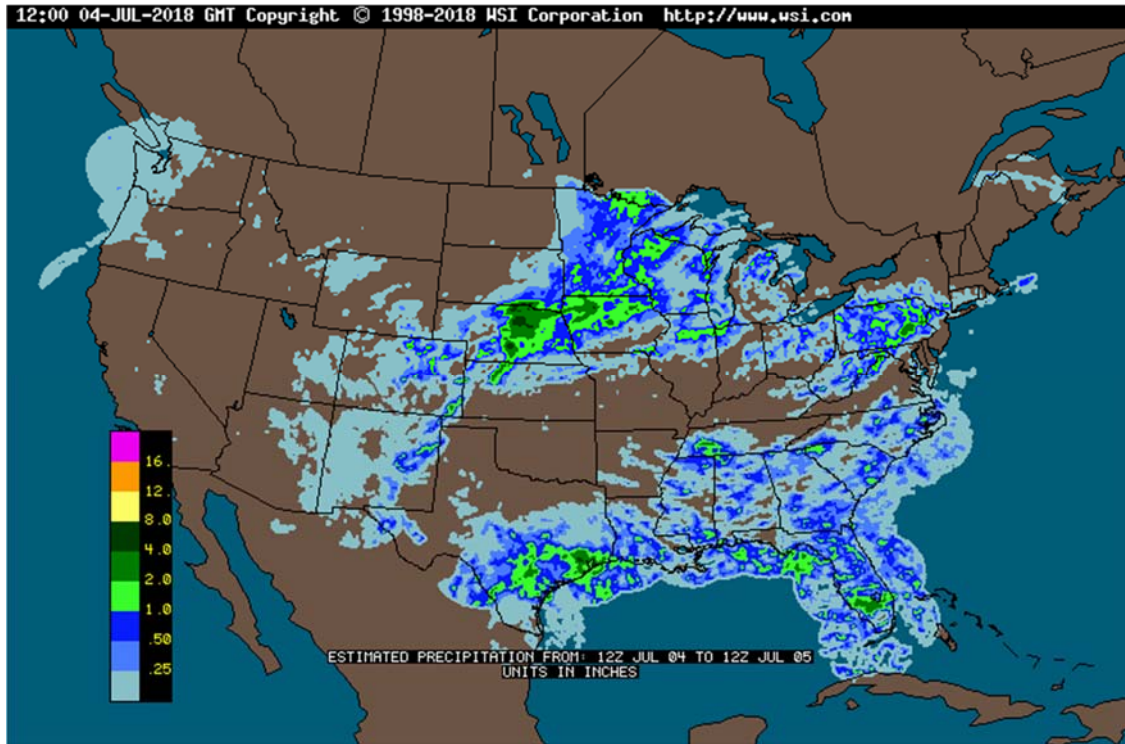
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- Australia’s Victoria and South Australia has an opportunity for rain today and Friday.
- Northern Europe will continue to see net drying through at least July 11.
- Eastern Ukraine to Kazakhstan will experience slightly less threatening weather over the coming week to ten days.

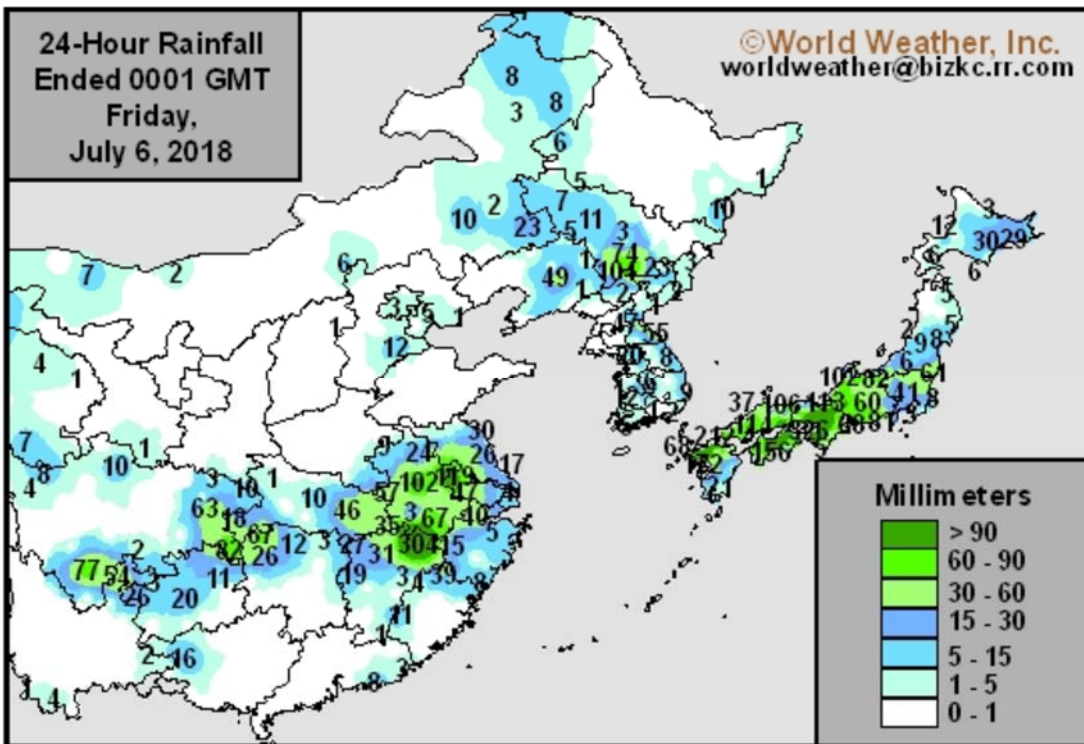
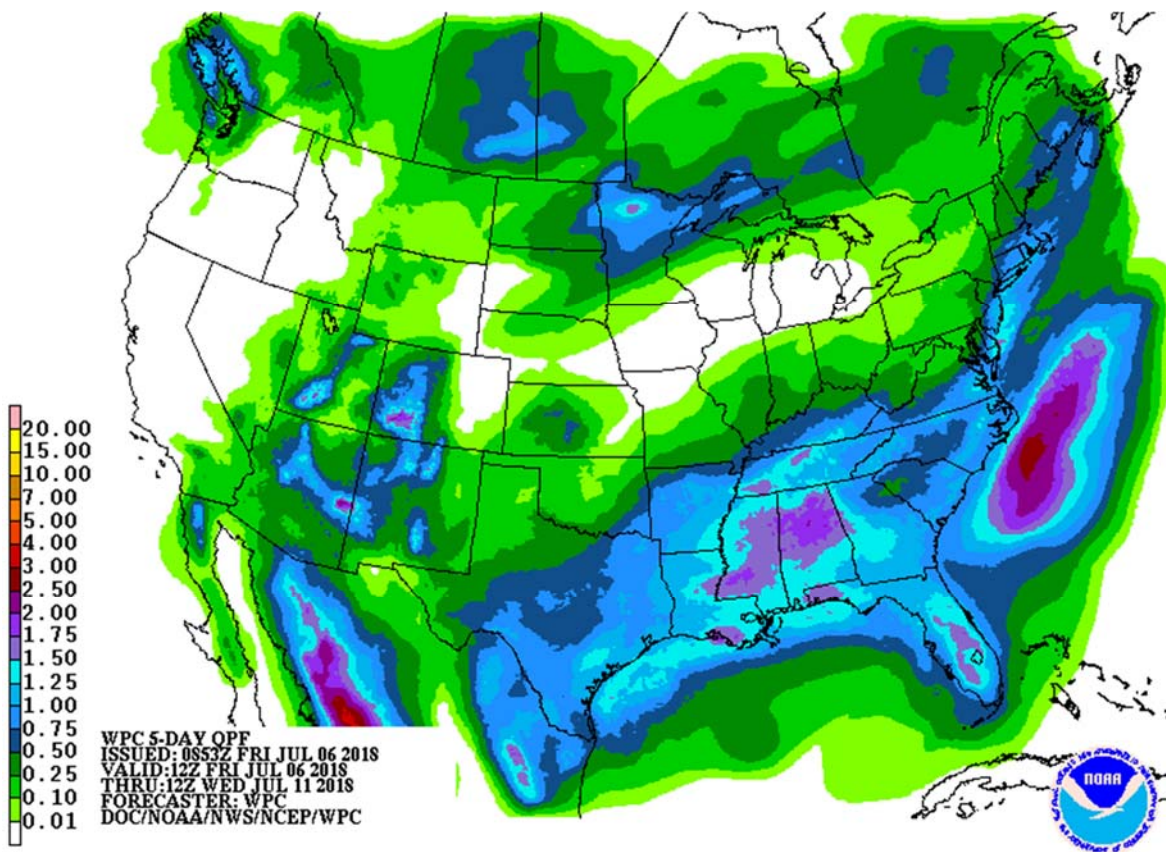
Source: World Weather Inc. and FI



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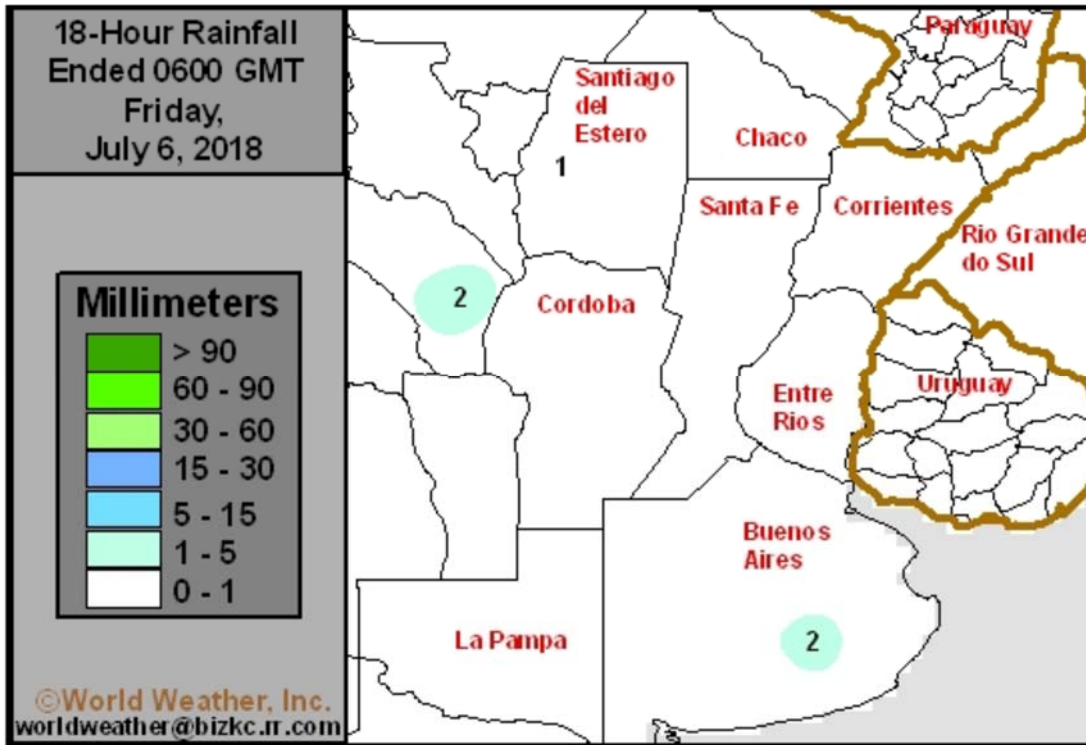


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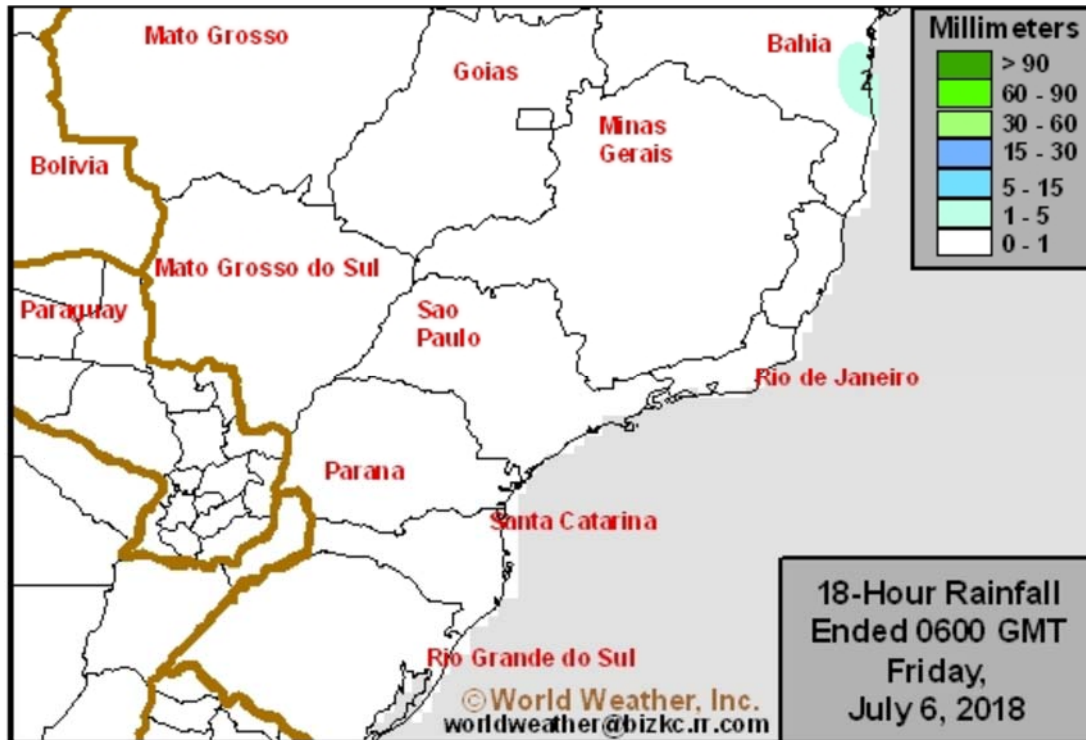
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SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

WEST CORN BELT

EAST CORN BELT

-Fri

75% cvg of up to 0.50"

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		and local amts to 1.0"; south and east wettest
Fri	5% cvg of up to 0.25" and locally more; mostly SE Mo.	
Sat		Mostly dry with a few insignificant showers
Sat-Sun	5-20% daily cvg of up to 0.60" and locally more each day; wettest NW	
Sun-Mon		5-20% daily cvg of up to 0.30" and locally more each day; wettest south
Mon-Tue	5-20% daily cvg of up to 0.25" and locally more each day	
Tue-Wed		10-20% daily cvg of up to 0.40" and locally more each day; south and west wettest
Wed-Jul 12	60% cvg of up to 0.55" and local amts to 1.25"; far NW driest	
Jul 12-13		70% cvg of up to 0.55" and local amts to 1.25"
Jul 13-15	55% cvg of up to 0.60" and locally more	
Jul 14-16		65% cvg of up to 0.60" and locally more
Jul 16-19	10-25% daily cvg of up to 0.35" and locally more each day	
Jul 17-19		10-25% daily cvg of up to 0.35" and locally more each day

DELTA

Fri-Sat	75% cvg of up to 0.75" and local amts to 1.50"; central and south wettest
Sun-Mon	35-60% daily cvg of up to 0.65" and locally more each day; driest north
Tue-Jul 12	10-25% daily cvg of up to 0.35" and locally

SOUTHEAST

Fri-Sat	80% cvg of up to 0.75" and local amts to 2.0"
Sun-Mon	20-40% daily cvg of up to 0.75" and locally more each day; south and west wettest
Tue-Jul 12	5-20% daily cvg of up to 0.30" and locally

Jul 13-14	more each day 70% cvg of up to 0.50" and local amts to 1.0"; wettest north	more each day 60% cvg of up to 0.50" and local amts to 1.0"; driest south
Jul 15-16	50% cvg of up to 0.50" and locally more; wettest north	
Jul 15-17		50% cvg of up to 0.60" and locally more
Jul 17-19	10-25% daily cvg of up to 0.30" and locally more each day	
Jul 18-19		10-25% daily cvg of up to 0.40" and locally more each day

Source: World Weather Inc. and FI

Upcoming

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

MONDAY, JULY 9:

- Argentina on Independence Day holiday
- USDA weekly corn, soybean, wheat export inspections, 11am
- CFTC commitments of traders weekly report for period ending July 3 on positions for various U.S. futures and options, 3:30pm (report delayed from Friday because of July 4 holiday)
- USDA weekly crop progress report, 4pm
- FAO Fisheries and Aquaculture report
- EU publishes grains and oilseeds trade data
- Ivory Coast weekly cocoa arrivals

TUESDAY, JULY 10:

- Cargo surveyors Intertek and AmSpec release their respective data on Malaysia's July 1-10 palm oil exports, 11pm ET Monday (11am Kuala Lumpur Tuesday); SGS data during same period, 3am ET Tuesday (3pm local time Tuesday)
- Brazil's crop agency Conab releases soy, corn output for July, 8am ET (9am Sao Paulo), along with 2017-18 grain and oilseed crop report
- Unica bi-weekly data on Brazil Center-South sugar production, 9am ET (10am Sao Paulo)
- Malaysian Palm Oil Board (MPOB) data on stockpiles, exports, production for June, 12:30am ET (12:30pm Kuala Lumpur)
- French Agriculture Ministry publishes crop areas, production forecasts
- FAO bi-annual food outlook report, which includes food import bill
- Global Ethanol Focus conference in Singapore, 1st day of 2
- EARNINGS: PepsiCo

WEDNESDAY, JULY 11:

- EIA U.S. weekly ethanol inventories, output, 10:30am

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- USDA weekly crop net-export sales for corn, wheat, soy, cotton, 8:30am
- FranceAgriMer updates cereals balance sheets
- Global Ethanol Focus conference in Singapore, final day

THURSDAY, JULY 12:

- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- U.S. National Weather Service's Climate Prediction Center will release its latest forecast for El Nino, 9am
- USDA's monthly World Agricultural Supply and Demand Estimates (WASDE) report for July, noon
- Brazil coffee exporters group Cecafe releases data on shipments in June and the prospect for exports in 2018-19 crop
- Strategie Grains publishes monthly EU grains report
- Port of Rouen data on French grain exports
- Buenos Aires Grain Exchange weekly crop report
- Bloomberg weekly survey of analysts' expectations on grain, sugar prices
- EARNINGS: Suedzucker

FRIDAY, JULY 13:

- China's General Administration of Customs releases preliminary commodity trade data for June, including soy and palm oil, 10pm ET Thursday (10am Beijing Friday)
- 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 for period ending July 10 on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly updates on French crop conditions

Source: Bloomberg and FI

Registrations

- Soybeans down 30 to 1,689 (CIRM Chicago)
- Rice down 35 to 366

CBOT Deliveries

	Current		Latest Registrations	Change
Soybeans	437	no commercial stoppers	1,689	(30)
Soybean Meal	0		150	0
Soybean Oil	921	no commercial stoppers	3,386	0
Corn	259	no commercial stoppers	1,173	0
Oats	7	no commercial stoppers	186	0
Chi. Wheat	1	no commercial stoppers	11	0
KC Wheat	43	no commercial stoppers	294	0
Rice	0		366	(35)

Source: CBOT, Reuters and FI

Bloomberg weekly bull/bear survey (taken Thursday)

- Wheat: Bullish: 10 Bearish: 0 Neutral: 4
- Corn: Bullish: 10 Bearish: 2 Neutral: 3
- Soybeans: Bullish: 5 Bearish: 2 Neutral: 8
- Raw sugar: Bullish: 2 Bearish: 5 Neutral: 2
- White sugar: Bullish: 2 Bearish: 5 Neutral: 2

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- White-sugar premium: Widen: 3 Narrow: 2 Neutral: 4

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	10 to 16	11.9	18.0
CORN	55 to 63	60.5	38.6
SOYBEANS	25 to 33	31.2	8.5

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	275 to 425	324.2	490.7
CORN	1,400 to 1,600	1,537.9	980.1
SOYBEANS	675 to 900	849.2	232.3

Source: USDA & FI

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 6/28/2018	Trade* Estimates	Last Week 6/21/2018	Year Ago 6/29/2017
Beans	2017-18	561.7	200-500	2016-17 358.5	365.5
	2018-19	458.7	200-400	2017-18 642.3	73.2
Meal	2017-18	132.8	50-200	Sales 146.3	Sales 45.1
	2018-19	61.6	0-150	n/c 75.5	375.3
	Shipments	250.9	NA	Shipments 273.4	Shipments 159.3
Oil	2017-18	36.6	4-30	Sales 30.5	Sales 6.6
	2018-19	3.8	0-10	n/c 0.0	0.0
	Shipments	34.2	NA	Shipments 7.5	Shipments 4.9
Corn	2017-18	440.8	500-800	2016-17 849.9	140.3
	2018-19	232.1	300-500	2017-18 636.8	74.5
Wheat	2018-19	440.1	300-500	2018-19 563.7	375.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

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	2105	2195	-89	-4.1%		101.9%	100.9%	95.1%
2017-18 SoyOil MT	968	990	-22	-2.2%		112.3%	85.4%	102.8%
2017-18 SoyMeal MT	11508	10003	1505	15.0%		102.3%	95.0%	91.2%
2017-18 Corn mil bu	2271	2189	82	3.8%		98.7%	95.5%	97.1%
2018-19 Wheat mil bu	220	308	-88	-28.6%	23.2%	34.3%	26.3%	27.6%

Source: Futures International and USDA

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Macros.

