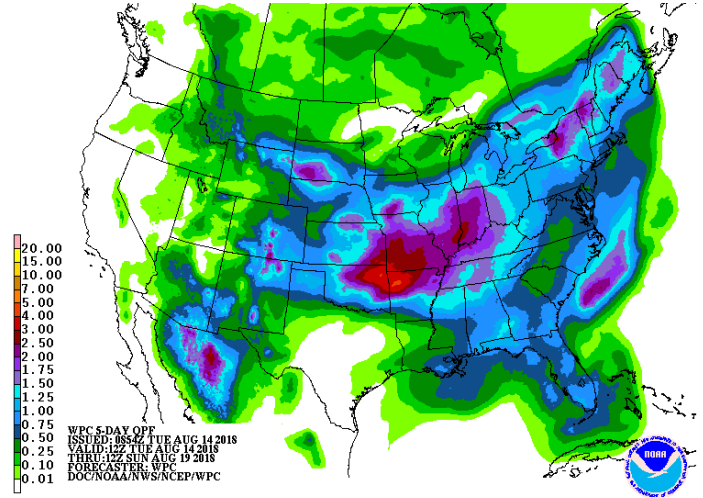




Weather and crop conditions

- US weather will turn favorable this week with less threatening temperatures and forecasts for rain in some dry areas.
- Forecast for US rainfall this week calls for scattered showers and thunderstorms from Texas to Nebraska and east through the Midwest, Delta and Tennessee River Basin.
- Rainfall in the heart of the Midwest will vary from 0.50 to 1.50 inches by Sunday.
- Northern Plains rainfall will vary from 0.10 to 0.60 inch and local totals to 0.75 inch, but most of the region will experience net drying until next weekend when greater rain falls in the east.
- The Delta will see daily rounds of showers and thunderstorms through the next 7 days.
- Two waves of rain will move through northwestern portions of the CIS during the coming week. Most of the precipitation will occur from western Ukraine, Belarus and Baltic States across northwestern Russia to the Volga-Vyatsk.
- India's monsoon is not likely to resume normally in the west or far south for another 5 days and that will continue of some concern.
- Canada's Prairies continues to suffer from drought. Some rain may develop this weekend.
- Western Australia, South Australia and Victoria may see rain this week, but New South Wales and Queensland remain dry.

Source: World Weather and FI



SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
Tdy-Wed	65% cvg of 0.40-1.40" and local amts to 3.0" in most areas from SE Neb. and east Ks. to Mo. and central and south- central Ia. with up to 0.40" and locally more elsewhere; far NW driest	
Wed-Fri		90-100% cvg of 0.20-1.20" and local amts over 2.0"; south Il. to central In. wettest
Thu-Fri	40% cvg of up to 0.60" and local amts to 1.30"; Neb. to Mo. wettest	
Sat	15% cvg of up to 0.20" and locally more	

Sat-Sun		10-25% daily cvg of up to 0.40" and locally more each day; wettest south
Sun-Mon	75% cvg of up to 0.75" and local amts over 1.75"; far NW driest	
Mon-Aug 21		75% cvg of up to 0.75" and local amts to 1.75"
Aug 21-22	Up to 20% daily cvg of up to 0.20" and locally more each day	
Aug 22-23		5-20% daily cvg of up to 0.20" and locally more each day
Aug 23-24	40% cvg of up to 0.60" and locally more; driest NW	
Aug 24-25		50% cvg of up to 0.50" and locally more
Aug 25-28	10-25% daily cvg of up to 0.35" and locally more each day	
Aug 26-28		10-25% daily cvg of up to 0.35" and locally more each day

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
Tdy-Thu		15-30% daily cvg of up to 0.75" and locally more each day; wettest south
Wed-Fri	60% cvg of 0.40-1.50" and local amts to 3.0" north with up to 0.40" and locally more in central and southern areas	
Fri-Sun		75% cvg of up to 0.75" and local amts over 2.0"; wettest west
Sat-Sun	65% cvg of up to 0.75" and local amts to 1.75"; driest south	
Mon-Aug 21	45% cvg of up to 0.50" and locally more; driest south	
Mon-Aug 22		70% cvg of up to 0.65"

