

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 7/19/2018	Trade* Estimates		Last Week 7/12/2018		Year Ago 7/20/2017
Beans	2017-18	538.1	200-400	2016-17	252.3		303.4
	2018-19	963.8	200-500	2017-18	613.4		531.8
Meal	2017-18	166.5	50-175	Sales	131.0	Sales	6.7
	2018-19	37.6	0-100	n/c	91.0		498.0
	Shipments	215.4	NA	Shipments	341.9	Shipments	115.0
Oil	2017-18	(4.4)	8-25	Sales	10.9	Sales	14.9
	2018-19	5.4	0-15	n/c	0.0		0.0
	Shipments	29.4	NA	Shipments	20.4	Shipments	24.2
Corn	2017-18	338.5	300-700	2016-17	641.1		92.0
	2018-19	747.5	400-800	2017-18	774.5		486.6
Wheat	2018-19	385.9	200-500	2018-19	300.0		498.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 7/19/2018

	ESTIMATED This Week		ACTUAL This Week		as of ACTUAL Last week		as of 7/20/2017 Year Ago		
Beans	17/18	200-400	17/18	538.1	17/18	252.3	16/17	303.4	
	n/c	300-500	n/c	963.8	n/c	613.4	n/c	531.8	
			Sales to China -3.0		Sales to China -6.0		Sales to China 138.5		
Meal	Shipped		Shipped		Shipped		Shipped		
	16/17	75-175 100-300	17/18	166.5	215.4	17/18	131.0 341.9	16/17	6.7 115.0
	n/c	50-100	n/c	37.6		n/c	91.0	n/c	55.2
Oil	Shipped		Shipped		Shipped		Shipped		
	16/17	10-20 10-20	17/18	-4.4	29.4	17/18	10.9 20.4	16/17	14.9 24.2
	n/c	5-15	n/c	5.4		n/c	9.2	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
Corn	17/18	500-700	17/18	338.5	17/18	641.1	16/17	92.0	
	n/c	500-700	n/c	747.5	n/c	774.5	n/c	486.6	
			Sales to China 0.0		Sales to China 0.0		Sales to China 0.0		
Wheat	17/18	300-500	18/19	385.9	18/19	300.0	17/18	498.0	
	n/c	0.0	n/c	0.0	n/c	0.0	n/c	0.0	

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

US crop-year to date export sales

% sold from USDA's export projection

	Current	Last Year	YOY	YOY	2018-19	2017-18	2016-17	2015-16
2017-18 Soybeans mil bu	2138	2224	-86	-3.9%		102.5%	102.7%	97.6%
2017-18 SoyOil MT	1002	1042	-40	-3.8%		90.2%	89.9%	111.0%
2017-18 SoyMeal MT	11843	10055	1788	17.8%		96.7%	95.7%	94.6%
2017-18 Corn mil bu	2326	2217	108	4.9%		96.9%	96.7%	100.0%
2018-19 Wheat mil bu	250	364	-114	-31.3%	25.7%	40.4%	32.1%	33.0%

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	155.2	244.2	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
45	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	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	20.2	20.6	6.2	10.8
	12-Jul	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	11.5	24.2	31.2	20.0
	19-Jul	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	15.7	13.8	20.6	26.0
	26-Jul																		
	2-Aug																		
	9-Aug																		
	16-Aug																		
	23-Aug																		
	30-Aug																		
	6-Sep																		
	13-Sep																		
Crop year to date sales	250.4	364.4	337.2	256.7	328.3	451.8	306.5	369.0	274.7	210.0	411.5	384.1	230.2	261.9	321.4	259.0	226.3	230.8	
Average weekly sales																			
rate to reach proj total	16.1	11.9	15.9	11.6	11.9	16.1	15.7	15.2	22.5	14.9	13.4	19.5	15.1	16.5	16.5	20.0	13.9	16.2	
Proj./Actual export total	975	901	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	25.7	40.4	32.1	33.0	38.0	38.4	30.3	35.1	21.3	23.9	40.5	30.4	25.3	26.1	30.1	22.4	26.6	24.0	

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 07/19/2018

(000 tons)

	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			USDA PROJ.	WKLY RATE TO REACH Proj.
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	USDA PROJ.		
HRW	141.6	1019.4	1648.4	111.4	685.0	1818.9	1704.4	3467.3	10343.0	192.0	
SRW	41.4	474.1	706.8	73.4	394.1	356.1	868.2	1062.9	2449.6	35.1	
HRS	78.4	1414.0	1479.4	109.4	762.3	1123.1	2176.3	2602.5	6396.3	93.8	
WHITE	110.4	1119.5	1726.2	115.0	760.6	855.8	1880.1	2582.0	5443.7	79.2	
DURUM	14.0	176.8	126.9	0.0	8.6	76.3	185.4	203.2	544.4	8.0	
TOTAL	385.9	4203.8	5687.6	409.1	2610.5	4230.2	6814.3	9917.8	25176.9	408.1	

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 07/19/2018

(bushels)

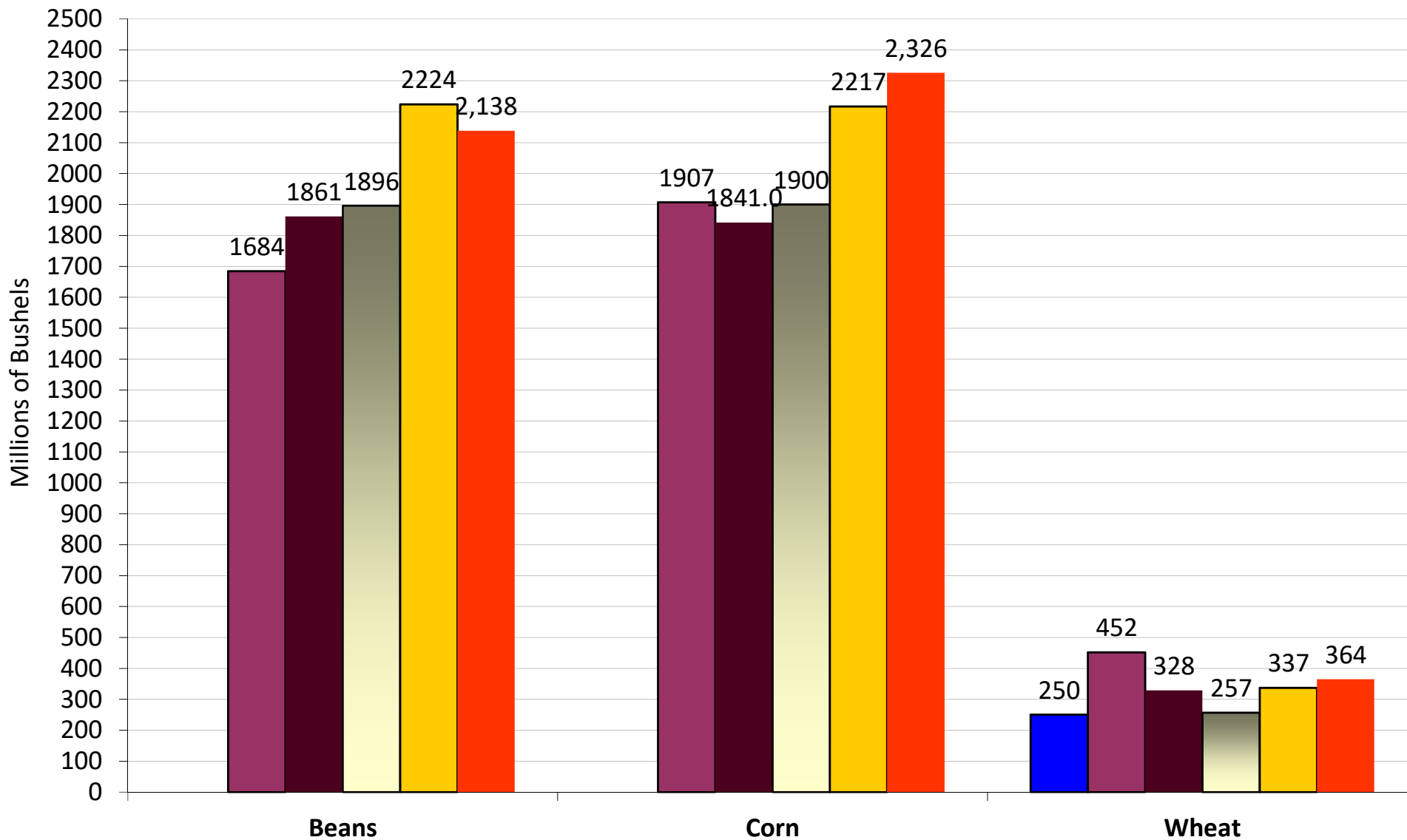
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			USDA PROJ.	WKLY RATE TO REACH Proj.
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	USDA PROJ.		
HRW	5.2	37.5	60.6	4.1	25.2	66.8	62.6	127.4	380	7.1	
SRW	1.5	17.4	26.0	2.7	14.5	13.1	31.9	39.1	90	1.3	
HRS	2.9	52.0	54.4	4.0	28.0	41.3	80.0	95.6	235	3.4	
WHITE	4.1	41.1	63.4	4.2	27.9	31.4	69.1	94.9	200	2.9	
DURUM	0.5	6.5	4.7	0.0	0.3	2.8	6.8	7.5	20	0.3	
TOTAL	14.2	154.5	209.0	15.0	95.9	155.4	250.4	364.4	925	15.0	