- 34 billion USD of trade tariffs against China were confirmed. President Trump warned more will be added, possibly up to \$550 billion. China responded by adding \$34 billion.
- US stocks are higher, USD is lower, WTI crude lower, and gold lower, at the time this was written.
- China's Commerce Min: Lodges a Case Against US At WTO
- US Non Farm Pay Rolls June: 213k (est 195k prev 223k)
- US Unemployment Rate June: 4.0% (est 3.8% prev 3.8%)
- US Average Hourly Earnings June M/M: 0.2% (est 0.3% prev 0.3%)
- US Average Hourly Earnings June Y/Y: 2.7% (est 2.8% prev 2.7%)
- US Change In Manufacturing Payrolls June: 36k (est 15k prev R 19k)
- US Change In Private Payrolls June: 202k (est 190k prev R 239k)
- US Labor Force Participation Rate June: 62.9% (est 62.7% prev 62.7%)
- US Trade Balance May: -43.1B (est -\$43.7B prev R \$46.1B)

Corn.

- Corn is higher on light technical buying. Lower energy could cap gains.
- USDA corn export sales were on the lower end of expectations.
- Baltic Dry Index was up 10 points to 1,622, or 0.6%.
- Scott Pruitt resigned from the EPA.
- US ethanol production decreased 5,000 barrels per day to 1.067 million, and stocks increased 301,000 barrels to 21.975 million. A Bloomberg poll called for weekly US ethanol production and stocks at 1.068 million/day and 21.733 million, respectively. The report was seen as neutral for corn.
- The USDA Broiler report showed eggs set in the US 3 percent and chicks placed up 2 percent. Cumulative placements from the week ending January 6, 2018 through June 30, 2018 for the United States were 4.77 billion. Cumulative placements were up 1 percent from the same period a year earlier.

Export Developments

- China sold 814,003 tons of corn out of state reserves, at an average price of 1423 yuan per ton (\$213.97/ton), 21 percent of the corn offered. Yesterday China sold 1.088 million tons of corn out of state reserves, at an average price of 1529 yuan per ton (\$230.47/ton), 27 percent of the corn offered.

Soybean complex.

- Day one of the US import tariffs. \$34 billion for both sides.
- CBOT soybeans briefly hit fresh contract lows overnight but rebounded on light strength in soybean meal.
- China's Ministry of Agriculture and Rural Affairs published a document on exploring ways to reduce the use of soybean meal in animal feed.
- Reuters shows Brazil soybeans at a \$1.60/bu premium over US but prices need to widen to \$2.00/bu in order to attract China to buy US soybeans. Feedback welcome.
- The USDA Export Sales report showed US soybean commitments above expectations for both old and new-crop. Soybean meal export sales were within expectations, but shipments are positive at 250,900 tons. Soybean oil export commitments were good and shipments were supportive at 34,200 tons.
- Traders were looking for large soybean cancellations by China. At least 366,000 for China were reduced this week.

- China September soybean futures decreased 10 yuan per ton or 0.3%, September meal was up 6 or 0.2%, China soybean oil up 34 (0.6%) and China September palm down 4 at 4816 yuan/ton (0.1%).
- September China cash crush margins were last running at 56 cents, up 2 cents, and compares to 78 cents last week and 67 a year ago.
- Rotterdam vegetable oils were lower and SA soybean meal when delivered into Rotterdam were lower as of early morning CT time.
- September Malaysian palm was 18 lower at MYR2266 and cash \$1.25 lower at \$587.50.
- Offshore values were leading soybean oil 3 points higher (57 higher for the week to date) and meal \$0.30/short ton higher (\$3.20 higher for the week).
- India June oilseed meal exports fell 34 percent to 166,833 tons.
- The European Union reported soybean import licenses since July 1 at 13.383 million tons, below 14.110 million tons a year ago. European Union soybean meal import licenses are running at 18.678 million tons for 2017-18, above 18.071 million tons a year ago. EU palm oil import licenses are running at 6.060 million tons for 2017-18, up from 6.151 million tons a year ago.

Export Developments

- 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 660,524 tons of soybeans out of reserves so far, this season.

Wheat.

- Chicago wheat is near unchanged and KC & MN slightly higher. Wheat has a chance to rally again today unless profit taking sets in. We are bullish over the short term.
- French wheat and barley conditions declined from the previous week.
- Paris wheat was 1.25 euros lower during early US trading hours.
- The European Union granted export licenses for 65,000 tons of soft wheat imports, bringing cumulative 2017-18 soft wheat export commitments to a final 20.297 million tons, well down from 24.026 million tons committed at this time last year.

Export Developments.

- Japan bought 79,770 tons of food wheat. Original details of the tender as follows:

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

COUNTRY	TYPE	QUANTITY	
U.S.	Western White	15,480	*
U.S.	Dark Northern Spring(protein minimum 14.0%)	12,225	*
U.S.	Hard Red Winter(semi hard)	24,015	*
Australia	Standard White(West Australia)	28,050	*

Shipments: * Loading between Sept. 1 and Sept. 30, 2018

Source: Japan AgMin, Reuters and FI

- Saudi Arabia seeks 1.5 million tons of barley for Sep/Oct shipment.
- China sold 1,709 tons of 2013 imported wheat from state reserves at auction at an average price of 2380 yuan/per ton or \$357.98/ton, 0.1 percent of what was offered.

- 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 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 11 for arrival by December 28.
- Jordan seeks 120,000 tons of barley on July 11 for Oct/Nov shipment.

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

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

U.S. EXPORT SALES FOR WEEK ENDING 6/28/2018

	THOUSAND METRIC TONS						
WHEAT							
HRW	136.6	1,117.2	1,811.4	86.6	351.4	1,080.8	0.0
SRW	85.8	545.6	721.6	40.0	200.5	170.9	0.0
HRS	83.6	1,489.0	1,519.3	144.1	442.1	783.0	0.0
WHITE	133.1	1,233.7	1,463.5	115.4	484.3	639.8	0.0
DURUM	1.0	125.8	148.5	1.0	2.6	53.5	0.0
TOTAL	440.1	4,511.2	5,664.4	387.1	1,480.8	2,728.1	0.0
BARLEY	0.0	45.3	26.5	1.4	3.6	3.4	0.0
CORN	440.7	12,527.1	8,191.1	1,514.8	45,166.2	47,411.4	232.1
SORGHUM	37.2	348.1	437.8	9.2	4,849.2	4,065.3	0.0
SOYBEANS	561.6	7,739.6	6,842.8	937.8	49,552.3	52,883.8	458.7
SOY MEAL	132.8	2,387.2	2,016.7	250.9	9,120.8	7,986.4	61.6
SOY OIL	36.6	182.5	105.5	34.2	785.4	884.1	3.8
RICE							
L G RGH	22.6	111.5	228.2	29.8	1,151.7	1,204.9	13.5
M S RGH	0.0	0.0	9.4	0.0	52.7	186.4	0.0
L G BRN	-0.3	3.4	10.0	0.2	14.8	16.0	0.0
M&S BR	0.1	0.2	4.1	0.1	66.5	188.4	0.0
L G MLD	2.4	63.0	218.6	3.1	854.8	790.6	0.0
M S MLD	2.3	106.2	47.7	4.1	510.4	780.2	0.0
TOTAL	27.1	284.3	518.0	37.3	2,651.0	3,166.4	13.5
COTTON	THOUSAND RUNNING BALES						
UPLAND	18.0	2,663.5	1,917.0	411.6	13,522.9	12,642.9	268.2
PIMA	1.0	83.5	65.5	12.1	553.7	562.8	-33.4

Export Sales Highlights

This summary is based on reports from exporters for the period June 22-28, 2018.

Wheat: Net sales of 440,100 metric tons were reported for delivery in marketing year 2018/2019. Increases were primarily for Taiwan (97,600 MT), Mexico (88,300 MT, including decreases of 200 MT), Japan (53,200 MT), unknown destinations (49,200 MT), and Chile (40,000 MT). Reductions were reported for the United Kingdom (7,900 MT), Jamaica (1,700 MT), and Belize (700 MT). Exports of 387,100 MT were reported to South Korea (63,000 MT), Thailand (49,500 MT), the Philippines (49,500 MT), Taiwan (49,300 MT), and Mexico (45,900 MT).

Corn: Net sales of 440,700 MT for 2017/2018 were down 48 percent from the previous week and 37 percent from the prior 4-week average. Increases were reported for Mexico (144,800 MT, including decreases of 3,600 MT), Egypt (109,200 MT, including 111,000 MT switched from Spain and decreases of 1,800 MT), Vietnam (75,100 MT, including 68,000 MT switched from unknown destinations), Colombia (74,200 MT, including 29,000 MT switched from unknown destinations and decreases of 2,200 MT), and Saudi Arabia (71,900 MT). Reductions were primarily for unknown destinations (228,800 MT), Spain (52,100 MT), and France (20,500 MT). For 2018/2019, net sales of 232,100 MT were reported for Guatemala (91,100 MT), Mexico (45,700 MT), Japan (31,000 MT), and unknown destinations (25,400 MT). Exports of 1,514,800 MT were up 2 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (394,300 MT), Japan (200,200 MT), Taiwan (155,400 MT), South Korea (138,400 MT), and Egypt (127,200 MT).

Optional Origin Sales: For 2017/2018, options were exercised to export 70,000 MT to Saudi Arabia from the United States. Decreases of 10,000 MT were reported for Egypt. The current optional origin outstanding balance of 337,000 MT is for South Korea (206,000 MT), unknown destinations (91,000 MT), and Egypt (40,000 MT). For 2018/2019, new optional origin sales of 50,000 MT were reported for unknown destinations. The current outstanding balance of 188,000 MT is for Saudi Arabia (70,000 MT), South Korea (68,000 MT), and unknown destinations (50,000 MT).

Barley: No net sales were reported for the week. Exports of 1,400 MT were to Japan (1,200 MT) and Taiwan (200 MT).

Sorghum: Net sales of 37,200 MT, for 2017/2018 resulted as increases for Mexico (38,000 MT) and South Africa (9,200 MT, switched from unknown destinations), were partially offset by reductions for unknown destinations (10,000 MT). Exports of 9,200 MT were to South Africa.

Rice: Net sales of 27,100 MT for 2017/2018 were down 14 percent from the previous week and 50 percent from the prior 4-week average. Increases were reported for Colombia (17,500 MT), Honduras (4,400 MT), Canada (2,100 MT, including decreases of 400 MT), Jordan (600 MT), and Guatemala (600 MT). For 2018/2019, net sales of 13,500 MT were reported for Venezuela. Exports of 37,300 MT were down 34 percent from the previous week and 53 percent from the prior 4-week average. The destinations were primarily to Mexico (28,500 MT), Canada (2,600 MT), El Salvador (1,800 MT), Japan (1,300 MT), and Saudi Arabia (700 MT).

Soybeans: Net sales of 561,600 MT for 2017/2018 were up 57 percent from the previous week and 78 percent from the prior 4-week average. Increases were reported for the Netherlands (162,100 MT, including

132,000 MT switched from unknown destinations), Pakistan (134,700, including 65,000 MT switched from unknown destinations, 60,000 MT switched from China, and decreases of 300 MT), Bangladesh (109,300 MT, including 60,000 MT switched from China, 55,000 MT switched from unknown destinations, and decreases of 6,700 MT), Japan (80,400 MT, including 65,100 MT switched from unknown destinations and decreases of 200 MT), and Germany (79,600 MT). Reductions were for China (366,000 MT). For 2018/2019, net sales of 458,700 MT reported for Mexico (193,600 MT), unknown destinations (187,500 MT), Vietnam (60,500 MT), and Thailand (35,100 MT), were partially offset by reductions for China (66,000 MT). Exports of 937,800 MT were up 87 percent from the previous week and 49 percent from the prior 4-week average. The destinations included the Netherlands (162,100 MT), Mexico (154,500 MT), Pakistan (137,700 MT), Bangladesh (108,300 MT), and Japan (104,700 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: New exports for own account totaling 29,800 MT were reported to Canada. The current outstanding balance of 101,200 MT is for Canada.

Export Adjustment: Accumulated exports of soybeans to the Netherlands were adjusted down 79,601 MT for week ending June 4th. The correct destination is Germany and is included in this week's report.

Soybean Cake and Meal: Net sales of 132,800 MT for 2017/2018 were down 9 percent from the previous week, but up 14 percent from the prior 4-week average. Increases were reported for the Philippines (31,600 MT), Ecuador (30,800 MT), Portugal (27,500 MT, including 28,000 MT switched from unknown destinations and decreases of 500 MT), Mexico (17,100 MT, including decreases of 100 MT), and Colombia (10,300 MT, including decreases of 900 MT). Reductions were reported for unknown destinations (25,000 MT). For 2018/2019, net sales of 61,600 MT were primarily for Guatemala (44,200 MT) and Mexico (8,100 MT). Exports of 250,900 MT were down 8 percent from the previous week, but up 1 percent from the prior 4-week average. The primary destinations were the Philippines (49,500 MT), Venezuela (30,000 MT), Portugal (27,500 MT), Mexico (20,900 MT), and Canada (19,100 MT).

Soybean Oil: Net sales of 36,600 MT for 2017/2018 were up 20 percent from the previous week and up noticeably from the prior 4-week average. Increases were primarily for South Korea (13,000 MT), unknown destinations (12,300 MT), Venezuela (5,000 MT), Guatemala (3,000 MT), and Mexico (1,400 MT). For 2018/2019, net sales of 3,800 MT were reported for Mexico. Exports of 34,200 MT were up noticeably from the previous week and up 48 percent from the prior 4-week average. The primary destinations were South Korea (15,300 MT), Guatemala (6,600 MT), the Dominican Republic (4,200 MT), Jamaica (3,500 MT), and Colombia (2,500 MT).

Export Adjustment: Accumulated exports of soybean oil to Colombia were adjusted down 3,000 MT for week ending May 24th. This export was reported in error.

Cotton: Net sales of 18,000 running bales for 2017/2018 were down noticeably from the previous week and from the prior 4-week average. Increases were reported for Turkey (17,700 RB, including decreases of 600 RB), Vietnam (8,000 RB, including 11,000 RB switched from China, 2,000 RB switched from South Korea, 300 RB switched from Japan, and decreases of 13,800 RB), Egypt (6,500 RB, including decreases of 100 RB), Taiwan (4,400 RB, including decreases of 200 RB), and India (2,000 RB, including decreases of 200 RB). Reductions were reported for China (8,100 RB), Thailand (7,200 RB), and Mexico (4,200 RB). For 2018/2019, net sales of 268,200 RB reported for Indonesia (67,300 RB), South Korea (59,100 RB), Mexico

(43,900 RB), and Vietnam (40,700 RB), were partially offset by reductions for Japan (900 RB). Exports of 411,600 RB were up 12 percent from the previous week, but down 4 percent from the prior 4-week average. The primary destinations were Turkey (69,900 RB), Vietnam (66,600 RB), Indonesia (66,500 RB), Bangladesh (45,200 RB), and China (31,400 RB). Net sales of Pima totaling 1,000 RB for 2017/2018 were down 55 percent from the previous week and 82 percent from the prior 4-week average. Increases were reported for Vietnam (2,600 RB), Turkey (2,500 RB), and Thailand (1,700 RB). Reductions were for China (6,100 RB). For 2018/2019, net sales reductions of 33,400 RB resulted as increases for China (11,100 RB), Pakistan (3,000 RB), and India (2,600 RB), were more than offset by reductions for South Korea (50,200 RB). Exports of 12,100 RB were down 5 percent from the previous week, but up 28 percent from the prior 4-week average. The primary destinations were China (3,500 RB), India (2,400 RB), and Vietnam (2,200 RB).

Optional Origin Sales: For 2017/2018, options were exercised to export 600 RB to Indonesia from the United States. The current optional origin outstanding balance is 7,800 RB, all Indonesia.

Exports for Own Account: The current outstanding balance of 13,000 RB is for Vietnam (6,300 RB), China (6,200 RB), and Bangladesh (500 RB).

Hides and Skins: Net sales of 398,800 pieces reported for 2018 were up 15 percent from the previous week, but down 11 percent from the prior 4-week average. Whole cattle hide sales totaling 394,800 pieces were primarily for Thailand (140,600 pieces, including decreases of 9,200 pieces), China (105,100 pieces, including decreases of 24,300 pieces), South Korea (76,500 pieces, including decreases of 3,100 pieces), Indonesia (34,600 pieces, including decreases of 300 pieces), and Mexico (19,300 pieces, including decreases of 1,400 pieces). Exports of 383,000 pieces for 2018 were down 2 percent from the previous week and 3 percent from the prior 4-week average. Whole cattle hide exports of 375,300 pieces were primarily to China (182,400 pieces), South Korea (64,600 pieces), Thailand (61,800 pieces), Mexico (30,400 pieces), and Taiwan (12,500 pieces).

Net sales of 90,300 wet blues for 2018 were down 34 percent from the previous week and 42 percent from the prior 4-week average. Increases were reported for China (44,500 unsplit and 200 grain splits), Mexico (12,000 grain splits and 7,000 unsplit), Vietnam (15,100 unsplit), Italy (6,900 unsplit), and India (4,800 grain splits). Reductions were reported for the Dominican Republic (100 unsplit) and Thailand (100 grain splits). Exports of 147,100 wet blues for 2018 were up 17 percent from the previous week, but down 9 percent from the prior 4-week average. The primary destinations were China (46,000 unsplit and 2,000 grain split), Vietnam (39,300 unsplit), Italy (16,300 unsplit and 4,800 grain splits), and Thailand (11,100 grain splits and 8,300 unsplit). Net sales splits totaling 256,600 pounds for 2018 were down 60 percent from the previous week and 80 percent from the prior 4-week average. The destination of Vietnam (256,900 pounds), was partially offset by a reduction for Mexico (300 pounds). Exports of 395,300 pounds were down 23 percent from the previous week and 38 percent from the prior 4-week average. The destinations were Vietnam (292,300 pounds), China (100,000 pounds), and Mexico (3,000 pounds).