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Aug 22-23	5-20% daily cvg of up to 0.30" and locally more each day	and local amts to 1.40"
Aug 23-24		10-25% daily cvg of up to 0.50" and locally more each day
Aug 24-28	10-25% daily cvg of up to 0.35" and locally more each day	
Aug 25-28		15-35% daily cvg of up to 0.60" and locally more each day

Source: World Weather and FI

Bloomberg weekly agenda

TUESDAY, AUG. 14:

- Secretary Perdue in California and Wednesday
- Olam International media briefing on earnings, 10:30am Singapore Aug. 14 (10:30pm ET Aug. 13)
- EARNINGS: JBS, Golden Agri- Resources, Olam International, WH Group, Marfrig

WEDNESDAY, AUG. 15:

- India on holiday
- Cargo surveyors Intertek, AmSpec release respective data on Malaysia's Aug. 1-15 palm oil exports, 11pm ET Tuesday (11am Kuala Lumpur Wednesday)
 - SGS data for same period, 3am ET Wednesday (3pm Kuala Lumpur Wednesday)
- EIA U.S. weekly ethanol inventories, output, 10:30am
- National Oilseed Processors Association report on U.S. soybean processing data, noon
- The Salvadoran coffee council releases monthly El Salvador export data

THURSDAY, AUG. 16:

- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- 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, AUG. 17:

- 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: Deere & Co.

Source: Bloomberg and FI

Macros.

- Turkey's currency hit another all-time low.
- US Import Price Index (M/M) (Jul): 0.0% (est 0.0%, prevR -0.1%)
 - US Import Price Index Ex Petroleum (M/M) (Jul): -0.1% (est 0.1%, PrevR-0.4%)
 - US Import Price Index (Y/Y) (Jul): 4.8% (est 4.5%, prevR 4.7%)
 - US Export Price Index (M/M): -0.5% (est 0.2%, prevR 0.2%)
 - US Export Price Index (Y/Y): 4.3% (prev 5.3%)

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Corn.

- The funds bought an estimated net 15,000 corn contracts.
- Corn is higher after rebounding from yesterday's selloff.
- Some analysts think we've fallen too far, too fast following the USDA WASDE report.
- USDA US crop conditions declined one point in the combined good and excellent categories for corn.
- UkrAgroConsult raised its forecast for Ukraine's 2018 grain harvest to 62.6 million tons from previous 61.4MMT. they increased the corn output to record 28.5 million tons from 27.3 million tons previously. Grain exports were projected at 42.5 million tons from 41.0 million tons a month ago.
- China's AgMin confirmed an outbreak of foot and mouth disease in its central province of Henan. They culled 173 pigs at a processing plant. That is the seventh case of the O-type strain of the disease found in livestock this year.

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	
6/29/2018		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		1064	31	3.7%		21,768	-625	-1.7%		21.0
7/20/2018		1074	10	6.1%		21,653	-115	0.6%		20.3
7/27/2018		1064	-10	6.2%		21,967	314	5.3%		20.4
8/3/2018		1100	36	8.7%		22,923	956	7.4%		20.0
8/10/2018	unch to -15					+75 to +200				

Source: EIA and FI

Corn		Change	Oats		Change	Ethanol	Settle	
SEP8	362.25	5.75	SEP8	260.25	2.25	SEP8	1.37	Spot DDGS IL
DEC8	376.50	6.00	DEC8	268.50	1.50	OCT8	1.37	Cash & CBOT
MAR9	388.00	6.00	MAR9	272.00	1.00	NOV8	1.37	Corn + Ethanol
MAY9	394.75	6.00	MAY9	273.50	0.25	DEC8	1.36	Crush
JUL9	400.50	6.00	JUL9	275.50	0.00	JAN9	1.35	1.48
SEP9	400.75	5.25	SEP9	279.50	0.00	FEB9	1.36	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
SEP8	SEP8	2.40	506.00	5.25	SEP8	1.50	179.50	2.50
NOV8	DEC8	2.34	503.25	5.00	DEC8	1.49	184.75	1.75
MAR9	MAR9	2.32	514.00	4.50	MAR9	1.50	194.75	1.25
MAY9	MAY9	2.31	517.75	3.50	MAY9	1.50	197.50	1.00
JUL9	JUL9	2.30	520.75	2.75	JUL9	1.47	187.00	0.25
SEP9	SEP9	2.29	517.75	2.50	SEP9	1.48	193.25	0.50

