



Prices as 8/9/18 8:16 AM

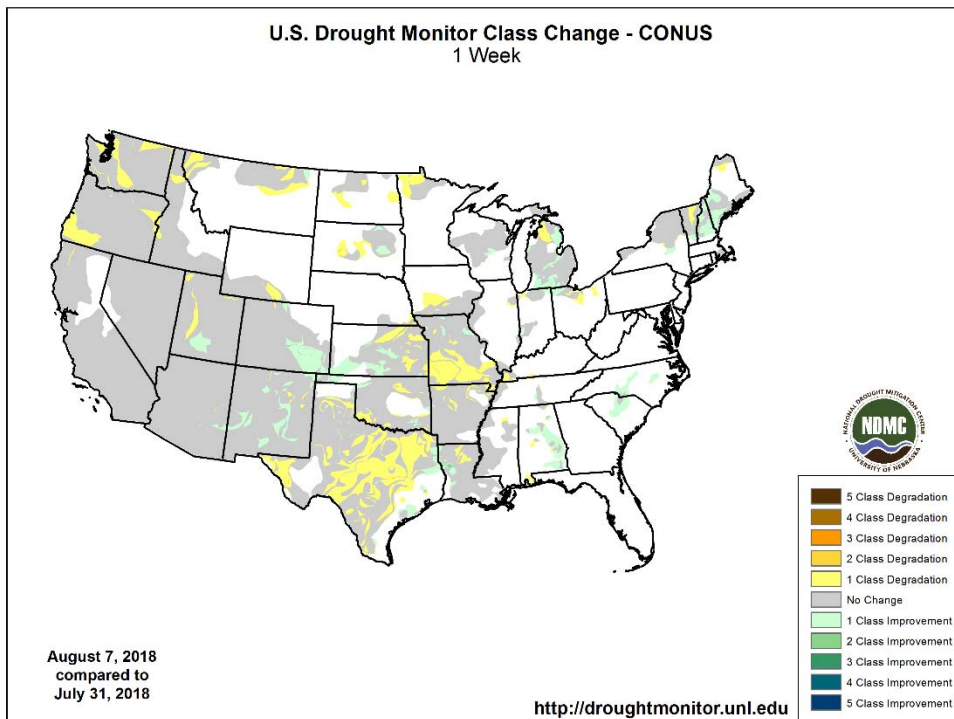
Soybeans				Soybean Meal			Soybean Oil				
	Change	Volume		Change	Volume		Change	Volume			
AUG8	893.75	0.00	70	AUG8	337.00	(0.10)	37	AUG8	28.45	0.00	0
SEP8	899.00	(0.75)	3715	SEP8	335.30	(0.20)	1403	SEP8	28.61	0.02	1032
NOV8	910.25	(0.25)	16105	OCT8	336.00	0.00	1061	OCT8	28.71	0.01	720
JAN9	922.00	0.25	4269	DEC8	337.50	0.10	4647	DEC8	28.95	0.04	6028
MAR9	931.25	0.00	855	JAN9	335.80	(0.30)	560	JAN9	29.22	0.05	478
MAY9	941.50	0.25	332	MAR9	334.60	0.20	1138	MAR9	29.53	0.03	458

Corn				Oats			Chicago Wheat				
	Change	Volume		Change	Volume		Change	Volume			
SEP8	372.00	0.75	7907	SEP8	267.75	4.00	21	SEP8	564.00	(6.00)	11010
DEC8	385.75	0.75	13167	DEC8	277.50	4.50	150	DEC8	584.25	(7.00)	7532
MAR9	396.50	0.50	3123	MAR9	277.00	(0.75)	4	MAR9	604.00	(7.50)	2145
MAY9	402.75	0.25	786	MAY9	280.00	0.00	0	MAY9	611.25	(8.50)	704
JUL9	408.75	0.75	527	JUL9	283.00	0.00	0	JUL9	602.75	(6.50)	736
SEP9	409.00	0.50	274	SEP9	287.50	0.00	0	SEP9	610.50	(4.75)	219

China				London				Malaysian Palm			
	Month	Settle			Month	Price	Change		Month	Price	Change
Soybeans#1	JAN9	3,787	66	Wheat	MAY9	200.20	(2)	USD	Index	95.229	0.178
SoyMeal	DEC8	3,307	58	Matif				EUR/USD	Spot	1.1587	(0.002)
SoyOil	DEC8	5,884	0	Rapeseed	FEB9	381.75	(0.75)	USD/BRL	Bid	3.7891	0.018
Palm	DEC8	4,986	82	Corn	NOV8	192.00	(2.50)	BITCOIN	BTcc1	\$6,225	(\$105)
Corn	JAN9	1,885	3	Mill Wheat	SEP8	212.00	(2.50)	WTI Crude	SEP8	67.02	0.080
Wheat	JAN9	2,682	21					Brent	OCT8	72.52	0.240
				Malaysian Palm				Nat Gas	SEP8	2.950	0.001
				Futures	OCT8	2,246	(12)	DJ Mini	SEP8	25558	22
				Cash	OCT8	576.25	1.25	US 10-Yr	SEP8	119 23/32	7/32

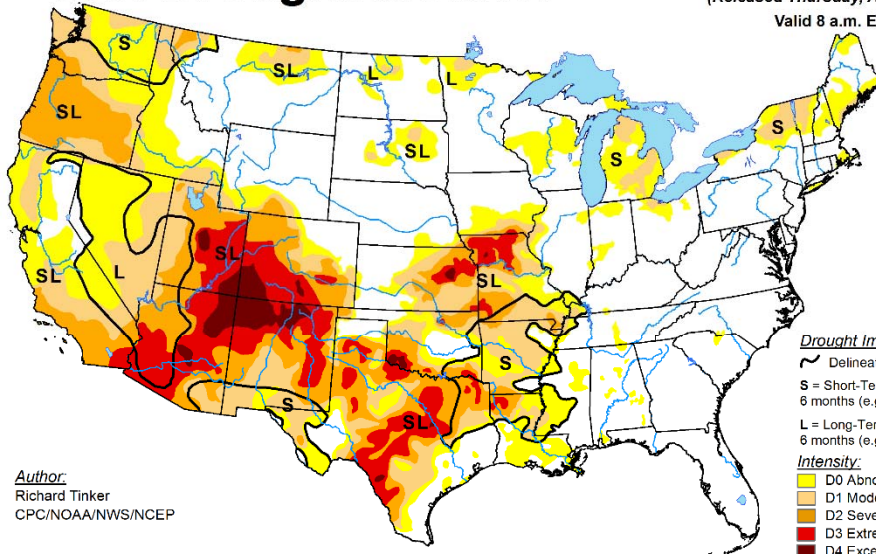
ICE				Nearby Soy/Corn Ratio			
	Month	Settle	Change		Value	Change	Source
Canola	NOV8	510.70	(1.30)	Nearby Soy/Corn Ratio	2.4167		Source: FI and Reuters

Weather and crop conditions



U.S. Drought Monitor

August 7, 2018
 (Released Thursday, Aug. 9, 2018)
 Valid 8 a.m. EDT



Author:
 Richard Tinker
 CPC/NOAA/NWS/NCEP

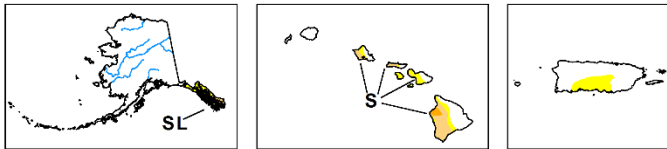
Drought Impact Types:

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

Intensity:

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

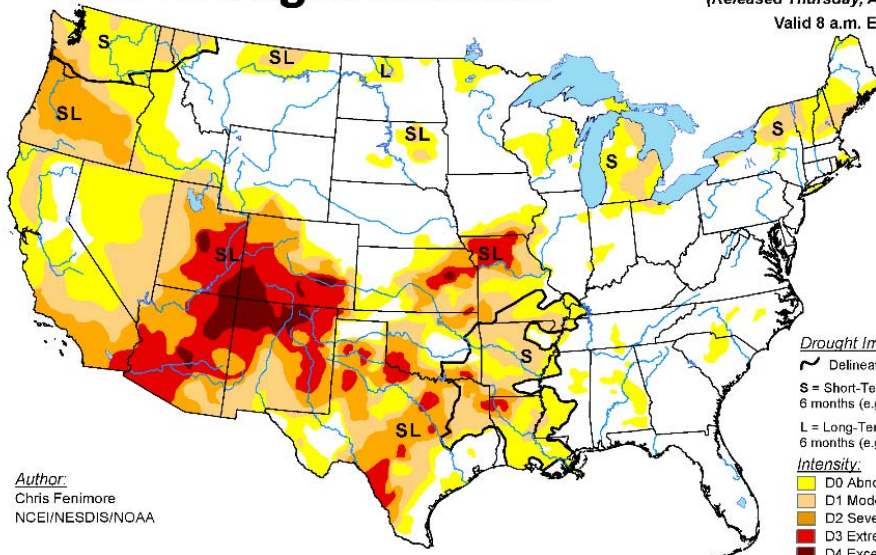
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.



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

U.S. Drought Monitor

July 31, 2018
 (Released Thursday, Aug. 2, 2018)
 Valid 8 a.m. EDT



Author:
 Chris Fenimore
 NCEI/NESDIS/NOAA

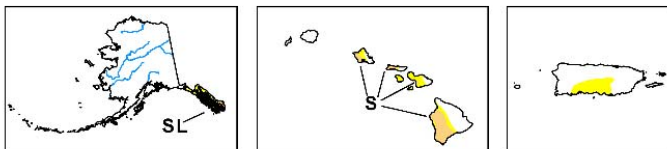
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SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
Tdy-Sun	5-20% daily cvg of up to 0.30" and locally more each day	
Thu-Sat		20-40% daily cvg of up to 0.40" and locally more each day
Sun-Mon		10-25% daily cvg of up to 0.25" and locally more each day
Mon-Tue	25% cvg of up to 0.60" and local amts to 1.30"; far south wettest	
Tue-Aug 15		50% cvg of up to 0.60" and local amts to 1.30"; wettest south
Aug 15-17	60% cvg of up to 0.70" and local amts to 1.40"; far NW driest	
Aug 16-18		75% cvg of up to 0.75" and local amts to 1.50"
Aug 18-20	5-20% daily cvg of up to 0.30" and locally more each day	
Aug 19-21		10-25% daily cvg of up to 0.25" and locally more each day
Aug 21-22	60% cvg of up to 0.65" and locally more	
Aug 22-23		65% cvg of up to 0.65" and locally more

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
Tdy-Fri		50% cvg of up to 0.75" and local amts to 2.0"; east Ms. and Ala. wettest
Thu-Fri	85% cvg of up to 0.75" and local amts to 1.50"	
Sat-Mon		80% cvg of up to 0.75" and local amts to 2.0"; driest west
Sat-Sun	20-40% daily cvg of up to 0.50" and locally more each day	

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Mon-Aug 16	5-20% daily cvg of up to 0.25" and locally more each day	
Tue-Aug 16		10-25% daily cvg of up to 0.30" and locally more each day
Aug 17-20	10-25% daily cvg of up to 0.35" and locally more each day	10-25% daily cvg of up to 0.35" and locally more each day
Aug 21-22	5-20% daily cvg of up to 0.30" and locally more each day	5-20% daily cvg of up to 0.30" and locally more each day

Source: World Weather and FI

Bloomberg weekly agenda

THURSDAY, AUG. 9:

- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- Brazil's crop agency Conab updates its forecast on 2017-18 grain and oilseed crop, 8am ET (9am Sao Paulo)
- Strategie Grains monthly report on European market outlook
- 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: BayWa

FRIDAY, AUG. 10:

- USDA's monthly World Agricultural Supply and Demand Estimates (WASDE) report for August, noon
- China's Ministry of Agriculture publishes China Agricultural Supply & Demand Estimates (CASDE) report
- Malaysian Palm Oil Board (MPOB) releases data on palm oil stockpiles, exports, production as of end-July, 12:30am ET (12:30pm Kuala Lumpur)
- Cargo surveyors Intertek, AmSpec release respective data on Malaysia's Aug. 1-10 palm oil exports, 11pm ET Thursday (11am Kuala Lumpur Friday)
 - SGS data during same period, 3am ET Friday (3pm Kuala Lumpur Friday)
- Unica's bi-weekly Brazil Center-South sugar output, 9am ET
- FranceAgriMer weekly updates on French crop conditions
- ICE Futures Europe commitments of traders weekly report on coffee, cocoa, sugar positions, ~1:30pm ET (~6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- EARNINGS: BRF

Source: Bloomberg and FI

Registrations

- Soybeans down 125 to 691. Cofco Chicago

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CBOT Deliveries

	Current		Latest Registrations	Change
Soybeans	668	no commercial stoppers	691	(125)
Soybean Meal	0		150	0
Soybean Oil	486	no commercial stoppers	3,719	0
Corn			1,151	0
Oats			186	0
Chi. Wheat			107	0
KC Wheat			274	0
Rice			35	0

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	422,250	1,639	793,550	3,699	635
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	250,111	(1,493)	526,208	1,473	8,963
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	201,273	3,088	512,822	5,427	4,349
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	815,404	10,873	1,743,159	(17,492)	(66,486)
<i>Oats</i>	<i>Oc1</i>	<i>Sep 18</i>	1,199	(13)	4,465	(21)	(429)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 18</i>	137,901	(11,104)	490,552	(7,110)	(6,804)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 18</i>	88,137	(7,785)	281,842	(4,019)	(15,249)

CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	131,403	1,718	303,060	1,725	(4,258)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	119,185	(557)	239,206	(1,497)	(2,197)

*Previous day preliminary data as of

8/8/2018

*MN previous session

Source: CBOT, MGE, FI

Conab Brazil Supply

Soybeans	Aug. 17/18	Jul. 17/18	June 17/18	May 17/18	MOM	FI 17/18	2016-17
Est. Production (Million MT)	118.98	118.89	118.05	117.00	0.1	118.79	114.07
Est. Yield (000 Kg/Hectare)	3.385	3.382	3.359	3.333	0.00	3.380	3.364
Est. Area (Million Hectares)	35.15	35.15	35.14	35.10	(0.0)	35.15	33.91
Corn	Aug. 17/18	Jul. 17/18	June 17/18	May 17/18	MOM	FI 17/18	2016-17
Est. Production (Thousand MT)	82.18	82.93	85.00	89.21	(0.7)	82.85	97.85
Est. Yield (000 Kg/Hectare)	4.939	4.967	5.101	5.359	(0.03)	4.988	5.562
Est. Area (Million Hectares)	16.64	16.70	16.66	16.65	(0.1)	16.61	17.59

Source: Conab, Bloomberg and FI

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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	2152	2229	-78	-3.5%		103.2%	102.9%	98.6%
2017-18 SoyOil MT	1027	1080	-53	-4.9%		92.4%	93.2%	113.4%
2017-18 SoyMeal MT	12031	10148	1883	18.6%		98.2%	96.6%	95.7%
2017-18 Corn mil bu	2359	2220	139	6.3%		98.3%	96.8%	101.5%
2018-19 Wheat mil bu	276	387	-111	-28.6%	28.3%	42.9%	35.0%	40.3%

Source: Futures International and USDA

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 7/26/2018	Trade* Estimates		Last Week 7/19/2018		Year Ago 7/27/2017
Beans	2017-18	421.8	150-500	2016-17	93.7		45.0
	2018-19	532.5	300-700	2017-18	543.3		639.3
Meal	2017-18	109.6	50-250	Sales	79.0	Sales	6.1
	2018-19	19.9	0-100	n/c	57.3		464.3
	Shipments	255.6	NA	Shipments	247.7	Shipments	186.1
Oil	2017-18	10.9	5-20	Sales	14.2	Sales	27.7
	2018-19	0.0	0-15	n/c	0.0		0.0
	Shipments	22.2	NA	Shipments	18.4	Shipments	25.3
Corn	2017-18	554.5	300-600	2016-17	292.0		52.0
	2018-19	657.7	400-800	2017-18	986.1		628.4
Wheat	2018-19	317.1	200-450	2018-19	382.5		464.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

Macros.