Beef: Net sales of 12,900 MT for 2018 were down 30 percent from the previous week and 29 percent from the prior 4-week average. Increases were primarily for Japan (3,700 MT, including decreases of 1,800 MT), Hong Kong (2,700 MT, including decreases of 100 MT), Taiwan (1,800 MT, including decreases of 100 MT), Mexico (1,600 MT, including decreases of 100 MT), and South Korea (1,400 MT, including decreases of 500 MT). Reductions were reported for Chile (100 MT). Exports of 18,500 MT were up 1 percent from

the previous week and 6 percent from the prior 4-week average. The primary destinations were Japan (6,800 MT), South Korea (5,100 MT), Mexico (1,800 MT), Taiwan (1,500 MT), and Canada (1,300 MT).

Pork: Net sales of 16,500 MT for 2018 were down 32 percent from the previous week, but up 15 percent from the prior 4-week average. Increases were reported for Mexico (3,900 MT), Hong Kong (2,700 MT), South Korea (2,600 MT), Canada (2,500 MT), and Japan (1,700 MT). Exports of 20,300 MT were up 38 percent from the previous week and 7 percent from the prior 4-week average. The primary destinations were Mexico (7,800 MT), Japan (3,900 MT), South Korea (1,900 MT), Canada (1,900 MT), and Australia (1,200 MT).

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 6/28/2018	Trade* Estimates		Last Week 6/21/2018		Year Ago 6/29/2017
Beans	2017-18	561.7	200-500	2016-17	358.5		365.5
	2018-19	458.7	200-400	2017-18	642.3		73.2
Meal	2017-18	132.8	50-200	Sales	146.3	Sales	45.1
	2018-19	61.6	0-150	n/c	75.5		375.3
	Shipments	250.9	NA	Shipments	273.4	Shipments	159.3
Oil	2017-18	36.6	4-30	Sales	30.5	Sales	6.6
	2018-19	3.8	0-10	n/c	0.0		0.0
	Shipments	34.2	NA	Shipments	7.5	Shipments	4.9
Corn	2017-18	440.8	500-800	2016-17	849.9		140.3
	2018-19	232.1	300-500	2017-18	636.8		74.5
Wheat	2018-19	440.1	300-500	2018-19	563.7		375.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 6/28/2018

	ESTIMATED This Week		ACTUAL This Week		as of ACTUAL Last week		as of 6/29/2017 Year Ago		
Beans	17/18	150-400	17/18	561.7	17/18	358.5	16/17	365.5	
	n/c	300-600	n/c	458.7	n/c	642.3	n/c	73.2	
			Sales to China -366.0		Sales to China -120.0		Sales to China 66.2		
Meal	Shipped		Shipped		Shipped		Shipped		
	16/17	100-200 150-350	17/18	132.8	250.9	17/18	146.3 273.4	16/17	45.1 159.3
	n/c	25-75	n/c	61.6		n/c	75.5	n/c	35.1
Oil	Shipped		Shipped		Shipped		Shipped		
	16/17	15-30 5-15	17/18	36.6	34.2	17/18	30.5 7.5	16/17	6.6 4.9
	n/c	0-10	n/c	3.8		n/c	2.4	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	440.8	17/18	849.9	16/17	140.3	
	n/c	300-600	n/c	232.1	n/c	636.8	n/c	74.5	
			Sales to China 0.4		Sales to China 0.0		Sales to China 0.0		
Wheat	17/18	350-550	18/19	440.1	18/19	563.7	17/18	375.3	
	n/c	0.0	n/c	0.0	n/c	0.0	n/c	0.0	

o/c=Old Crop, n/c= New Crop Souce: 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	2105	2195	-89	-4.1%		101.9%	100.9%	95.1%
2017-18	SoyOil MT	968	990	-22	-2.2%		112.3%	85.4%	102.8%
2017-18	SoyMeal MT	11508	10003	1505	15.0%		102.3%	95.0%	91.2%
2017-18	Corn mil bu	2271	2189	82	3.8%		98.7%	95.5%	97.1%
2018-19	Wheat mil bu	220	308	-88	-28.6%	23.2%	34.3%	26.3%	27.6%

Souce: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

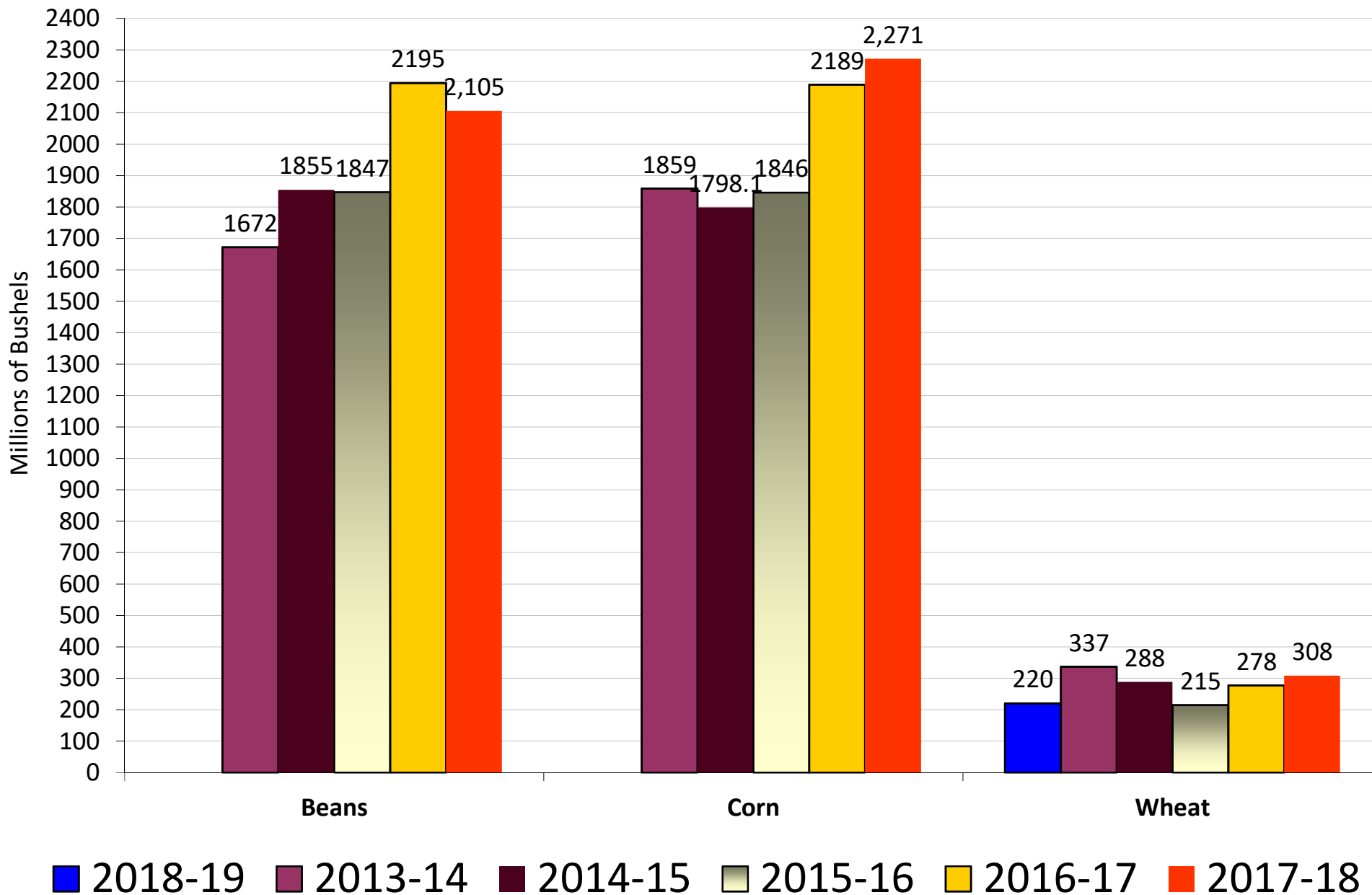
Weekly Sales Total	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	155.2	239.7	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0	
7-Jun	11.1	16.9	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
48	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	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	17.2	24.2	20.5	22.6
	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	220.2	308.4	277.6	214.8	288.0	336.8	259.9	319.9	230.4	160.4	338.9	236.3	193.6	209.7	273.9	200.3	168.2	174.1	
Average weekly sales																			
rate to reach proj total	15.2	12.3	16.2	11.7	12.0	17.5	15.7	15.2	22.1	15.0	14.1	21.4	14.9	16.5	16.5	20.0	14.2	16.4	
Proj./Actual export total	950	900	1055	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	23.2	34.3	26.3	27.6	33.3	28.6	25.7	30.4	17.9	18.2	33.4	18.7	21.3	20.9	25.7	17.3	19.8	18.1	

Source: Futures International and USDA

Export Sales As of 6/28/18

Crop Year Sales to Date

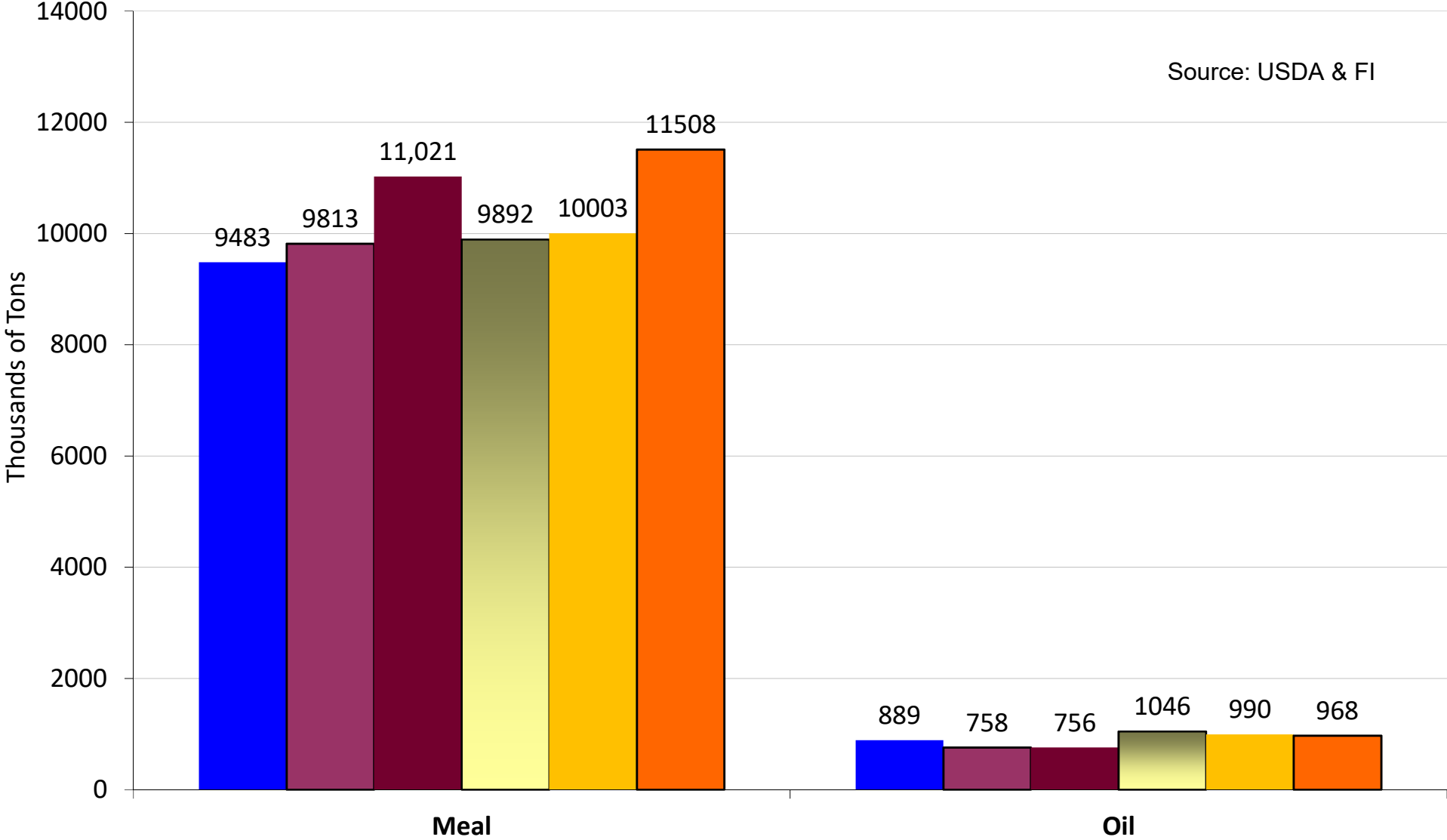
Source: USDA & FI



Export Sales As of 6/28/18

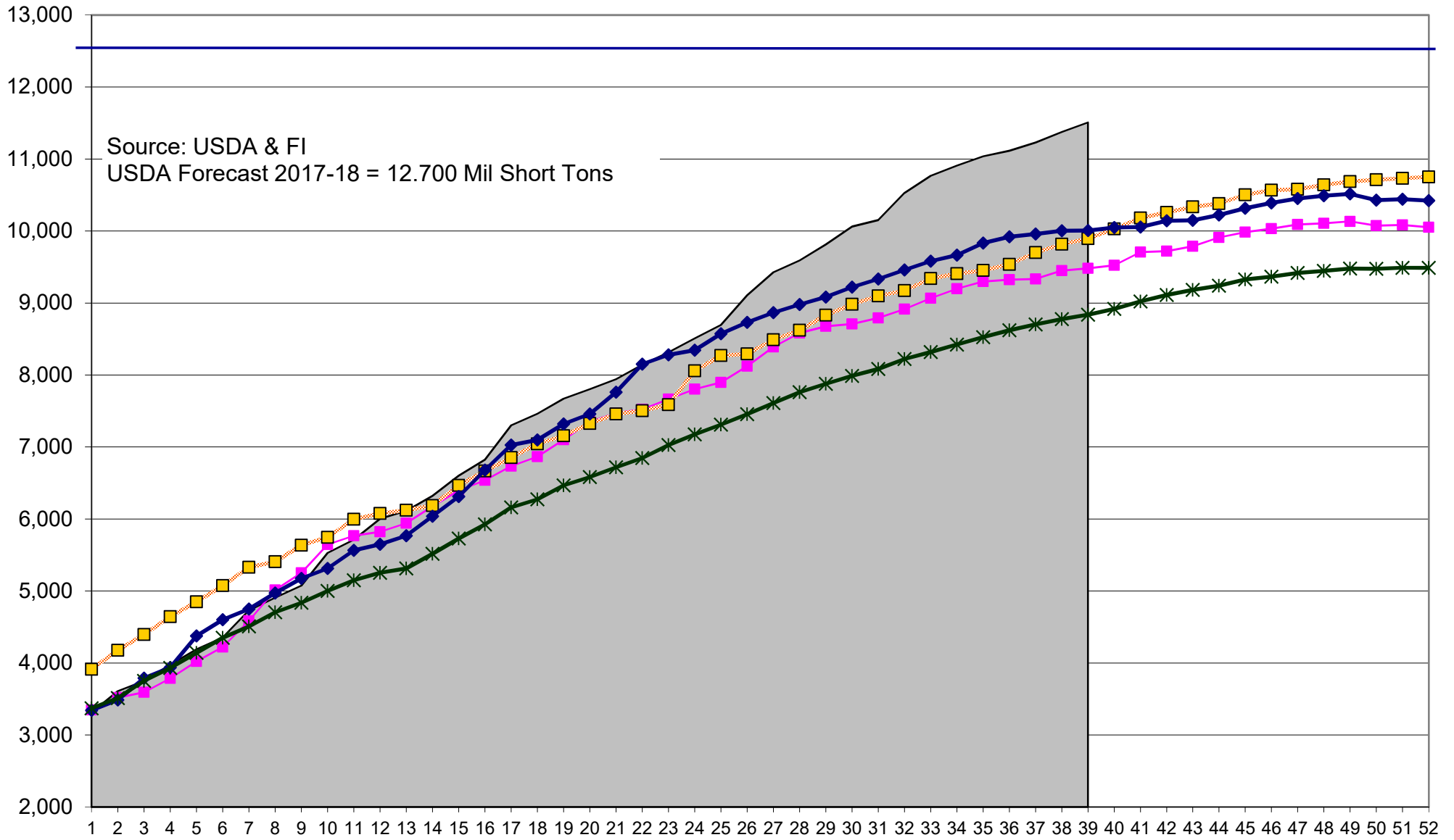
Crop Year Sales to Date

Source: USDA & FI



■ 2012-13 ■ 2013-14 ■ 2014-15 ■ 2015-16 ■ 2016-17 ■ 2017-18

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



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

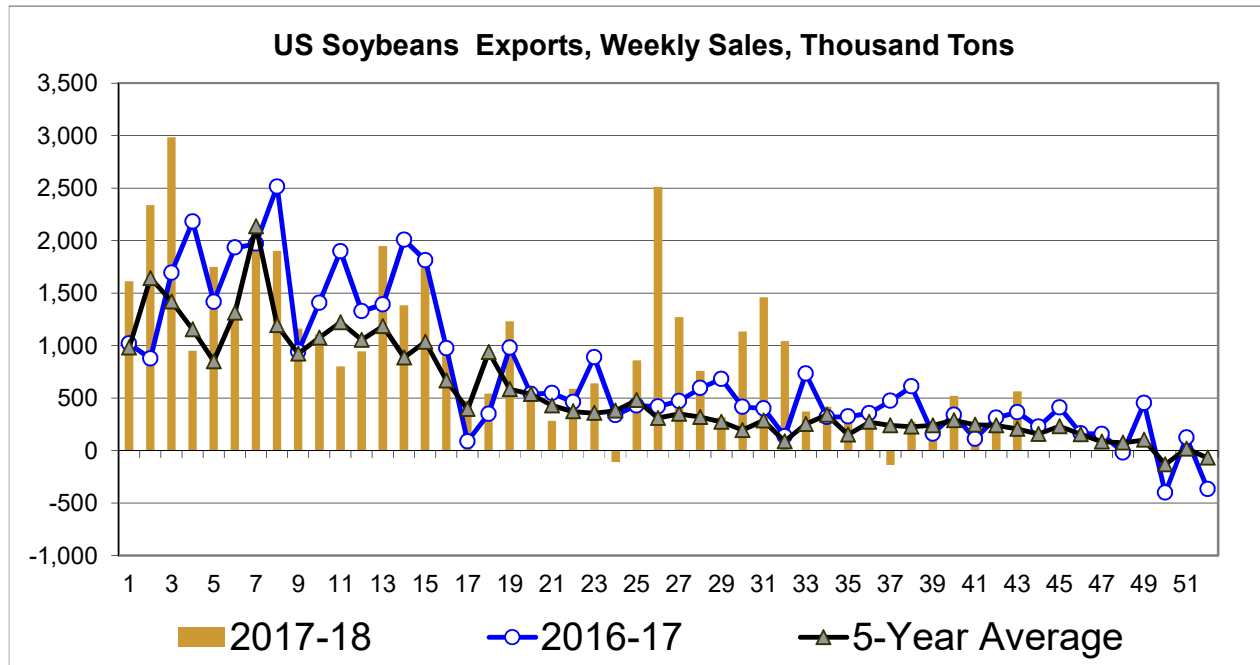
U.S. Crop Soybean Export Sales Commitments