US Corn Basis & Barge Freight

Gulf Corn			BRAZIL Corn Basis			Chicago		
AUG	+55 / 59 u	unch	AUG	+75 / +90 u	unch	Toledo	-3 u	unch
SEPT	+56 / 59 u	unch	SEPT	+80 / +90 u	unch	Decatur	-18 u	unch
OCT	+48 / 54 z	dn1/unch	OCT	+85 / +90 z	unch	Dayton	-7 u	dn5
NOV	+56 / 59 z	unch	NOV	+85 / +90 z	unch	Cedar Rapids	-18 u	up1
DEC	+58 / 61 z	unch	DEC	+85 / +90 z	unch	Burns Harbor	-25 u	unch
USD/ton:						Memphis-Cairo Barge Freight (offer)		
US Gulf	3YC Fob Gulf Seller (RTRS)	171.3 171.3 176.6 177.8 177.8 177.7				Aug	350	unchanged
China	2YC Maize Cif Dalian (DCE)	264.0 266.0 268.3 270.8 273.5 276.0				Sep	450	unchanged
Argentina	Yellow Maize Fob UpRiver	- 169.9 176.2 - - -				Oct	475	unchanged

Source: FI, DJ, Reuters & various trade sources

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8/11/18 Corn prices may stay in a two-sided trading pattern through the end of the month, unless a weather problem arises for US producers.

September corn may now trade in a \$3.65-\$3.90 range. December corn is seen in a \$2.80-\$4.00 range. Our working 2018-19 corn crop-year average is \$3.55, subject to change.

Soybean complex.

- Soybeans and meal are higher on Argentina export tax news and technical buying. Soybean oil is under pressure from meal/oil spreading.
- USDA US crop conditions declined one point in the combined good and excellent categories for corn and soybeans.
- Funds bought an estimated net 6,000 soybeans, bought 8,000 soybean meal, and net unchanged on soybean oil.
- Argentina suspended their export tax program on soybean meal and soybean oil for six months. Each month they gradually lowered export taxes by a half percent. Exports of both products are currently taxed at 23 percent, having been gradually lowered from 32 percent in 2015.
- Argentina's economy has been struggling recently with the central bank raising its key interest rate by 5 percentage points to 45 percent until at least October.
- Reuters noted that by the end of 2019 soybean meal and soybean oil export taxes should have been at 18 percent compared with the 15 percent planned before the suspension.
- US temperatures this week are nonthreatening.
- China's provinces in the northeast, such as Jilin and Liaoning, continue to see heavy rain.
- India's July palm oil imports fell 33 percent in July from a year earlier to 550,180 tons. 352,325 tons of soybean oil was also imported, down about 25 percent from last year. All vegetable oil imports were 1.12 million tons, off 27 percent from last year.
- NOPA is due out on Wednesday with the July crush. Look for a record for the month, but down slightly on a daily adjusted basis from June due to downtime.

NOPA CRUSH REPORT

	Actual Jul-18	Trade Est*	Act- Trade*	Jun-18	May-18	Jul-17	FI Jul-18
Crush- mil bu		161.7	na	159.2	163.6	144.7	161.2
Oil Stocks-mil lbs		1783	na	1766	1856	1558	1776
Oil Yield -lbs/bu		na	na	11.52	11.52	11.66	11.51
Meal Exports -000 tons		na	na	857	905	597	825
Meal Yield -lbs/bu		na	na	47.56	47.58	46.81	47.35

Sources: NOPA, and FI *(Reuters range 155.0-165.0, 1740-1850)

Export Developments

- Iran seeks 30,000 tons of sunflower oil on September 24.
- China sold 1.091 million tons of soybeans out of reserves so far, this season.

