



Prices as 7/18/18 8:13 AM

Soybeans			Soybean Meal			Soybean Oil						
	Change	Volume		Change	Volume		Change	Volume				
AUG8	844.00	4.50	2124	AUG8	331.00	1.90	2225	AUG8	27.95	0.22	2315	
SEP8	849.75	4.75	931	SEP8	329.60	1.50	2082	SEP8	28.04	0.21	1133	
NOV8	860.00	4.75	11829	OCT8	329.20	1.50	1034	OCT8	28.12	0.20	1263	
JAN9	870.25	4.75	1565	DEC8	328.60	1.40	4164	DEC8	28.34	0.21	7161	
MAR9	879.50	4.75	853	JAN9	326.00	1.20	553	JAN9	28.59	0.19	368	
MAY9	888.75	4.75	177	MAR9	320.40	1.60	214	MAR9	28.91	0.21	462	
Corn			Oats			Chicago Wheat						
	Change	Volume		Change	Volume		Change	Volume				
SEP8	348.50	2.25	6738	SEP8	231.00	(0.50)	1	SEP8	502.75	5.00	8199	
DEC8	362.25	2.50	14508	DEC8	237.25	0.75	8	DEC8	517.50	5.25	4205	
MAR9	374.00	2.25	3101	MAR9	240.50	0.00	0	MAR9	531.50	5.50	1249	
MAY9	380.25	2.00	611	MAY9	242.25	0.00	0	MAY9	540.50	5.00	256	
JUL9	385.75	1.25	1723	JUL9	247.25	0.00	0	JUL9	544.00	4.25	549	
SEP9	388.50	1.25	424	SEP9	248.50	0.00	0	SEP9	553.00	4.00	95	
China		Month	Settle	London		Month	Price	Change	Month		Price	Change
Soybeans#1	JAN9		3,618	2	Wheat	MAY9	176.50	1	USD	Index	95.226	0.281
SoyMeal	DEC8		3,114	(6)	Matif				EUR/USD	Spot	1.1626	(0.003)
SoyOil	DEC8		5,624	14	Rapeseed	NOV8	366.00	1.00	USD/BRL	Bid	3.854	0.017
Palm	DEC8		4,780	0	Corn	AUG8	171.50	0.75	BITCOIN	BTCC1	\$7,445	\$140
Corn	JAN9		1,861	(2)	Mill Wheat	SEP8	186.75	(0.25)	WTI Crude	AUG8	67.64	(0.440)
Wheat	JAN9		2,583	(4)					Brent	SEP8	71.69	(0.470)
					Malaysian Palm				Nat Gas	AUG8	2.751	0.011
ICE					Futures	OCT8	2,211	40	DJ Mini	SEP8	25123	17
Canola	NOV8		488.30	2.00	Cash	OCT8	572.50	2.50	US 10-Yr	SEP8	120 6/32	2/32