Source: Futures International and USDA

Export Sales As of 7/19/18

Crop Year Sales to Date

Source: USDA & FI

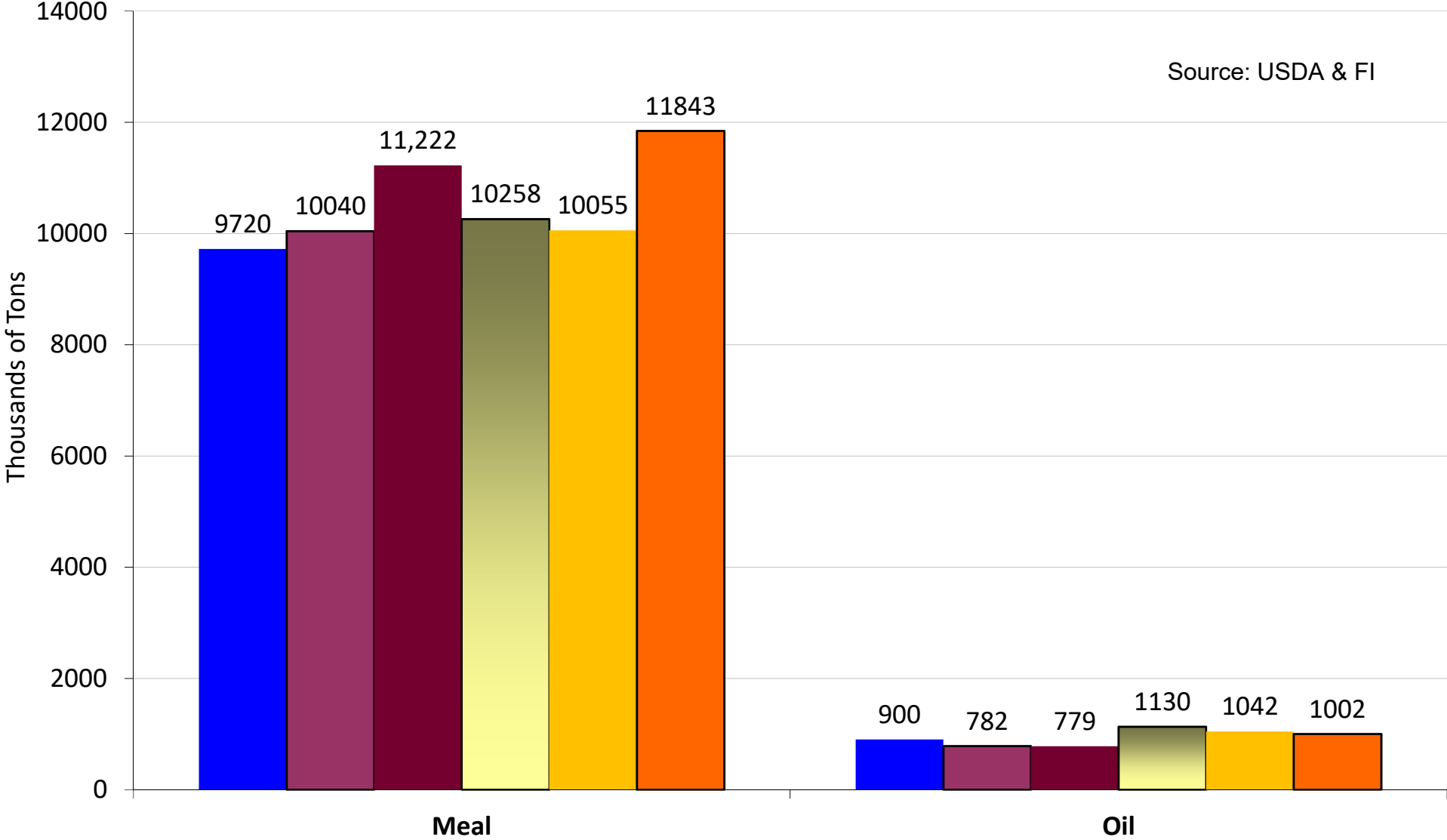


■ 2018-19
 ■ 2013-14
 ■ 2014-15
 ■ 2015-16
 ■ 2016-17
 ■ 2017-18

Export Sales As of 7/19/18

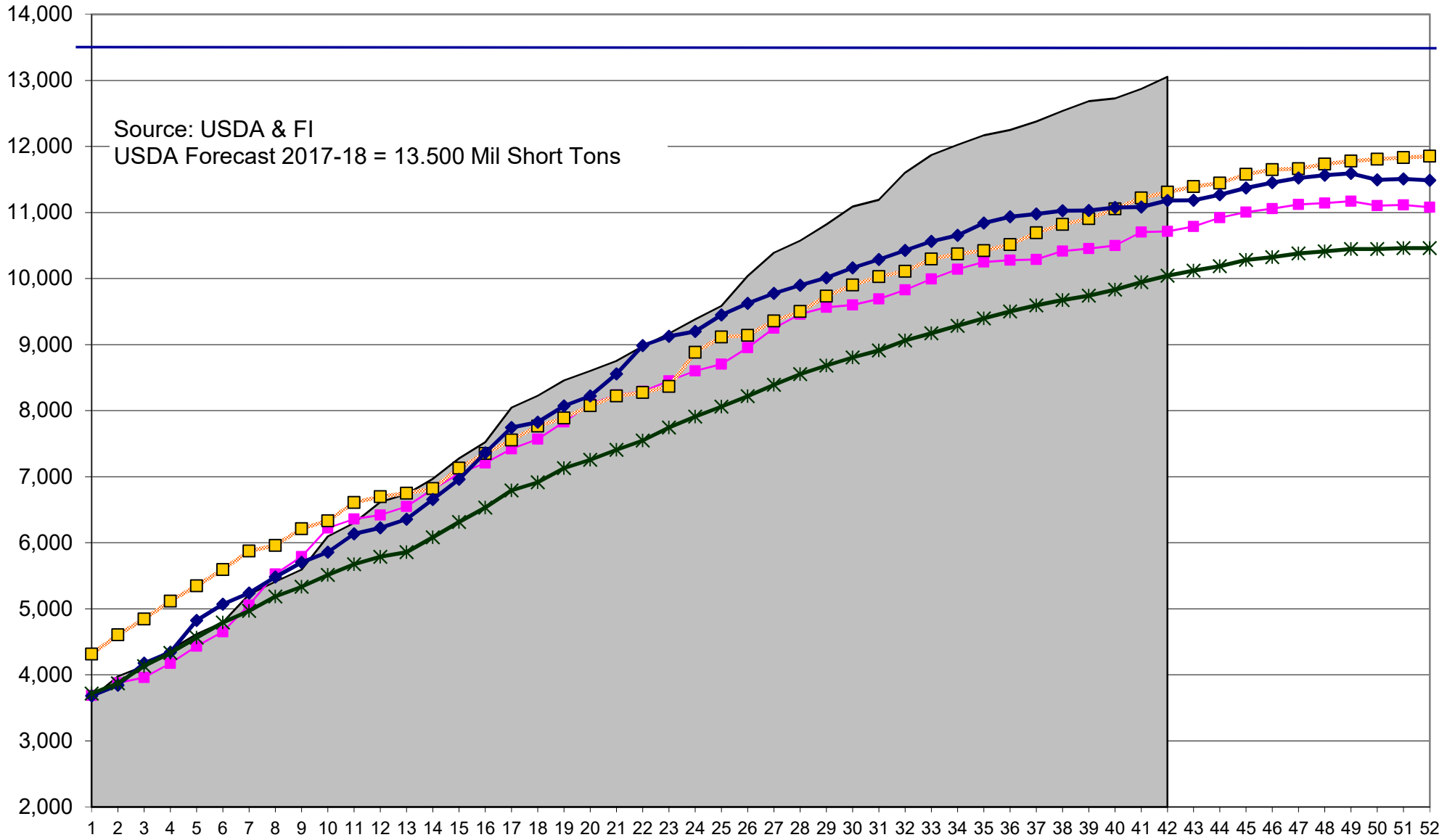
Crop Year Sales to Date

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

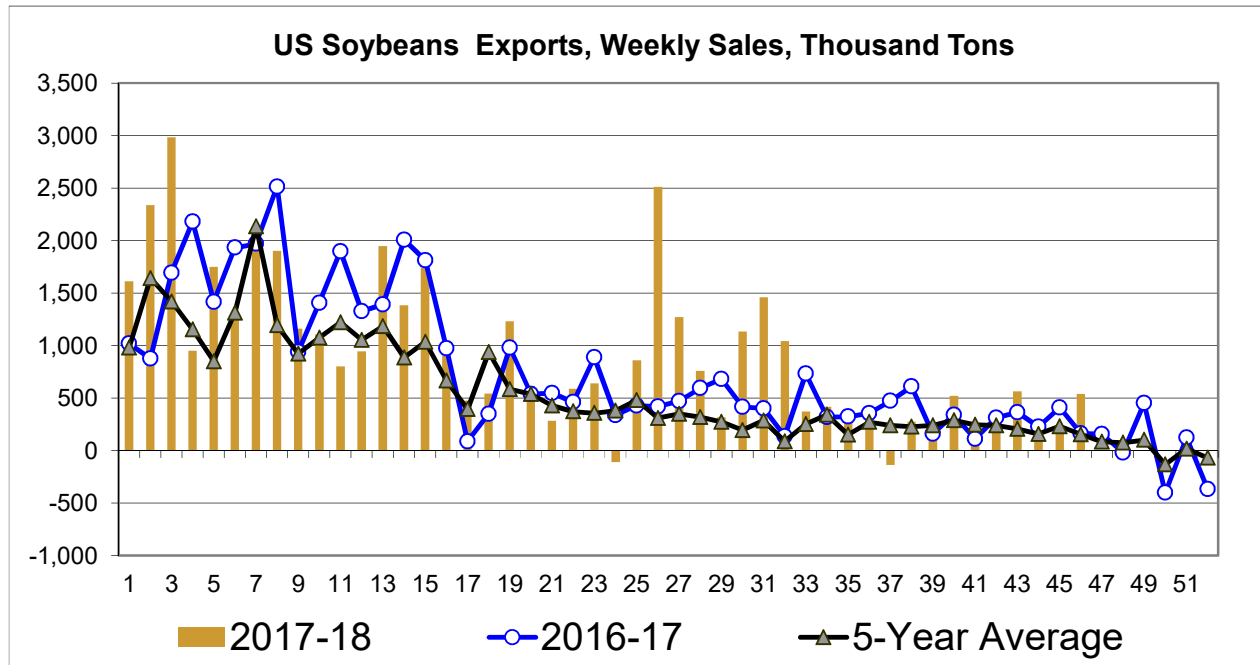
U.S. Crop Soybean Export Sales Commitments