- US stocks are higher, USD higher, WTI crude higher, and gold higher, at the time this was written.
- Canada New Housing Price Index (M/M) Jun: 0.1% (est 0.1%, prev 0.0%)
Canada New Housing Price Index (Y/Y) Jun: 0.8% (est 0.8%, prev 0.9%)
- US Initial Jobless Claims (Aug 4): 213K (est 220K, prevR 219K)
- US Continuing Claims (Jul 28): 1755K (est 1730K, prevR 1726K)
- PPI Final Demand (M/M) (Jul): 0.0% (est 0.2%, prev 0.3%)
 - PPI Ex Food And Energy (M/M) (Jul): 0.1% (est 0.2%, prev 0.3%)
 - PPI Ex Food, Energy Trade (M/M) (Jul): 0.3% (est 0.2%, prev 0.3%)
 - PPI Final Demand (Y/Y) (Jul): 3.3% (est 3.4%, prev 3.4%)
 - PPI Ex Food And Energy (Y/Y) (Jul): 2.7% (est 2.8%, prev 2.8%)
 - PPI Ex Food, Energy, Trade (Y/Y) (Jul): 2.8% (prev 2.7%)
- US Producer Price Index News Release summary - Full Report

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The Producer Price Index for final demand was unchanged in July, seasonally adjusted, the U.S. Bureau of Labor Statistics reported today. Final demand prices advanced 0.3 percent in June and 0.5 percent in May. (See table A.) On an unadjusted basis, the final demand index increased 3.3 percent for the 12 months ended in July.

Corn.

- Corn is higher on good global demand.
- USDA export sales were within expectations for old and new-crop.
- Conab reported the 2017-18 Brazil corn crop at 82.18 million tons, down 700,000 tons from the previous month.
- USDA is due out Friday with updated S&D's and their initial surveys on corn and soybean production for the US. If we are correct on our US corn supply and ending stocks estimates for US corn, and are right on our soybean estimates, we look for soybean/corn spreading post USDA report.
- The US WCB will trend drier over the next 10 days while much of the ECB will be wetter than normal.
- Baltic Dry Index fell 0.6 percent to 1694 points.
- Today was day 3 of the Goldman Roll.
- The USDA Broiler report showed eggs set up 1 percent and chicks placed up slightly. Cumulative placements from the week ending January 6, 2018 through August 4, 2018 for the United States were 5.70 billion. Cumulative placements were up 2 percent from the same period a year earlier.
- US ethanol production was up 36,000 barrels per day to 1.100 million barrels, second largest in our weekly history, behind 1.108 million for the week ending 12/1/17. Traders were looking for a slight increase.
- US ethanol stocks increased 956,000 barrels to 22.923 million, highest since 3/16/18. Traders were looking for a small increase in stocks.
- September 2017 through August 3, 2018 US ethanol production is running 2.9% above the same period a year ago.
- We are using 5.635 billion bushels for corn for ethanol usage, above USDA's 5.600 current estimate for 2017-18, and for 2018-19 we are at 5.750 billion, 125 million above USDA.

Export Developments

- South Korea's MFG group bought 68,000 tons of corn, optional origin, at \$210.39/ton for arrival around mid-Jan.
- South Korea's NOFI group passed on 69,000 tons of corn, optional origin. Lowest price was \$213.88/ton for LH Jan arrival.
- Taiwan's MFIG bought 65,000 tons of optional origin corn from the US or Brazil at 150 cents over the December contract for shipment between October 21 and November 9, later if from the US PNW.

Taiwan-MFIG import tender

	Origin	Corn	Shipment	Over	Contract	Contract \$	/ton
9-Aug	US/BRZ	65,000	Sep/Oct	\$1.5000	Dec	\$3.8500	\$210.62

- China sold 1.176,420 tons of corn at auction at an average price of 1541 yuan/ton (\$225.93/ton), 29.5% of what was offered.
- China sold about 60.6 million tons of corn out of reserves this season.
- Another 4 million tons will be offered on Friday.

Soybean complex.

- Soybeans are mixed at the electronic close. Look for a two-sided trade. US exporters reported 135k soybean meal was sold to the Philippines.
- USDA export sales were on the low side for the products. Soybean export sales on a combined basis were ok. Shipments of soybeans topped 1 million tons and were above USDA export inspections.
- Conab reported the 2017-18 Brazil soybean crop at 118.98 million tons, up 100,000 tons from the previous month.
- USDA's US August Crop Production and S&D's are due out Friday. If we are correct on our US ending stocks estimates for soybeans and corn, soybeans could be friendly after the release of the report and gain on corn.
- Brazil is offering soybeans through mid-November.
- China cash margins improved this week to 89 cents/bu on our analysis, up from 42 cents late last week.
- China's soybean complex traded higher led by a 2.1% increase in soybean meal and 1.7% increase in soybeans.
- Offshore values were suggesting a higher lead for US soybean meal by \$0.50 and higher lead for soybean oil by 31 points.
- Malaysian palm was lower overnight by 12 ringgit and leading SBO 5 points higher.
- Rotterdam meal was higher and Rotterdam oils higher.
- Hot temperatures and dry conditions in Canada are starting to threaten canola production prospects.

Export Developments

- Under the 24-hour announcement system, US exporters sold 135k soybean meal to the Philippines for 2018-19 delivery.
- We are hearing China bought 5 cargoes of soybeans out of Brazil for October and Vietnam has been in for Argentina soybean meal.
- Iran seeks 30,000 tons of sunflower oil on September 24.
- Results awaited: South Korea seeks 12,000 tons of non-GMO soybeans in Aug 7 for Nov/Dec arrival.
- Results awaited: USDA seeks 2,160 tons of refined vegetable oil under the PL480 program on August 7 for shipment in September for Zimbabwe.
- Results awaited: Iran seeks 30,000 tons of soybean oil on August 1.
- China sold 1.091 million tons of soybeans out of reserves so far, this season.

Wheat.

- US wheat futures are lower following a decline in Matif and selling ahead of the US report due out on Friday.
- USDA export sales were within expectations.
- Strategie Grains lowered their soft wheat crop by 4.7 million tons to 127.7MMT, down from 141.8 million tons from their 2017-18 forecast. They lowered barley by 2.5MMT to 57.1MMT versus 58.4MMT in 2017. Corn was raised 700,000 tons from last month to 61.3MMT versus 59.4MMT last year.
- FranceAgriMer reported the average protein content for 11.5 percent soft wheat was above average.
 - Test weights, another important measure of milling quality, were above 76 kg per hectolitre (hl) in all regions and often above 77 kg/hl
 - Winter and spring malting barley were showing good protein and calibration results

- Durum wheat was showing good protein levels but varied results for other criteria including test weights (Reuters)
- APK-Inform noted Ukraine may have an opportunity to export grain to Saudi Arabia. Poor weather in Germany and Poland and Canada's political dispute with the country could open the door for other exporters.
- India's government approved to release 3.5 million tons of pulses to states for welfare schemes.
- Denmark's grain crop could decline 40 percent from average from drought.

BLACK SEA WEDNESDAY/THURSDAY MORNING BLOCKS

*MARCH SETTLED 258 AND ITS BLOCKED THIS MORNING @ 254, THOUGH EARLIER NOV WAS BLOCKED @ SETTLE PRICE

B	05:01:42	BWF	Mar19	Block	100	254.00
B	05:00:47	BWF	Mar19	Block	100	254.00
B	04:56:04	BWF	Nov18	Block	100	246.00
B	04:54:56	BWF	Nov18	Block	100	246.00
B	08 Aug 2018 12:48:53	BWF	Dec18	Block	100	254.00
B	08 Aug 2018 12:23:09	BWF	Dec18	Block	100	254.00
B	08 Aug 2018 11:50:40	BWF	Dec18	Block	56	255.00
B	08 Aug 2018 11:37:34	BWF	Dec18	Block	100	254.00
B	08 Aug 2018 11:12:23	BWF	Oct18	Block	50	243.50
B	08 Aug 2018 10:03:29	BWF	Dec18	Block	100	253.00
B	08 Aug 2018 10:01:59	BWF	Mar19	Block	24	258.00
B	08 Aug 2018 09:44:56	BWF	Dec18	Block	24	252.00
B	08 Aug 2018 09:43:17	BWF	Dec18	Block	100	252.00
B	08 Aug 2018 09:41:28	BWF	Mar19	Block	24	258.00
B	08 Aug 2018 08:59:58	BWF	Nov18	Block	100	246.00
S	08 Aug 2018 08:59:58	BWF	Mar19	Block	100	254.00
B	08 Aug 2018 08:32:23	BWF	Oct18	Block	100	242.50
B	08 Aug 2018 08:25:32	BWF	Dec18	Block	100	251.00

Export Developments.

- South Korea's NOFI group bought 63,000 tons of feed wheat, optional origin, at \$256.55/ton for late Oct., or Nov/Dec shipment.
- Results awaited: Three offers. Jordan issued an import tender for 120,000 tons of hard milling wheat on August 9.
- China sold 3,000 tons of imported wheat at auction at an average price of 2327 yuan/ton (\$340.85/ton), 0.2% of what was offered.
- Japan bought 150,640 tons of milling wheat.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	11,600 *
U.S.	Hard Red Winter(Semi Hard)	13,160 *
U.S.	Hard Red Winter(Semi Hard)	24,420 *
Canada	Western Red Spring(13.5%)	35,050 *
Canada	Western Red Spring(13.5%)	30,400 *
Australia	Standard White(West Australia)	36,010 *

Shipments: * Loading between Oct. 1 and Oct. 31, 2018

Source: Japan AgMin, Reuters and FI

- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on August 22 for arrival by January 31.

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- Results awaited: Jordan issued an import tender for 120,000 tons of feed barley on August 8.

Rice/Other

- Iraq seeks 30,000 tons of rice on August 12, open until Aug 16.

Strategie Grains EU Crop Supply

PRODUCTION (million tonnes)

	2016-17	2017-18	2018-19 (July)	2018-19 (Aug)	Pct change	MOM
Soft Wheat	135.7	141.8	132.4	127.7	-10	-4.7
Barley	59.8	58.4	59.6	57.1	-2	-2.5
Maize	60	59.4	60.6	61.3	3	0.7
Durum	9.8	8.9	8.4	8.2	-8	-0.2
Rye	7.8	7.5	7.2	6.6	-12	-0.6
Other	22.6	22.3	22.5	21.4	-4	-1.1
Total	295.8	298.3	290.7	282.4	-5	-8.3

AREA (million hectares)

	2016-17	2017-18	2018-19 (July)	2018-19 (Aug)	Pct change
Soft Wheat	24.2	23.4	23	23	-2
Barley	12.3	12	12.4	12.4	3
Maize	8.6	8.5	8.7	8.6	1
Durum	2.9	2.7	2.7	2.7	-3
Rye	2	2	1.9	1.9	-3
Other	6.5	6.4	6.5	6.5	2
Total	56.6	55.1	55.1	55.1	0

YIELDS (tonnes per hectare)

	2016-17	2017-18	2018-19 (July)	2018-19 (Aug)	Pct change
Soft Wheat	5.6	6	5.8	5.6	-8
Barley	4.9	4.9	4.8	4.8	-5
Maize	7	7	7	7.1	2
Durum	3.4	3.2	3.1	3.1	-5
Rye	3.9	3.8	3.8	3.5	-9
Other	3.5	3.5	3.5	3.3	-6
Total	5.2	5.4	5.3	5.1	-5

Source: Strategie Grains, Reuters and FI

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 7/26/2018	Trade* Estimates	Last Week 7/19/2018		Year Ago 7/27/2017	
Beans	2017-18	421.8	150-500	2016-17	93.7		45.0
	2018-19	532.5	300-700	2017-18	543.3		639.3
Meal	2017-18	109.6	50-250	Sales	79.0	Sales	6.1
	2018-19	19.9	0-100	n/c	57.3		464.3
	Shipments	255.6	NA	Shipments	247.7	Shipments	186.1
Oil	2017-18	10.9	5-20	Sales	14.2	Sales	27.7
	2018-19	0.0	0-15	n/c	0.0		0.0
	Shipments	22.2	NA	Shipments	18.4	Shipments	25.3
Corn	2017-18	554.5	300-600	2016-17	292.0		52.0
	2018-19	657.7	400-800	2017-18	986.1		628.4
Wheat	2018-19	317.1	200-450	2018-19	382.5		464.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 7/26/2018