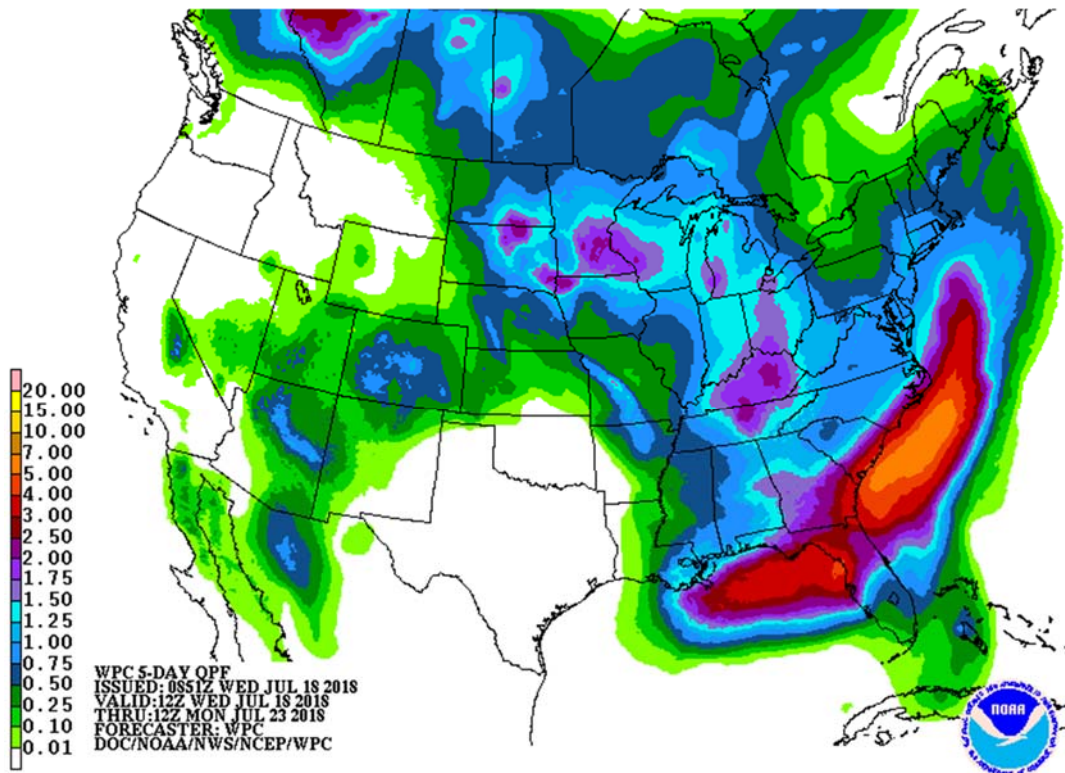
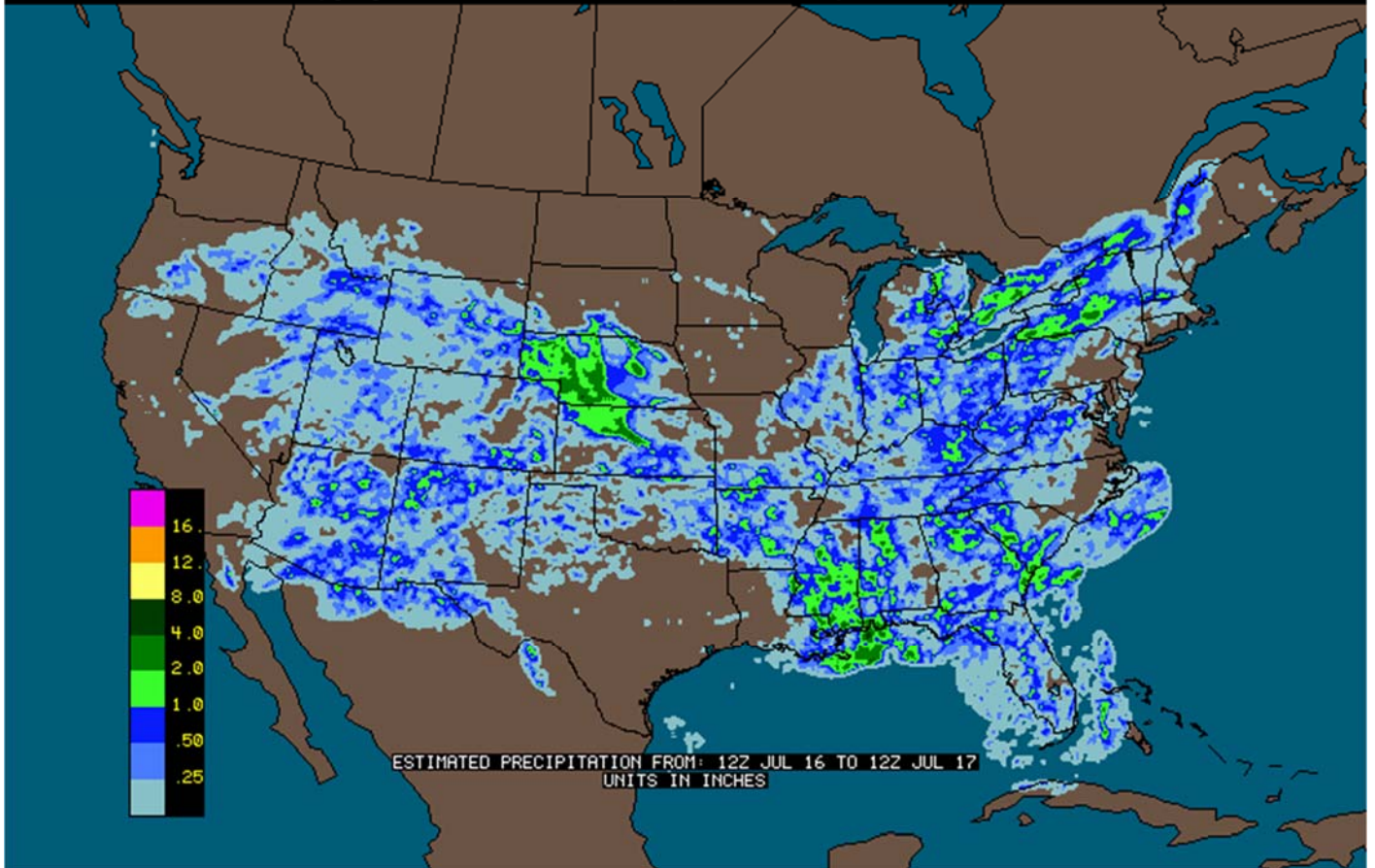
Nearby Soy/Corn Ratio 2.4383

