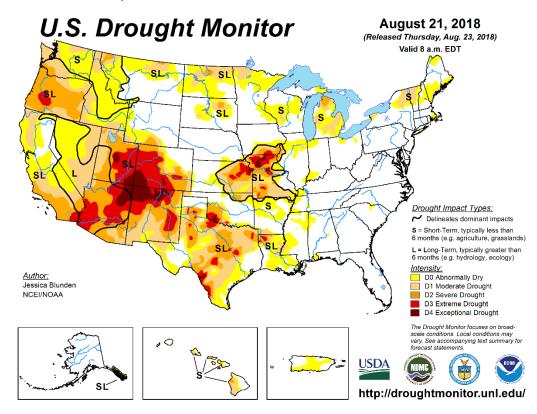
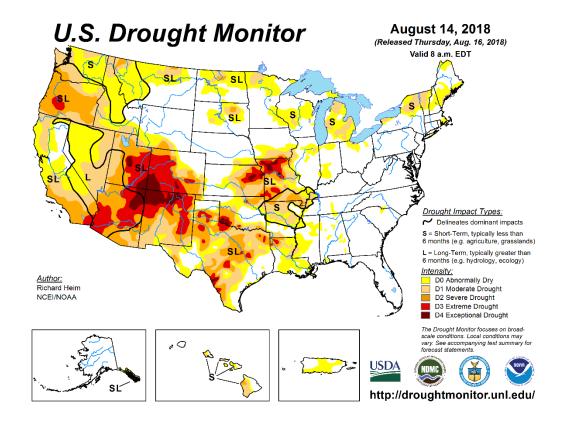
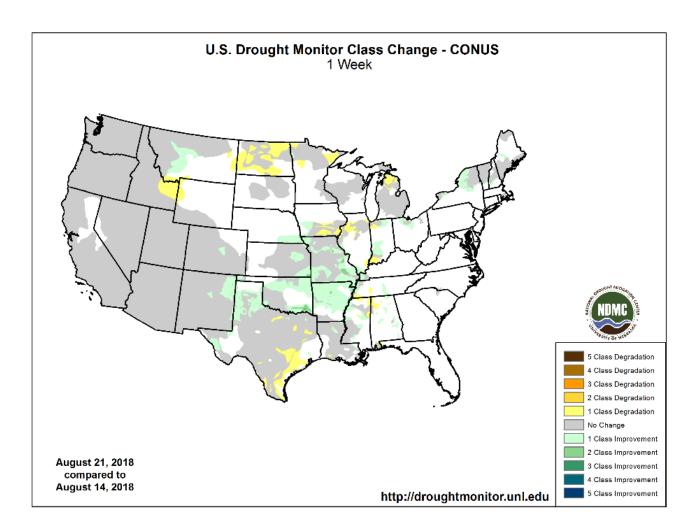
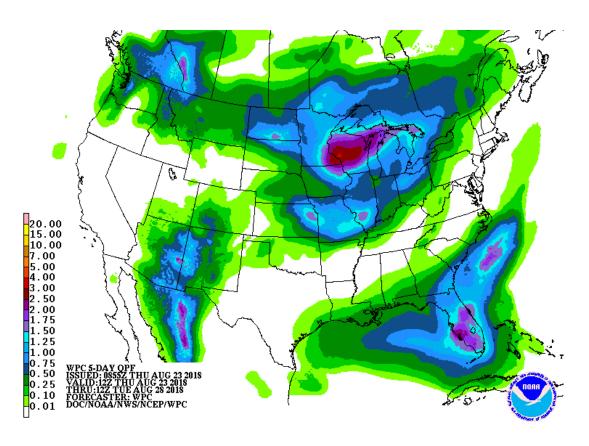
Weather and crop conditions