	ESTIMATED This Week			ACTUAL This Week			as of ACTUAL Last week			as of 7/27/2017 Year Ago		
Beans	17/18	50-250		17/18	421.8		17/18	93.7		16/17	45.0	
	n/c	400-700		n/c	532.5		n/c	543.3		n/c	639.3	
				Sales to China -74.4			Sales to China -120.0			Sales to China 80.2		
Meal			Shipped			Shipped			Shipped			Shipped
	16/17	50-150	100-300	17/18	109.6	255.6	17/18	79.0	247.7	16/17	6.1	186.1
	n/c	0-100		n/c	19.9		n/c	57.3		n/c	136.5	
Oil			Shipped			Shipped			Shipped			Shipped
	16/17	10-15	10-20	17/18	10.9	22.2	17/18	14.2	18.4	16/17	27.7	25.3
	n/c	0-10		n/c	0.0		n/c	1.3		n/c	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	17/18	250-400		17/18	554.5		17/18	292.0		16/17	52.0	
	n/c	750-1000		n/c	657.7		n/c	986.1		n/c	628.4	
				Sales to China 0.0			Sales to China 0.0			Sales to China 4.9		
Wheat	17/18	300-500		18/19	317.1		18/19	382.5		17/18	464.3	
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	0.0	

o/c=Old Crop, n/c= New Crop

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	2152	2229	-78	-3.5%		103.2%	102.9%	98.6%
2017-18	SoyOil MT	1027	1080	-53	-4.9%		92.4%	93.2%	113.4%
2017-18	SoyMeal MT	12031	10148	1883	18.6%		98.2%	96.6%	95.7%
2017-18	Corn mil bu	2359	2220	139	6.3%		98.3%	96.8%	101.5%
2018-19	Wheat mil bu	276	387	-111	-28.6%	28.3%	42.9%	35.0%	40.3%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
Weekly Sales Total	New Crop Sales	568.3	1231.6	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2	
	Weeks remaining	7-Sep	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
	5	14-Sep	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
		21-Sep	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
		28-Sep	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4
		5-Oct	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0
		12-Oct	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5
		19-Oct	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1
		26-Oct	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5
		2-Nov	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2
		9-Nov	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3
		16-Nov	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0	51.6
		23-Nov	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0	36.8
		30-Nov	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4
		7-Dec	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8	29.6
		14-Dec	64.0	73.8	32.6	25.6	12.4	22.8	24.0	3.1	34.3	32.8	32.1	27.3	15.2	31.4	7.5	38.4	36.4
		21-Dec	35.8	66.6	76.0	23.4	26.5	-0.3	24.3	28.1	43.9	21.5	25.1	38.1	30.5	42.5	53.5	41.3	20.9
		28-Dec	20.4	35.8	17.6	22.4	33.5	16.0	10.3	24.3	29.4	18.8	5.2	12.5	32.7	32.0	20.0	9.3	12.7
		4-Jan	22.3	3.2	23.5	33.5	5.7	11.8	15.9	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1
		11-Jan	45.6	12.8	41.4	41.6	25.5	56.7	36.4	15.4	27.7	50.0	35.5	40.3	16.5	39.2	17.1	50.3	41.6
		18-Jan	19.8	19.8	36.2	0.5	23.4	11.3	17.1	26.9	34.2	48.7	24.4	22.6	47.0	31.6	0.5	21.0	27.7
		25-Jan	10.4	3.6	23.8	32.6	13.3	14.2	9.0	28.7	24.7	19.3	17.9	24.9	19.2	19.1	-4.8	25.3	26.5
		1-Feb	24.5	3.9	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2
		8-Feb	20.7	0.7	24.5	27.4	6.4	-4.0	13.5	0.8	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3
		15-Feb	-6.8	16.5	20.8	18.6	0.4	-4.4	39.8	18.9	7.5	40.2	-23.2	24.8	19.5	13.9	7.3	14.6	14.5
		22-Feb	28.7	-3.8	12.1	16.9	12.0	22.5	20.2	4.9	8.8	12.5	21.4	15.3	18.5	15.7	-0.2	11.1	12.9
		1-Mar	89.4	-0.5	16.2	18.4	28.4	9.6	37.3	13.3	6.7	5.7	7.4	20.8	13.5	23.4	-1.0	12.3	24.9
		8-Mar	43.8	-0.8	17.5	6.2	2.4	23.0	22.4	15.1	-4.3	30.8	9.5	16.6	18.5	25.1	9.7	23.5	-11.9
		15-Mar	25.1	1.1	22.9	12.6	7.4	4.0	13.1	5.4	7.9	5.3	16.1	19.2	14.0	23.0	1.6	12.4	8.1
		22-Mar	8.9	5.7	15.1	18.6	0.4	2.4	17.3	9.7	10.0	15.8	13.6	9.9	8.6	12.3	7.9	12.0	9.1
		29-Mar	38.8	8.8	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
		5-Apr	52.7	-0.9	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
		12-Apr	35.4	-1.4	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
		19-Apr	10.8	-11.2	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
		26-Apr	12.5	10.7	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
		3-May	10.2	-4.5	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
		10-May	10.4	-4.3	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
		17-May	-5.1	-3.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
		24-May	10.0	1.2	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
		31-May	6.1	6.2	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
		7-Jun	19.1	-10.4	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
		14-Jun	11.1	-3.7	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
		21-Jun	13.2	-12.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
		28-Jun	20.6	-4.7	26.8	-0.4	1.5	4.4	11.0	-12.3	9.7	7.1	17.1	7.1	13.2	6.3	0.6	7.2	9.6
		5-Jul	5.8	-2.8	23.4	1.5	2.1	-2.6	12.2	11.2	9.6	10.5	2.4	5.3	7.9	6.0	0.1	8.5	3.2
		12-Jul	9.3	-7.8	13.4	1.7	1.4	4.1	5.0	0.2	24.5	4.9	2.3	6.7	11.6	4.4	-0.2	8.3	7.7
		19-Jul	19.8	-1.2	11.9	3.0	8.3	4.7	7.1	9.4	4.1	11.8	6.7	10.6	8.7	2.4	4.1	6.8	4.0
		26-Jul	3.4	-10.2	0.0	15.3	6.9	2.9	7.1	0.4	12.5	9.0	10.0	6.8	7.3	-2.3	-1.4	4.4	4.2
		2-Aug	15.5	-10.4	19.9	-16.4	3.5	2.9	3.9	-14.9	0.2	18.2	13.8	5.6	6.5	3.5	2.4	4.9	2.7
		9-Aug																	
		16-Aug																	
		23-Aug																	
		30-Aug																	
		6-Sep																	
Crop year to date sales		2151.5	2229.1	1915.7	1859.6	1694.4	1365.6	1417.8	1532.2	1494.5	1306.1	1161.6	1143.3	944.2	1109.5	895.8	1092.3	1105.3	
Average weekly sales																			
rate to reach proj total		-13.3	-12.6	5.3	-3.5	-11.3	-9.7	-10.6	-6.2	0.9	-5.4	-0.5	-5.5	-0.8	-2.5	-1.8	-9.7	-8.3	
Proj./Actual export total		2085	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064	
YTD sales as % of total		103.2	102.9	98.6	101.0	103.4	103.7	103.9	102.1	99.7	102.1	100.2	102.4	100.4	101.1	101.0	104.6	103.9	
Sold as of around Sep 1 %		27.3	56.9	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4	

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	3,205.5	2,743.3	3,685.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1
Weeks remaining	9																
5-Oct	106.0	200.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9
12-Oct	296.0	398.0	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
19-Oct	142.8	146.2	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6
26-Oct	225.0	301.0	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
2-Nov	212.9	149.9	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
9-Nov	163.1	437.4	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
16-Nov	379.8	224.5	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
23-Nov	176.6	150.4	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
30-Nov	166.4	222.5	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
7-Dec	455.4	200.0	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
14-Dec	184.1	139.2	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7	142.4
21-Dec	288.4	251.9	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5	238.6
28-Dec	109.1	83.3	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5	180.9
4-Jan	209.3	119.1	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1	4.7
11-Jan	281.8	269.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1	260.3
18-Jan	223.1	276.8	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7	142.8
25-Jan	474.8	365.0	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3	99.8
1-Feb	160.8	347.7	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1	198.9
8-Feb	210.0	71.8	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1	243.0
15-Feb	131.9	223.0	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0	195.7
22-Feb	139.0	139.5	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6	105.4
1-Mar	200.6	301.9	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9	141.1
8-Mar	173.3	389.5	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9	129.3
15-Mar	194.6	127.0	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7	82.7
22-Mar	184.1	65.9	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
29-Mar	414.3	228.6	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
5-Apr	317.4	158.7	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
12-Apr	164.9	135.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
19-Apr	223.7	112.0	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6	48.3
26-Apr	246.0	103.6	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9	48.3
3-May	90.9	137.1	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9	132.4
10-May	376.0	113.6	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2	98.3
17-May	239.5	125.0	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3	71.6
24-May	140.7	123.6	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6	140.0
31-May	131.2	84.9	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0	57.2
7-Jun	74.6	166.8	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9	53.1
14-Jun	115.1	86.6	162.5	96.1	54.7	9.2	258.7	9.5	35.1	93.2	94.4	57.7	84.0	109.7	19.8	64.3	118.9
21-Jun	146.3	38.0	115.5	106.3	66.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1	167.2
28-Jun	132.8	45.1	77.4	87.1	82.8	33.7	155.9	-43.5	109.5	-23.0	158.1	99.8	90.8	39.0	4.4	53.6	78.2
5-Jul	37.5	3.7	136.1	101.7	48.8	41.6	95.2	14.7	61.0	18.4	62.6	41.1	54.9	79.5	24.7	97.2	29.7
12-Jul	131.0	41.4	150.4	33.0	83.8	184.0	166.1	116.8	100.4	62.6	60.6	101.7	152.0	44.3	3.5	34.6	6.3
19-Jul	166.5	6.7	79.2	65.8	93.9	11.1	150.9	83.5	23.8	157.6	80.3	87.0	145.3	88.8	25.1	54.4	59.6
26-Jul	79.0	87.1	75.4	71.5	43.7	66.7	164.7	251.3	132.8	168.3	20.5	54.4	89.0	72.7	18.9	280.1	34.0
2-Aug	109.6	6.0	47.9	41.6	252.1	122.4	134.2	23.4	63.3	-57.6	59.0	116.4	108.6	38.8	40.0	-136.3	57.9
9-Aug																	
16-Aug																	
23-Aug																	
30-Aug																	
6-Sep																	
13-Sep																	
20-Sep																	
27-Sep																	
4-Oct																	
Crop year to date sales	12031.4	10148.1	10381.4	11334.9	10335.7	9909.0	8102.3	7728.0	9438.0	6985.6	7421.3	6841.8	6307.0	5797.9	4227.4	5794.1	7100.1
Average weekly sales																	
***rate to reach proj total	24.0	39.7	51.5	61.8	15.4	25.5	81.8	56.7	76.3	80.3	107.0	127.2	110.5	95.7	51.4	-37.1	-32.1
Proj./Actual export total***	12247	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total	98.2	96.6	95.7	95.3	98.7	97.7	91.7	93.8	93.2	90.6	88.5	85.7	86.4	87.1	90.1	106.1	104.2