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

World Soybean Production
Million Tonnes

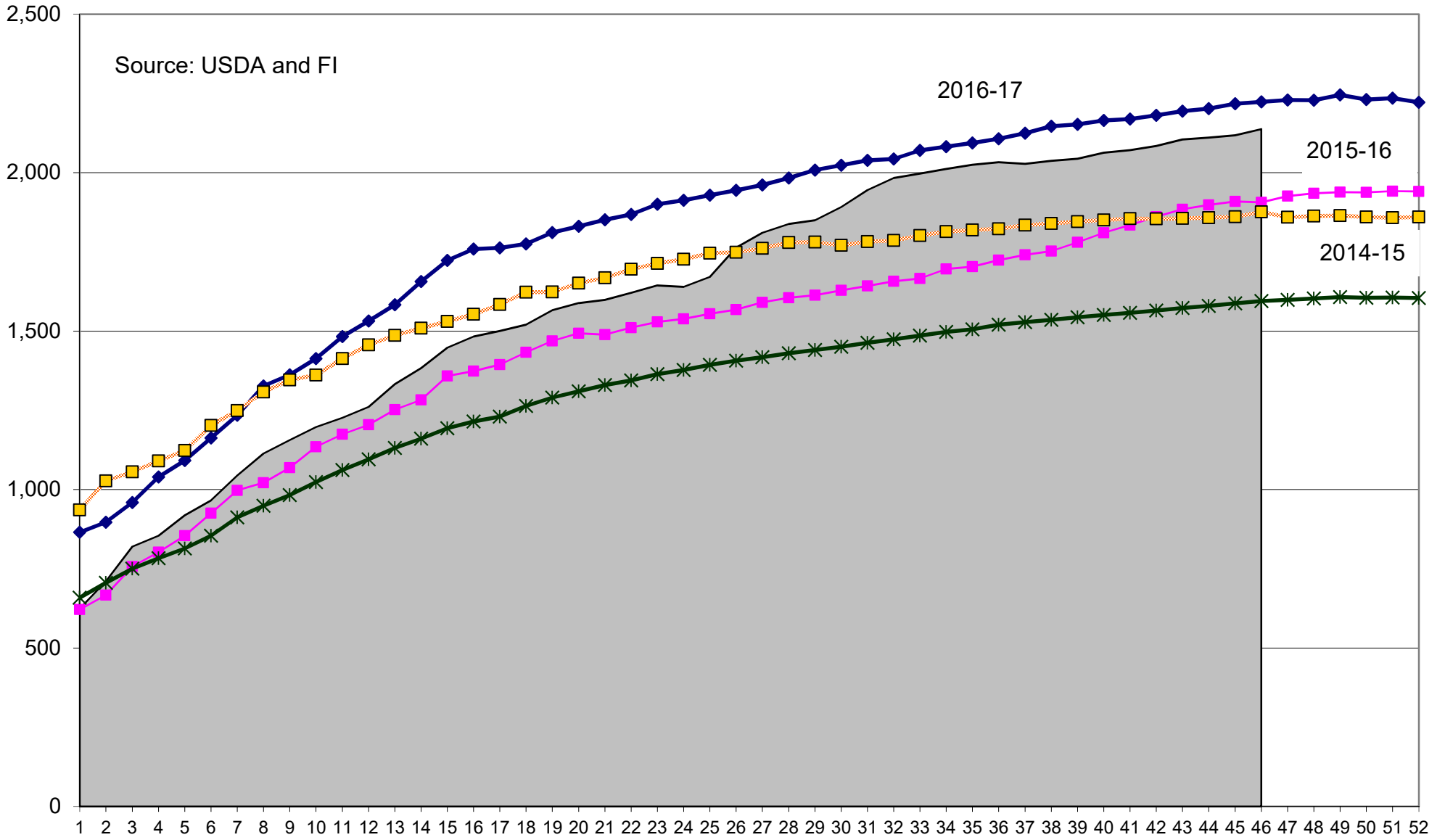
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1993-94	07/19/94	611.5	104%	588	1993-94	117.6	117.6
1994-95	07/19/95	855.8	102%	840	1994-95	137.7	20.1
1995-96	07/18/96	882.3	104%	849	1995-96	124.7	(12.9)
1996-97	07/19/97	895.4	101%	886	1996-97	131.9	7.2
1997-98	07/19/98	902.1	103%	874	1997-98	158.0	26.0
1998-99	07/19/99	822.7	102%	805	1998-99	159.8	1.9
1999-00	07/18/00	972.6	100%	975	1999-00	160.3	0.5
2000-01	07/19/01	1019.0	102%	996	2000-01	175.8	15.4
2001-02	07/19/02	1098.3	103%	1064	2001-02	184.8	9.1
2002-03	07/19/03	1083.0	104%	1044	2002-03	197.0	12.1
2003-04	07/18/04	894.5	101%	887	2003-04	186.8	(10.2)
2004-05	07/19/05	1108.1	101%	1097	2004-05	215.9	29.1
2005-06	07/19/06	930.3	99%	940	2005-06	220.9	5.0
2006-07	07/19/07	1124.9	101%	1116	2006-07	236.3	15.4
2007-08	07/18/08	1137.8	98%	1159	2007-08	219.0	(17.3)
2008-09	07/19/09	1278.0	100%	1279	2008-09	212.1	(6.9)
2009-10	07/19/10	1481.6	99%	1499	2009-10	260.6	48.5
2010-11	07/19/11	1545.1	103%	1501	2010-11	264.4	3.8
2011-12	07/18/12	1399.7	103%	1365	2011-12	240.4	(23.9)
2012-13	07/19/13	1359.8	103%	1317	2012-13	268.8	28.4
2013-14	07/19/14	1684.0	103%	1638	2013-14	282.6	13.8
2014-15	07/19/15	1860.7	101%	1842	2014-15	319.6	37.0
2015-16	07/18/16	1909.2	98%	1942	2015-16	313.8	(5.8)
2016-17	07/19/17	2217.8	102%	2166	2016-17	351.3	37.6
2017-18	07/19/18	2137.6	103%	2085	2017-18	340.9	(10.5)

Source: USDA & Futures International



Source: USDA & Futures International

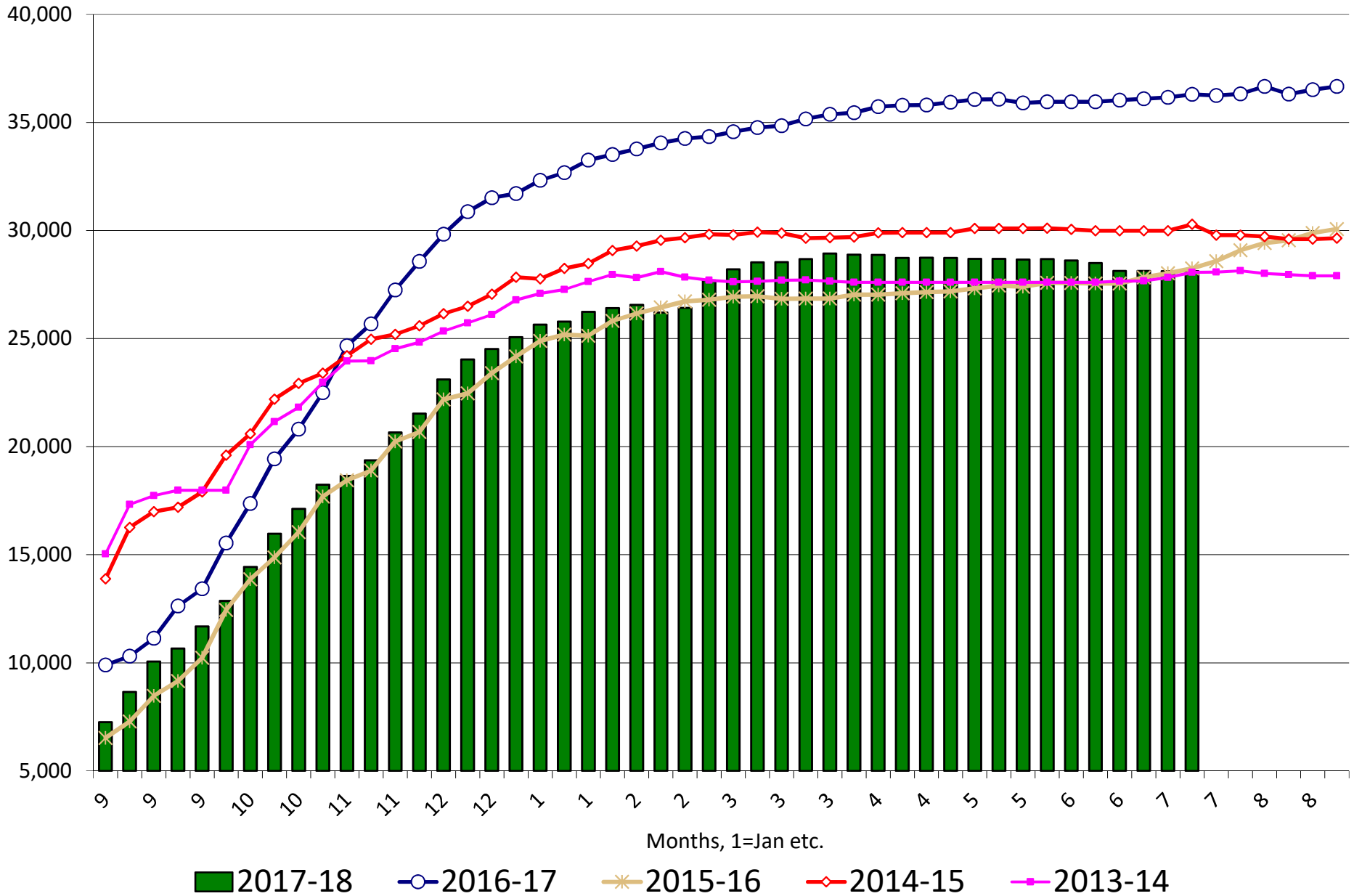
Soybeans, Current Crop-Year Commitments, million bushels