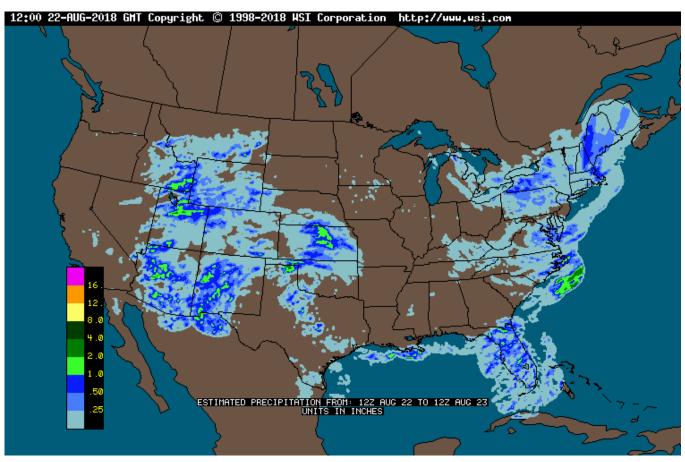






- A ridge of high pressure may evolve across the southeastern states, Delta, Corn Belt, and eastern Hard Red Winter Wheat Region Aug. 30 Sep. 6 (two days later than what was predicted Monday).
- The second week of the weather outlook calls for cool temperatures across the US Corn Belt but that could change depending on ridge development.
- Before then, look for rain across the US northwestern Midwest areas Friday and Saturday.
- The Delta will see drier weather through Saturday.
- US spring wheat will see minor harvesting delays for the balance of the week.
- HRW wheat country will see showers on and off through early next week.
- Eastern Australia's rainfall starts Thursday evening lasting through Saturday.
- Western Australia could see rain mid-next week.
- Eastern China will see net drying through at least August 29.
- Canada's Prairies will remain on the dry side this week.
- Indonesia and Malaysia rainfall are slowing and some attribute the below normal rainfall to El Nino. Source: World Weather and FI





SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

WEST CORN BELT EAST CORN BELT

Tdy-Fri 80% cvg of up to 0.75"

and local amts over 2.0"; Ks. to Mo. to east la. wettest; Neb. and S.D.

driest

Tdy-Sat 75% cvg of up to 0.75"

and local amts to 1.50"; driest south; wettest

west

Sat-Sun 50% cvg of up to 0.75"

and local amts to 1.50";

driest south

Sun-Mon 50% cvg of up to 0.60"

and local amts to 1.30";

driest south

Mon-Wed 75% cvg of up to 0.75"

and local amts over 2.0";

driest NW

Tue-Aug 30 75% cvg of up to 0.75"

and local amts to 2.0"

Aug 30-31 40% cvg of up to 0.75"

and local amts to 1.75";

wettest south

Aug 31-Sep 1 60% cvg of up to 0.55"

and local amts to 1.15"

Sep 1-2 20% cvg of up to 0.60"

and local amts to 1.40";

wettest north

Sep 2-6 10-25% daily cvg of

up to 0.25" and locally

more each day

Sep 3-6 5-20% daily cvg of up

to 0.25" and locally more each day

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

DELTA SOUTHEAST

Tdy-Sun Mostly dry with a few

insignificant showers

Fri-Mon 15-35% daily cvg of

up to 0.70" and locally more each day; west and south wettest

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Mon-Aug 30 Up to 20% daily cvg of up to 0.25" and locally more each day; some days may be dry

Tue-Aug 30 5-20% daily cvg of up

to 0.35" and locally more each day

Aug 31-Sep 1 10-25% daily cvg of 10-25% daily cvg of

up to 0.35" and locally up to 0.35" and locally

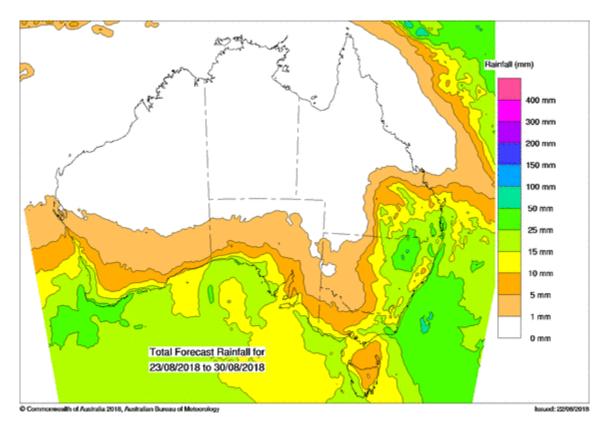
more each day more each day

Sep 2-6 5-20% daily cvg of up 5-20% daily cvg of up

to 0.25" and locally to 0.25" and locally

more each day more each day

Source: World Weather and FI



Bloomberg weekly agenda

THURSDAY, AUG. 23:

- China's General Administration of Customs releases July agricultural commodity trade data (final), including imports of palm oil, wheat, cotton and corn, 2:30am ET (2:30pm Beijing)
- Intl Grains Council's monthly market forecasts, 8:30am ET (1:30pm London)
- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- USDA red meat production for July, 3pm
- Brazilian research foundation Fundecitrus releases report on greening incidence on oranges; Brazil is top producer, exporter
- 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
- ProFarmer U.S. crop tour, Day 4
- U.S. is set to impose 25% tariffs on additional \$16b in Chinese imports; China said it will retaliate
- EARNINGS: Sanderson Farms, Hormel Foods

FRIDAY, AUG. 24:

- ProFarmer issues final yield estimates after crop tour, 2pm
- USDA cattle-on-feed report for July, 3pm
- Unica bi-weekly report on Brazil Center-South sugar output
- Salvadoran coffee council's El Salvador July export data
- Nicaragua's coffee council releases July export data
- 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

Source: Bloomberg and FI

Bloomberg bull/bear survey (taken in Wed.)