Source: FI and Reuters

Weather and crop conditions

- Several waves of rain are forecast across the northern and central Plains, Midwest, Delta and southeastern states through July 31.
- The U.S. Pacific northwest and northwestern U.S. Plains will be dry or mostly dry during the next ten days
- Net drying will continue across the southwestern Corn Belt and the southern Plains.
- The Delta and southeastern states will see a mix of rain and sunshine.
- The northwestern Plains will see an increase of net drying.
- We are hearing lack of corn tasseling across WI. Feedback is welcome.
- The Canada Prairies will see net drying across the southern crop areas. Western and northern Alberta will be wettest.
- East-central China will continue to see net drying this week but the Northeast Provinces will improve with rain.
- Frequent rain will fall from eastern Europe through the western CIS this week.
- Western Europe will trend wetter this week.

Source: World Weather Inc. and FI



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SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

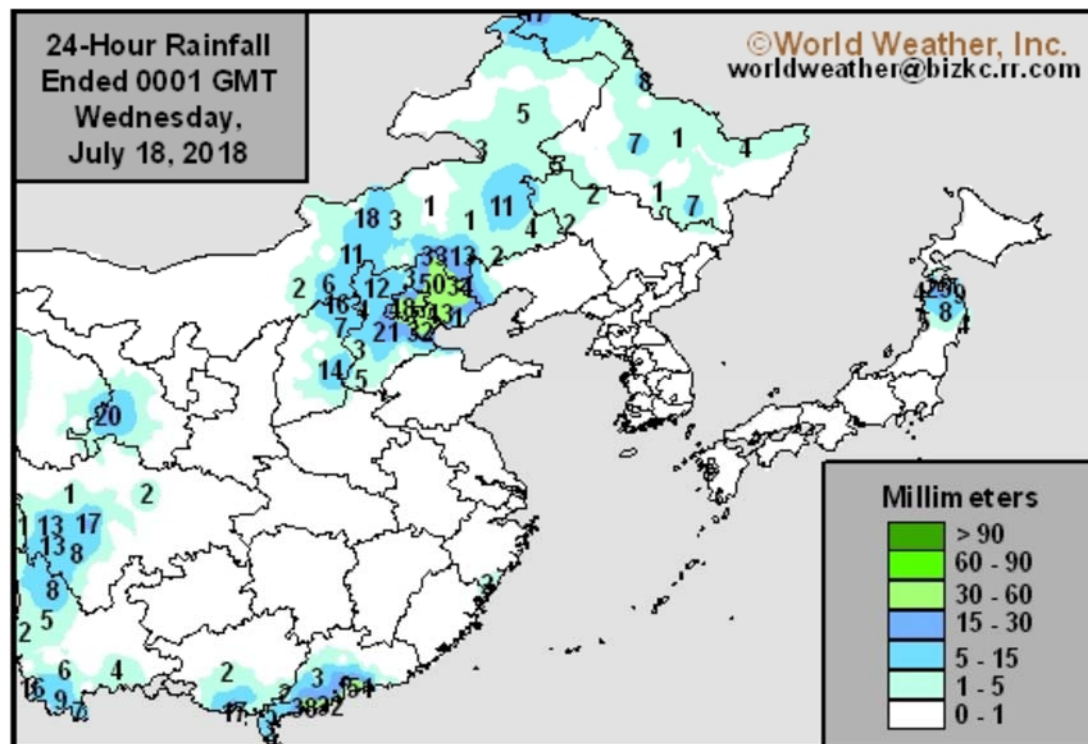
	WEST CORN BELT	EAST CORN BELT
-Wed		Up to 15% daily cvg of up to 0.20" and locally more each day; wettest east; some days may be dry
Wed-Fri	85% cvg of up to 0.75" and local amts to 1.50" with a few bands of 1.50-3.30"; far SE and far NW driest	
Thu-Sat		90% cvg of up to 0.75" and local amts over 2.0"; driest SW
Sat	15% cvg of up to 0.15" and locally more; east Wisc. wettest	
Sun-Mon	55% cvg of up to 0.50" and local amts to 1.10"; wettest NW	15-35% daily cvg of up to 0.35" and locally more each day; wettest east
Jul 24-25	5-15% daily cvg of up to 0.20" and locally more each day	40% cvg of up to 0.30" and locally more; north and east wettest
Jul 26		15% cvg of up to 0.20" and locally more
Jul 26-28	55% cvg of up to 0.50" and locally more	
Jul 27-29		60% cvg of up to 0.50" and locally more
Jul 29-31	5-20% daily cvg of up to 0.25" and locally more each day	
Jul 30-31		10-25% daily cvg of up to 0.25" and locally more each day