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

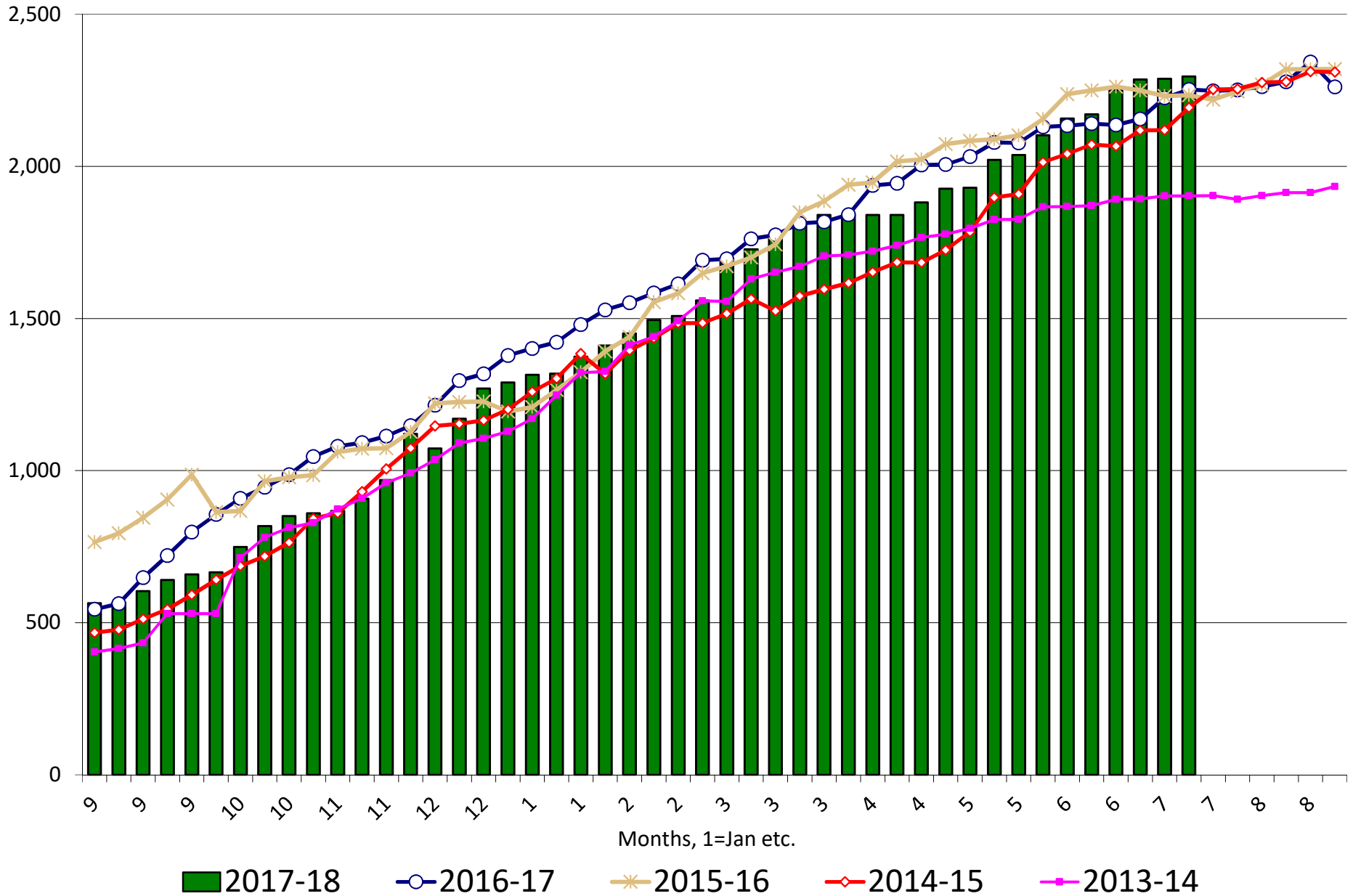
US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



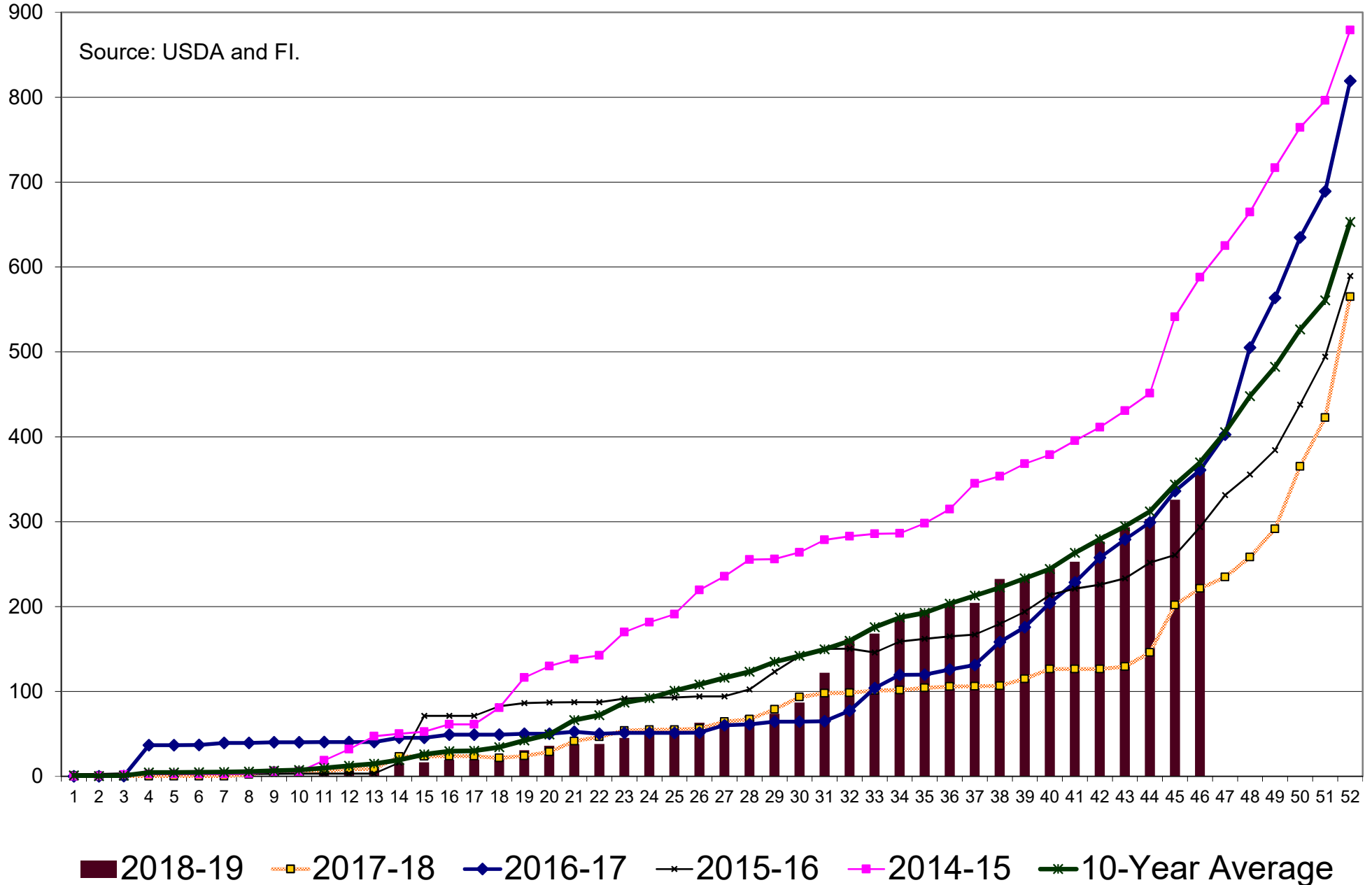
US Soybean Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year



Soybeans, New Crop (Forward) Commitments, million bushels

Source: USDA and FI.