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

World Soybean Production
Million Tonnes

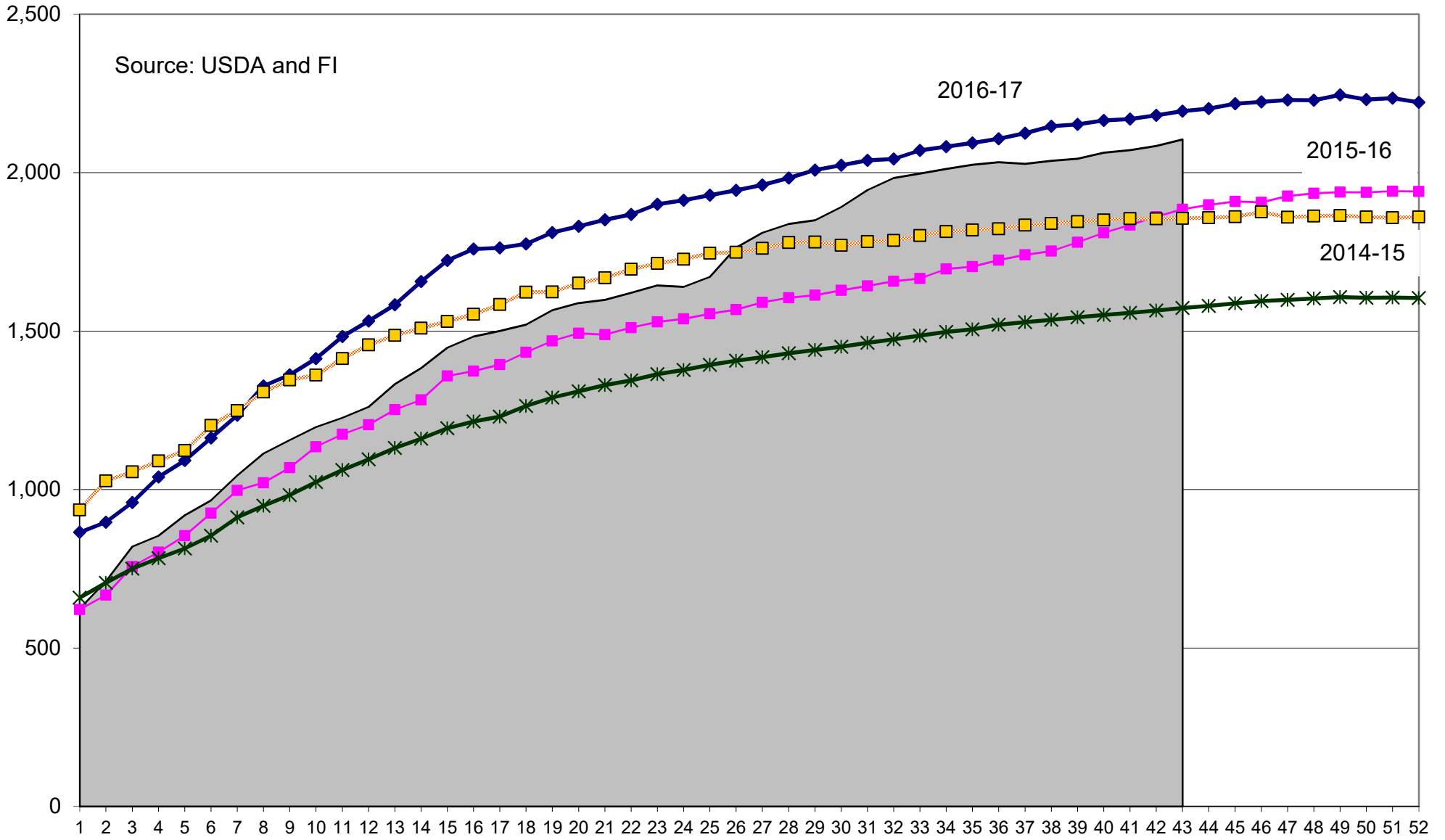
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1993-94	06/28/94	574.1	98%	588	1993-94	117.6	117.6
1994-95	06/28/95	836.9	100%	840	1994-95	137.7	20.1
1995-96	06/27/96	862.1	102%	849	1995-96	124.7	(12.9)
1996-97	06/28/97	882.5	100%	886	1996-97	131.9	7.2
1997-98	06/28/98	888.8	102%	874	1997-98	158.0	26.0
1998-99	06/28/99	795.5	99%	805	1998-99	159.8	1.9
1999-00	06/27/00	941.2	97%	975	1999-00	160.3	0.5
2000-01	06/28/01	1001.8	101%	996	2000-01	175.8	15.4
2001-02	06/28/02	1083.4	102%	1064	2001-02	184.8	9.1
2002-03	06/28/03	1059.3	101%	1044	2002-03	197.0	12.1
2003-04	06/27/04	890.5	100%	887	2003-04	186.8	(10.2)
2004-05	06/28/05	1095.4	100%	1097	2004-05	215.9	29.1
2005-06	06/28/06	902.1	96%	940	2005-06	220.9	5.0
2006-07	06/28/07	1102.4	99%	1116	2006-07	236.3	15.4
2007-08	06/27/08	1126.3	97%	1159	2007-08	219.0	(17.3)
2008-09	06/28/09	1250.7	98%	1279	2008-09	212.1	(6.9)
2009-10	06/28/10	1443.4	96%	1499	2009-10	260.6	48.5
2010-11	06/28/11	1524.3	102%	1501	2010-11	264.4	3.8
2011-12	06/27/12	1371.5	100%	1365	2011-12	240.4	(23.9)
2012-13	06/28/13	1353.6	103%	1317	2012-13	268.8	28.4
2013-14	06/28/14	1672.3	102%	1638	2013-14	282.6	13.8
2014-15	06/28/15	1854.6	101%	1842	2014-15	319.6	37.0
2015-16	06/27/16	1861.3	96%	1942	2015-16	313.8	(5.8)
2016-17	06/28/17	2180.9	100%	2174	2016-17	351.3	37.6
2017-18	06/28/18	2104.9	102%	2065	2017-18	340.9	(10.5)

Source: USDA & Futures International



Source: USDA & Futures International

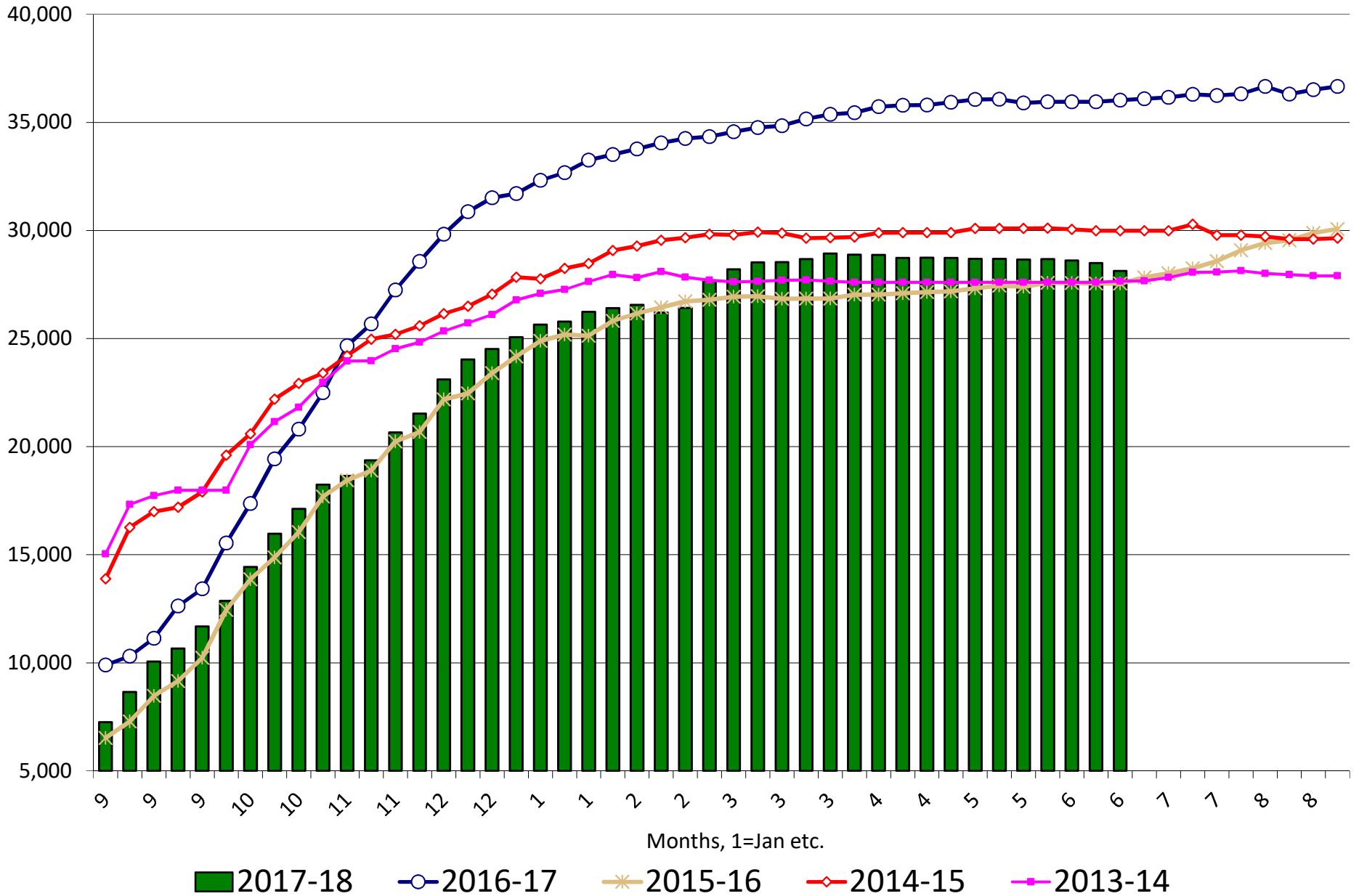
Soybeans, Current Crop-Year Commitments, million bushels



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

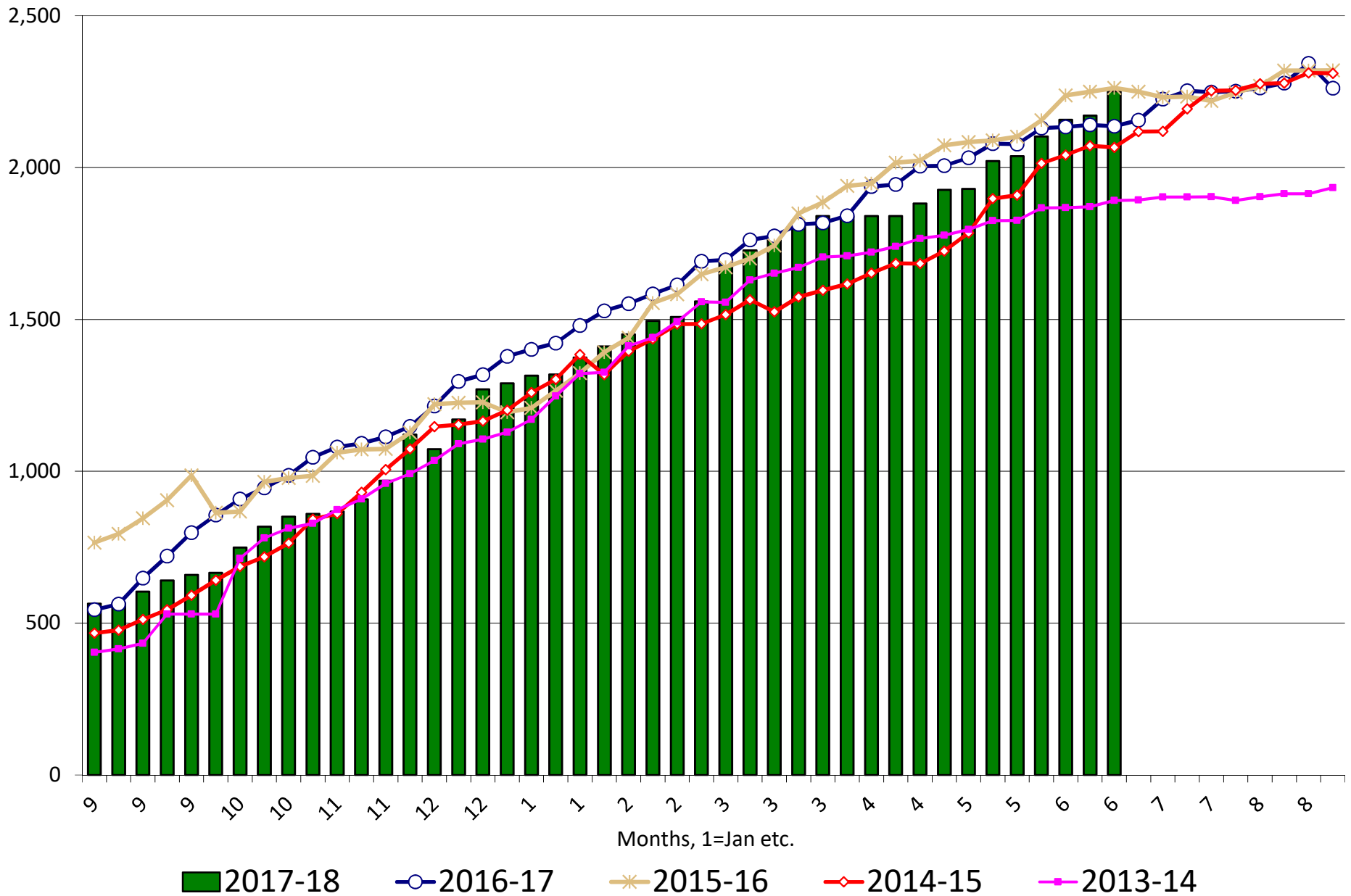
US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



US Soybean Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year

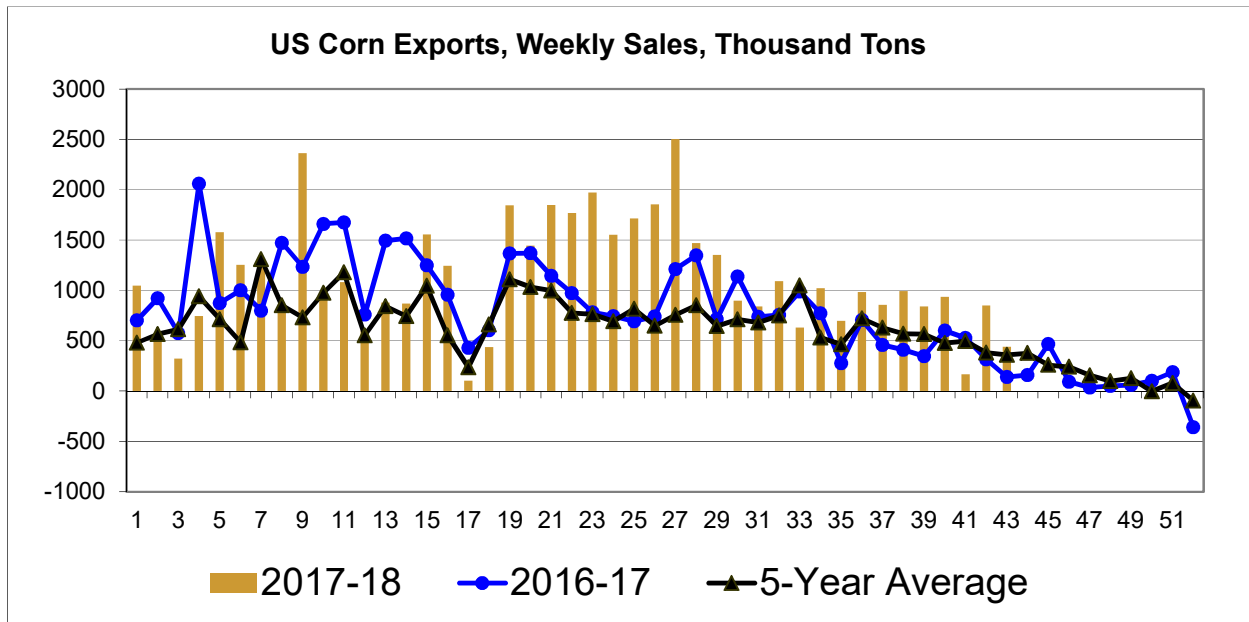


U.S. Crop Corn Export Sales Commitments

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

World Corn Production
Million Tonnes

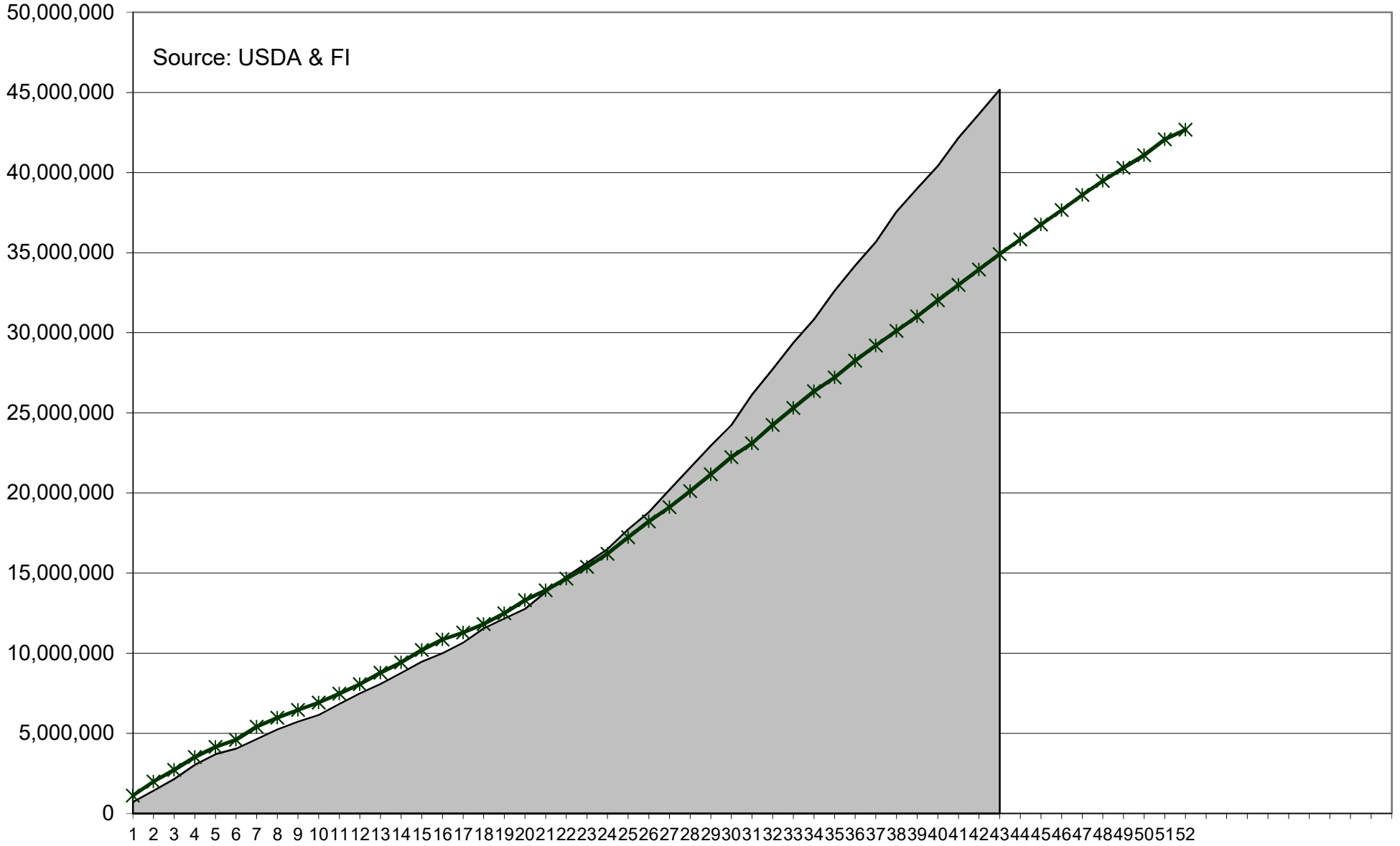
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1990-91	06/28/91	1574.3	91%	1725	1990-91	482.1	
1991-92	06/27/92	1482.9	94%	1586	1991-92	493.2	11.1
1992-93	06/28/93	1572.7	95%	1663	1992-93	536.1	42.8
1993-94	06/28/94	1195.7	90%	1329	1993-94	476.0	(60.1)
1994-95	06/28/95	2103.5	97%	2177	1994-95	559.4	83.4
1995-96	06/27/96	2271.7	102%	2228	1995-96	516.5	(42.9)
1996-97	06/28/97	1753.4	98%	1798	1996-97	592.8	76.3
1997-98	06/28/98	1368.2	91%	1504	1997-98	574.4	(18.4)
1998-99	06/28/99	1829.1	92%	1981	1998-99	605.7	31.3
1999-00	06/27/00	1818.7	94%	1936	1999-00	608.4	2.7
2000-01	06/28/01	1750.2	90%	1941	2000-01	591.8	(16.6)
2001-02	06/28/02	1781.1	93%	1905	2001-02	601.8	10.0
2002-03	06/28/03	1494.0	94%	1592	2002-03	603.9	2.1
2003-04	06/27/04	1843.5	97%	1900	2003-04	627.5	23.6
2004-05	06/28/05	1698.5	93%	1818	2004-05	716.9	89.4
2005-06	06/28/06	2024.9	94%	2147	2005-06	700.7	(16.2)
2006-07	06/28/07	2087.6	98%	2125	2006-07	716.7	16.0
2007-08	06/27/08	2362.5	97%	2436	2007-08	795.6	78.9
2008-09	06/28/09	1741.3	94%	1858	2008-09	799.8	4.2
2009-10	06/28/10	1917.5	97%	1980	2009-10	824.8	25.0
2010-11	06/28/11	1779.5	97%	1834	2010-11	835.5	10.7
2011-12	06/27/12	1532.2	99%	1543	2011-12	888.2	52.7
2012-13	06/28/13	715.2	98%	730	2012-13	869.3	(18.9)
2013-14	06/28/14	1858.7	97%	1920	2013-14	990.5	121.2
2014-15	06/28/15	1798.1	96%	1867	2014-15	1016.0	25.6
2015-16	06/27/16	1845.7	97%	1901	2015-16	973.5	(42.6)
2016-17	06/28/17	2183.5	95%	2293	2016-17	1076.0	102.5
2017-18	06/28/18	2271.3	99%	2300	2017-18	1044.6	(31.4)