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

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	71.4	259.4	145.1	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8	
Weeks remaining	5-Oct	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
9	12-Oct	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	19-Oct	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	26-Oct	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	2-Nov	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	9-Nov	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	16-Nov	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	23-Nov	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	30-Nov	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	7-Dec	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	14-Dec	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0	20.8
	21-Dec	44.3	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1	34.4
	28-Dec	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3	16.4
	4-Jan	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5	14.9
	11-Jan	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2	35.7
	18-Jan	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9	60.4
	25-Jan	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9	27.5
	1-Feb	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
	8-Feb	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
	15-Feb	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
	22-Feb	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	1-Mar	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
	8-Mar	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0	12.2
	15-Mar	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7	8.0
	22-Mar	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
	29-Mar	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
	5-Apr	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
	12-Apr	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
	19-Apr	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
	26-Apr	44.6	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
	3-May	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4
	10-May	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6	50.0
	17-May	17.8	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6	6.8
	24-May	6.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7	33.4
	31-May	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5
	7-Jun	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8
	14-Jun	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7
	21-Jun	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3
	28-Jun	36.6	6.6	62.4	5.3	19.4	1.6	6.8	-11.3	10.8	69.4	6.0	13.6	3.3	2.2	0.2	17.4	-1.4
	5-Jul	27.6	16.2	18.1	1.4	12.8	-2.3	34.4	1.3	0.9	-60.2	15.6	9.3	0.3	0.0	2.4	5.2	1.5
	12-Jul	10.9	25.4	48.7	3.6	8.3	10.6	14.3	16.0	13.0	48.1	5.8	3.2	0.5	7.1	-4.5	8.1	5.8
	19-Jul	-4.4	10.9	17.1	18.1	2.9	3.3	7.2	9.6	0.9	17.5	11.2	33.7	0.5	1.0	0.5	-0.7	17.7
	26-Jul	14.2	10.7	6.5	74.8	12.8	11.3	9.7	18.4	3.2	22.7	12.3	24.0	0.1	1.1	4.6	0.8	5.5
	2-Aug	10.9	27.7	17.5	4.2	15.4	0.3	12.9	6.9	64.8	80.9	3.6	29.6	9.1	13.3	4.4	2.8	5.4
	9-Aug																	
	16-Aug																	
	23-Aug																	
	30-Aug																	
	6-Sep																	
	13-Sep																	
	20-Sep																	
	27-Sep																	
	4-Oct																	
Crop year to date sales	1027.0	1080.3	1153.9	857.7	810.6	911.9	567.0	1298.1	1430.0	900.2	1104.6	595.6	311.6	428.7	259.2	767.2	824.5	
Average weekly sales																		
rate to reach proj total	9.4	8.8	-15.2	6.2	4.5	7.7	10.8	18.7	10.4	10.5	24.0	28.4	23.5	19.1	18.4	28.8	35.3	
Proj./Actual export total (MT)	1111	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	92.4	93.2	113.4	93.9	95.2	92.9	85.4	88.5	93.9	90.5	83.7	70.0	59.6	71.4	61.1	74.7	72.2	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	363.2	598.5	323.2	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1	
7-Sep	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3	
14-Sep	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3	
21-Sep	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0	
28-Sep	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4	
5-Oct	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4	
12-Oct	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0	
19-Oct	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6	
Weeks remaining																		
5	26-Oct	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
	2-Nov	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
	9-Nov	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
	16-Nov	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
	23-Nov	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
	30-Nov	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
	7-Dec	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
	14-Dec	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7
	21-Dec	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7	35.1
	28-Dec	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6	21.4
	4-Jan	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2	4.5
	11-Jan	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1
	18-Jan	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1
	25-Jan	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2
	1-Feb	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7
	8-Feb	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5
	15-Feb	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4
	22-Feb	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7
	1-Mar	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7
	8-Mar	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2
	15-Mar	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9
	22-Mar	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
	29-Mar	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
	5-Apr	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
	12-Apr	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
	19-Apr	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
	26-Apr	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
	3-May	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
	10-May	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
	17-May	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
	24-May	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
	31-May	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
	7-Jun	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
	14-Jun	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1
	21-Jun	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	32.0	36.4
	28-Jun	17.4	12.4	18.4	23.4	11.4	9.2	0.8	27.2	25.6	45.5	12.8	42.0	53.3	47.9	31.9	30.3	38.8
	5-Jul	15.8	5.5	14.6	21.1	14.3	15.4	6.8	24.5	19.7	29.5	13.3	39.7	31.1	37.1	20.5	28.4	14.1
	12-Jul	25.2	6.3	26.3	13.0	22.6	6.0	1.3	18.9	26.7	27.5	14.5	26.4	23.2	12.7	25.9	18.8	28.2
	19-Jul	13.3	18.4	13.6	8.8	11.5	-1.1	-0.4	16.9	24.2	29.8	12.7	16.2	13.3	23.5	14.1	18.5	29.6
	26-Jul	11.5	3.6	17.3	14.4	6.8	5.3	7.0	13.0	17.0	18.1	2.5	31.7	38.4	25.1	14.9	21.6	27.1
	2-Aug	21.8	1.4	13.0	-0.1	4.8	11.4	6.9	11.7	18.6	16.6	13.3	12.3	35.4	9.0	14.5	16.7	12.9
	9-Aug																	
	16-Aug																	
	23-Aug																	
	30-Aug																	
	6-Sep																	
Crop year to date sales	2358.9	2220.1	1930.4	1855.3	1918.6	752.3	1554.5	1864.5	2023.7	1862.9	2418.8	2212.7	2166.2	1806.0	1933.3	1598.1	1893.0	
Average weekly sales rate to reach proj total	8.2	14.8	-5.9	2.3	0.3	-4.5	-2.3	-6.1	-8.7	-2.8	3.6	-17.5	-6.4	2.4	-6.7	-2.0	2.4	
Proj./Actual export total	2400	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	98.3	96.8	101.5	99.4	99.9	103.1	100.7	101.7	102.2	100.7	99.3	104.1	101.5	99.3	101.8	100.6	99.4	
Sold as of around Sep 1 %	15.1	26.1	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	155.2	243.0	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0	
7-Jun	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5	
Weeks remaining	14-Jun	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0
43	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	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	22.0	17.9	10.6	16.6
	2-Aug	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8	19.7
	9-Aug																		
	16-Aug																		
	23-Aug																		
	30-Aug																		
	6-Sep																		
	13-Sep																		
Crop year to date sales	276.1	386.8	367.8	313.2	379.4	500.5	349.0	401.2	339.5	251.4	463.2	480.8	266.1	316.4	361.9	297.8	261.6	267.2	
Average weekly sales																			
rate to reach proj total	16.3	12.0	15.9	10.8	11.3	15.7	15.4	15.1	22.1	14.6	12.8	18.2	14.9	16.0	16.4	20.0	13.7	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	28.3	42.9	35.0	40.3	43.9	42.6	34.5	38.2	26.3	28.6	45.6	38.1	29.3	31.5	34.0	25.7	30.8	27.8	

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 07/26/2018

	(000 tons)									WKLY RATE TO REACH Proj.
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	USDA PROJ.	
HRW	50.0	925.5	1497.9	108.6	901.4	2249.5	1826.9	3747.4	9934.7	188.6
SRW	61.3	551.3	640.9	0.3	417.8	451.1	969.1	1092.0	3402.3	56.6
HRS	116.5	1347.2	1386.7	159.6	1077.8	1392.6	2425.0	2779.3	7348.9	114.5
WHITE	74.7	1197.1	1493.4	76.4	917.4	1212.2	2114.5	2705.6	5171.5	71.1
DURUM	14.5	150.8	126.9	0.0	27.7	76.3	178.5	203.2	680.5	11.7
TOTAL	317.1	4171.8	5145.9	344.9	3342.0	5381.7	7513.8	10527.6	26537.8	442.4

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 07/26/2018

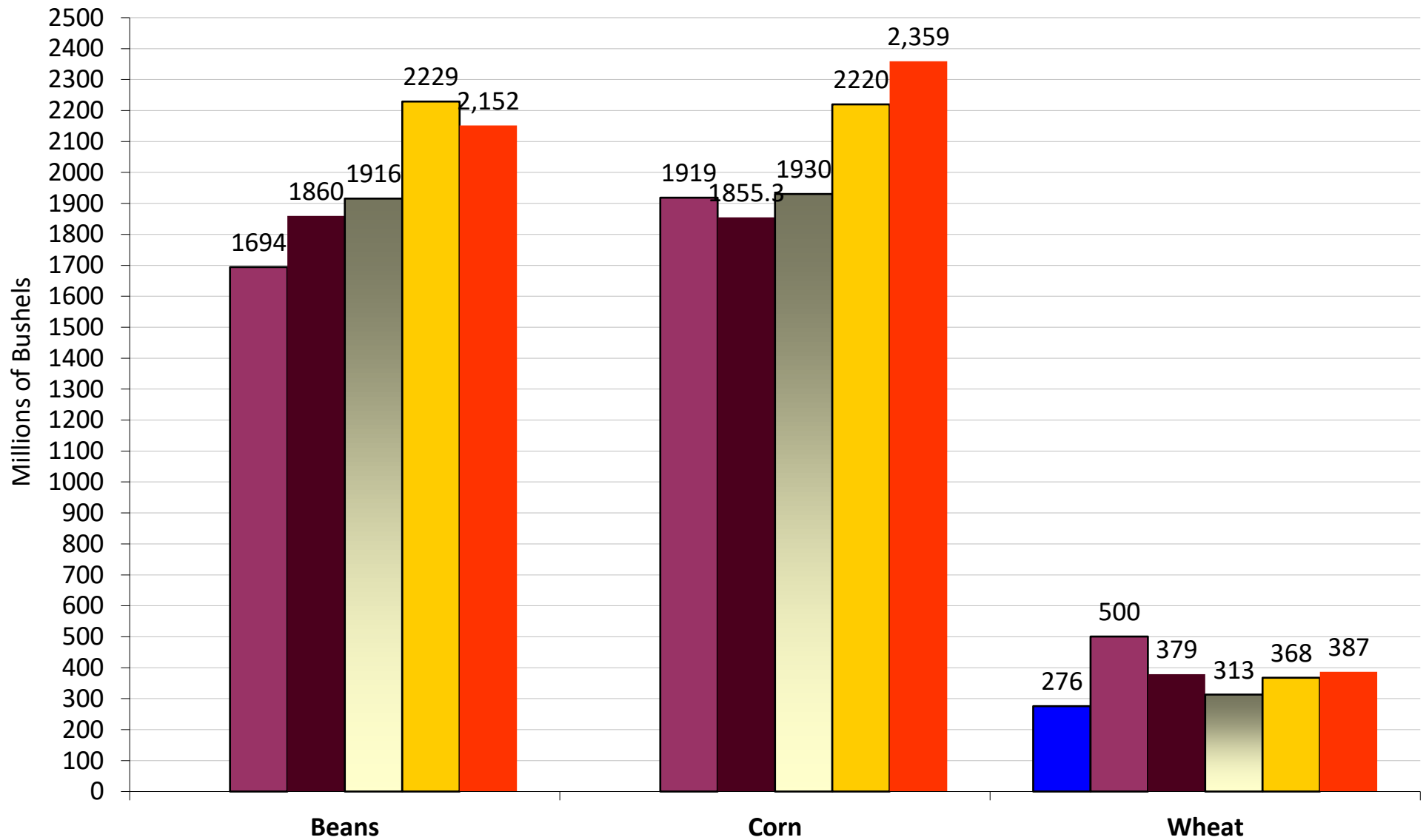
	(bushels)									WKLY RATE TO REACH Proj.
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	USDA PROJ.	
HRW	1.8	34.0	55.0	4.0	33.1	82.7	67.1	137.7	365	6.9
SRW	2.3	20.3	23.5	0.0	15.4	16.6	35.6	40.1	125	2.1
HRS	4.3	49.5	51.0	5.9	39.6	51.2	89.1	102.1	270	4.2
WHITE	2.7	44.0	54.9	2.8	33.7	44.5	77.7	99.4	190	2.6
DURUM	0.5	5.5	4.7	0.0	1.0	2.8	6.6	7.5	25	0.4
TOTAL	11.7	153.3	189.1	12.7	122.8	197.7	276.1	386.8	975	16.3