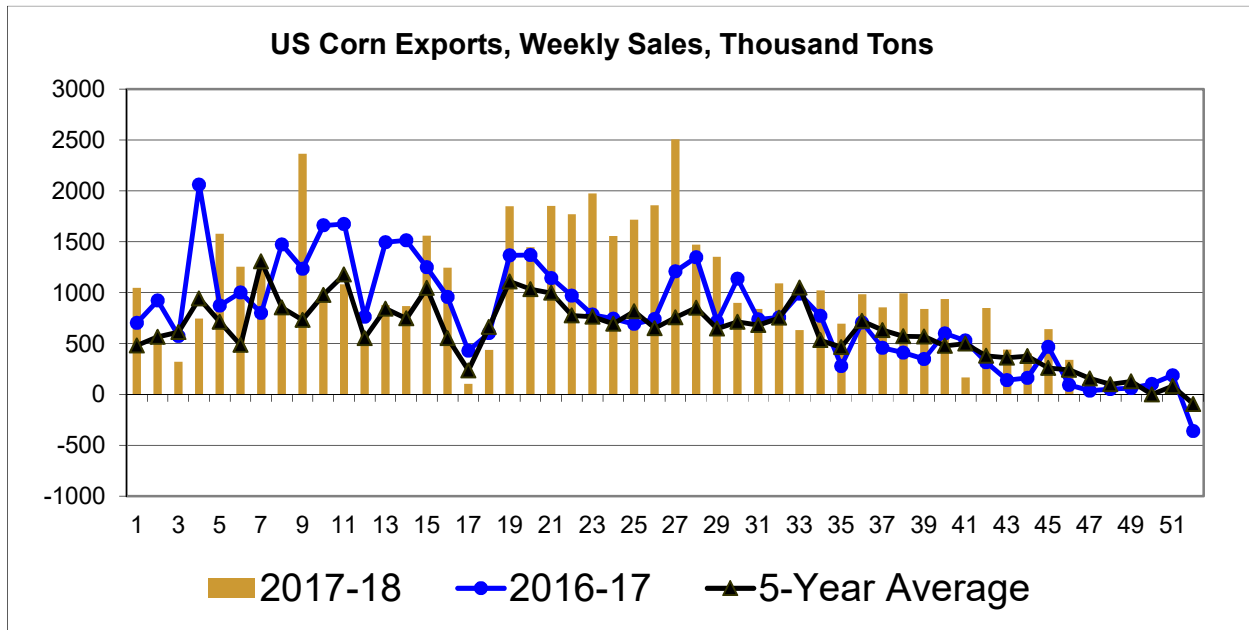


U.S. Crop Corn Export Sales Commitments

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

World Corn Production
Million Tonnes

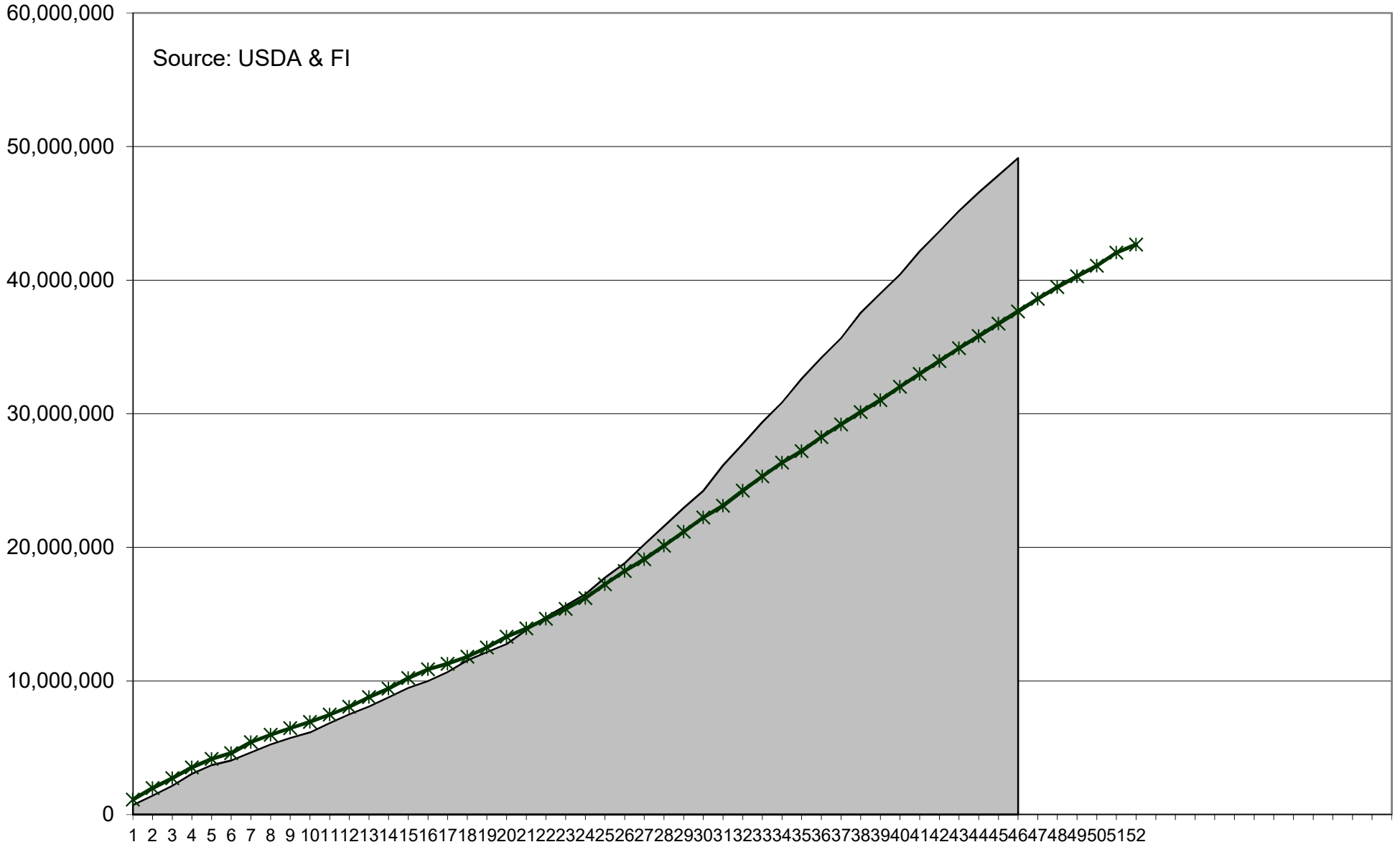
Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	World Corn Production		
					Crop Year	Production	Change
1990-91	07/19/91	1724.3	100%	1725	1990-91	482.1	
1991-92	07/18/92	1564.5	99%	1586	1991-92	493.2	11.1
1992-93	07/19/93	1598.9	96%	1663	1992-93	536.1	42.8
1993-94	07/19/94	1257.5	95%	1329	1993-94	476.0	(60.1)
1994-95	07/19/95	2166.2	100%	2177	1994-95	559.4	83.4
1995-96	07/18/96	2264.1	102%	2228	1995-96	516.5	(42.9)
1996-97	07/19/97	1787.9	99%	1798	1996-97	592.8	76.3
1997-98	07/19/98	1430.0	95%	1504	1997-98	574.4	(18.4)
1998-99	07/19/99	1941.3	98%	1981	1998-99	605.7	31.3
1999-00	07/18/00	1904.8	98%	1936	1999-00	608.4	2.7
2000-01	07/19/01	1884.0	97%	1941	2000-01	591.8	(16.6)
2001-02	07/19/02	1853.0	97%	1905	2001-02	601.8	10.0
2002-03	07/19/03	1559.7	98%	1592	2002-03	603.9	2.1
2003-04	07/18/04	1903.9	100%	1900	2003-04	627.5	23.6
2004-05	07/19/05	1771.8	97%	1818	2004-05	716.9	89.4
2005-06	07/19/06	2092.4	97%	2147	2005-06	700.7	(16.2)
2006-07	07/19/07	2169.9	102%	2125	2006-07	716.7	16.0
2007-08	07/18/08	2403.1	99%	2436	2007-08	795.6	78.9
2008-09	07/19/09	1828.2	98%	1858	2008-09	799.8	4.2
2009-10	07/19/10	1988.1	100%	1980	2009-10	824.8	25.0
2010-11	07/19/11	1839.8	100%	1834	2010-11	835.5	10.7
2011-12	07/18/12	1541.0	100%	1543	2011-12	888.2	52.7
2012-13	07/19/13	735.6	101%	730	2012-13	869.3	(18.9)
2013-14	07/19/14	1907.0	99%	1920	2013-14	990.5	121.2
2014-15	07/19/15	1841.0	99%	1867	2014-15	1016.0	25.6
2015-16	07/18/16	1900.1	100%	1901	2015-16	973.5	(42.6)
2016-17	07/19/17	2213.7	96%	2294	2016-17	1076.0	102.5
2017-18	07/19/18	2325.7	97%	2400	2017-18	1044.6	(31.4)