Source: USDA & Futures International

Uses USDA data

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

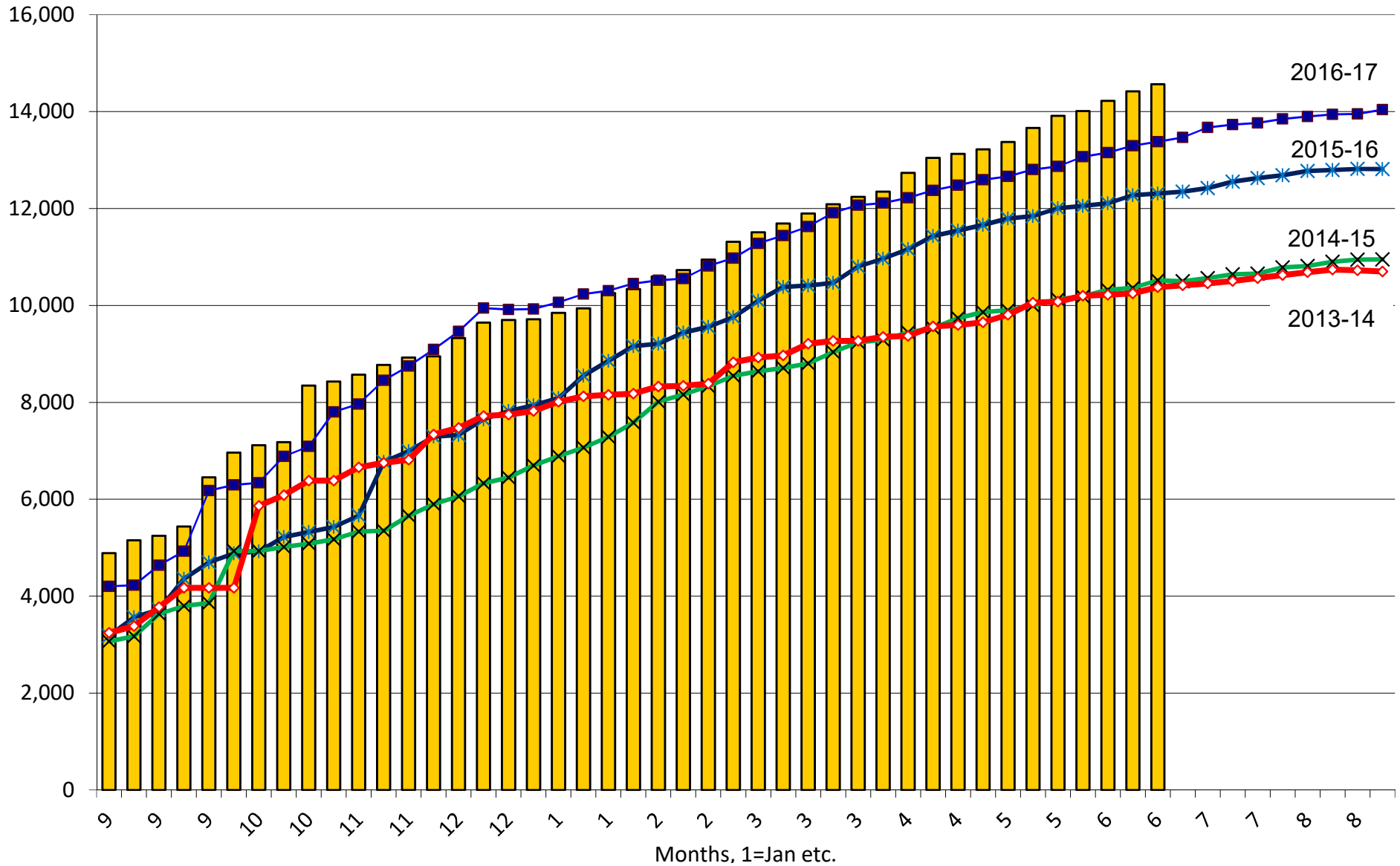


2017-18

5-Year Average

US Corn Current Crop-Year Commitments to Mexico

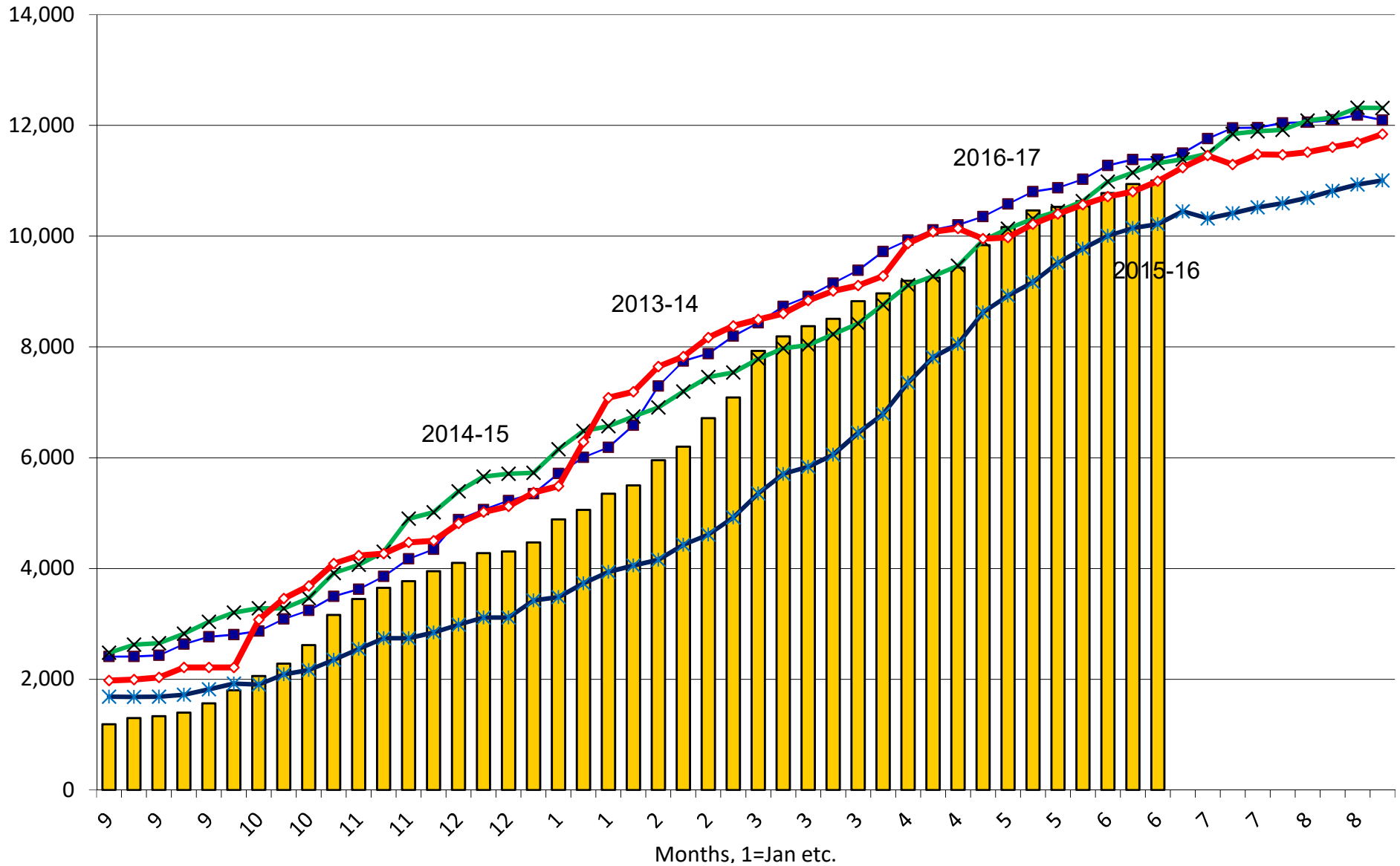
Thousand Tons, Sept-Aug



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

US Corn Current Crop-Year Commitments to Japan

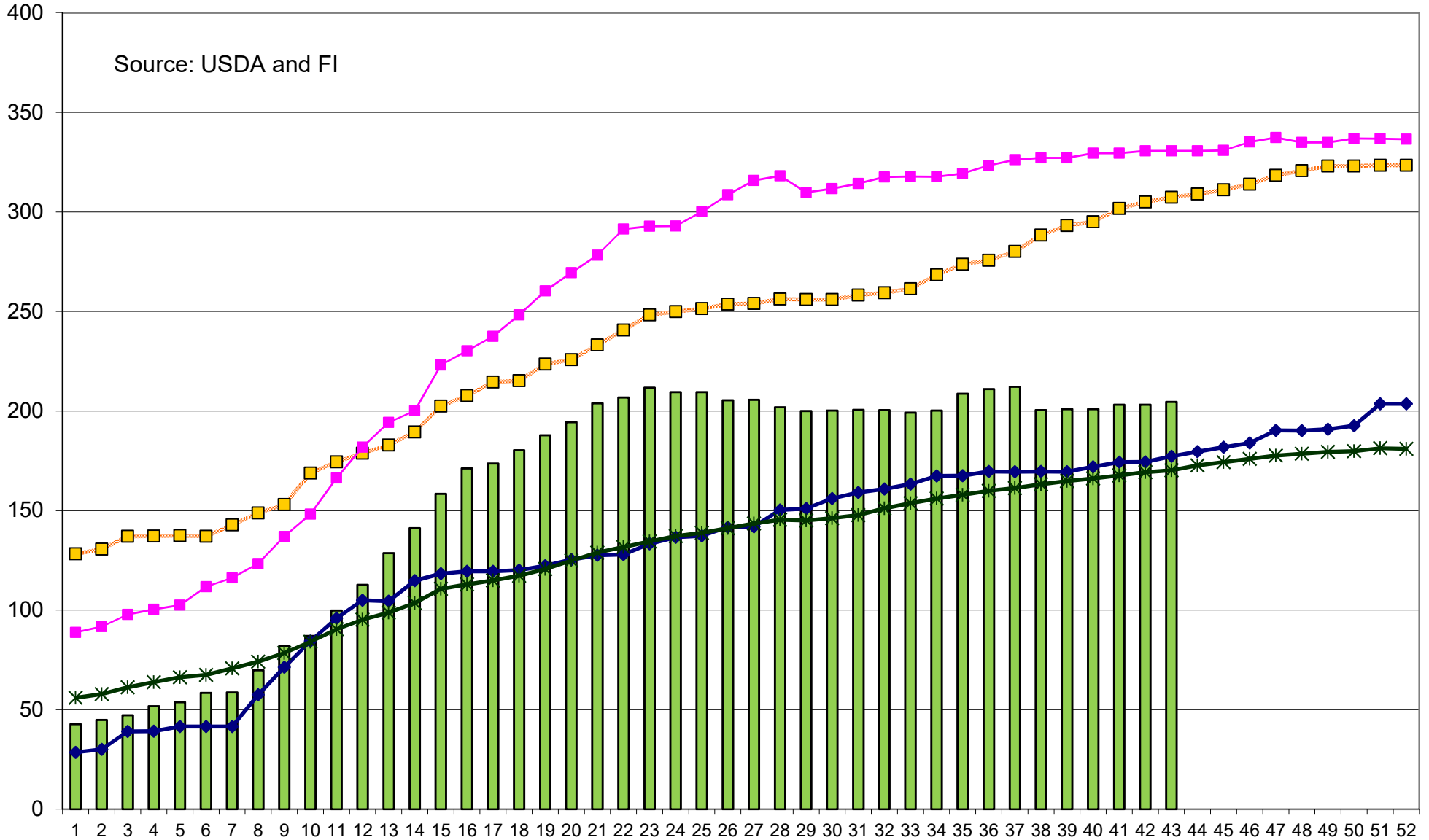
Thousand Tons, Sept-Aug



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

US Sorghum, Current Crop-Year Commitments, million bushels

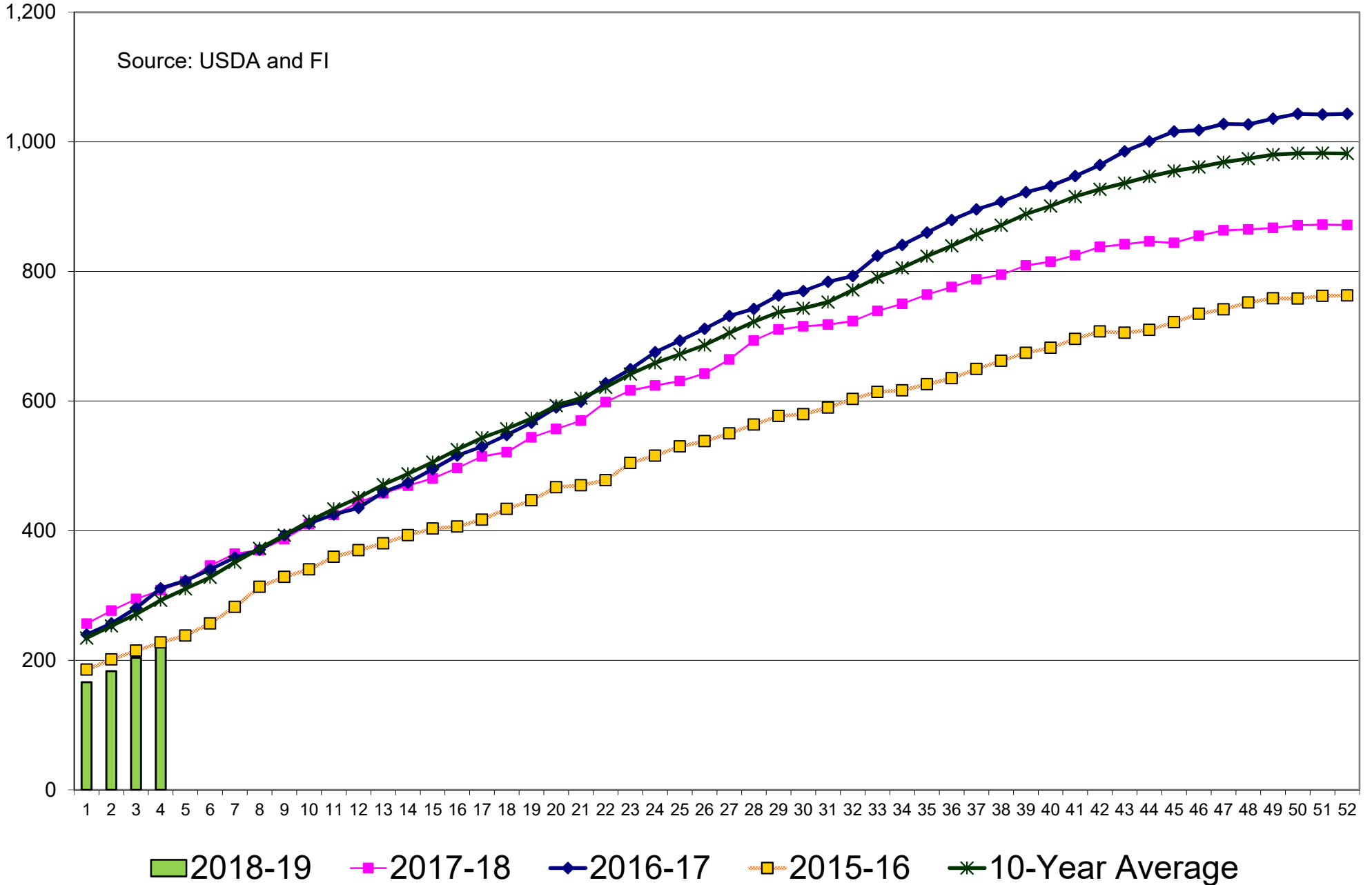
Source: USDA and FI



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

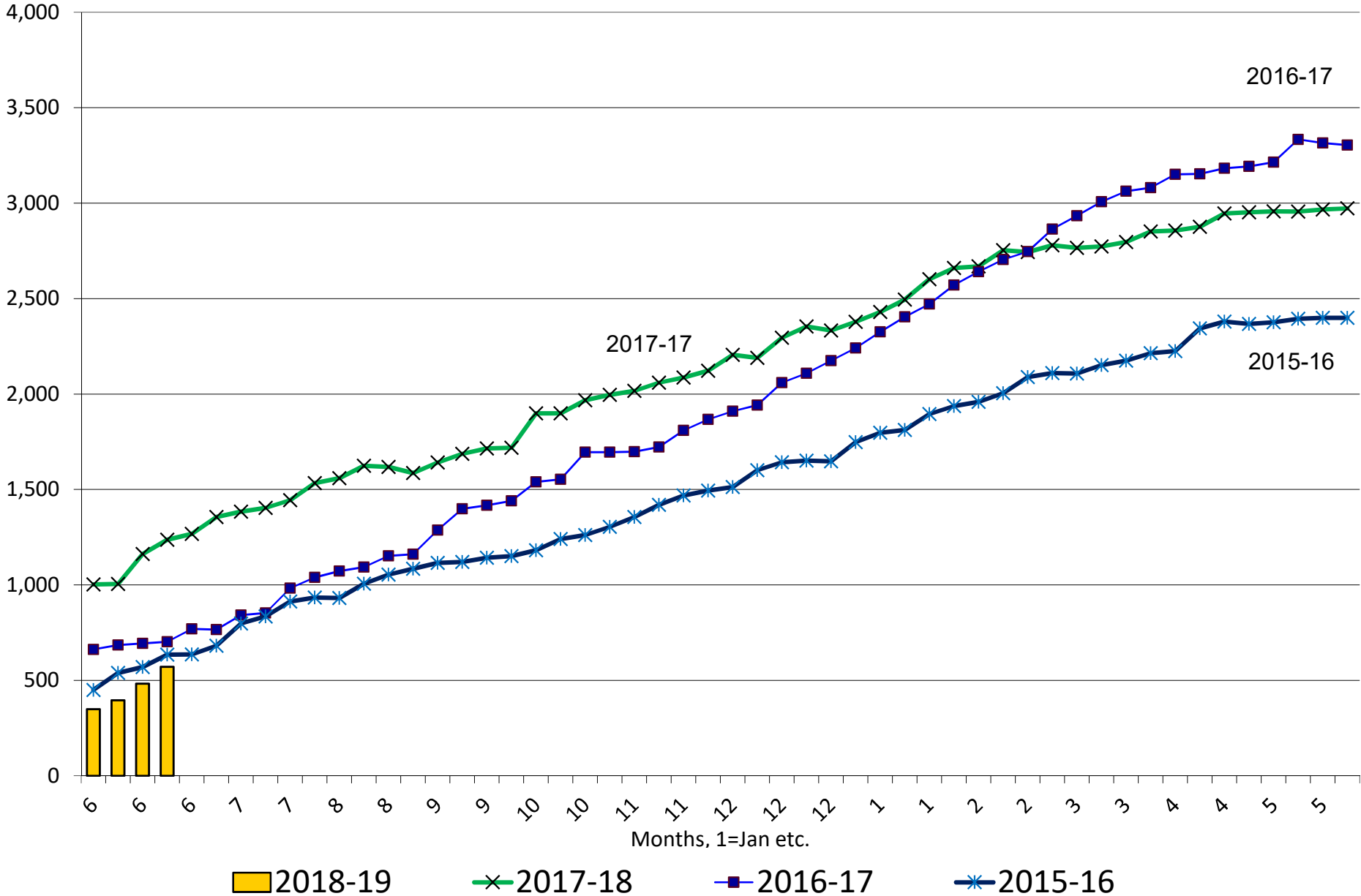
US Wheat, Current Crop-Year Commitments, million bushels