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
-Wed	65% cvg of up to 0.35" and local amts to 0.75"; far north and far south driest	55% cvg of up to 0.75" and local amts to 2.0"; wettest south
Thu		30% cvg of up to 0.75" and local amts to 2.0"; wettest SE

Thu-Fri	5-20% daily cvg of up to 0.25" and locally more each day; wettest north	
Fri-Sat		75% cvg of up to 0.75" and local amts to 1.75"
Sat-Mon	Up to 15% daily cvg of up to 0.20" and locally more each day; some days may be dry	
Sun-Mon		10-25% daily cvg of up to 0.35" and locally more each day; Va. and Carolinas wettest
Jul 24-25	40% cvg of up to 0.40" and local amts to 1.0"	
Jul 24-26		60% cvg of up to 0.75" and local amts to 1.50"; wettest NE
Jul 26	15% cvg of up to 0.25" and locally more	
Jul 27-31	10-25% daily cvg of up to 0.35" and locally more each day	15-35% daily cvg of up to 0.60" and locally more each day

Source: World Weather Inc. and FI



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Bloomberg weekly agenda

WEDNESDAY, JULY 18:

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

THURSDAY, JULY 19:

- Nicaragua on holiday
- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- USDA red meat production for June, 3pm
- National Confectioners Association North America 2Q cocoa grind, ~4pm
- 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

FRIDAY, JULY 20:

- Colombia on holiday
- Cocoa Association of Asia is set to release 2Q cocoa grind data
- ICE Futures Europe commitments of traders weekly report on coffee, cocoa, sugar positions, ~1:30pm ET (~6:30pm London)
- USDA milk production for June, 3pm
- **USDA cattle on feed for June, 3pm**
- CFTC commitments of traders weekly report 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 86 to 1001 (86 out of Utica)
- Corn down 22 to 1151 (Ottawa, IL – ADM)
- Rice down 129 to 85 (125 out of Jonesboro and 4 out of Otwell)
- KC Wheat down 20 to 274 (Wichita – Gav.)

Open Interest							
CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	436,623	2,501	858,241	4,609	20,742
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	237,966	3,106	517,395	5,544	11,141
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	203,516	674	522,461	(304)	3,979
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	761,992	(783)	1,847,269	1,946	31,788
<i>Oats</i>	<i>Oc1</i>	<i>Sep 18</i>	1,684	5	4,907	23	148
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 18</i>	204,208	2,092	471,421	(2,687)	1,759
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 18</i>	137,683	1,518	274,437	2,224	5,628
CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	120,139	2,046	321,383	779	2,604
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	105,075	3,823	226,301	1,867	4,385

*Previous day preliminary data as of

7/17/2018

*MN previous session

Source: CBOT, MGE, FI

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Macros.

- US stocks are mixed, USD higher, WTI crude lower, and gold higher, at the time this was written.

Corn.

- Corn prices are trading higher on follow through buying.
- Baltic Dry Index was 33 points lower to 1,688, or 1.9%.
- The French corn crop could start harvest season a couple week earlier this year (mid-Aug).
- A Bloomberg survey calls for weekly ethanol production to increase 16k/barrels per day and stocks to decline 74,000.
- The USDA Cattle on Feed report will be released on Friday.