Source: USDA & Futures International

Uses USDA data

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

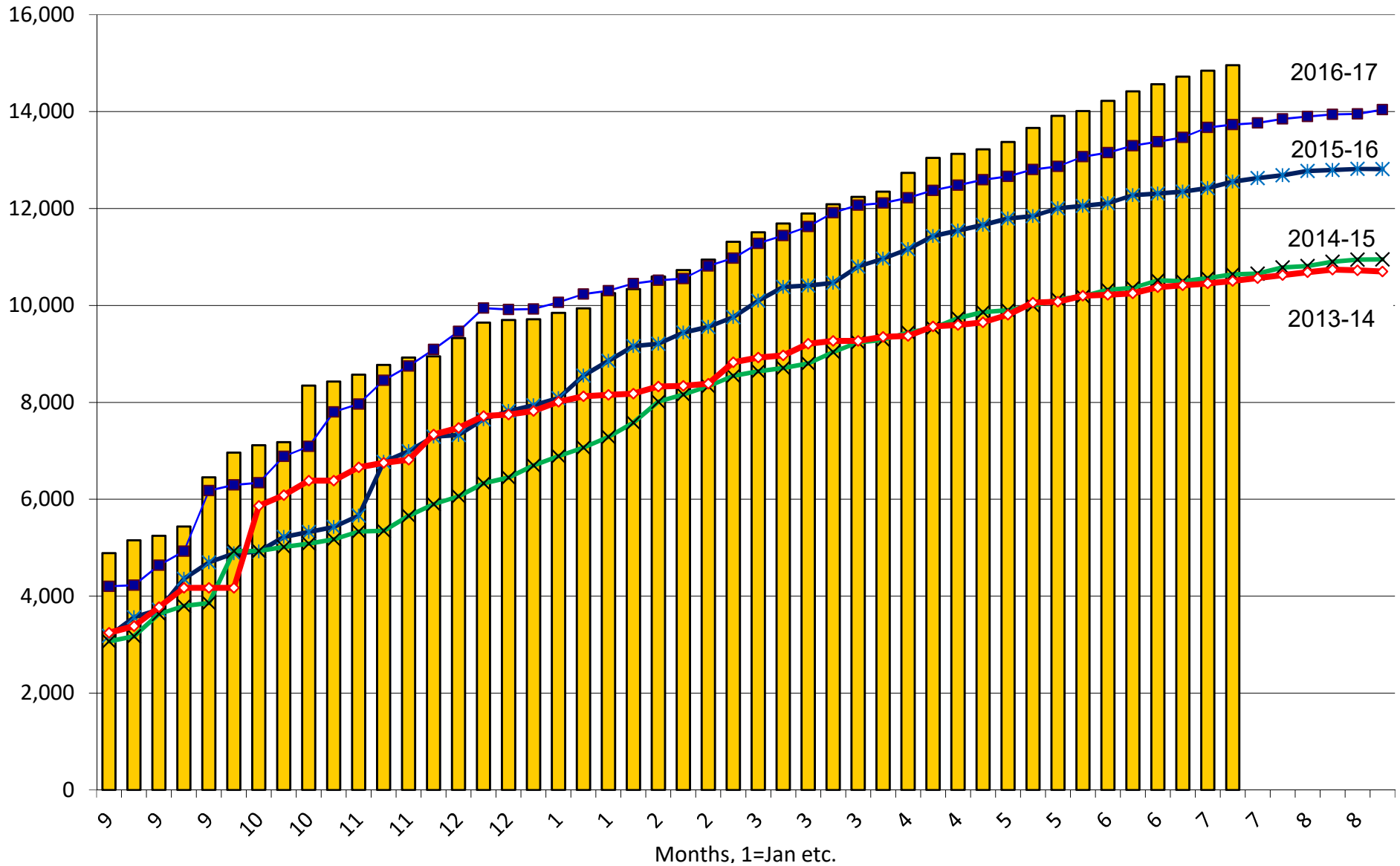


2017-18

5-Year Average

US Corn Current Crop-Year Commitments to Mexico

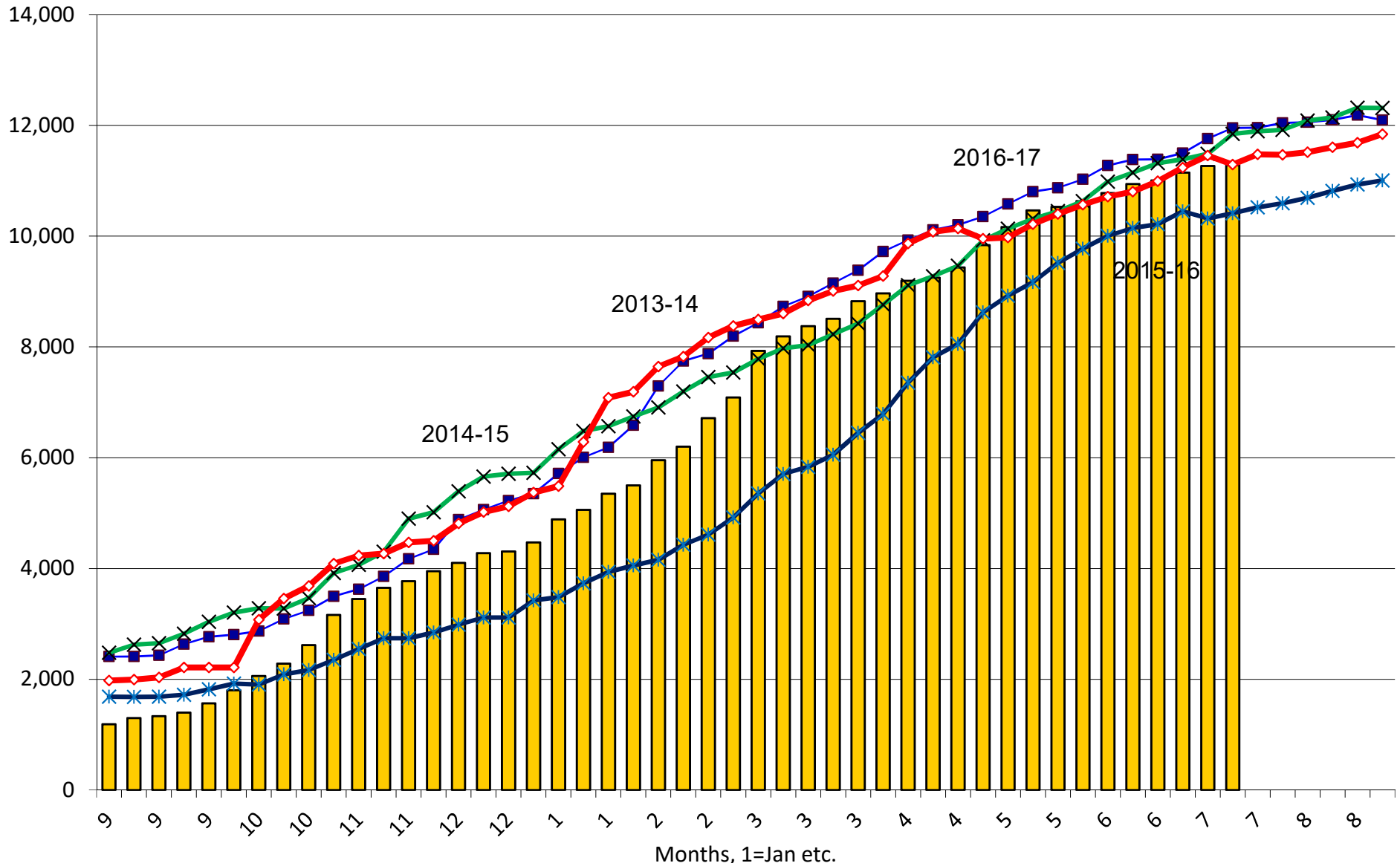
Thousand Tons, Sept-Aug



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

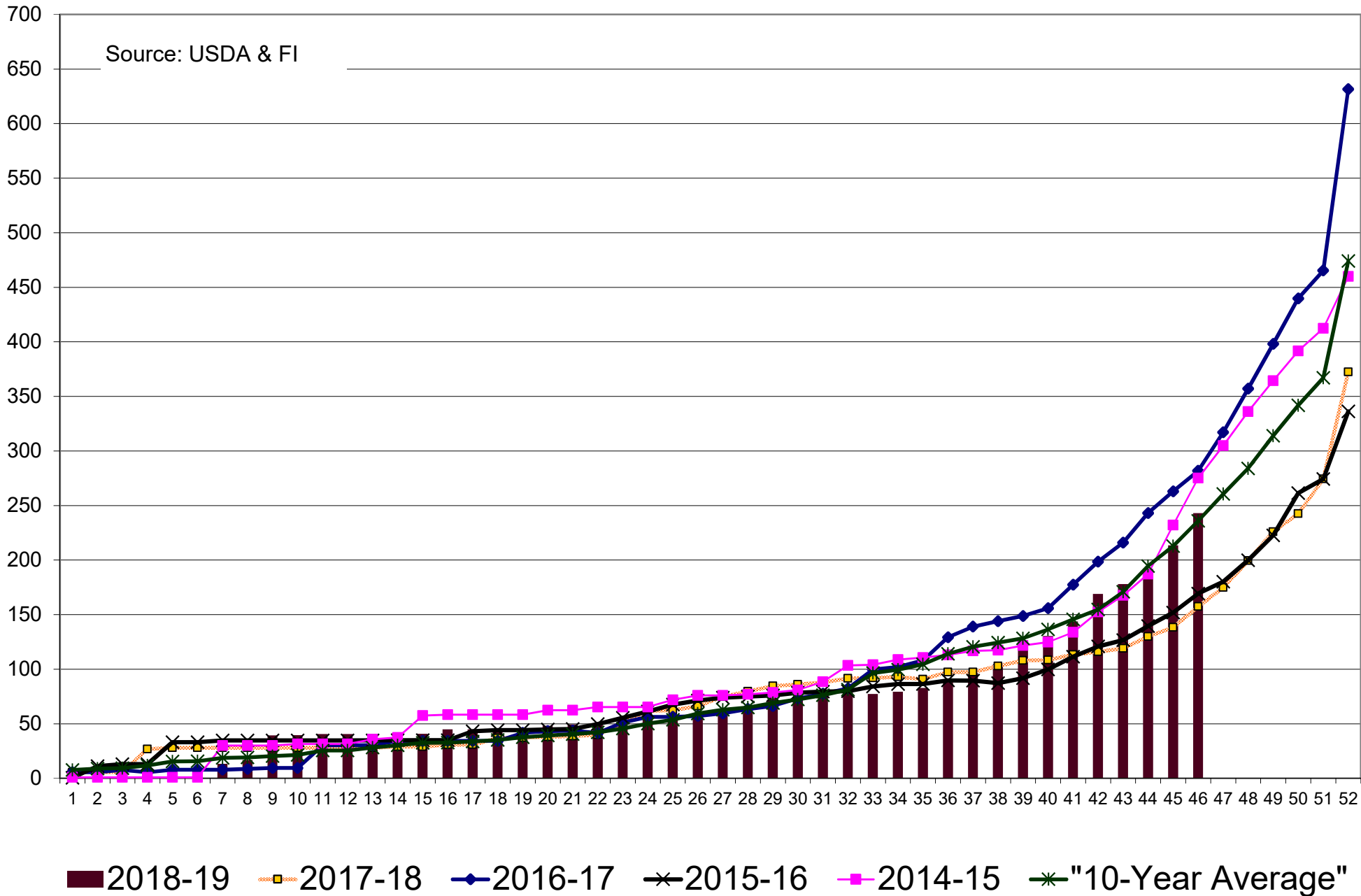
US Corn Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