Soybeans			Change	Soybean Meal			Change	Soybean Oil			Change
AUG8	864.50	11.00		AUG8	335.00	7.20		AUG8	28.09	(0.15)	
SEP8	868.25	11.00		SEP8	335.80	8.30		SEP8	28.28	(0.08)	
NOV8	879.75	11.00		OCT8	336.60	8.70		OCT8	28.41	(0.05)	
JAN9	891.75	11.00		DEC8	337.80	9.00		DEC8	28.61	(0.06)	
MAR9	902.00	10.50		JAN9	335.40	8.70		JAN9	28.86	(0.06)	
MAY9	912.50	9.50		MAR9	331.90	6.80		MAR9	29.18	(0.06)	
JUL9	921.25	8.75		MAY9	328.80	5.30		MAY9	29.47	(0.08)	

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Sep/Nov	11.50	0.00	Sep/Dec	2.00	0.70	Sep/Dec	0.33	0.02

Electronic Beans Crush		Oil as %		Meal/Oil \$	Meal	Oil	
Month	Margin	of Oil&Meal		Con. Value	Value	Value	
AUG8	181.49	AUG8	29.54%	\$ 16,646	737.00	308.99	
SEP8	181.59	SEP8	29.63%	\$ 16,612	738.76	311.08	EUR/USD 1.1338
NOV8/DEC8	178.12	OCT8	29.68%	\$ 16,614	740.52	312.51	Brazil Real 3.8760
JAN9	163.59	DEC8	29.75%	\$ 16,614	743.16	314.71	Malaysia Bid 4.0950
MAR9	149.16	JAN9	30.08%	\$ 16,224	737.88	317.46	China RMB 6.8809
MAY9	135.03	MAR9	30.54%	\$ 15,682	730.18	320.98	AUD 0.7235
JUL9	132.00	MAY9	30.95%	\$ 15,198	723.36	324.17	CME Bitcoin 6035
AUG9	132.09	JUL9	31.07%	\$ 15,150	726.00	327.25	3M Libor 2.31519
SEP9	137.06	AUG9	31.19%	\$ 15,058	726.22	329.12	Prime rate 5.0000
NOV9/DEC9	138.10	SEP9	31.33%	\$ 14,914	724.90	330.66	

US Soybean Complex Basis

AUG	+31 / 36 x dn1/up2				DECATUR	-21 x unch
SEPT	+26 / 31 x unch	IL SBM	-8	8/7/2018	SIDNEY	-20 x dn5
OCT	+28 / 34 x dn1/unch	CIF Meal	14	8/7/2018	CHICAGO	-25 q unch
NOV	+36 / 41 x dn3/dn3	Oil FOB NOLA	225	8/7/2018	TOLEDO	-10 x up2
DEC	+34 / 43 f dn1/dn2	Decatur Oil	0	8/7/2018	BRNS HRBR	-40 x unch
					C. RAPIDS	-55 x unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
AUG	-188 / +210 q dn2/dn5	SEP	-3 / -1 u dn4/dn6	AUG	+130 / +200 q unch
SEPT	-215 / +225 u uup15/dn5	OCT	+3 / +5 v unch/dn4	SEPT	+140 / 220 u unch
OCT	+235 / +240 x na/dn5	NOV	+8 / +11 z dn2/dn4	OCT	+150 / +230 v unch
NOV	+230 / +260 x unch	DEC	+8 / +11 z dn2/dn4	NOV	+150 / +230 z unch
DEC	+230 / +260 x unch	JAN	+10 / +12 h dn5/up1	DEC	+150 / +230 z unch
Argentina meal	326	-10.2	Argentina oil:	Spot fob	29.4 1.16

Source: FI, DJ, Reuters & various trade sources

Updated 8/10/18

We would not rule out fresh contract lows. The US and world ending stocks are forecast at record.

September soybeans are seen in a \$8.25-\$9.10 range; November \$8.00-\$9.50 range.

September soybean meal \$295-335 range; December \$280-\$350 range.

September soybean oil 27.60-29.50 range; December 27.50-30.50 range.

Wheat.

- US wheat futures rises on technical buying and global demand.
- US spring wheat conditions improved one point (+2 good and -1 excellent)
- Funds bought an estimated net 7,000 SRW wheat contracts.