Source: USDA and FI



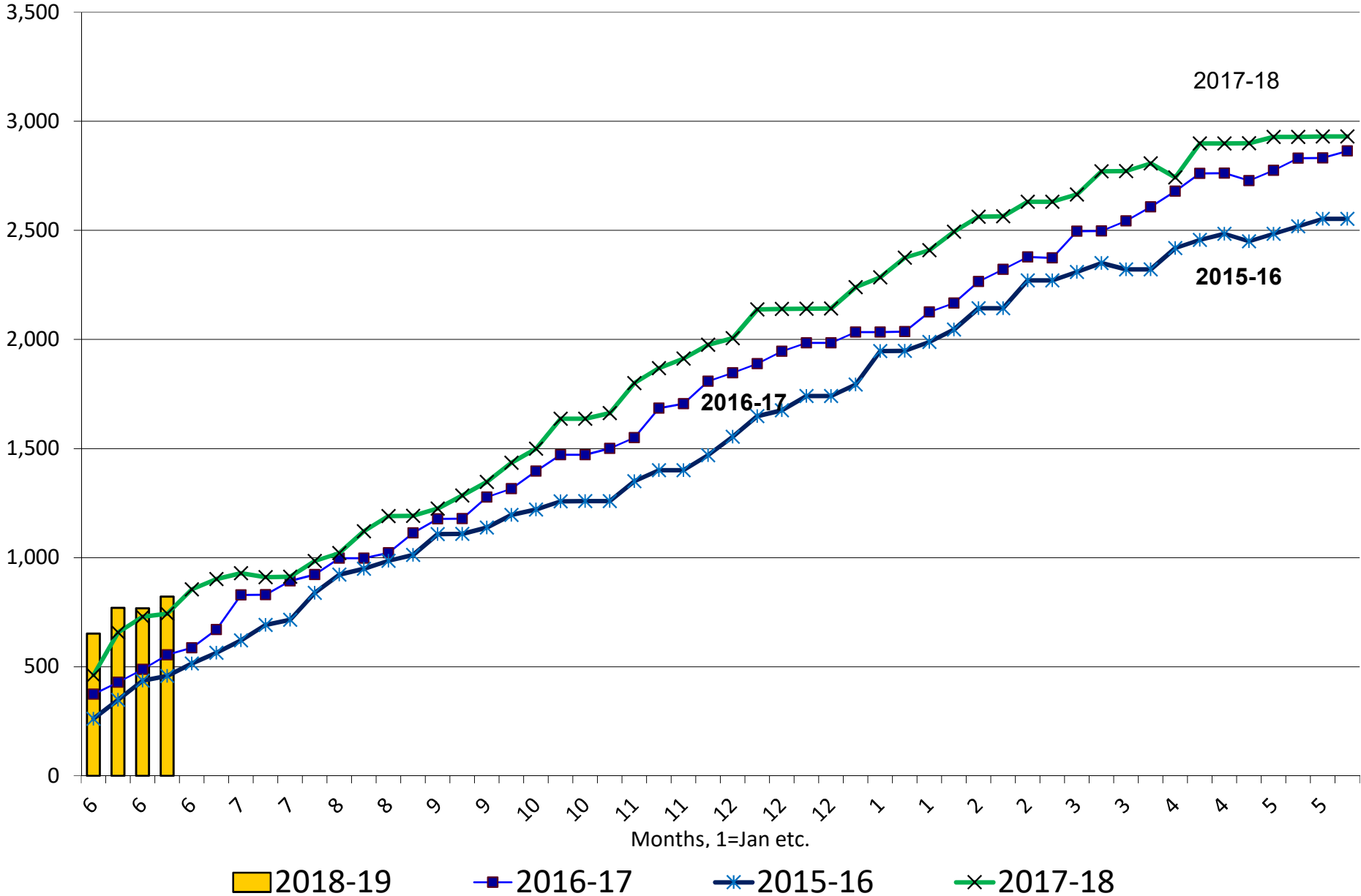
US All Wheat Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug



US All Wheat Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/05/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/05/2018
 RUN TIME: 10:15:07PM

CONTRACT: JULY 2018 SOYBEAN MEAL FUTURES
 SETTLEMENT: 328.200000000 USD
 NEXT AVAILABLE DATE: 06/11/2018
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2018 SOYBEAN OIL FUTURES
 SETTLEMENT: 28.470000000 USD
 NEXT AVAILABLE DATE: 07/05/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
125	CUST	ABN CLR CHGO	8	
140	CUST	E.M. COMBS& SON	126	144
159	CUST	ED&F MAN CAP	337	95
314	CUST	SHATKIN ARBOR L	152	244
405	CUST	INTL FCSTONE	1	
737	CUST	ADVANTAGE	177	89
800	CUST	ROSENTHAL	67	190
878	CUST	PHILLIP CAPITAL	53	159
TOTAL:			921	921
MONTH TO DATE:				5,752

CONTRACT: JULY 2018 ROUGH RICE FUTURES
 SETTLEMENT: 12.235000000 USD
 NEXT AVAILABLE DATE: 06/27/2018
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
TOTAL:			0	0
MONTH TO DATE:				271

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/05/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/05/2018
 RUN TIME: 10:15:07PM

CONTRACT: JULY 2018 CORN FUTURES
 SETTLEMENT: 3.435000000 USD
 NEXT AVAILABLE DATE: 06/29/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
100	CUST	CENTURY GROUP	36	
140	CUST	E.M. COMBS& SON		7
314	CUST	SHATKIN ARBOR L	7	15
365	CUST	ED&F MAN CAPITA		5
685	CUST	R.J.O'BRIEN		101
737	CUST	ADVANTAGE	8	131
895	CUST	CUNNINGHAM COM	208	
TOTAL:			259	259
MONTH TO DATE:				2,680

CONTRACT: JULY 2018 ETHANOL FUTURES
 SETTLEMENT: 1.403000000 USD
 NEXT AVAILABLE DATE: 06/28/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
714	CUST	SG AMERICAS		37
905	CUST	ADM INV SER		11
905	HOUS	ADM INV SER	48	
TOTAL:			48	48
MONTH TO DATE:				48

CONTRACT: JULY 2018 KC HRW WHEAT FUTURES
 SETTLEMENT: 4.820000000 USD
 NEXT AVAILABLE DATE: 07/02/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	3	9
363	CUST	WELLS FARGO SEC	4	2
365	CUST	ED&F MAN CAPITA	11	
660	CUST	JP MORGAN		1
737	CUST	ADVANTAGE	25	31

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/05/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 07/05/2018
 RUN TIME: 10:15:07PM

TOTAL: 43 43
 MONTH TO DATE: 753

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
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TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: JULY 2018 OATS FUTURES
 SETTLEMENT: 2.582500000 USD
 NEXT AVAILABLE DATE: 06/27/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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685		CUST R.J.O'BRIEN	7	7
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TOTAL: 7 7
 MONTH TO DATE: 200

CONTRACT: JULY 2018 SOYBEAN FUTURES
 SETTLEMENT: 8.355000000 USD
 NEXT AVAILABLE DATE: 07/05/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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100		CUST CENTURY GROUP	223	7
125		CUST ABN CLR CHGO		3
140		CUST E.M. COMBS& SON	15	206
159		CUST ED&F MAN CAP	144	110
314		CUST SHATKIN ARBOR L	30	69
405		CUST INTL FCSTONE	2	13
685		CUST R.J.O'BRIEN	13	
737		CUST ADVANTAGE	4	12
878		CUST PHILLIP CAPITAL	1	14
895		CUST CUNNINGHAM COM	5	2
905		CUST ADM INV SER		1

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/05/2018 DAILY ISSUES AND STOPS RUN DATE: 07/05/2018
 PRODUCT GROUP: GRAINS RUN TIME: 10:15:07PM

TOTAL: 437 437
 MONTH TO DATE: 3,601

CONTRACT: JULY 2018 WHEAT FUTURES
 SETTLEMENT: 5.04000000 USD
 NEXT AVAILABLE DATE: 06/26/2018
 INTENT DATE: 07/05/2018 DELIVERY DATE: 07/09/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
690		CUST ABN AMRO CLR		1
905		CUST ADM INV SER	1	

TOTAL: 1 1
 MONTH TO DATE: 3

CONTRACT: JULY 2018 MINI-SIZED CORN FUTURES
 SETTLEMENT: 3.43500000 USD
 NEXT AVAILABLE DATE: 06/12/2018
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2018 MINI-SIZED SOYBEANS 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 MINI-SIZED 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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CME CLEARING -

DLV600-T

BUSINESS DATE: 07/05/2018 DAILY ISSUES AND STOPS

RUN DATE: 07/05/2018

PRODUCT GROUP:

RUN TIME: 10:15:07PM

TOTAL:	0	0
MONTH TO DATE:		

<<< End of Report >>>

China Crush Margins & Cash Grain At Selected Locations

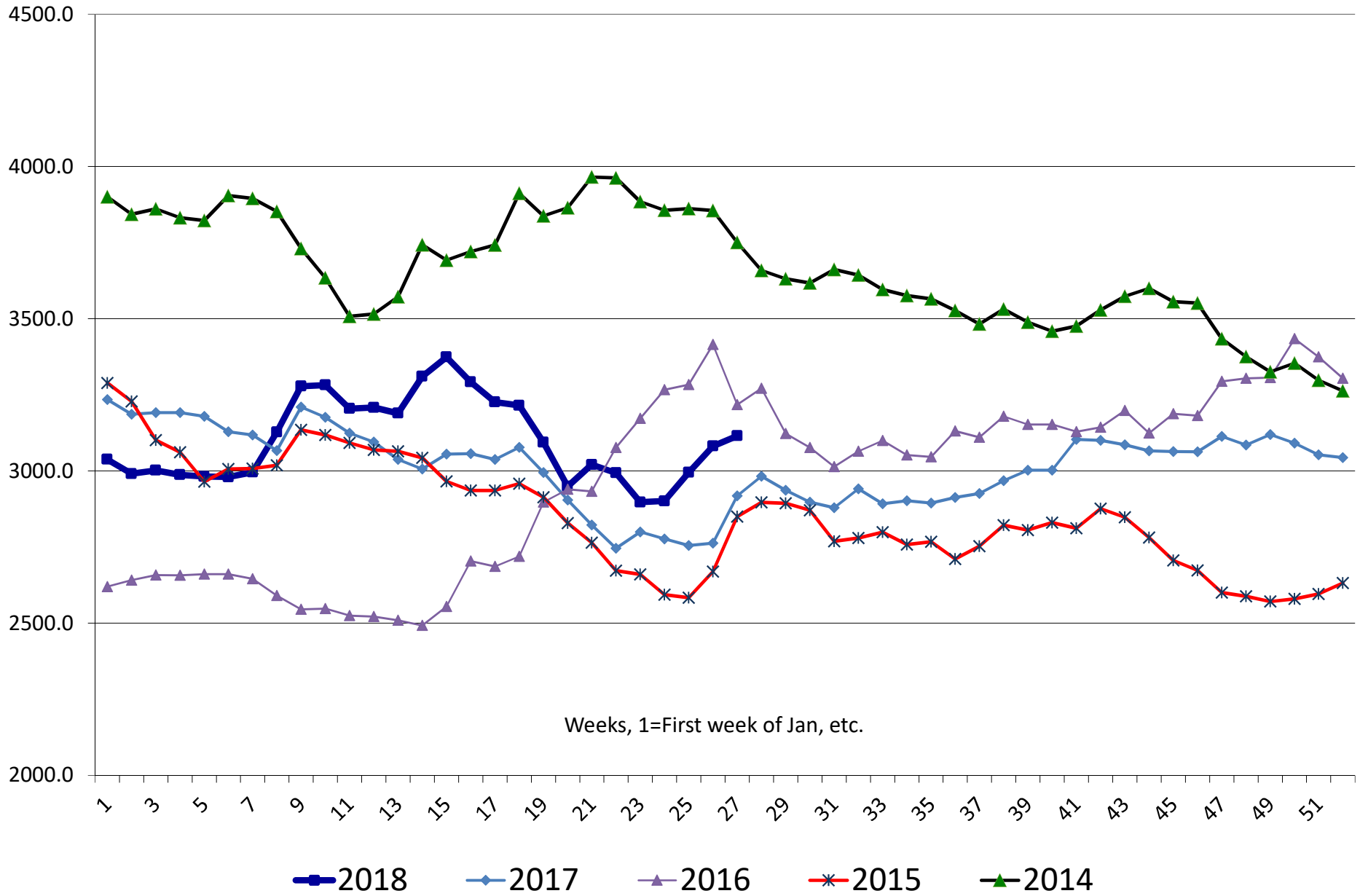
	Imported U.S. beans	meal price	oil price	meal value	oil value	combined value	Crush Margin	Crush Margin	Crush Margin	China corn	China corn	China wheat	China wheat
	RMB/tonne	RMB/tonne	RMB/tonne	RMB/tonne	RMB/tonne	RMB/tonne	RMB/tonne	\$/tonne	c/ bushel	RMB/tonne	\$/bu	RMB/tonne	\$/bu
5/5/2017	3490.0	3077.7	6145.0	2434.5	1149.1	3583.6	93.6	14	37	1715.7	6.32	2606.1	10.28
5/12/2017	3410.0	2994.8	6172.5	2368.9	1154.3	3523.2	113.2	16	45	1724.7	6.35	2603.9	10.27
5/19/2017	3380.0	2904.8	6172.5	2297.7	1154.3	3452.0	72.0	10	28	1751.1	6.46	2599.6	10.27
5/26/2017	3380.0	2822.9	6095.0	2323.9	1139.8	3372.7	-7.3	-1	-3	1753.0	6.50	2572.2	10.22
6/2/2017	3347.5	2745.8	6027.5	2171.9	1127.1	3299.1	-48.4	-7	-19	1751.3	6.52	2568.7	10.25
6/9/2017	3347.5	2799.7	6052.5	2214.5	1131.8	3346.4	-1.1	0	0	1739.1	6.50	2537.4	10.16
6/16/2017	3287.5	2776.5	6127.5	2196.2	1145.8	3342.0	54.5	8	22	1736.6	6.47	2371.3	9.47
6/23/2017	3307.5	2755.2	6052.5	2179.3	1131.8	3311.2	3.7	1	1	1748.9	6.50	2375.7	9.46
6/30/2017	3260.0	2762.6	6102.5	2185.2	1141.2	3326.4	66.4	10	27	1772.8	6.64	2387.0	9.58
7/7/2017	3300.0	2918.1	6202.5	2308.2	1159.9	3468.1	168.1	25	67	1780.6	6.65	2397.0	9.59
7/14/2017	3337.5	2982.9	6352.5	2359.5	1187.9	3547.4	209.9	31	84	1769.8	6.63	2403.9	9.65
7/21/2017	3310.0	2936.5	6322.5	2322.7	1182.3	3505.0	195.0	29	78	1768.9	6.64	2419.6	9.73
7/28/2017	3297.5	2897.7	6322.5	2292.1	1182.3	3474.4	176.9	26	71	1756.2	6.62	2426.1	9.80
8/4/2017	3297.5	2879.0	6322.5	2277.3	1182.3	3459.6	162.1	24	66	1744.3	6.59	2426.1	9.83
8/11/2017	3267.5	2941.3	6402.5	2326.6	1197.3	3523.8	256.3	38	105	1738.1	6.63	2427.0	9.91
8/18/2017	3260.0	2892.3	6427.5	2287.8	1201.9	3489.7	229.7	34	94	1732.8	6.60	2438.7	9.95
8/25/2017	3270.0	2901.9	6552.5	2295.4	1225.3	3520.7	250.7	38	103	1731.7	6.61	2444.3	10.00
9/1/2017	3277.5	2894.8	6522.5	2289.8	1219.7	3509.5	232.0	35	96	1732.8	6.71	2473.9	10.27
9/8/2017	3312.5	2913.2	6552.5	2304.4	1225.3	3529.7	217.2	34	92	1746.4	6.87	2502.6	10.55
9/15/2017	3365.0	2925.8	6572.5	2314.3	1229.1	3543.4	178.4	27	74	1758.7	6.83	2517.4	10.47
9/22/2017	3345.0	2967.7	6572.5	2347.5	1229.1	3576.5	231.5	35	96	1756.4	6.77	2514.8	10.39
9/29/2017	3365.0	3002.3	6400.0	2374.8	1196.8	3571.6	206.6	31	85	1743.8	6.66	2506.1	10.26
10/6/2017	3365.0	3002.3	6400.0	2374.8	1196.8	3571.6	206.6	31	85	1743.8	6.66	2506.1	10.25
10/13/2017	3345.0	3103.5	6360.0	2454.9	1189.3	3644.2	299.2	46	124	1737.0	6.71	2532.2	10.48
10/20/2017	3365.0	3100.6	6380.0	2452.6	1193.1	3645.7	280.7	42	115	1737.4	6.67	2536.1	10.43
10/27/2017	3432.5	3085.8	6400.0	2440.9	1196.8	3637.7	205.2	31	84	1745.5	6.67	2565.2	10.50
11/3/2017	3412.5	3065.8	6452.5	2425.1	1206.6	3631.7	219.2	33	90	1729.4	6.63	2574.3	10.58
11/10/2017	3415.0	3063.5	6452.5	2423.3	1206.6	3629.9	214.9	32	88	1720.6	6.58	2575.7	10.56
11/17/2017	3407.5	3062.9	6332.5	2422.8	1184.2	3606.9	199.4	30	82	1724.5	6.60	2580.4	10.59
11/24/2017	3387.5	3113.2	6300.0	2462.6	1178.1	3640.7	253.2	38	104	1722.6	6.63	2586.1	10.66
12/1/2017	3402.5	3084.8	6280.0	2440.1	1174.4	3614.5	212.0	32	87	1728.1	6.64	2586.1	10.65
12/8/2017	3402.5	3119.7	6180.0	2467.7	1155.7	3623.3	220.8	33	91	1737.0	6.67	2586.5	10.64
12/15/2017	3385.0	3091.6	6122.5	2445.5	1144.9	3590.4	205.4	31	85	1745.1	6.71	2583.5	10.64
12/22/2017	3385.0	3053.2	6060.0	2415.1	1133.2	3548.3	163.3	25	68	1780.4	6.88	2584.3	10.70
12/29/2017	3365.0	3043.5	6080.0	2407.4	1137.0	3544.4	179.4	28	75	1796.4	7.01	2584.3	10.81
1/5/2018	3365.0	3037.7	6250.0	2402.9	1168.8	3571.6	206.6	32	87	1833.0	7.18	2583.5	10.84
1/12/2018	3342.5	2991.0	6227.5	2365.9	1164.5	3530.4	187.9	29	79	1851.1	7.28	2567.4	10.82
1/19/2018	3342.5	3001.9	6227.5	2374.5	1164.5	3539.1	196.6	31	84	1864.0	7.40	2567.4	10.82
1/26/2018	3342.5	2987.4	6227.5	2363.0	1164.5	3527.6	185.1	29	80	1864.3	7.49	2569.1	11.06
2/2/2018	3342.5	2981.6	6247.5	2358.5	1168.3	3526.7	184.2	29	80	1862.8	7.53	2569.6	11.13
2/9/2018	3342.5	2980.0	6200.0	2357.2	1159.4	3516.6	174.1	28	75	1873.8	7.56	2568.3	11.10
2/16/2018	3342.5	2995.8	6200.0	2369.7	1159.4	3529.1	186.6	29	80	1873.8	7.50	2567.8	11.02
2/23/2018	3342.5	3127.4	6227.5	2473.8	1164.5	3638.3	295.8	47	127	1877.7	7.53	2567.4	11.04
3/2/2018	3412.5	3278.4	6277.5	2593.2	1173.9	3767.1	354.6	56	152	1896.2	7.59	2564.8	11.01
3/9/2018	3412.5	3282.3	6257.5	2596.3	1170.2	3766.4	353.9	56	152	1950.4	7.83	2544.8	10.94
3/16/2018	3392.5	3204.7	6227.5	2534.9	1164.5	3699.4	306.9	49	132	1954.9	7.85	2539.6	10.93
3/23/2018	3372.5	3208.4	6257.5	2537.8	1170.2	3708.0	335.5	53	145	1955.1	7.86	2539.6	10.94
3/30/2018	3372.5	3189.7	6227.5	2523.0	1164.5	3687.6	315.1	50	136	1961.7	7.93	2529.1	10.95
4/6/2018	3422.5	3310.7	6327.5	2618.7	1183.2	3802.0	379.5	60	164	1930.2	7.78	2520.9	10.88
4/13/2018	3452.5	3374.0	6400.0	2668.8	1196.8	3865.6	413.1	66	179	1901.3	7.69	2490.0	10.80
4/20/2018	3452.5	3292.0	6332.5	2604.0	1184.2	3788.1	335.6	53	145	1888.7	7.63	2480.9	10.73
4/27/2018	3452.5	3226.3	6332.5	2552.0	1184.2	3736.2	283.7	45	122	1879.4	7.53	2480.0	10.65
5/4/2018	3465.0	3215.3	6302.5	2543.3	1178.6	3721.9	256.9	40	110	1874.3	7.49	2480.4	10.62
5/11/2018	3465.0	3094.0	6260.0	2447.4	1170.6	3618.0	153.0	24	66	1863.8	7.48	2474.8	10.64
5/18/2018	3405.0	2949.2	6280.0	2332.8	1174.4	3507.2	102.2	16	44	1859.8	7.41	2459.6	10.50
5/25/2018	3405.0	3020.5	6240.0	2389.2	1166.9	3556.1	151.1	24	64	1856.2	7.38	2412.9	10.28
6/1/2018	3425.0	2993.5	6130.0	2367.9	1146.3	3514.2	89.2	14	38	1856.0	7.35	2377.5	10.09
6/8/2018	3385.0	2897.6	5930.0	2292.0	1108.9	3400.9	15.9	2	7	1853.8	7.35	2339.6	9.94
6/15/2018	3305.0	2901.4	5850.0	2295.0	1094.0	3388.9	83.9	13	36	1852.1	7.33	2395.4	10.16
6/22/2018	3325.0	2994.9	5777.5	2368.9	1080.4	3449.3	124.3	19	52	1851.3	7.24	2392.9	10.03
6/29/2018	3325.0	3081.6	5757.5	2437.6	1076.7	3514.2	189.2	29	78	1851.7	7.11	2390.8	9.83
7/6/2018	3405.0	3115.1	5757.5	2464.1	1076.7	3540.7	135.7	20	56	1854.0	7.09	2387.9	9.78