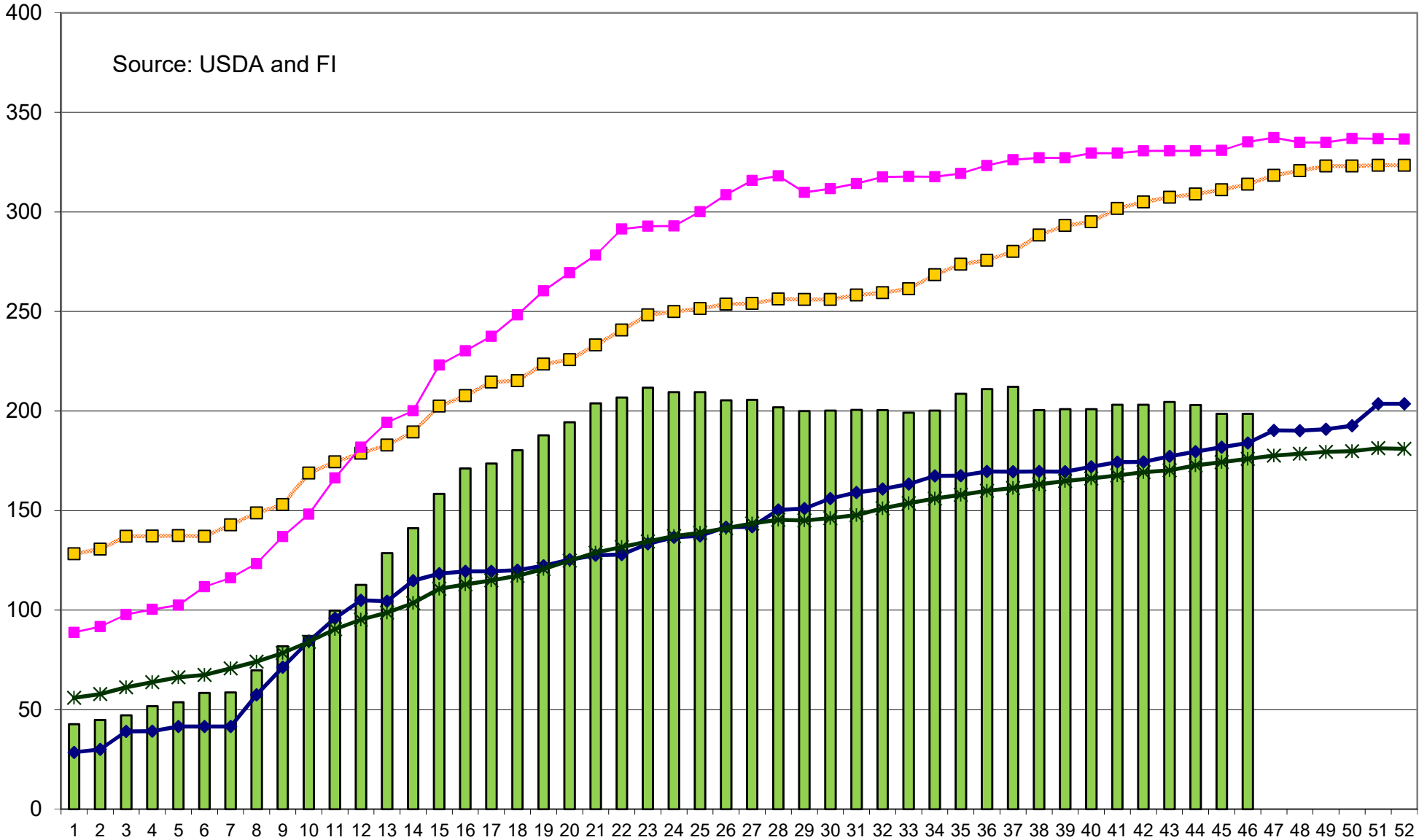
2017-18
 2016-17
 2015-16
 2014-15
 2013-14

Corn, New Crop (Forward) Commitments, million bushels



US Sorghum, Current Crop-Year Commitments, million bushels

Source: USDA and FI



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

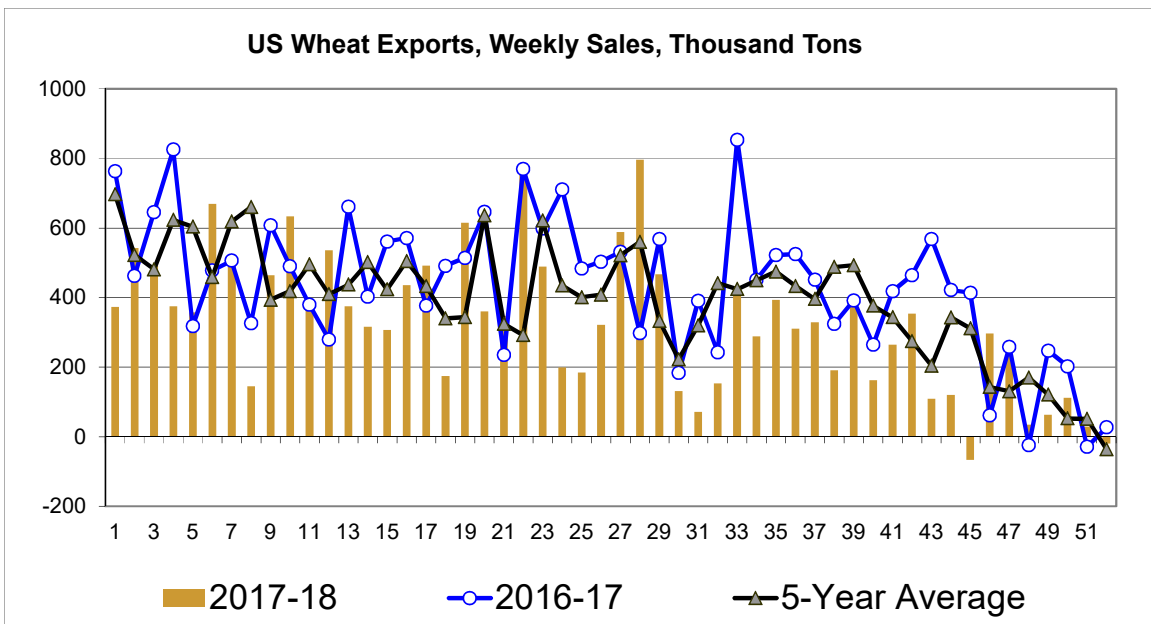
U.S. Crop Wheat Export Sales Commitments

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

World Wheat Production
Million Tonnes

Crop Year	Sales Date	Crop YTD Commitments	% Annual Exports	Annual U.S. Exports	Crop Year	Production	Change
1990-91	07/19/91	326.5	31%	1068	1990-91	588.0	
1991-92	07/18/92	302.8	24%	1280	1991-92	542.9	(45.1)
1992-93	07/19/93	295.3	22%	1354	1992-93	561.6	18.7
1993-94	07/19/94	271.1	22%	1228	1993-94	558.6	(3.0)
1994-95	07/19/95	320.8	27%	1188	1994-95	523.1	(35.5)
1995-96	07/18/96	409.6	33%	1241	1995-96	537.6	14.5
1996-97	07/19/97	304.6	30%	1001	1996-97	581.4	43.8
1997-98	07/19/98	250.3	24%	1040	1997-98	610.2	28.8
1998-99	07/19/99	244.5	23%	1046	1998-99	590.5	(19.7)
1999-00	07/18/00	229.4	21%	1087	1999-00	587.0	(3.5)
2000-01	07/19/01	230.9	22%	1062	2000-01	583.3	(3.7)
2001-02	07/19/02	226.2	24%	962	2001-02	583.9	0.6
2002-03	07/19/03	259.0	30%	850	2002-03	569.7	(14.2)
2003-04	07/18/04	321.4	28%	1158	2003-04	555.3	(14.4)
2004-05	07/19/05	246.6	23%	1066	2004-05	626.8	71.5
2005-06	07/19/06	214.4	21%	1003	2005-06	618.8	(8.0)
2006-07	07/19/07	384.0	42%	908	2006-07	596.7	(22.1)
2007-08	07/18/08	412.4	33%	1263	2007-08	612.7	16.0
2008-09	07/19/09	210.0	21%	1015	2008-09	683.6	70.9
2009-10	07/19/10	274.7	31%	879	2009-10	687.0	3.4
2010-11	07/19/11	352.3	27%	1289	2010-11	649.9	(37.1)
2011-12	07/18/12	273.6	26%	1051	2011-12	696.1	46.2
2012-13	07/19/13	451.8	45%	1012	2012-13	658.7	(37.4)
2013-14	07/19/14	328.0	28%	1176	2013-14	714.9	56.2
2014-15	07/19/15	256.7	30%	854	2014-15	728.1	13.2
2015-16	07/18/16	340.1	44%	775	2015-16	735.3	7.2
2016-17	07/19/17	346.1	33%	1051	2016-17	750.4	15.1
2017-18	07/19/18	250.4	28%	901	2017-18	757.0	6.6