Source: Futures International and USDA

Export Sales As of 8/2/18

Crop Year Sales to Date

Source: USDA & FI

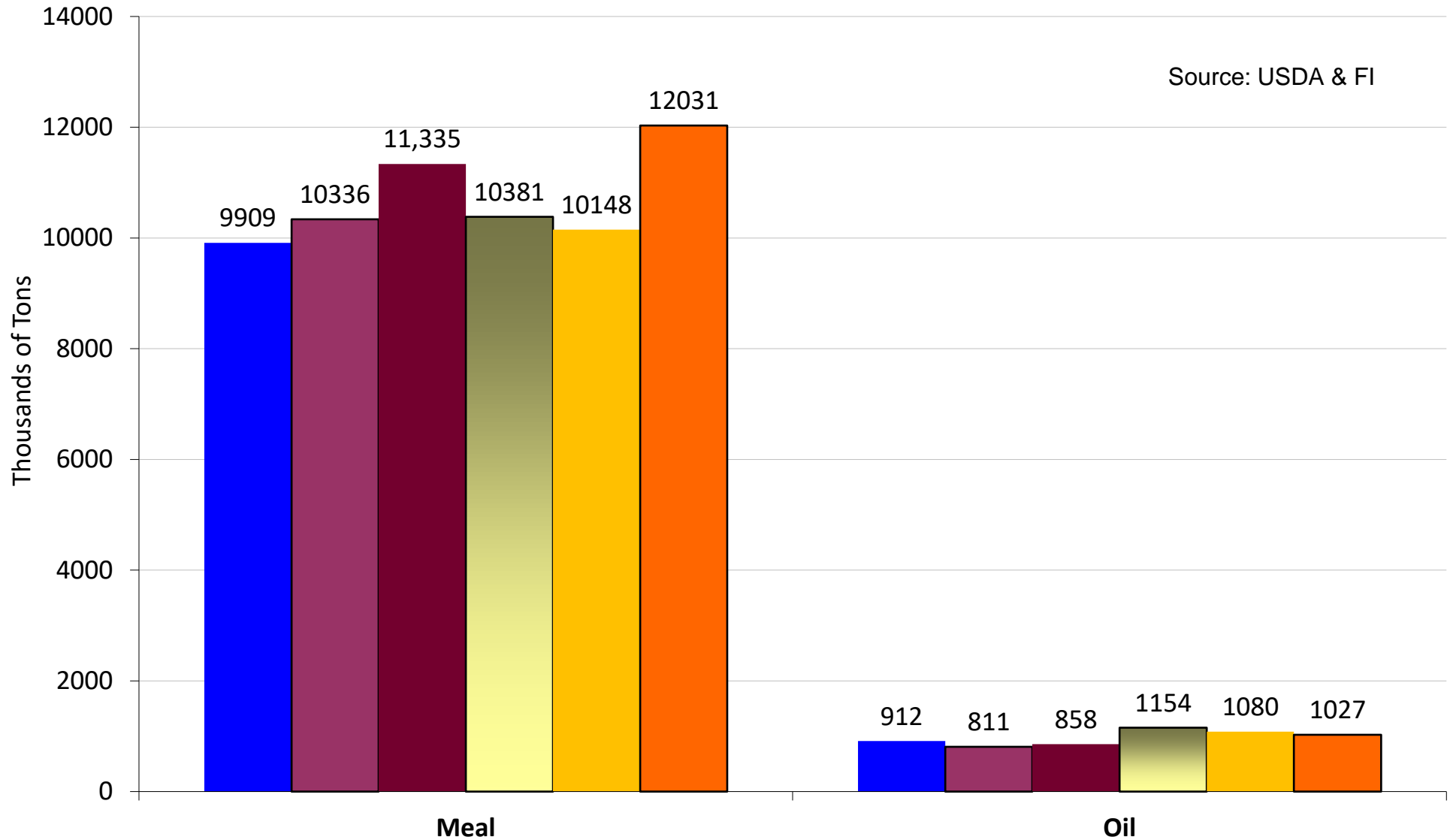


■ 2018-19 ■ 2013-14 ■ 2014-15 ■ 2015-16 ■ 2016-17 ■ 2017-18

Export Sales As of 8/2/18

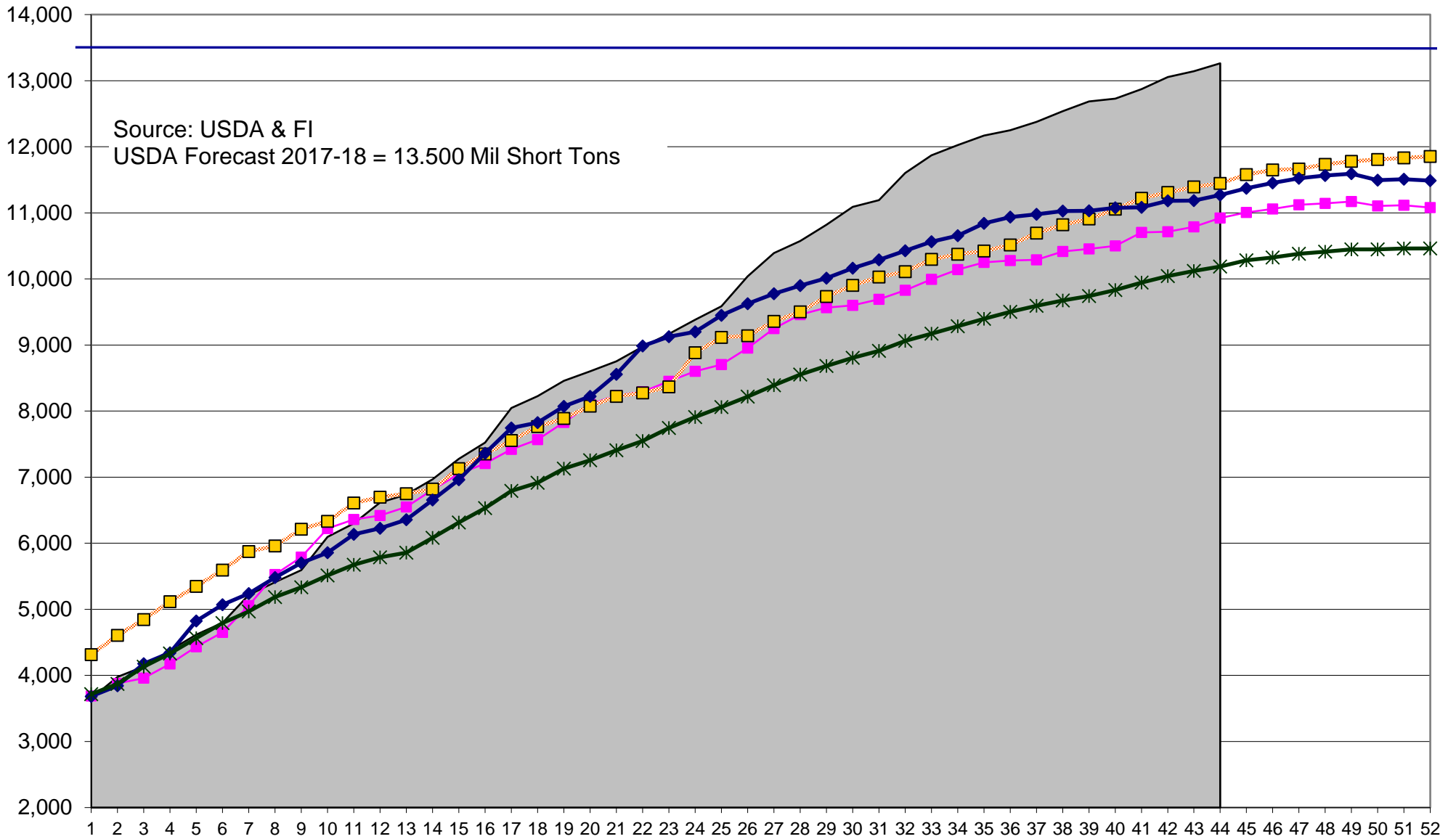
Crop Year Sales to Date

Source: USDA & FI



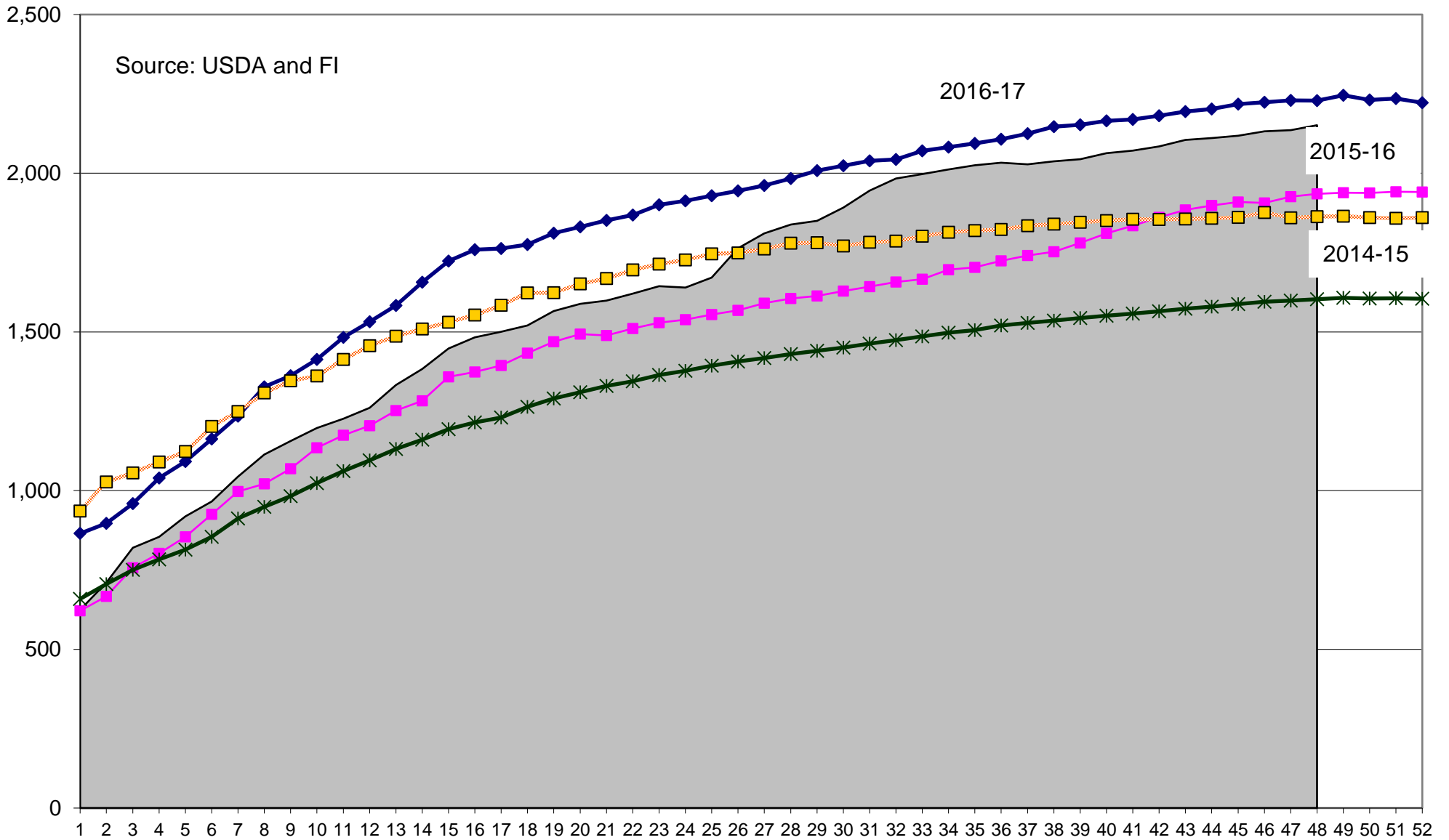
■ 2012-13 ■ 2013-14 ■ 2014-15 ■ 2015-16 ■ 2016-17 ■ 2017-18

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



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

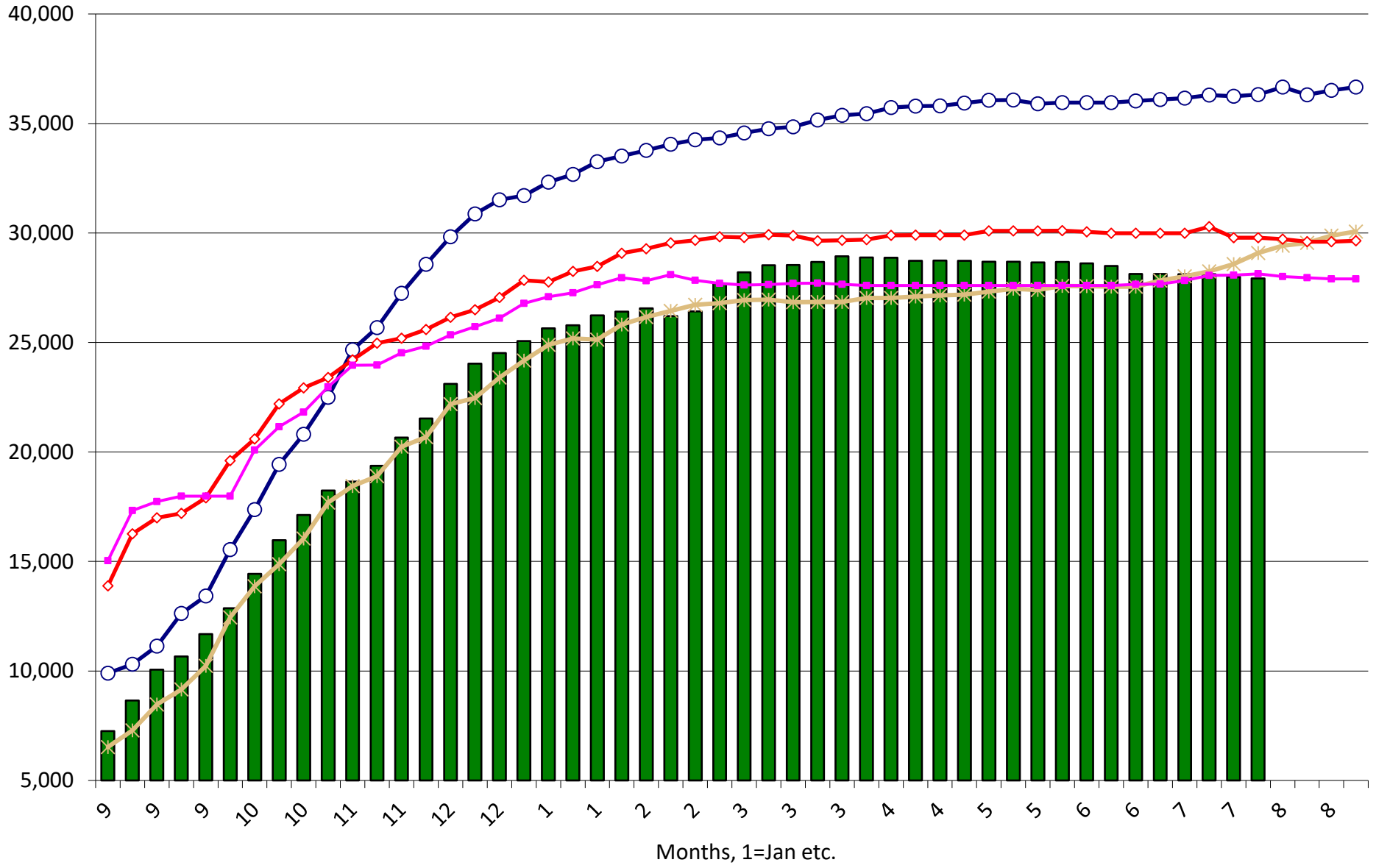
Soybeans, Current Crop-Year Commitments, million bushels