Export Developments

- South Korea's KOCOPIA Group bought 60,000 tons of US corn at \$211.47/ton c&f for arrival around November 20.
- China sold about 52-53 million tons of corn out of reserves this season.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
6/1/2018		1041	0	4.2%		21,897	634	-0.4%	20.4
6/8/2018		1053	12	5.1%		22,174	277	-1.6%	20.8
6/15/2018		1064	11	7.5%		21,647	-527	-2.8%	20.8
6/22/2018		1072	8	5.6%		21,674	27	-0.8%	20.2
6/29/2018		1067	-5	5.2%		21,975	301	1.9%	20.3
7/6/2018		1033	-34	2.6%		22,393	418	5.7%	21.3
7/13/2018	-5 to -10				+50 to +150				

Source: EIA and FI

CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of	Range of
	2017	2018	Estimates	Estimates
June 1 On Feed (Ending Inventory)	11,096	11,558	NA	NA
Placed on Feed during May	1,770	1,781	100.6%	95.5-106.6%
Fed Cattle Marketed during May	1,989	2,011	101.1%	98.6-106.7%
June 1 On Feed (Ending Inventory)	10,821	11,257	104.0%	102.7-105.8%

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

Soybean complex.

- Soybean prices continued to rebound after nearly hitting a decade low. Meal and oil are higher on technical buying.
- Under the 24-hour announcement system, US exporters reported the sales of 199,500 tons of soybeans for delivery to Pakistan during the 2018/2019 marketing year.
- China September soybean futures decreased 2 yuan per ton or 0.1%, September meal was up 6 or 0.2%, China soybean oil up 14 (0.3%) and China September palm up 10 (0.2%).

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- September China cash crush margins were last running at 41 cents, up from 40 previous session, and compares to 39 cents last week and 78 a year ago.
- Rotterdam vegetable oils were higher and SA soybean meal lower when supplied from SA, as of early morning CT time.
- It's starting to get a little too dry across SE Asian palm growing regions.
- September Malaysian palm was 40 higher at MYR2211, a one-week high, and cash up \$5.00 at \$572.50/ton.
- Offshore values were leading soybean oil 4 points lower and meal \$1.10/short ton lower.

Export Developments

- Under the 24-hour announcement system, US exporters reported the sales of 199,500 tons of soybeans for delivery to Pakistan during the 2018/2019 marketing year.
- China sold 140,068 of 2013 soybeans at an average price of 2993 yuan per ton, or \$446.57/ton, 28 percent of the total.
- China sold 972,370 tons of soybeans out of reserves so far, this season.
- China failed to sell 56,611 tons of soybean oil out of state reserves.
- The CCC seeks 12,500 tons of soybean meal for Honduras, opened until July 18, for early October shipment.
- Results awaited: Iran seeks 30,000 tons of sunflower oil on July 10.
- Results awaited: Iran seeks 30,000 tons of palm olein oils on July 10.
- Iran seeks 30,000 tons of soybean oil on August 1.
- South Korea seeks 1,500 tons of non-GMO soybeans on July 25 for September-December delivery.

Wheat.

- All three US wheat markets were higher in early trading. Chicago wheat futures hit the \$5.05/bu mark for the first time since July 10, before pairing gains.
- Egypt approved to import 120,000 tons of wheat from AOS and Union, two main supplies, bypassing the GASC. This might be in effort to make up for cargoes that were previous rejected/cancelled. Details were lacking.
- German farming association DBV lowered its estimate of the German winter barley crop by 700,000 tons to 7.3 million tons from early July, down from 9.0 million tons harvested in 2017. Yields were forecast at 6 tons/hectare versus 7.4 tons in 2017. The association could not determine winter rapeseed or winter wheat production as information lacked, but noted the harvest started 2-3 weeks early because of dry conditions, and crop sizes will be significantly lower.
- Australia will see another round of net drying in eastern Australia, threatening crop establishment. Longer-term, traders are worried El Nino will yield negatively impact crops in the eastern regions. Rain is badly needed.
- December Paris wheat was corn 0.25 euros to 188.50 euros during early US trading hours.

Export Developments.

- Egypt approved to import 120,000 tons of wheat from AOS and Union, two main supplies, bypassing the GASC. This might be in effort to make up for cargoes that were previous rejected/cancelled. Details were lacking.