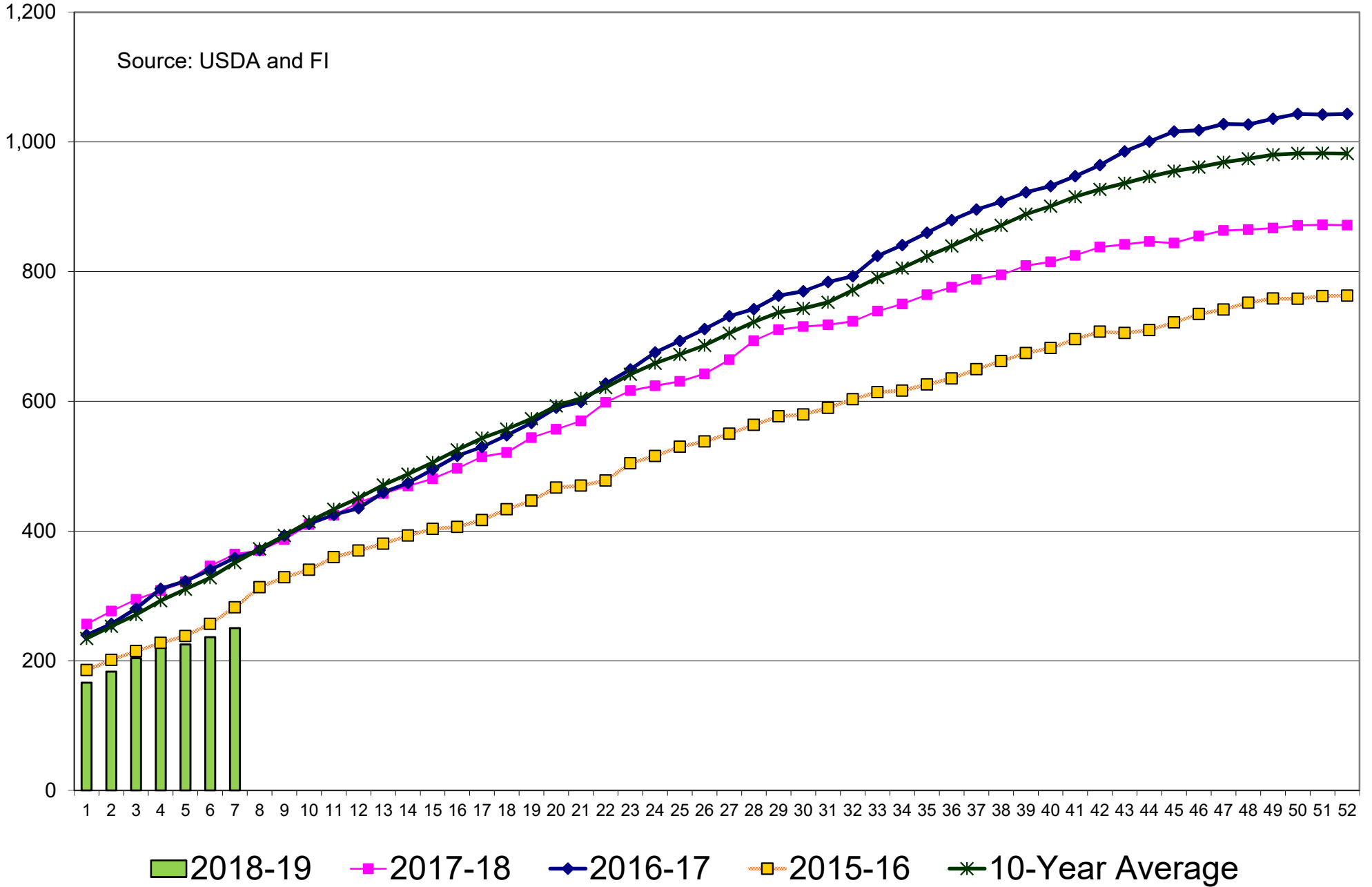
Using USDA data.



Source: USDA & Futures International

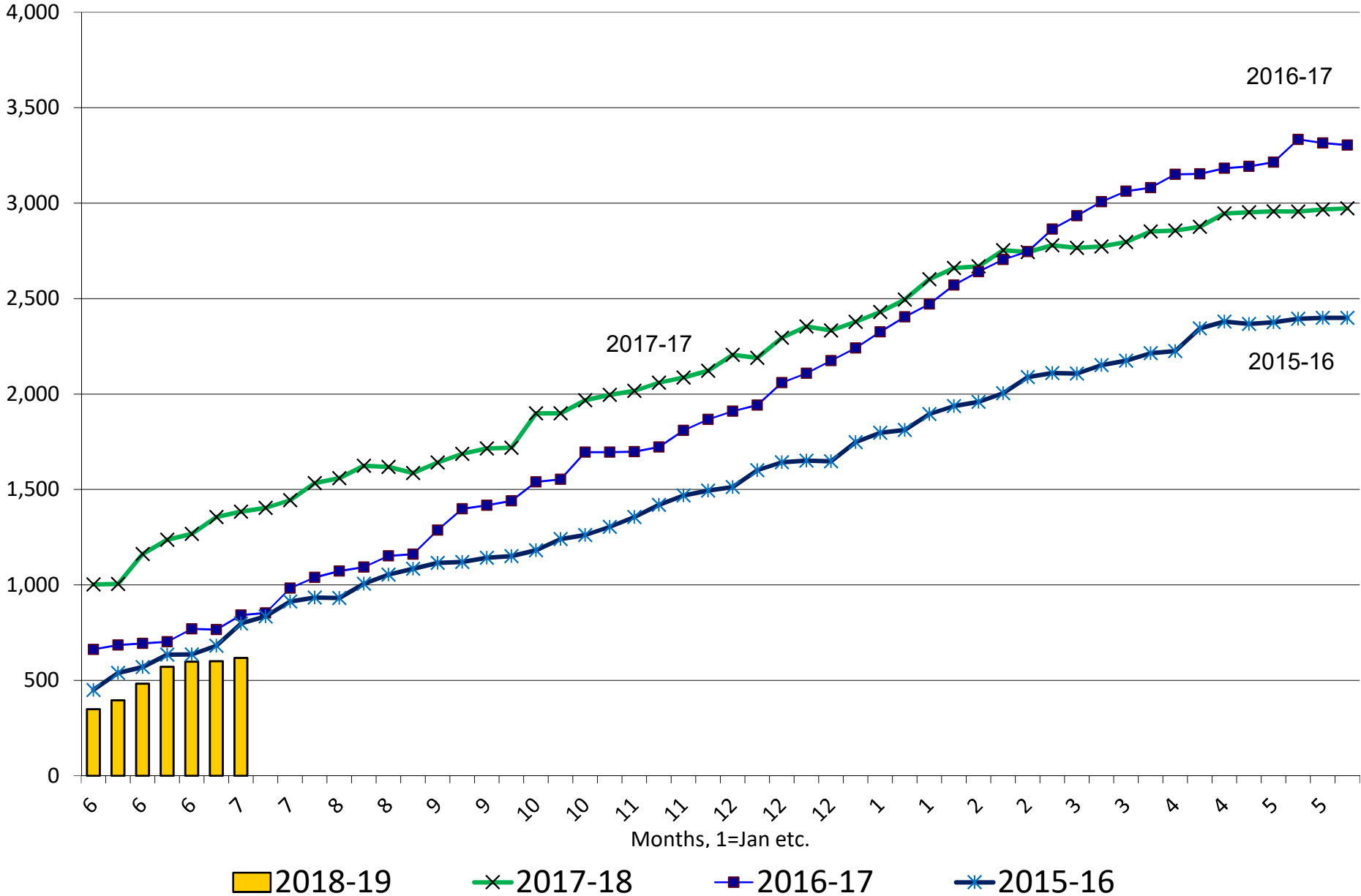
US Wheat, Current Crop-Year Commitments, million bushels

Source: USDA and FI

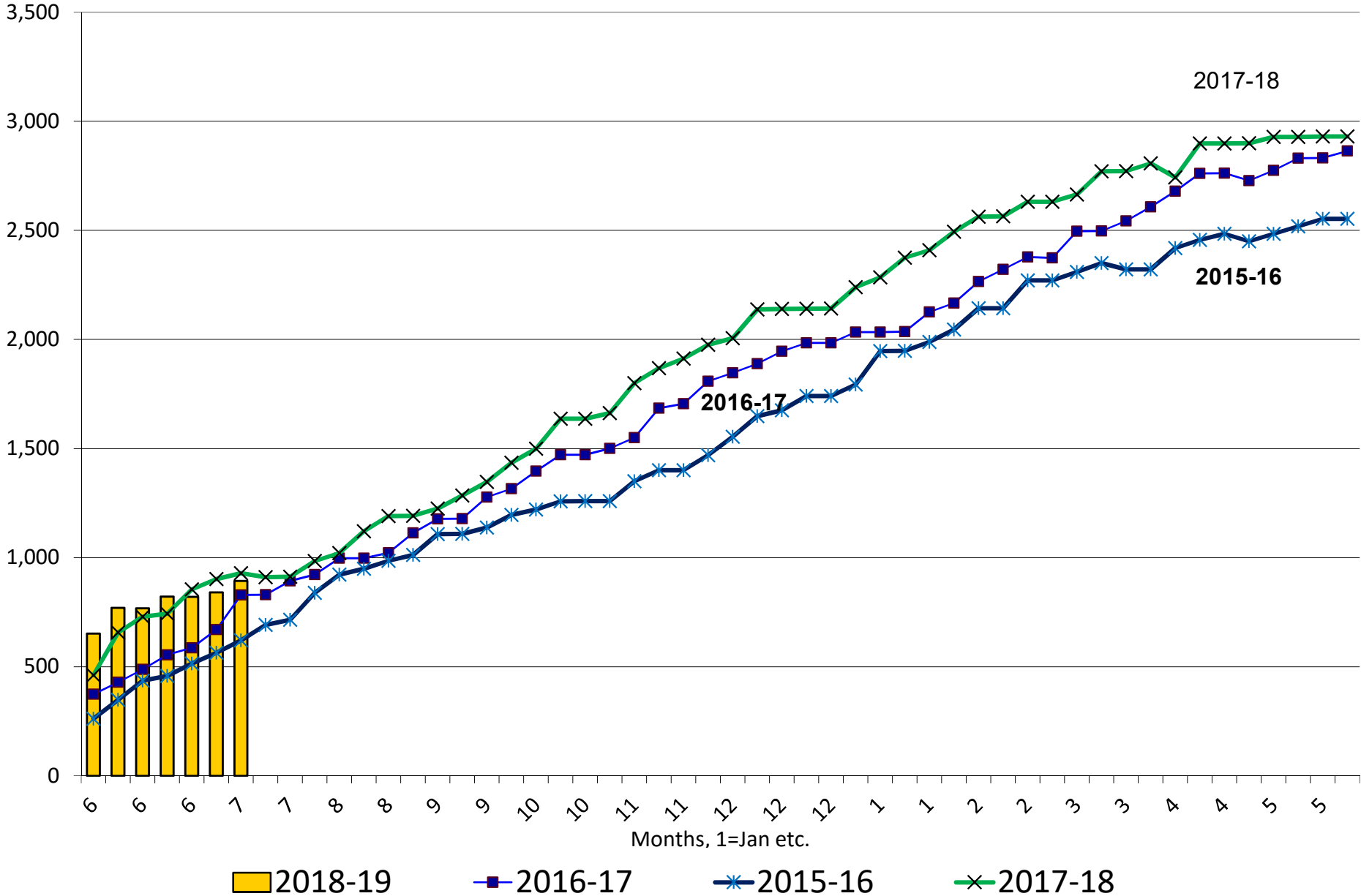


US All Wheat Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug



US All Wheat Current Crop-Year Commitments to Japan
Thousand Tons, Sept-Aug



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