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

US Soybean Current Crop-Year Commitments to China

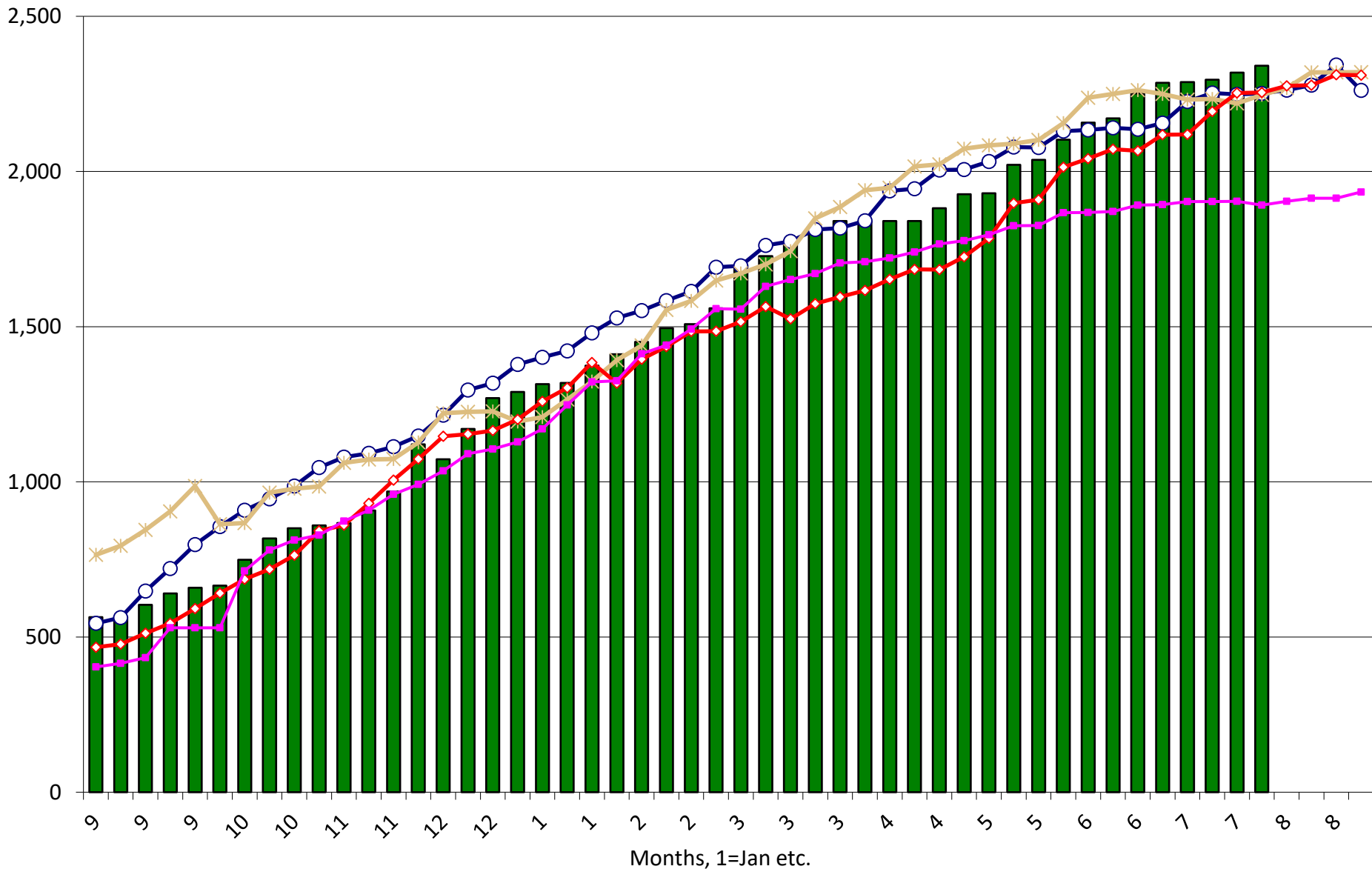
Thousand Tons, Sept-Aug Crop-Year



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

US Soybean Current Crop-Year Commitments to Japan

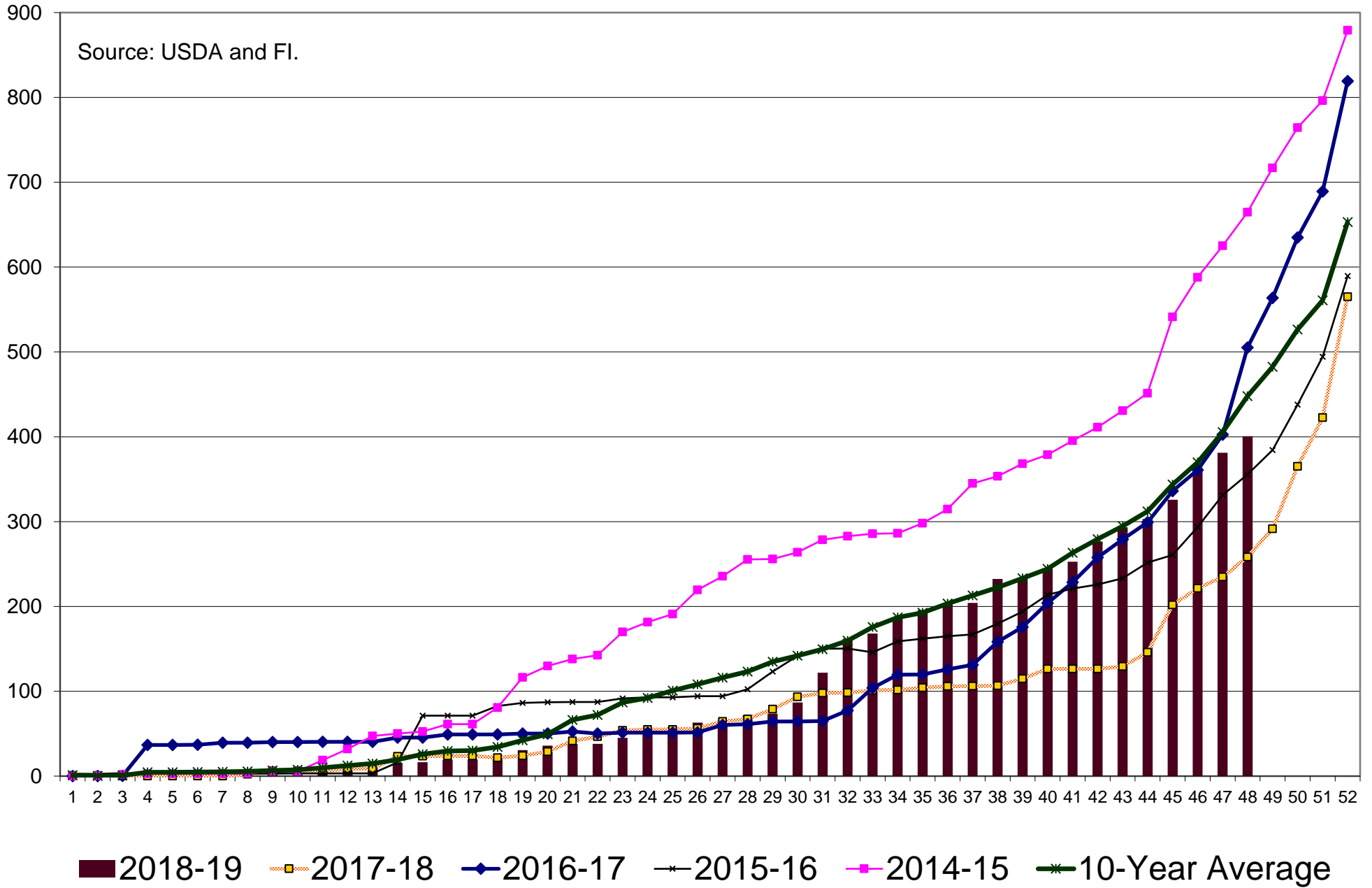
Thousand Tons, Sept-Aug Crop-Year



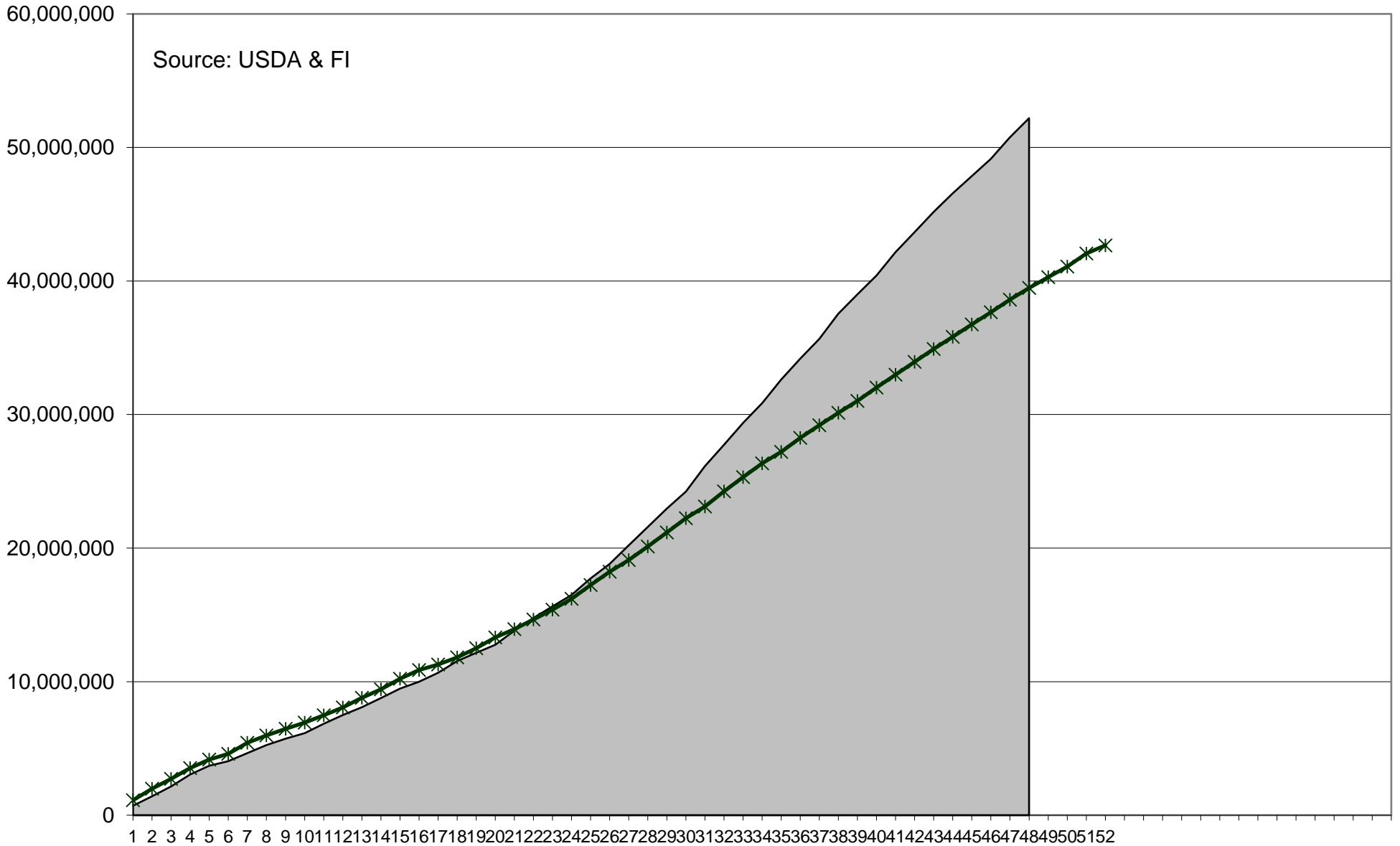
2017-18
 2016-17
 2015-16
 2014-15
 2013-14

Soybeans, New Crop (Forward) Commitments, million bushels

Source: USDA and FI.



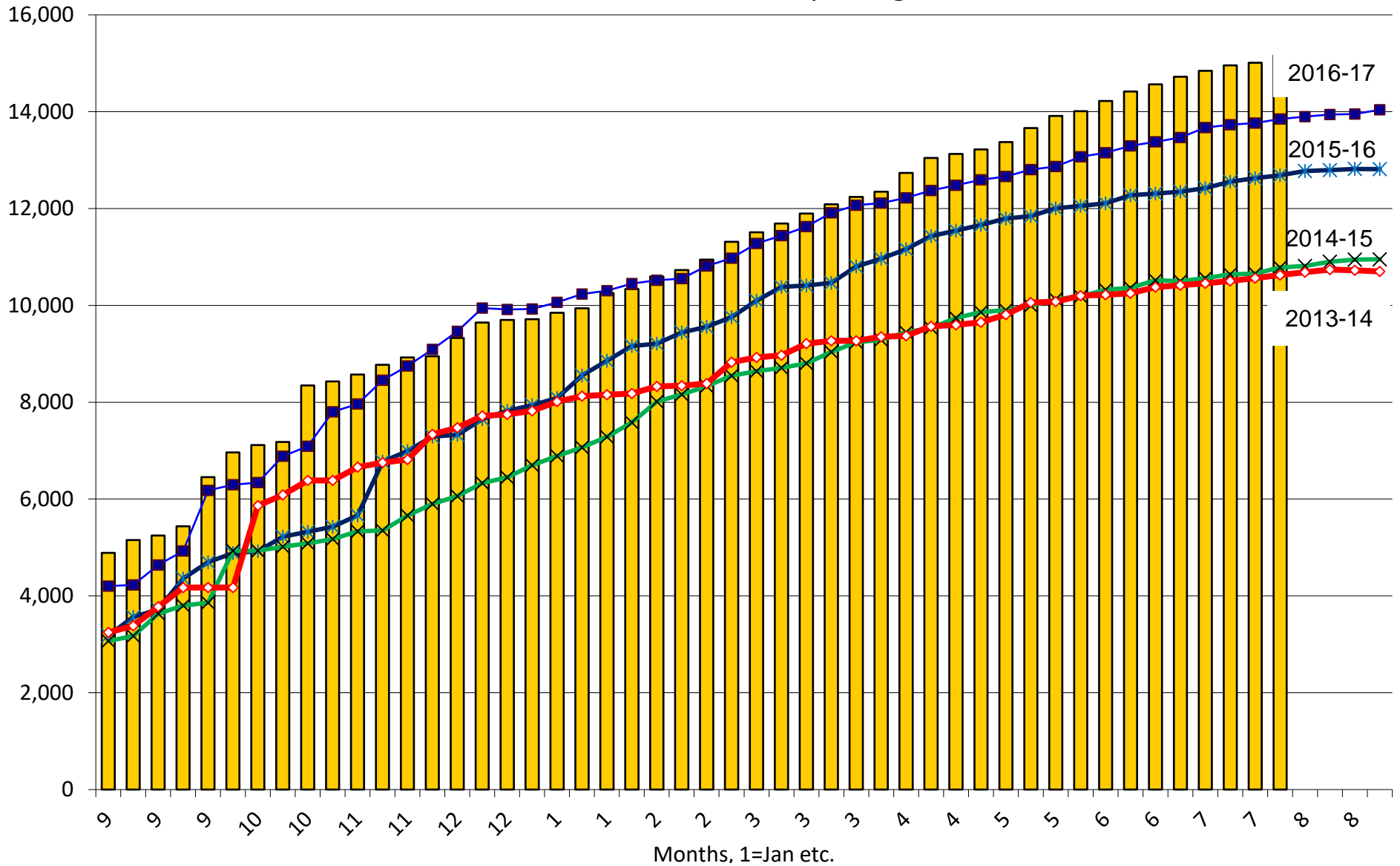
US Corn Current Crop-Year Accumulated Shipments versus 5-year