No 25 percent added (yet)

China Arb			China Arb			\$/bu			\$/tonne			
Soy Fut	\$	8.41	AUG8	Corn Fut	\$	3.52	SEP8	China Cash Corn North	\$	6.50	\$	255.78
Gulf Soy Basis bid	\$	0.60		Gulf Corn Basis bid	\$	0.48		China Cash Corn Central	\$	7.29	\$	286.88
Freight	\$	1.12		Freight	\$	1.13		China Cash Corn South	\$	7.35	\$	289.42
Import Tariff 3%	\$	0.25		Import Tariff 1%	\$	0.04	Reuters	China Import Corn South	\$	5.16	\$	203.00
VAT 10%	\$	0.90		VAT 10%	\$	0.40		China Export Corn North	\$	6.73	\$	265.00
Port Costs	\$	0.43	\$/mt	Port Costs	\$	0.40	\$/mt					
Imported Cost	\$	11.70	\$ 430.03	Imported Cost	\$	5.97	\$ 234.85					
Local Price	\$	13.71		Local Price South	\$	7.35		CNY		6.643		
Import Arb	\$	2.01		Import Arb	\$	1.39						
Import Cost (Ex-VAT)	\$	10.80	\$ 396.94	Import Cost (Ex-VAT)	\$	5.57	\$ 219.11					
Import Arb (Ex-VAT)	\$	2.91		Import Arb (Ex-VAT)	\$	1.79						

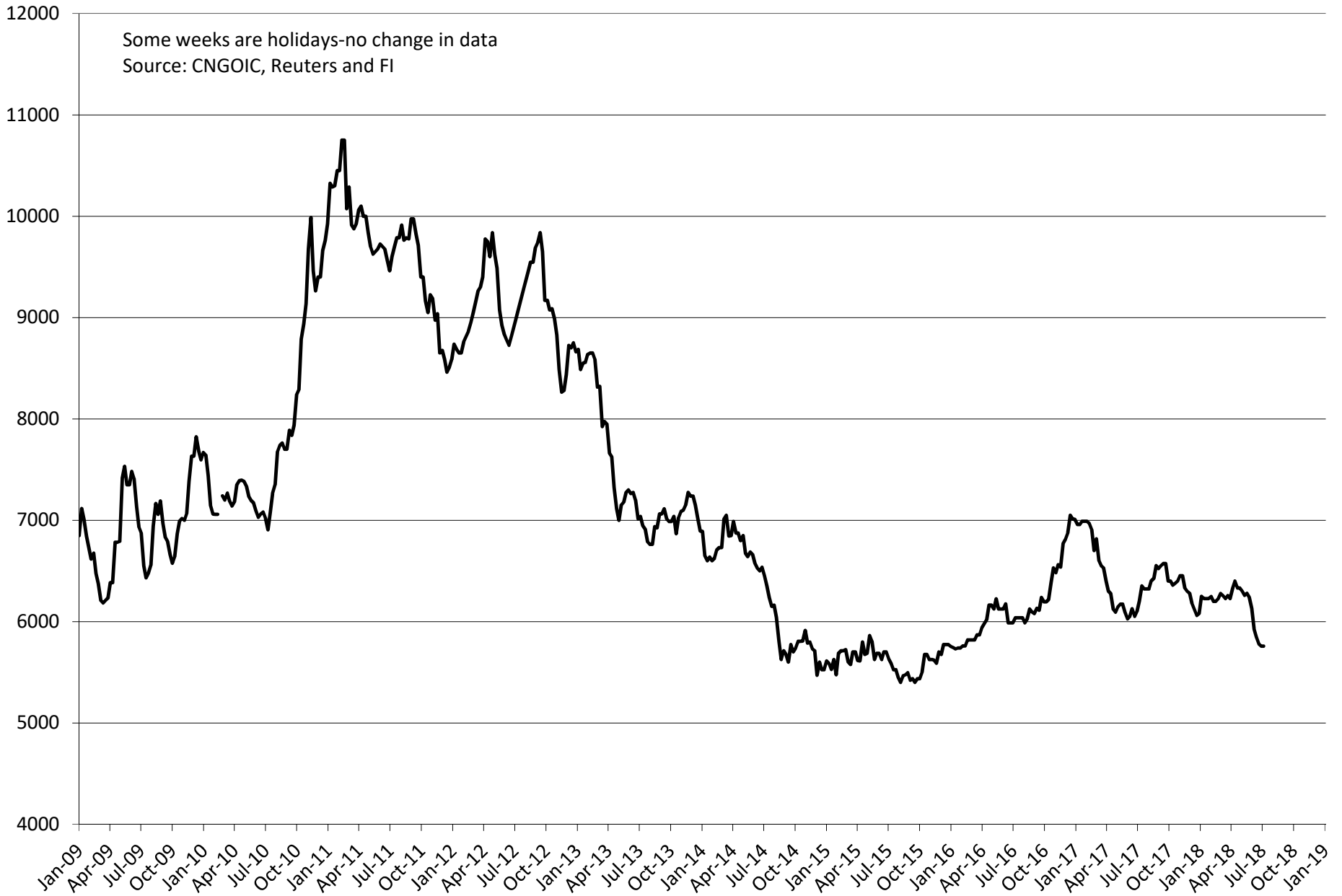
	Changes	RMB/tonne	RMB/tonne	RMB/tonne	Changes	c/ bushel	c/ bushel	c/ bushel
Week Chng value		80.0	33.5	0.0		-8.6	-22.4	0.0
Week Chng %		2.4%	1.1%	0.0%		-29.6%	-28.7%	-0.3%
Yearly Change %		3.2%	6.8%	-7.2%		-17.3%	-17.3%	2.0%

Average soybean meal price at selected China locations
RMB/ton



Average soybean oil price at selected China locations

RMB/ton

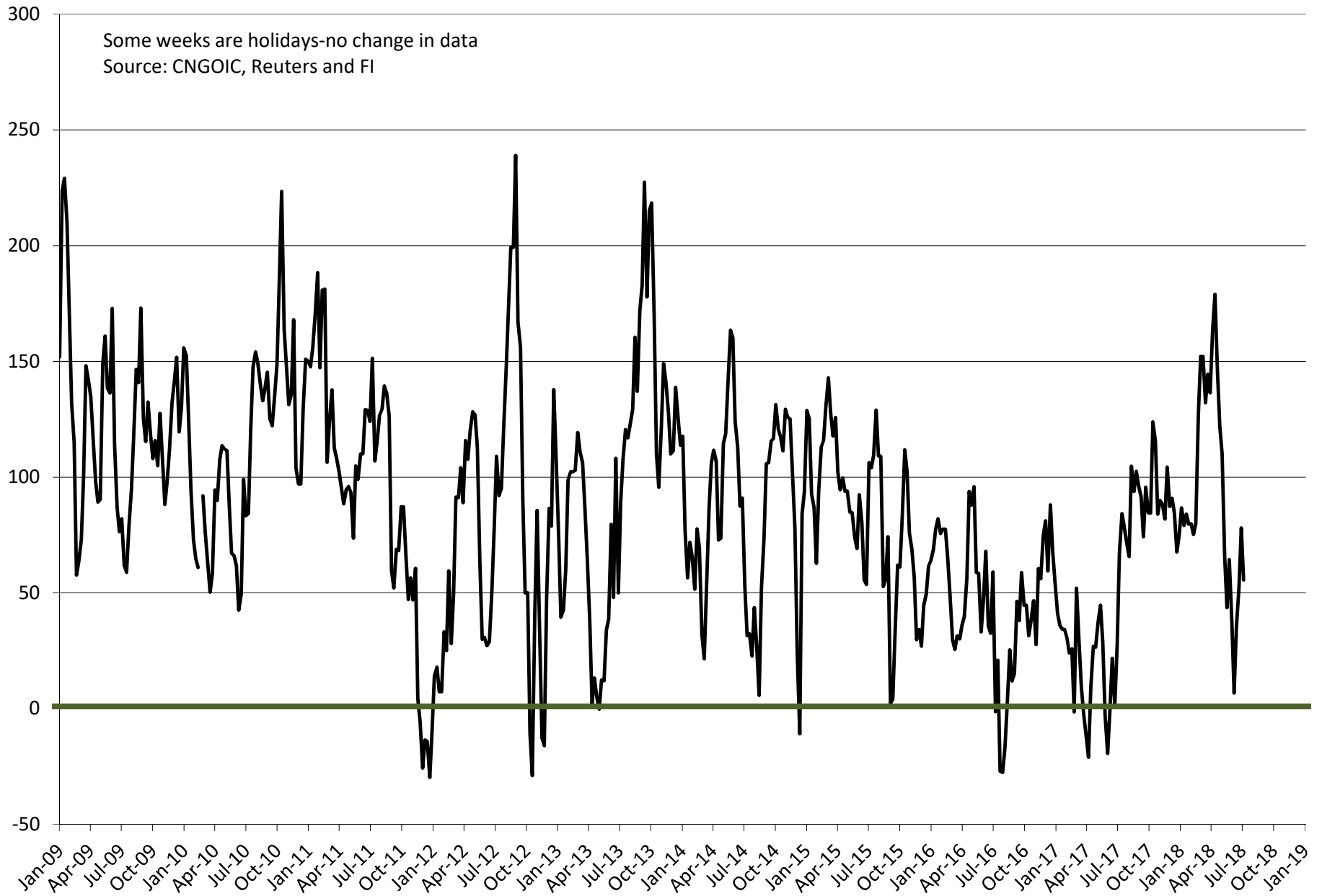


Average soybean meal price at selected China locations

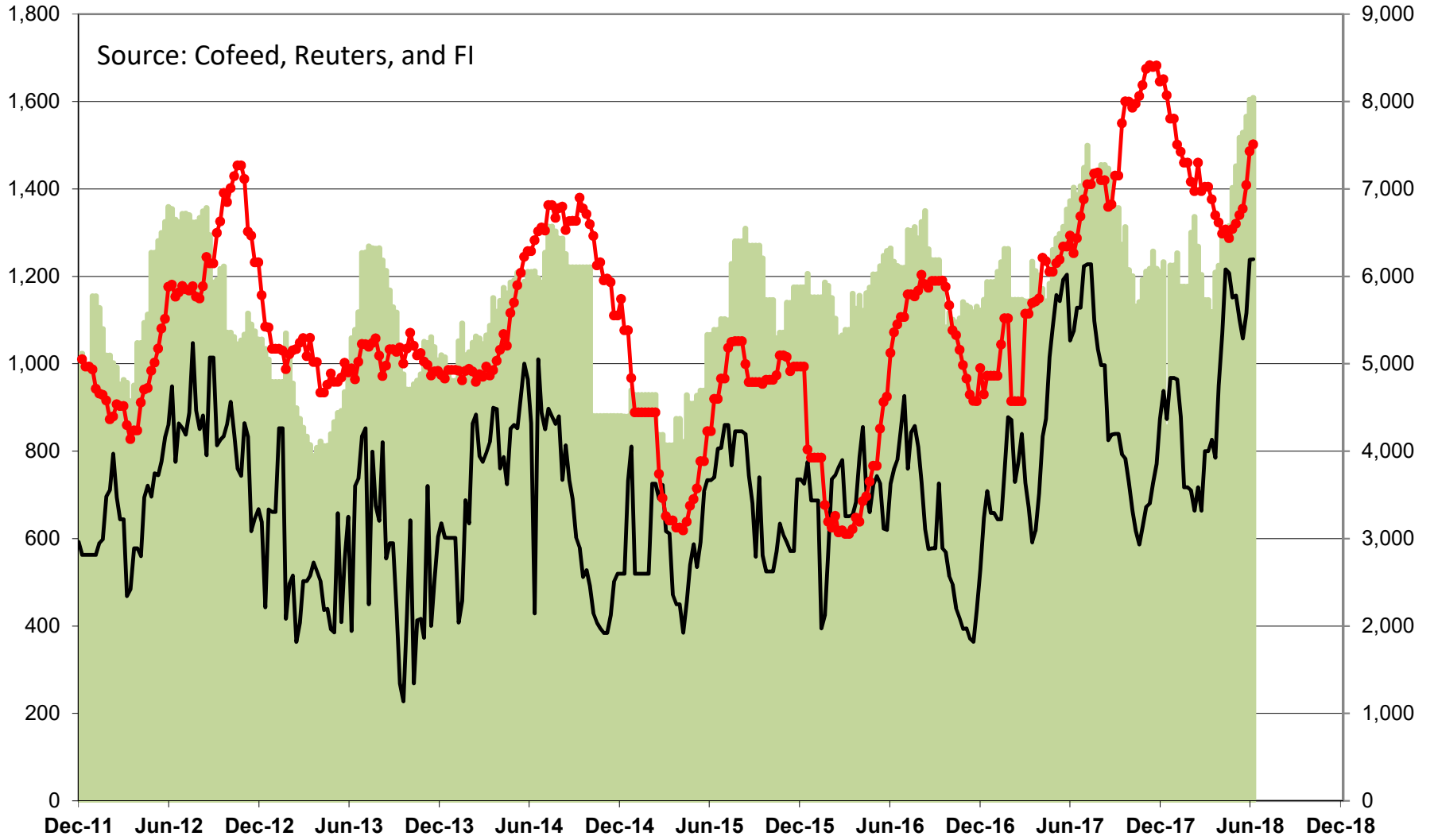
RMB/ton



Average soybean crush price at selected China locations cents/bu (does not include costs)