- Bahrain Flour Mills seeks 17,000 tons of semi-hard wheat and 8,000 tons of hard wheat, on July 24, valid until July 25, for shipment in late Aug/early Sept. Origins include Australia, Baltics, & Canada.
- Japan in a SBS import tender passed on 120,000 tons of feed wheat and 200,000 tons of barley for arrival by December 28.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on July 25 for arrival by December 28.
- China sold 6858 tons of 2013 imported wheat from state reserves at auction at an average price of 2235 yuan/per ton or \$332.90/ton, 0.4 percent of what was offered.
- Japan seeks 57,914 tons of US food wheat on Thursday for September loading.
- Jordan seeks 120,000 tons of wheat on July 19 for Oct-Nov shipment.
- Bangladesh seeks 50,000 tons of optional origin milling wheat on July 25 for shipment within 40 days of contract signing.

Rice/Other

- Egypt plans to import 500,000-700,000 tons of rice paddy over the next year.
- Results awaited: Thailand seeks to sell 120,000 tons of raw sugar on July 18.
- Results awaited: Mauritius seeks 6,000 tons of white rice for Sep 1-Nov 30 shipment.



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
7/17/2018	107	0	186	0	1,151	(22)	261	0	1,001	(86)	3,386	0	150	0	85	(129)	274	(20)
7/16/2018	107	0	186	0	1,173	0	261	0	1,087	(96)	3,386	0	150	0	214	(71)	294	0
7/13/2018	107	96	186	0	1,173	0	261	0	1,183	(194)	3,386	0	150	0	285	21	294	0
7/12/2018	11	0	186	0	1,173	0	261	0	1,377	(51)	3,386	0	150	0	264	(79)	294	0
7/11/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/10/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/9/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/6/2018	11	0	186	0	1,173	0	261	0	1,428	(261)	3,386	0	150	0	343	(23)	294	0
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