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- EU December wheat was 1.25 euros higher at 208.00 euros.
- Trade developments increased this week and traders are keeping an eye on the export prices in Egypt's import tender this morning. Look for a two-sided trade in US wheat, with a possible higher close.
- Manitoba's crop report showed crop conditions in that Canadian province fell last week because of drought.
- Argentina's weather is not completely ideal for early wheat establishment, but the country should still realize a large crop based on area expansion.
- Ukraine harvested 33.4 million tons of grain so far, which includes early summer grain.

Export Developments.

- Egypt bought 420,000 tons of wheat for September 21-30 and October 1-10 shipment.
 - CHS: 60,000 tons of Romanian wheat at \$230.99 FOB and \$15.34 freight, equating to \$246.33 cost and freight (C&F)
 - GTCS: 60,000 tons of Russian wheat at \$232 FOB and \$16.60 freight, equating to \$248.60 C&F
 - GTCS: 60,000 tons of Russian wheat at \$233 FOB and \$15 freight, equating to \$248 C&F
 - GTCS: 60,000 tons of Russian wheat at \$233 FOB and \$16.60 freight, equating to \$249.60 C&F
- Jordan passed on 120,000 tons of feed barley.
- Iraq seeks 50,000 tons of milling wheat on 8/15.
- Jordan issued an import tender for 120,000 tons of hard milling wheat on August 15.
- 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.

Rice/Other

- Egypt's ESIC seeks 150,000 tons of raw sugar on Aug 18 for shipment within the first half of September and two 50,000 ton shipments from September 15-Oct 15.
- China sold 216,443 tons of rice at auction at an average price of 2407 yuan/ton (\$349.76/ton), 7% of what was offered.
- Results awaited: Iraq seeks 30,000 tons of rice on August 12, open until Aug 16. Lowest offer was \$449.50/ton c&f from Thailand.
- Thailand to sell 120k tons of raw sugar on Aug. 22.

Chicago Wheat			Change	KC Wheat			Change	MN Wheat			Settle	Change
SEP8	541.75		8.25	SEP8	545.75		5.00	SEP8	596.25			3.50
DEC8	561.25		7.75	DEC8	572.50		5.50	DEC8	613.25			3.00
MAR9	582.75		7.25	MAR9	595.25		5.75	MAR9	628.50			3.50
MAY9	592.25		7.00	MAY9	607.50		5.25	MAY9	635.25			2.25
JUL9	587.50		6.25	JUL9	604.50		5.50	JUL9	637.75			1.25
SEP9	594.00		5.75	SEP9	613.25		5.00	SEP9	637.50			2.00
DEC9	603.50		5.00	DEC9	628.50		5.75	DEC9	644.25			2.50

Chicago Rice			Change									
SEP8	10.20		(0.110)	NOV8	10.40		(0.065)	JAN9	10.62			(0.055)

US Wheat Basis											
Gulf SRW Wheat				Gulf HRW Wheat				Chicago mill			
AUG	+ 55 / 65 u	unch		AUG	115 u	unch		Toledo	-15 z	unch	
SEPT	+ 65 / u	unch		SEP	133 u	unch		PNW US Soft White 10.5% protein			
OCT	+ 65 / z	unch		OCT	145 z	unch		PNW Aug	615	unchanged	
NOV	+ 65 / z	unch		NOV	145 z	unch		PNW Sep	615	unchanged	
DEC	+ 65 / z	unch		DEC	145 z	unch		PNW Oct	610	unchanged	
0-Jan								PNW Nov	613	unchanged	

Euronext EU Wheat			Change	OI	OI Change	World Prices \$/ton			Change
SEP8	205.50		0.75	83,056	(4,835)	US SRW FOB	\$223.50		\$4.90
DEC8	208.00		1.25	250,053	15,640	US HRW FOB	\$250.10		\$7.00
MAR9	209.50		2.00	74,495	1,746	Black Sea FOB Mill 11%	\$221.00		\$3.00
MAY9	210.00		2.25	38,230	131	Russia FOB 12%	\$233.50		\$2.00
EUR	1.1342			\$234.50 CME Black 12.5%		Arg. Bread FOB 12%	\$235.00		\$10.00
Rouen FOB 11%	\$237.33		\$3.25			Ukraine FOB Mill 11%	\$221.00		\$3.00
AUS WHEAT DEC8	\$283.75		(\$1.75)	Platts/USD		Ukr. FOB feed (Odessa)	\$207.00		\$0.50

Source: FI, DJ, Reuters & various trade sources

8/6/18. Trading ranges:

We remain bullish wheat. USDA will likely again reduce crop prospects for several countries in their September update. Next update for US production will be in the September Small Grains Summary report.