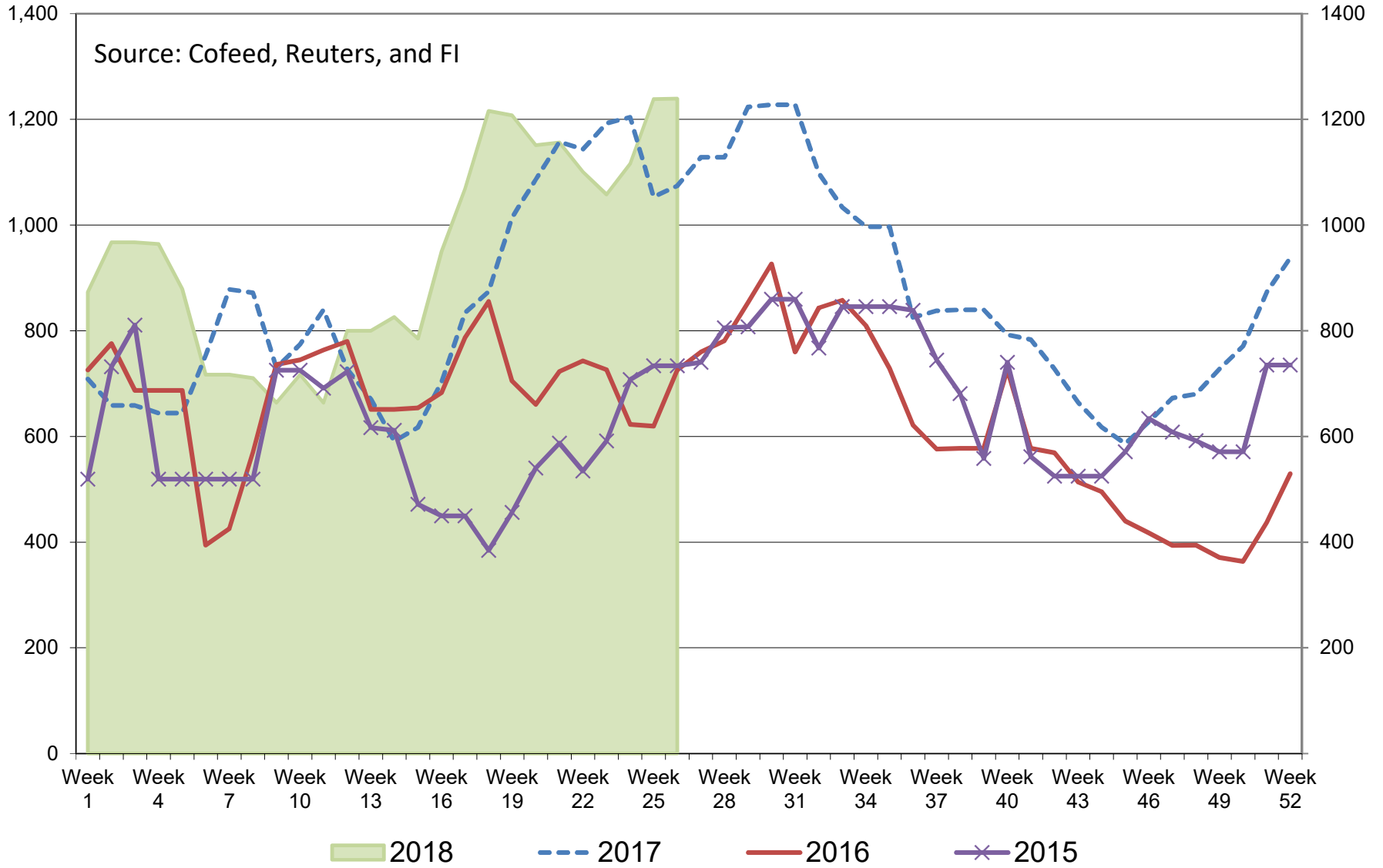
China Soybean (RHS) and Soybean Meal & Oil (LHS) Stocks, in 000 tons



■ Soybean Stocks (RHS) — Soymeal Stocks (LHS) ● Soybean Oil Stocks (LHS)

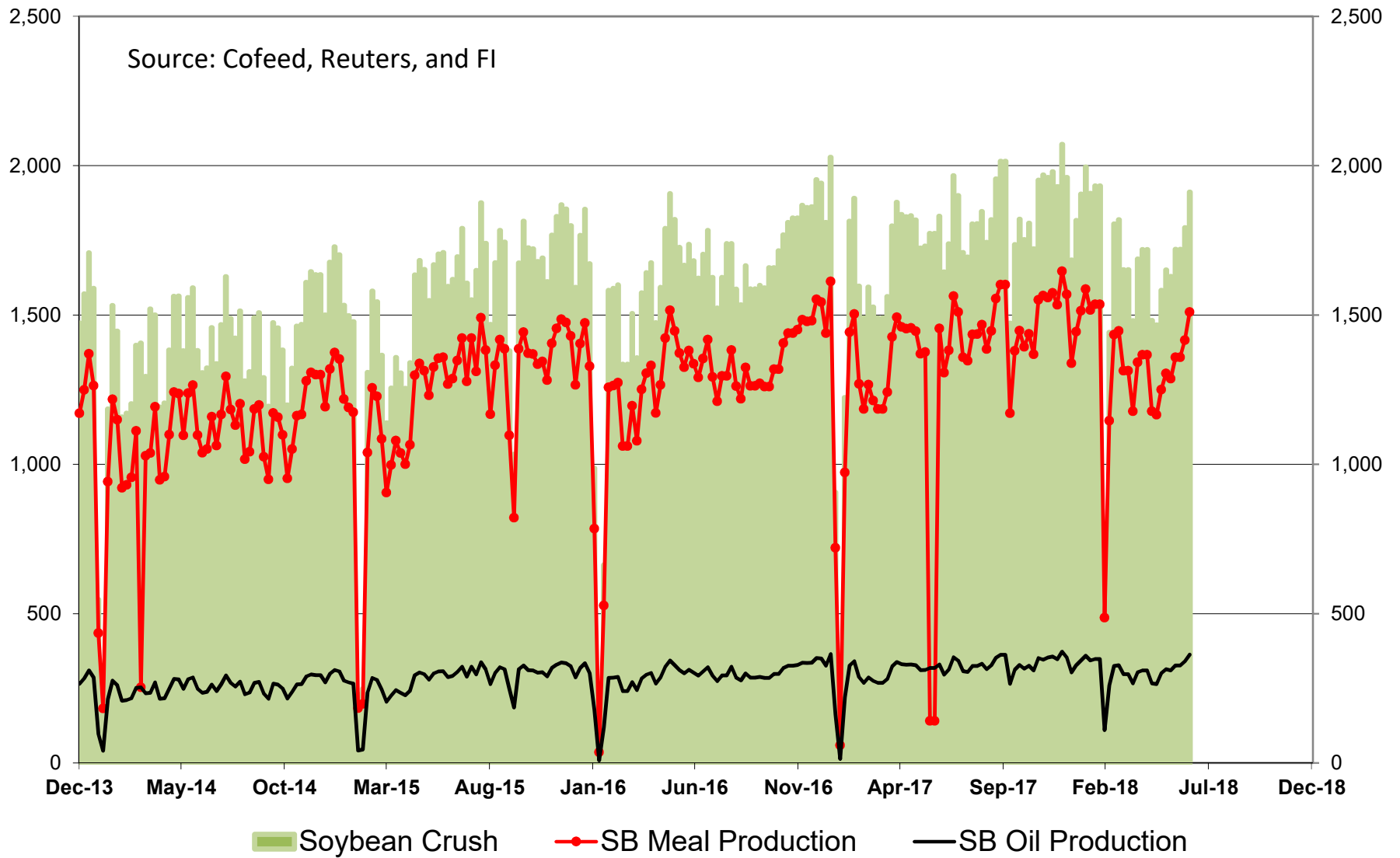
China Seasonal Soybean Meal Stocks, in 000 tons

Source: Cofeed, Reuters, and FI



China Soybean Crush and Soybean Meal & Oil Production, in 000 tons

Source: Cofeed, Reuters, and FI





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
7/5/2018	11	0	186	0	1,173	0	261	48	1,689	(30)	3,386	0	150	0	366	(35)	294	0
7/4/2018	11	0	186	(40)	1,173	0	213	0	1,719	(303)	3,386	0	150	0	401	(59)	294	(2)
7/3/2018	11	0	226	37	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
7/2/2018	11	0	189	0	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
6/29/2018	11	0	189	84	1,173	437	213	0	2,022	436	3,386	0	150	0	460	0	296	0
6/28/2018	11	0	105	0	736	0	213	0	1,586	0	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	(40)
6/26/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
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	(18)	336	0
6/19/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	478	0	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	(18)	336	0
6/14/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	496	(38)	336	0
6/13/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	534	0	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	(30)	336	(2)
6/8/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	564	0	338	0
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	(100)	338	0
5/30/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	664	(185)	338	0
5/29/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	849	0	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	(12)	338	0
5/24/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	861	0	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	(59)	338	(10)
5/17/2018	11	0	105	0	736	(17)	213	0	1,586	0	3,386	0	150	0	920	(18)	348	(6)

PRELIMINARY

PG03 BULLETIN #128@

AGRICULTURAL FUTURES

Thu, Jul 05, 2018 PG03

FOR PRODUCTS THAT ARE TRADED IN BOTH Open Outcry(RTH) AND ON CME Globex (ETH) THE INFORMATION REPRESENTED ON THIS PAGE FOR OPENING RANGE, HIGH, LOW, CLOSING RANGE, SETTLEMENT PRICE AND VOLUME REPRESENTS RTH ACTIVITY ONLY. NOTE: LIFE OF CONTRACT HIGH AND LOW REPRESENTS BOTH RTH AND ETH. RTH VOLUME REFLECTS PIT TRADING, BLOCK TRADES AND CASH-FOR-FUTURES ONLY. ETH REPRESENTS GLOBEX VOLUME TRANSACTIONS FROM THE GLOBEX ELECTRONIC SESSION ONLY. VOLUME OR OPEN INTEREST (BOTH BEFORE AND AFTER THE LAST DAY OF TRADING) MAY BE AFFECTED BY: CASH FOR FUTURES, SPREADS, AND PRIOR DAYS' CLEARED TRADES (OUT-TRADES), POSITION ADJUSTMENTS, OPTION EXERCISES, POSITIONS IN DELIVERY, OR POSITIONS IN A CASH SETTLEMENT CYCLE. PRODUCT LISTINGS REPRESENT CONTRACTS WITH PRICE/VOLUME ACTIVITY AND/OR HAVE ESTABLISHED OPEN INTEREST. PRODUCTS THAT ARE ELIGIBLE TO TRADE, BUT ARE INACTIVE, DO NOT APPEAR IN THIS REPORT. LEGEND: B=BID, A=ASK, N=NOMINAL, P=POST SETTLEMENT SESSION, #=NEW CONTRACT HIGH PRICE, *=NEW CONTRACT LOW PRICE, R=RECORD VOLUME OR OPEN INTEREST. SETTLEMENT PRICES ARE DETERMINED BY CME RULE 813.

Table with columns for product (e.g., CORN FUT, MINI CORN, OATS FUT, ROUGH RICE FUT, SOYBEAN FUT, MINI SOYBEAN, SOY MEAL FUT), GLOBEX OPEN, GLOBEX HIGH, GLOBEX LOW, SETT. PRICE & PT. CHGE, RTH VOLUME, GLOBEX VOLUME, OPEN INTEREST, YEAR AGO VOL., OPEN INT, and SETT. PRICE.

VOLUME AND OPEN INTEREST "RECORDS" SHOWN FOR CBOT PRODUCTS, ARE COMPRISED OF VOLUME AND OPEN INTEREST DATA AFTER THE CBOT/CME MERGER ON JULY 13,2007.THE INFORMATION CONTAINED IN THIS REPORT IS COMPILED FOR THE CONVENIENCE OF THE USER AND IS FURNISHED WITHOUT RESPONSIBILITY FOR ACCURACY OR CONTENT. IT IS ACCEPTED BY THE USER ON THE CONDITION THAT ERRORS OR OMISSIONS SHALL NOT BE MADE THE BASIS FOR ANY CLAIM, DEMAND, OR CAUSE FOR ACTION.

PRELIMINARY

Table with columns for ETHANOL, month (JUL18 to JAN19), and various price/contract metrics.

KC WHEAT FUTURES PRODUCTS

Table with columns for KC WHEAT FUTURES, GLOBEX OPEN, GLOBEX HIGH/LOW, OPEN OUTCRY, etc.

Please note we have moved the Basis Swap and Forward Swap products from Daily Bulletin Page03 to Page67

AGRICULTURAL FUTURES CONTRACTS LAST TRADE DATES

Table with columns for EXPIRATION, contract name (e.g., SOYBEAN OIL FUT), and last trade date.

EX-PIT & OTHER BREAKDOWN

Table with columns for DELIVERY, EFP, EFS, EFR, BLOCKS, TAS, TRANSFERS and rows for SOYBEAN FUTURES, CORN FUTURES, and SOYBEAN MEAL FUTURES.

PRELIMINARY

PG03 BULLETIN #128@

AGRICULTURAL FUTURES

Thu, Jul 05, 2018 PG03

TOTALS:		2937	5128					514	505	
SOYBEAN OIL FUTURES										
JUL18	1046	3791	---	---	---	---	---	---	---	
AUG18	---	---	2360	3988	---	---	---	25	---	
SEP18	---	---	68	208	---	---	---	4	---	
OCT18	---	---	13	314	---	---	---	19	---	
DEC18	---	---	26	292	---	---	---	241	---	
JAN19	---	---	---	10	---	---	---	---	---	
MAR19	---	---	184	205	---	---	---	---	---	
MAY19	---	---	---	50	---	---	---	---	---	
JUL19	---	---	---	60	---	---	---	---	---	
TOTALS:	1046	3791	2651	5127				289	0	
WHEAT FUTURES										
JUL18	---	1	---	---	---	---	---	---	7	
SEP18	---	---	593	1225	---	2000	---	220	1461	
DEC18	---	---	---	---	---	---	---	---	543	
MAR19	---	---	---	2	---	---	---	---	54	
JUL19	---	---	---	---	---	---	---	---	49	
TOTALS:		1	593	1227		2000		220	2107	
KC WHEAT FUTURES										
JUL18	22	426	---	2	---	---	---	---	---	
SEP18	---	---	457	1764	---	---	500	500	968	
DEC18	---	---	---	---	---	---	---	---	131	
MAR19	---	---	---	---	---	---	---	---	3	
JUL19	---	---	---	---	---	---	500	500	5	
TOTALS:	22	426	457	1766			1000	1000	1107	
LUMBER FUTURES										
JUL18	---	---	78	270	---	---	---	---	---	
TOTALS:			78	270					0	
AUSTRALIAN WHEAT FUTURES										
DEC18	---	---	---	---	---	---	140	240	---	
TOTALS:							140	240	0	
BLACK SEA CORN FIN STL PLATTS FUT										
NOV18	---	---	---	---	---	---	100	300	---	
TOTALS:							100	500	0	
BLACK SEA WHEAT FIN STL PLATTS FUT										
AUG18	---	---	---	---	---	---	140	350	---	
SEP18	---	---	---	---	---	---	910	1710	---	
OCT18	---	---	---	---	---	---	100	400	---	
DEC18	---	---	---	---	---	---	160	460	---	
FEB19	---	---	---	---	---	---	200	300	---	
TOTALS:							1510	3330	0	
USD DENOMINATED CRUDE PALM OIL FUT										
JAN19	---	---	---	---	---	---	40	40	---	
FEB19	---	---	---	---	---	---	40	40	---	
MAR19	---	---	---	---	---	---	40	40	---	
TOTALS:							120	120	0	
FEEDER CATTLE FUTURE										
AUG18	---	---	---	---	---	---	---	---	47	
SEP18	---	---	---	---	---	---	---	---	39	
TOTALS:									86	
LIVE CATTLE FUTURES										
AUG18	---	---	---	---	---	---	---	---	591	
OCT18	---	---	---	---	---	---	---	---	658	
DEC18	---	---	---	---	---	---	---	---	381	
TOTALS:									1630	
LEAN HOG FUTURES										
AUG18	---	---	---	---	---	---	---	---	358	
OCT18	---	---	---	---	---	---	---	---	371	
DEC18	---	---	---	---	---	---	---	---	159	
TOTALS:									888	
OATS FUTURES										
JUL18	---	37	---	---	---	---	---	---	---	
TOTALS:		37							0	
ROUGH RICE FUTURES										
JUL18	---	147	---	---	---	---	---	---	---	

2018 DAILY INFORMATION BULLETIN - <http://www.cmegroup.com/dailybulletin>

CME Group, Inc.

20 South Wacker Drive, Chicago, Illinois 60606-7499.

Customer Service: (312) 930-1000

PRELIMINARY

TOTALS:	147											0
UREA (GRANULAR) FOB MIDDLE EAST FUT												
TOTALS:												0
MINI CORN FUTURES												
SEP18	---	---	---	---	---	---	---	---	---	---	---	80
DEC18	---	---	---	---	---	---	---	---	---	---	---	20
TOTALS:												100
MINI SOYBEAN FUTURES												
AUG18	---	---	---	---	---	---	---	---	---	---	---	20
SEP18	---	---	---	---	---	---	---	---	---	---	---	50
NOV18	---	---	---	---	---	---	---	---	---	---	---	20
TOTALS:												90
MINI WHEAT FUTURES												
JUL18	---	---	---	---	---	---	---	---	---	---	---	35
SEP18	---	---	---	---	---	---	---	---	---	---	---	10
TOTALS:												45

Foreign Agriculture Market Guidance

As of 7:31 AM

Day on day change

		6-Jul	5-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	665.00	668.33	-3.33
Rape oil EUR/MT	Aug/Oct	720.00	730.00	-10.00
Rotterdam Soybean Meal				
Argentina USD/MT	Jul/Sep	406.00	404.50	+1.50
Argentina USD/MT	Oct/Dec	416.00	417.00	-1.00
Brazil USD/MT	Jul/Sep	405.00	403.50	+1.50
Brazil USD/MT	Oct/Dec	414.00	415.00	-1.00
MALAYSIA PALM OIL				
	Tl. Vol.=	34,687	42721	
Futures MYR/MT	SEP8	2266	2284	-18 \$561
RBD Olien Cash USD/MT	Sep18	\$587.50	\$588.75	-1.25 -0.2%
US Gulf Crude SBO over RBD Palm	Spot	\$100	\$99	\$2
China Futures				
Soybeans #1 (DCE) CNY/MT	SEP8	3649	3659	-10 -0.3%
Soybean Meal	SEP8	3112	3106	+6 0.2%
Soybean Oil	SEP8	5608	5574	+34 0.6%
China Palm Oil	SEP8	4816	4820	-4 -0.1%
China Futures Crush Margin				
USD/BU	SEP8	-0.30	-0.34	+0.04
CNY/MT	SEP8	-165.52	-186.41	+20.89
Corn (DCE) CNY/MT	SEP8	1777	1780	-3 -0.2%
Wheat (ZCE) CNY/MT	SEP8	2521	2555	-34 -1.3%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.56	\$0.54	+0.02
Average Cash Wheat USD/BU		\$9.78	\$9.80	-0.02
Average Cash Corn USD/BU		\$7.09	\$7.10	-0.01
Corn North USD/BU	Spot	\$6.50	\$6.51	-0.01
Corn South USD/BU	Spot	\$7.35	\$7.37	-0.01
Reuters Imported Corn South USD/BU	Spot	\$5.16	\$5.16	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	188.50	188.75	-0.25
Matif wheat from prev. settle	DEC8	189.75	186.50	+3.25
Baltic Dry Index				
	Spot	1612	1567	+45
		5-Jul	4-Jul	
Exchange Rates				
EU	Euro/\$	1.1725	1.1714	+0.0011
MYR	Ringgit/\$	4.0380	4.0410	-0.0030
CNY	RMB/\$	6.6461	6.6301	+0.0160

Currency adjusted to the CME pit close

In cents/bu	6-Jul
oils in points and meal in USD/short ton	
Rot soy oil	+3
Rot rape oil	-32
Rot meal	Jul/Sep
	\$1.23
Rot meal	Oct/Dec
	-\$0.31
Malaysian Fut	+1
Malaysian Cash	+13
China soy #1	+1
China meal	-\$0.10
China oil	+33
Dalian corn	-3
Zhengzhou wheat	-31

ALL OILS	Week to Date
Average lead 3	
ALL MEAL	\$3.16
Average lead \$0.27	

CME electronic close change

SN8	-8.50	SMN8	+0.40	BON8	-15	CN8	+0.75
SQ8	-8.75	SMQ8	+0.10	BOQ8	-17	CU8	+0.25
SU8	-8.75	SMU8	-0.10	BOU8	-19	CZ8	+0.25
SX8	-8.50	SMV8	-0.90	BOV8	-17	WN8	+12.50
SF9	-8.50	SMZ8	-1.50	BOZ8	-17	WU8	+14.50
SH9	-8.50	SMF9	-1.60	BOF9	-17	WZ8	+13.25
						WH9	+11.75

#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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