2017-18 5-Year Average

US Corn Current Crop-Year Commitments to Mexico

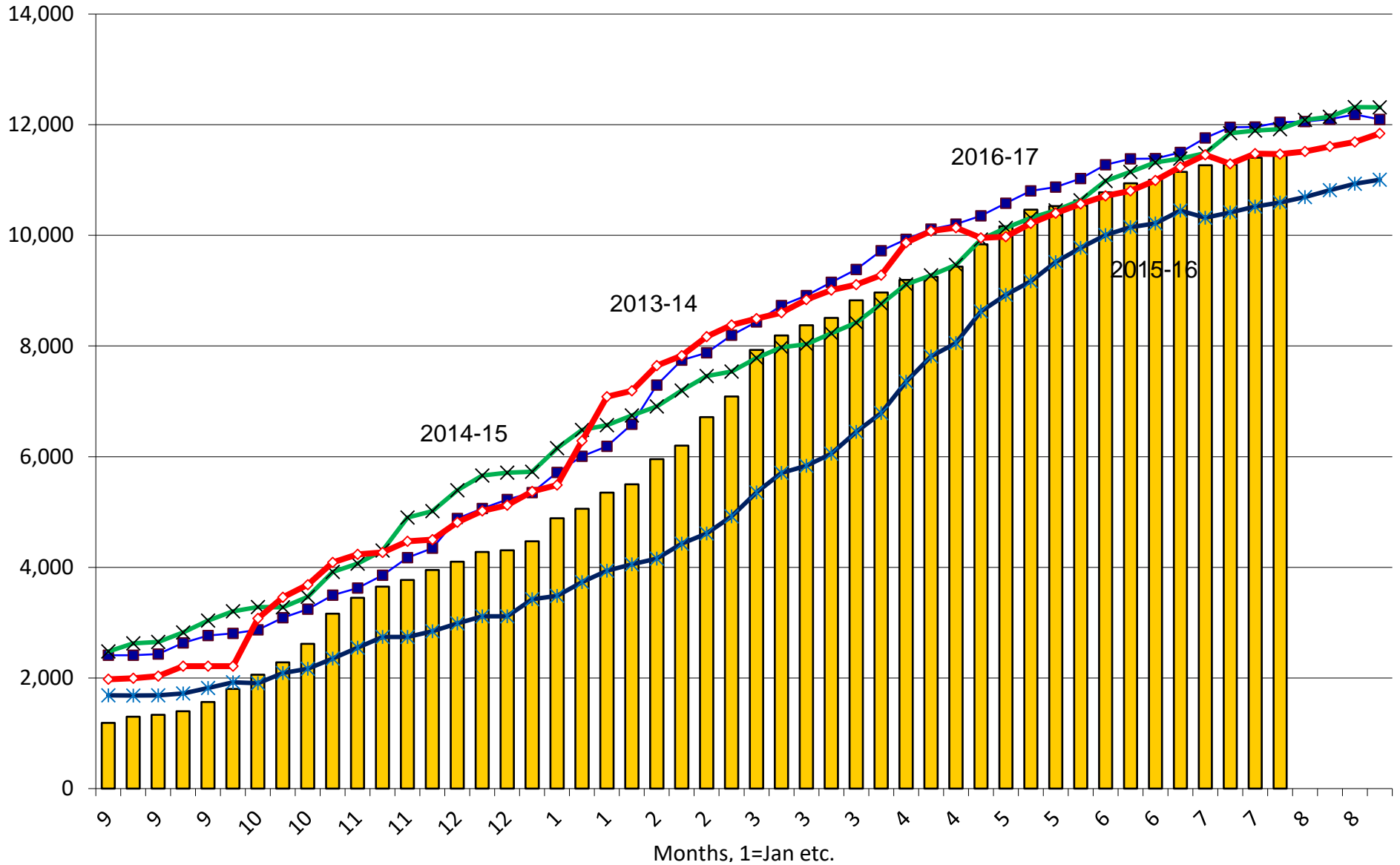
Thousand Tons, Sept-Aug



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

US Corn Current Crop-Year Commitments to Japan

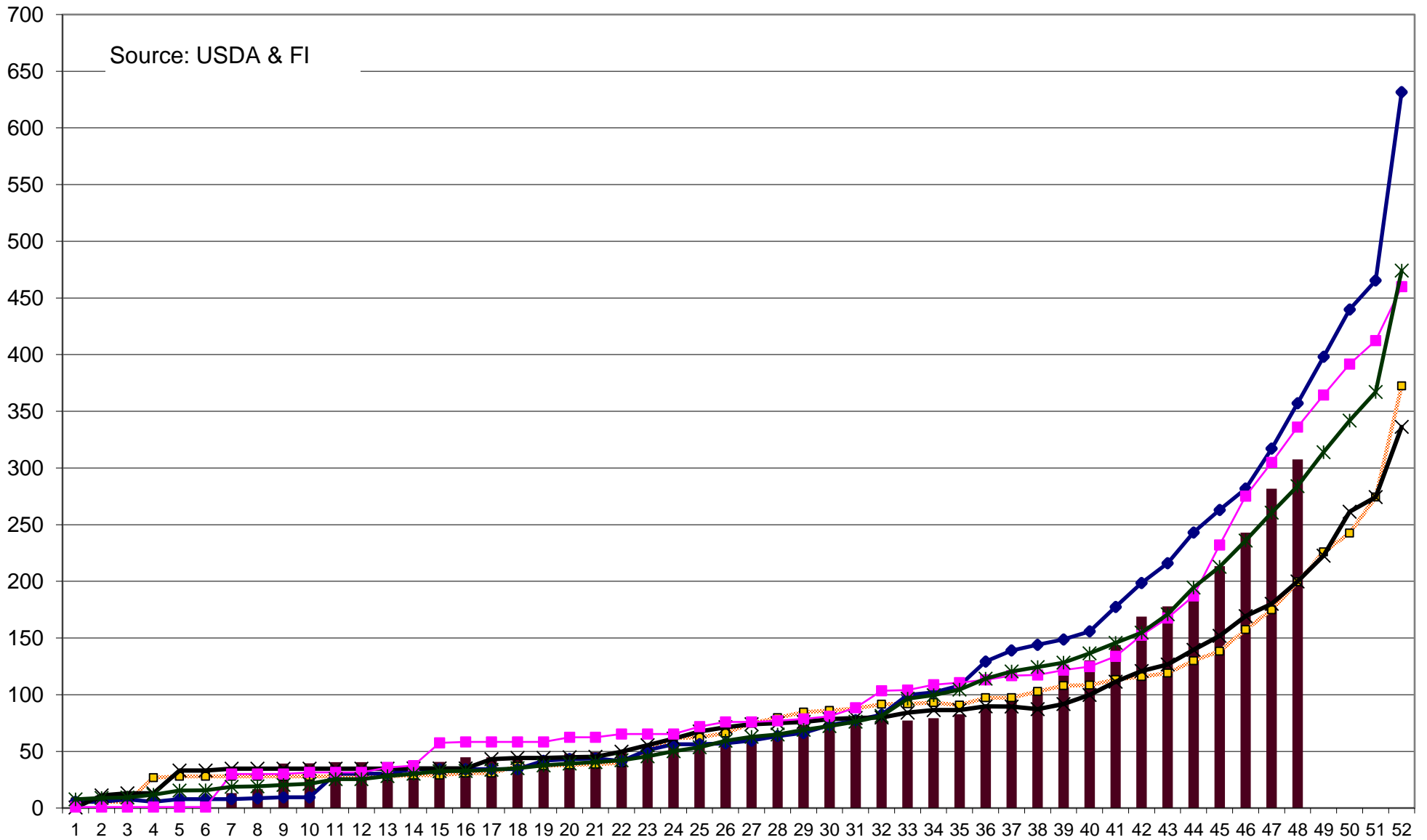
Thousand Tons, Sept-Aug



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

Corn, New Crop (Forward) Commitments, million bushels

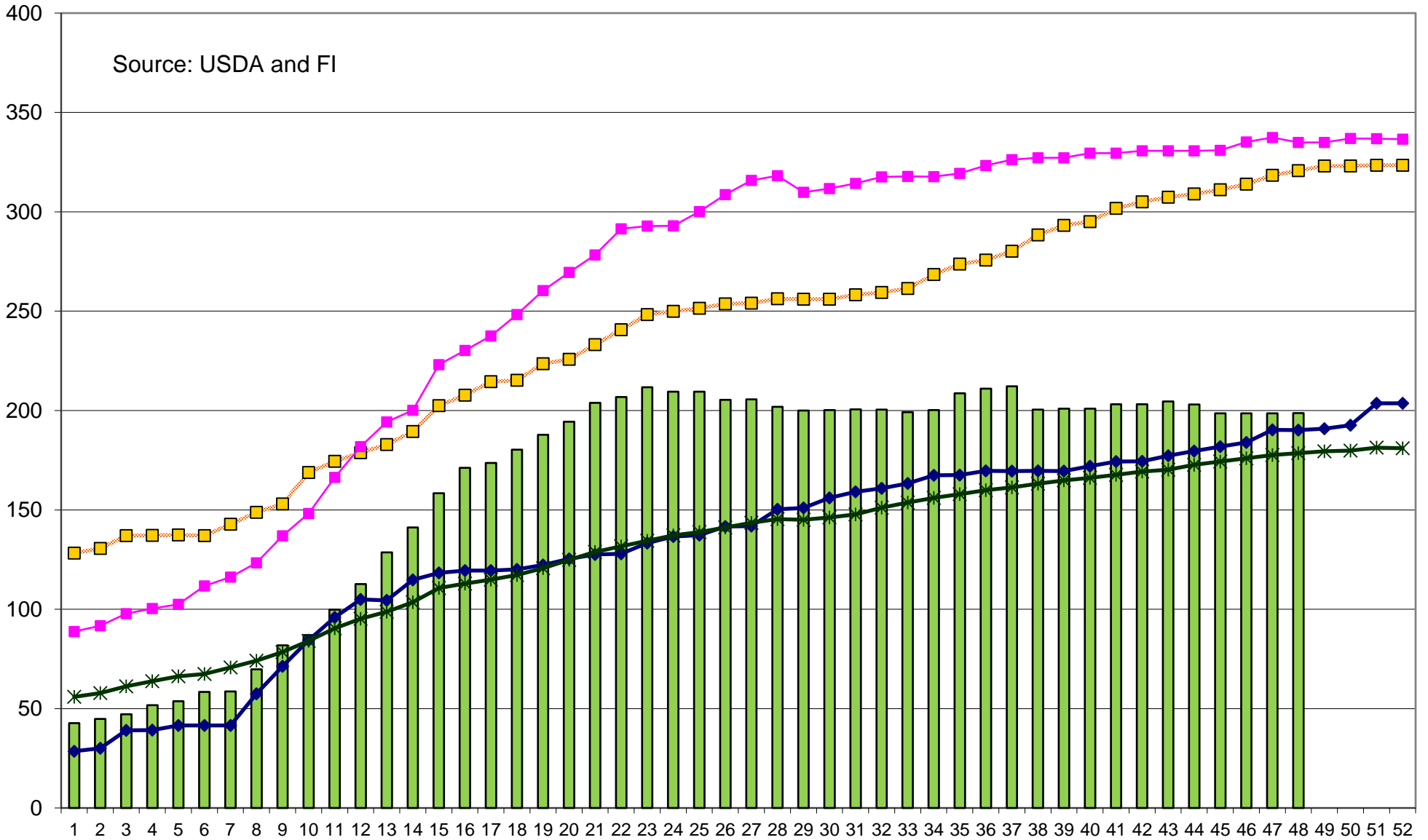
Source: USDA & FI



2018-19
 2017-18
 2016-17
 2015-16
 2014-15
 "10-Year Average"