- September Chicago wheat \$5.30-\$5.90 range.
- September KC \$5.40-\$6.00 range.
- September MN \$5.75-\$6.75 range.

Traditional Daily Estimate of Funds 8/14/18

	(Neg) - "Short"	Pos - "Long"			
Actual less Est.	2.7	3.4	(1.5)	2.6	1.4
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	121.3	(18.7)	86.5	90.2	(53.9)
8-Aug	6.0	3.0	4.0	5.0	(2.0)
9-Aug	(7.0)	(4.0)	(5.0)	(3.0)	(1.0)
10-Aug	(35.0)	(27.0)	(12.0)	(11.0)	(5.0)
13-Aug	(2.0)	4.0	(8.0)	2.0	2.0
14-Aug	15.0	6.0	7.0	8.0	0.0
FI Est. of Futures Only 8/14/18	98.3	(36.7)	72.5	91.2	(59.9)
FI Est. Futures & Options	29.2	(59.5)	49.2	83.1	(62.5)
Futures only record long	498.2	260.4	86.5	167.5	160.2
	2/1/2011	6/27/2017	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(135.3)	(94.5)	(130.0)	(49.5)	(55.1)
	10/29/2013	6/27/2017	4/25/2017	3/1/2016	8/6/2013
Futures and options record net long	458.5	259.8	64.8	132.1	159.2
	9/28/2010	5/1/2012	8/7/2012	5/1/2018	1/1/2016
Futures and options record net short	(166.8)	(113.1)	(143.3)	(64.1)	(61.6)
	11/14/2017	6/27/2017	4/25/2017	3/1/2016	7/17/2018

Managed Money Daily Estimate of Funds 8/14/18

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(68.0)	(63.1)	66.4	45.3	(91.0)
Latest CFTC F&O	(29.7)	(56.3)	64.6	46.8	(91.4)
FI Est. Managed Fut. Only	(102.5)	(90.1)	45.4	46.8	(100.0)
FI Est. Managed Money F&O	(64.2)	(83.3)	43.6	48.3	(100.4)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	269.3	136.2	132.4	NA	96.1
Change From Previous Week	(3.7)	(0.5)	(1.4)	NA	(3.1)

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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USDA Export Sales Results in 000 tons

AS OF: 8/9/2018

	ESTIMATED This Week			ACTUAL This Week		as of ACTUAL Last week			as of 8/10/2017 Year Ago		
Beans	17/18	300-500		17/18		17/18	421.8		16/17	453.2	
	n/c	500-900		n/c		n/c	532.5		n/c	899.4	
				Sales to China			Sales to China -74.4			Sales to China 342.1	
Meal			Shipped		Shipped			Shipped			Shipped
	16/17	75-175	100-300	17/18		17/18	109.6	255.6	16/17	74.2	151.2
	n/c	25-100		n/c		n/c	19.9		n/c	68.8	
Oil			Shipped		Shipped			Shipped			Shipped
	16/17	5-15	15-25	17/18		17/18	10.9	22.2	16/17	23.9	23.5
	n/c	0-5		n/c		n/c	0.0		n/c	3.0	
				Sales to China			Sales to China 0.0			Sales to China 0.0	
Corn	17/18	350-650		17/18		17/18	554.5		16/17	62.4	
	n/c	700-1000		n/c		n/c	657.7		n/c	671.8	
				Sales to China			Sales to China 0.0			Sales to China 68.2	
Wheat	17/18	300-500		18/19		18/19	317.1		17/18	633.6	
	n/c	0.0		n/c		n/c	0.0		n/c	0.0	

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

Source: Futures International and USDA

Disclaimer

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