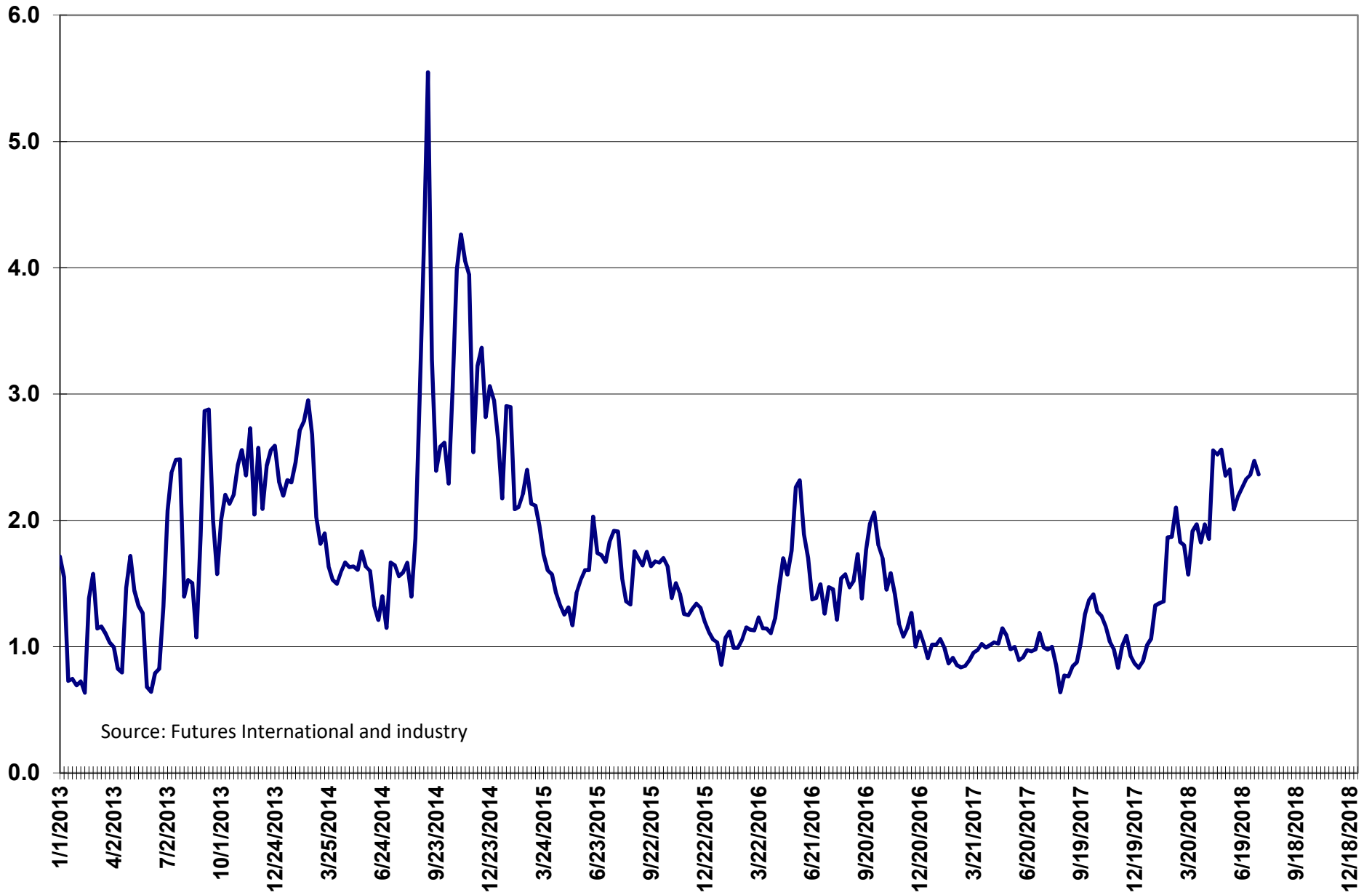
CASH CRUSHING MARGINS

as of 7/17

	Decatur Illinois	Mt. Vernon Indiana	Sidney Ohio	Des Moines Iowa	Council Bluff Iowa
Meal Basis 48%	-14	5	-6	-22	-21
Oil Basis (cents/lb)	0.00	-0.25	0.00	-0.50	-0.75
Bean Basis (cents/bu)	-7	7	-5	-25	-40
Meal Value (\$/bu)	7.49	7.94	7.68	7.30	7.33
Oil Value (\$/bu)	3.19	3.19	3.19	3.14	3.11
Oil % of Total Value	29.89	28.68	29.37	30.05	29.79
Cash Crush (\$/bu)	2.36	2.67	2.53	2.29	2.44
7/17/2018	2.36	2.67	2.53	2.29	2.44
7/10/2018	2.47	2.73	2.64	2.33	2.53
7/3/2018	2.36	2.60	2.48	2.22	2.36
6/26/2018	2.33	2.56	2.34	1.99	2.21
6/19/2018	2.26	2.51	2.37	1.91	2.21
6/12/2018	2.19	2.44	2.16	1.74	2.12
6/5/2018	2.09	2.23	2.15	1.78	2.06
5/29/2018	2.40	2.30	2.26	1.81	2.06
5/22/2018	2.35	2.31	2.32	1.77	2.08
5/15/2018	2.56	2.50	2.51	1.94	2.10
5/8/2018	2.52	2.50	2.61	2.16	2.16
5/1/2018	2.55	2.64	2.65	2.00	2.25
4/24/2018	1.85	2.22	1.87	1.64	1.71
4/17/2018	1.97	2.44	1.97	1.66	1.80
4/10/2018	1.83	2.26	1.84	1.56	1.70
4/3/2018	1.97	2.49	1.97	1.70	1.86
3/27/2018	1.91	2.41	1.60	1.67	1.92
3/20/2018	1.57	2.09	1.59	1.37	1.65
3/13/2018	1.80	2.10	1.81	1.54	1.93
3/6/2018	1.83	2.15	1.94	1.58	2.02
2/27/2018	2.10	2.47	2.12	1.87	2.12
2/20/2018	1.87	2.32	1.98	1.83	1.99
2/13/2018	1.87	2.13	1.98	1.66	1.70
2/6/2018	1.36	1.84	1.43	1.27	1.27
1/30/2018	1.34	1.89	1.44	1.39	1.30
1/23/2018	1.33	1.74	1.43	1.43	1.43
1/16/2018	1.06	1.51	1.26	1.16	1.30
1/9/2018	1.01	1.49	1.20	1.11	1.28
1/2/2018	0.88	1.39	1.17	0.89	1.11
12/26/2017	0.83	1.41	0.96	0.84	0.91
12/19/2017	0.87	1.44	0.99	0.92	1.03
12/12/2017	0.93	1.53	1.00	1.01	1.03
12/5/2017	1.09	1.62	1.18	1.10	1.25
11/28/2017	1.01	1.54	1.10	1.16	0.97
11/21/2017	0.83	1.44	1.00	0.82	0.80
11/14/2017	0.98	1.65	1.25	1.04	1.11
11/7/2017	1.04	1.64	1.21	1.10	1.14
10/31/2017	1.16	1.72	1.26	1.27	1.39
10/24/2017	1.24	1.91	1.40	1.23	1.14
10/17/2017	1.28	1.74	1.43	1.20	1.34
10/10/2017	1.41	1.75	1.47	1.10	1.27
10/3/2017	1.37	1.83	1.49	1.21	1.25
9/26/2017	1.26	1.53	1.53	1.50	1.62
9/19/2017	1.03	1.39	1.42	1.38	1.48
9/12/2017	0.88	1.30	1.19	1.01	0.96
9/5/2017	0.84	1.16	1.15	1.05	1.00

Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin



Source: Futures International and industry

Foreign Agriculture Market Guidance

As of 6:59 AM

Day on day change

		18-Jul	17-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	661.67	655.00	+6.67
Rape oil EUR/MT	Aug/Oct	707.00	705.00	+2.00
Rotterdam Soybean Meal				
Argentina USD/MT	Aug/Sep	414.00	416.00	-2.00
Argentina USD/MT	Oct/Dec	420.00	423.00	-3.00
Brazil USD/MT	Aug/Sep	411.50	413.00	-1.50
Brazil USD/MT	Oct/Dec	418.00	419.00	-1.00
MALAYSIA PALM OIL				
	Tl. Vol.=	63,348	61570	
Futures MYR/MT	OCT8	2211	2171	+40
RBD Olien Cash USD/MT	Oct18	\$572.50	\$567.50	+5.00
US Gulf Crude SBO over RBD Palm	Spot	\$108	\$108	\$1
China Futures				
		18-Jul	17-Jul	
Soybeans #1 (DCE) CNY/MT	SEP8	3509	3511	-2
Soybean Meal	SEP8	3098	3092	+6
Soybean Oil	SEP8	5484	5470	+14
China Palm Oil	SEP8	4656	4646	+10
China Futures Crush Margin				
USD/BU	SEP8	-0.11	-0.12	+0.02
CNY/MT	SEP8	-58.97	-68.26	+9.29
Corn (DCE) CNY/MT	JAN9	1861	1863	-2
Wheat (ZCE) CNY/MT	JAN9	2583	2587	-4
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.41	\$0.40	+0.01
Average Cash Wheat USD/BU		\$9.68	\$9.72	-0.04
Average Cash Corn USD/BU		\$6.90	\$6.93	-0.03
Corn North USD/BU	Spot	\$6.24	\$6.27	-0.03
Corn South USD/BU	Spot	\$7.13	\$7.16	-0.03
Reuters Imported Corn South USD/BU	Spot	\$5.09	\$5.04	+0.05
Matif Wheat (Liffe)				
				\$ 218.75 \$/ton
Matif EUR/MT morning over morning	DEC8	188.50	186.50	+2.00
Matif wheat from prev. settle 2day before	DEC8	188.75	186.00	+2.75
Baltic Dry Index				
	Spot	1721	1695	+26
		17-Jul	16-Jul	
Exchange Rates				
EU	Euro/\$	1.1605	1.1706	-0.0101
MYR	Ringgit/\$	4.0570	4.0445	+0.0125
CNY	RMB/\$	6.7176	6.6873	+0.0303

Currency adjusted to the CME pit close

In cents/bu	18-Jul
oils in points and meal in USD/short ton	
Rot soy oil	-1
Rot rape oil	-27
Rot meal	Aug/Sep
	-\$1.29
Rot meal	Oct/Dec
	-\$1.31
Malaysian Fut	+33
Malaysian Cash	+19
China soy #1	-17
China meal	-\$0.68
China oil	-13
Dalian corn	-8
Zhengzhou wheat	-13

ALL OILS
Average lead
-4
ALL MEAL
Average lead
-\$1.09

CME electronic close change

SN8	+10.00	SMN8	unchanged	BON8	+9	CN8	+4.50
SQ8	+9.75	SMQ8	-0.20	BOQ8	+7	CU8	+4.50
SU8	+9.50	SMU8	-0.40	BOU8	+6	CZ8	+4.50
SX8	+9.50	SMV8	-0.30	BOV8	+4	WN8	+9.25
SF9	+9.25	SMZ8	-0.70	BOZ8	+5	WU8	+8.25
SH9	+8.75	SF9	-1.10	BOF9	+4	WZ8	+7.00
						WH9	+5.75

#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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