US Sorghum, Current Crop-Year Commitments, million bushels

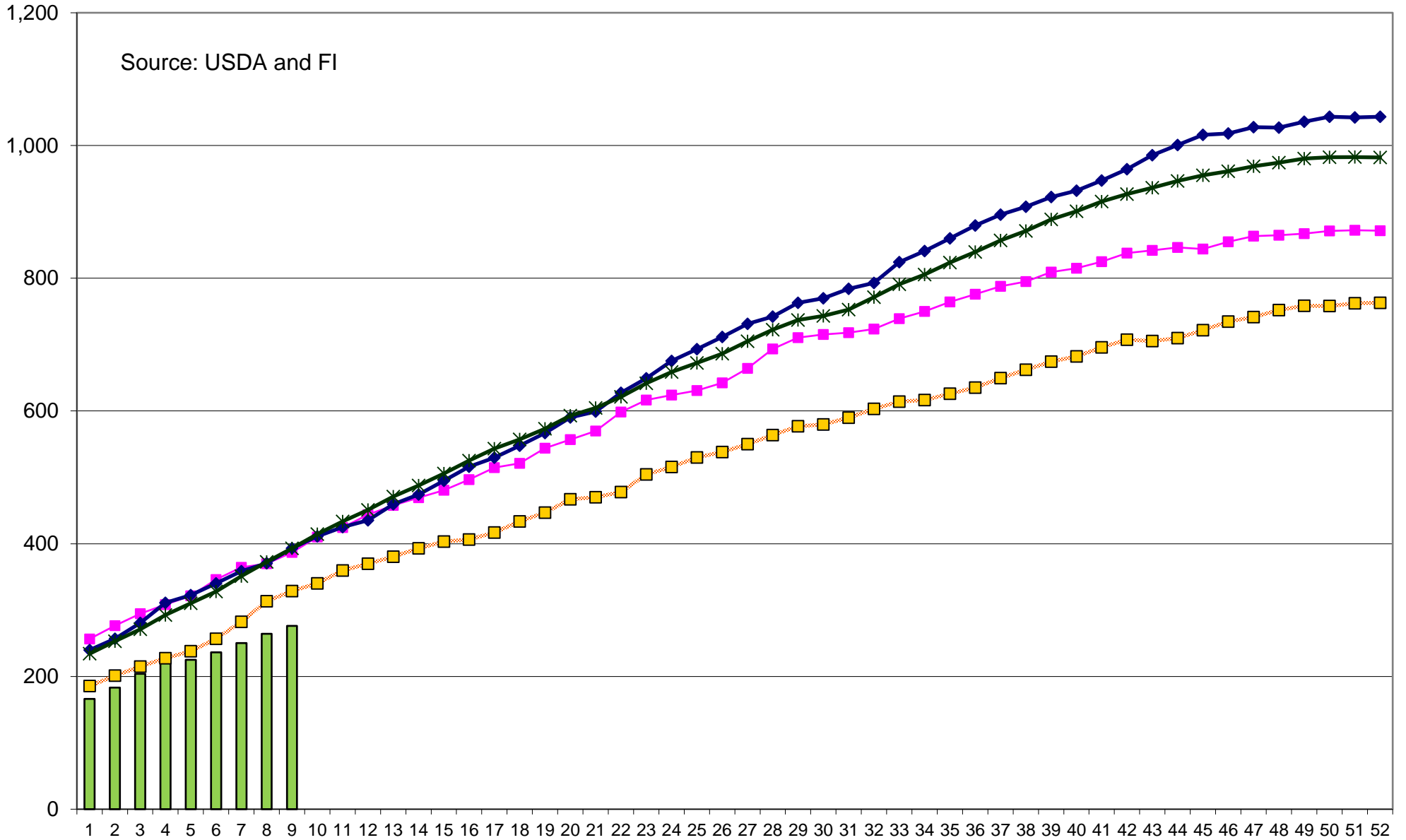
Source: USDA and FI



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

US Wheat, Current Crop-Year Commitments, million bushels

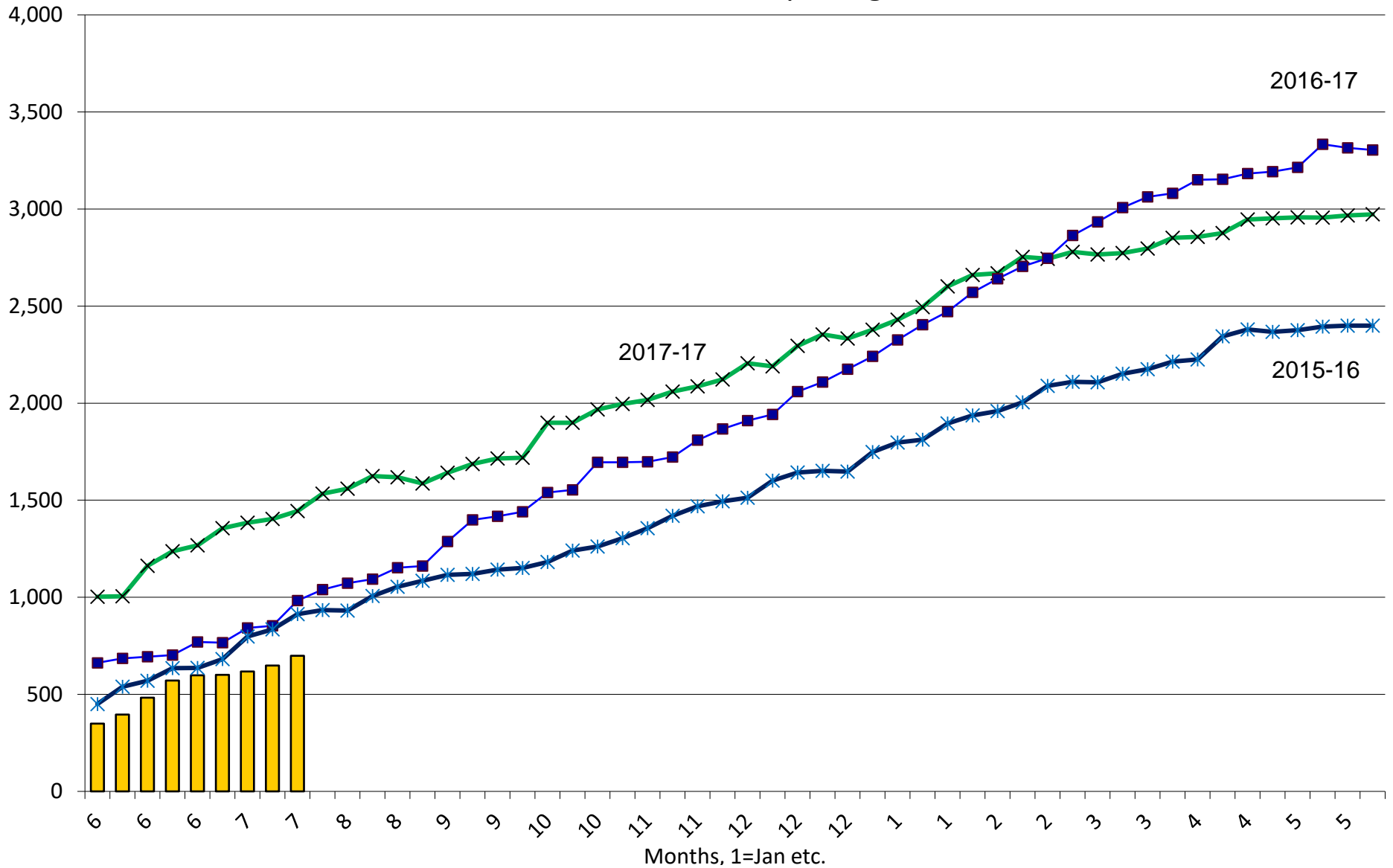
Source: USDA and FI



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

US All Wheat Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug



■ 2018-19

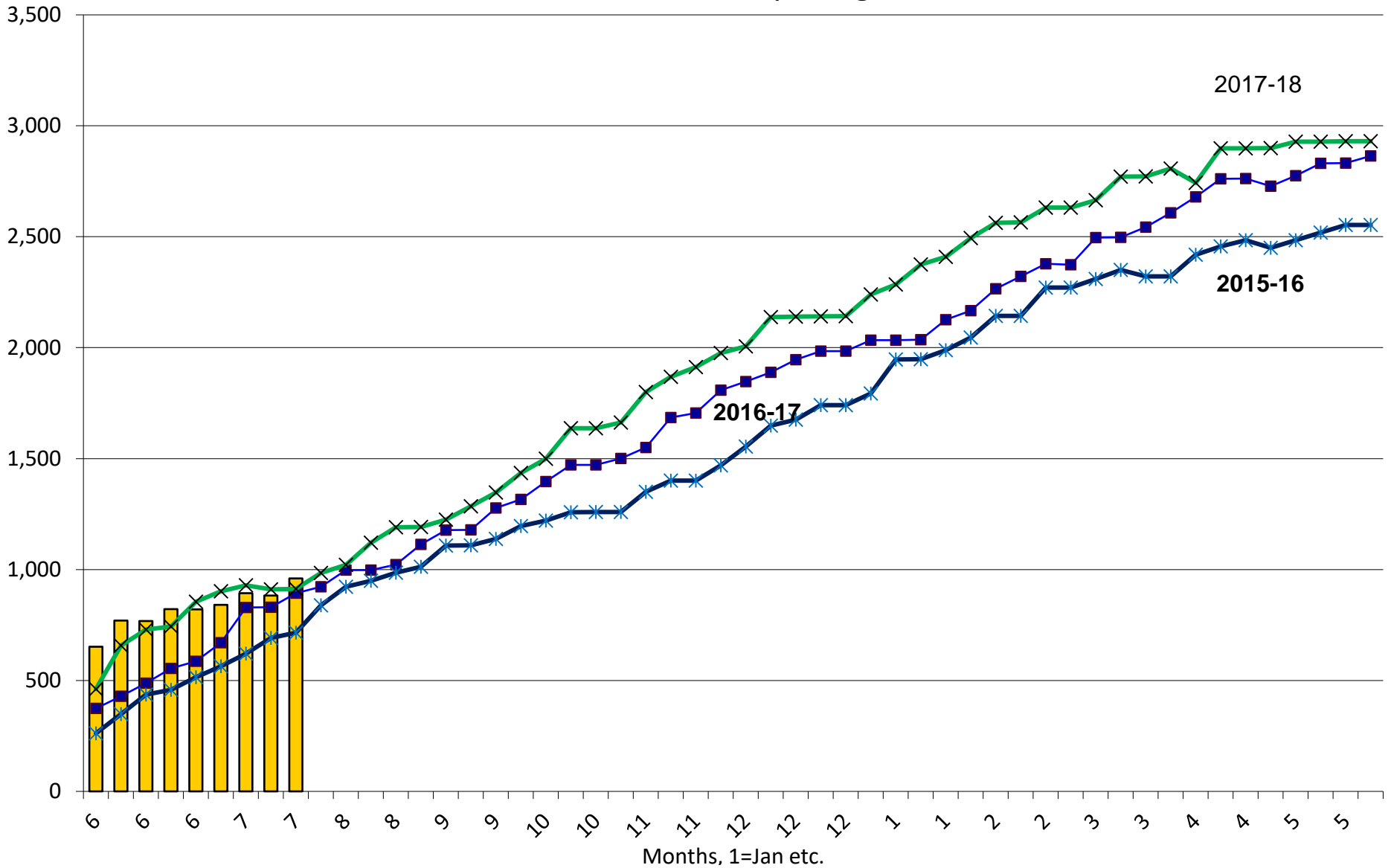
× 2017-18

■ 2016-17

* 2015-16

US All Wheat Curent Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



2018-19
 2016-17
 2015-16
 2017-18



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
8/8/2018	107	0	186	0	1,151	0	211	0	691	(125)	3,719	0	150	0	35	0	274	0
8/7/2018	107	0	186	0	1,151	0	211	(94)	816	(93)	3,719	0	150	0	35	0	274	0
8/6/2018	107	0	186	0	1,151	0	305	0	909	(1)	3,719	0	150	0	35	0	274	0
8/3/2018	107	0	186	0	1,151	0	305	51	910	(333)	3,719	0	150	0	35	0	274	0
8/2/2018	107	0	186	0	1,151	0	254	0	1,243	0	3,719	0	150	0	35	0	274	0
8/1/2018	107	0	186	0	1,151	0	254	(7)	1,243	0	3,719	0	150	0	35	0	274	0
7/31/2018	107	0	186	0	1,151	0	261	0	1,243	747	3,719	0	150	0	35	0	274	0
7/30/2018	107	0	186	0	1,151	0	261	0	496	390	3,719	333	150	0	35	0	274	0
7/27/2018	107	0	186	0	1,151	0	261	0	106	0	3,386	0	150	0	35	0	274	0
7/26/2018	107	0	186	0	1,151	0	261	0	106	(296)	3,386	0	150	0	35	0	274	0
7/25/2018	107	0	186	0	1,151	0	261	0	402	0	3,386	0	150	0	35	0	274	0
7/24/2018	107	0	186	0	1,151	0	261	0	402	0	3,386	0	150	0	35	0	274	0
7/23/2018	107	0	186	0	1,151	0	261	0	402	(599)	3,386	0	150	0	35	0	274	0
7/20/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	35	0	274	0
7/19/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	35	(50)	274	0
7/18/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	85	0	274	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/08/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 08/08/2018
 RUN TIME: 08:08:46PM

CONTRACT: AUGUST 2018 SOYBEAN MEAL FUTURES
 SETTLEMENT: 337.100000000 USD
 NEXT AVAILABLE DATE: 03/21/2018
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: AUGUST 2018 SOYBEAN OIL FUTURES
 SETTLEMENT: 28.450000000 USD
 NEXT AVAILABLE DATE: 08/08/2018
 INTENT DATE: 08/08/2018 DELIVERY DATE: 08/10/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	257	148
150	CUST	DORMAN TRD		50
159	CUST	ED&F MAN CAP	16	17
314	CUST	SHATKIN ARBOR L	123	71
690	CUST	ABN AMRO CLR		74
737	CUST	ADVANTAGE	7	
878	CUST	PHILLIP CAPITAL	83	10
895	CUST	CUNNINGHAM COM		5
905	CUST	ADM INV SER		111
TOTAL:			486	486
MONTH TO DATE:				7,623

CONTRACT: AUGUST 2018 SOYBEAN FUTURES
 SETTLEMENT: 8.937500000 USD
 NEXT AVAILABLE DATE: 08/08/2018
 INTENT DATE: 08/08/2018 DELIVERY DATE: 08/10/2018

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
100	CUST	CENTURY GROUP	23	
140	CUST	E.M. COMBS& SON	118	120
159	CUST	ED&F MAN CAP	52	97
314	CUST	SHATKIN ARBOR L	350	209
660	CUST	JP MORGAN		1
690	CUST	ABN AMRO CLR		231

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/08/2018 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 08/08/2018
RUN TIME: 08:08:46PM

737	CUST ADVANTAGE	65	10
878	CUST PHILLIP CAPITAL	60	

TOTAL:	668	668
MONTH TO DATE:		6,677

CONTRACT: AUGUST 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:		

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:51 AM

Day on day change

		9-Aug	8-Aug	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	663.33	660.00	+3.33
Rape oil EUR/MT	Aug/Oct	745.00	742.00	+3.00
Rotterdam Soybean Meal				
Argentina USD/MT	Aug/Sep	404.50	401.50	+3.00
Argentina USD/MT	Oct/Dec	416.00	412.00	+4.00
Brazil USD/MT	Aug/Sep	401.00	399.00	+2.00
Brazil USD/MT	Oct/Dec	412.00	409.00	+3.00
MALAYSIA PALM OIL				
	Tl. Vol.=	38,627	70765	
Futures MYR/MT	OCT8	2246	2258	-12
RBD Olien Cash USD/MT	Oct18	\$576.25	\$578.75	-2.50
US Gulf Crude SBO over RBD Palm	Spot	\$112	\$120	-\$8
China Futures				
		9-Aug	8-Aug	
Soybeans #1 (DCE) CNY/MT	SEP8	3654	3592	+62
				1.7%
Soybean Meal	SEP8	3289	3222	+67
				2.1%
Soybean Oil	SEP8	5724	5690	+34
				0.6%
China Palm Oil	SEP8	4784	4760	+24
				0.5%
China Futures Crush Margin				
USD/BU	SEP8	-0.02	-0.01	-0.00
CNY/MT	SEP8	-8.93	-6.31	-2.62
Corn (DCE) CNY/MT	JAN9	1885	1882	+3
				0.2%
Wheat (ZCE) CNY/MT	JAN9	2682	2661	+21
				0.8%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.88	\$0.65	+0.22
Average Cash Wheat USD/BU		\$9.57	\$9.55	+0.02
Average Cash Corn USD/BU		\$6.80	\$6.79	+0.02
Corn North USD/BU	Spot	\$6.17	\$6.15	+0.01
Corn South USD/BU	Spot	\$7.01	\$7.00	+0.02
Reuters Imported Corn South USD/BU	Spot	\$5.42	\$5.42	unchanged
Matif Wheat (Liffe)				
				\$ 246.29 \$/ton
Matif EUR/MT morning over morning	DEC8	212.50	216.00	-3.50
Matif wheat from prev. settle 2day before	DEC8	215.25	216.50	-1.25
Baltic Dry Index				
	Spot	1704	1732	-28
		8-Aug	7-Aug	
Exchange Rates				
EU	Euro/\$	1.1590	1.1589	+0.0001
MYR	Ringgit/\$	4.0740	4.0740	unchanged
CNY	RMB/\$	6.8174	6.8339	-0.0165

Currency adjusted to the CME pit close

In cents/bu	9-Aug
oils in points and meal in USD/short ton	
Rot soy oil	+35
Rot rape oil	+33
Rot meal	Aug/Sep
	-\$2.38
Rot meal	Oct/Dec
	-\$1.28
Malaysian Fut	+5
Malaysian Cash	+7
China soy #1	+23
China meal	\$5.15
China oil	+49
Dalian corn	+2
Zhengzhou wheat	+9

<p>ALL OILS Average lead 31 ALL MEAL Average lead \$0.50</p>
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CME electronic close change

SN8	+4.50	SMN8	+4.40	BON8	-14	CN8	+0.50
SQ8	+4.50	SMQ8	+4.50	BOQ8	-16	CU8	+0.50
SU8	+4.75	SMU8	+4.80	BOU8	-17	CZ8	+0.50
SX8	+4.75	SMV8	+4.80	BOV8	-18	WN8	+1.75
SF9	+5.00	SMZ8	+4.10	BOZ8	-18	WU8	+1.25
SH9	+5.00	SMF9	+3.80	BOF9	-16	WZ8	+2.25
						WH9	+4.75

#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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