Soybeans: Bullish: 0 Bearish: 17 Neutral: 3
Wheat: Bullish: 6 Bearish: 7 Neutral: 6

• Corn: Bullish: 5 Bearish: 9 Neutral: 6

Raw Sugar: Bullish: 4 Bearish: 5 Neutral: 0
White sugar: Bullish: 4 Bearish: 4 Neutral: 1

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

USDA US Export	Sales Results in	000 Metric To	ns				
		Actual	Trade*		Last Week		Year Ago
	Week ending:	8/16/2018	Estimates		8/9/2018		8/17/2017
Beans	2017-18	152.7	100-300	2016-17	133.4		-400.2
	2018-19	1148.6	400-650	2017-18	571.6		2008.9
Meal	2017-18	212.5	100-200	Sales	207.2	Sales	95.0
	2018-19	109.3	50-200	n/c	147.4		386.4
	Shipments	184.5	NA	Shipments	210.7	Shipments	145.6
Oil	2017-18	5.2	0-20	Sales	4.8	Sales	14.6
	2018-19	1.1	0-5	n/c	0.0		0.0
	Shipments	14.4	NA	Shipments	17.1	Shipments	12.0
Corn	2017-18	173.4	200-500	2016-17	339.0		102.4
	2018-19	1054.6	700-1000	2017-18	1044.8		423.3
Wheat	2018-19	239.8	450-850	2018-19	803.1		386.4

n/c= New Crop

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Source: FI & USDA *Reuters estimates

US crop-	year to date export sa	ales					% sold from	m USDA's ex	cport project	tion
		Current	Last Year	YOY	YOY		2018-19	2017-18	2016-17	2015-16
2017-18	Soybeans mil bu	2159	2231	-72	-3.2%			102.3%	103.0%	99.6%
2017-18	SoyOil MT	1037	1119	-82	-7.3%			93.3%	96.5%	114.9%
2017-18	SoyMeal MT	12451	10317	2134	20.7%			97.3%	98.2%	97.4%
2017-18	Corn mil bu	2379	2227	152	6.8%			99.1%	97.1%	103.1%
2018-19	Wheat mil bu	314	424	-110	-25.9%		30.7%	47.1%	38.8%	43.7%
Souce: Futu	Souce: Futures International and USDA									

Corn.

- Corn futures hit a fresh 5-week low on Thursday on good US crop prospects. Futures were down for the fifth consecutive session and trading volume was above average.
- The funds sold an estimated net 18,000 corn contracts.
- Day four of the US crop tour showed yields in Minnesota could end up below average from too much rain and flooding early in the growing season.
- Argentina's AgMin sees corn planting area up 2.7% to 9.35 million hectares
- USDA export sales for corn of 173,400 tons old crop and 1.055 million tons new-crop were good.
- USDA reported 13 percent of the US corn area is experiencing some type of drought as of 8/14, up from 11 percent last week and compares to 15 percent at this time a year ago. Missouri, Texas and Kansas are seeing the bulk of drought conditions.
- IGC raised their outlook for the 2018 world corn production to 1.064 billion tons, 12 million higher from previous.
- China's central government is getting behind ethanol use by promoting the product in 15 districts this
 year. Details were lacking but it may mean additional funding to build or expand ethanol plants. China
 corn futures rallied on the news, but also traded higher after trade data showed a large decline in China
 corn imports.
- China January corn on Thursday was up 13 yuan or 0.7%.
- China imported 330,000 tons of corn in July, down 63.7 percent from last year.
- China imported 220,000 tons of sorghum in July, down 62.5 percent from 588,364 tons a year ago and off down 450,000 tons in June.
- China's pork imports in July were at 88,163 tones.
- China reported a 4th case of African swine fever, affecting more than 1300 pigs in Wenzhou, Zhejiang province. This is the fourth known case and is also the fourth province, meaning its spreading. Total cull count is about 21k.
- Note China pig inventories have been on a steady decline since April 2017.
- Brazil chicken production was expected to fall 1-2 percent to 13MMT this year because of lower slaughter inventories, according to ABPA. Earlier this year they predicted a 2-4 percent increase. The truckers strike forced birds to be slaughtered or put down due to lack of feed supplies.

US crop tour

- Day four of the US crop tour showed yields in Minnesota could end up below average from too much rain and flooding early in the growing season.
- Day three of the crop tour was viewed slightly friendly for corn futures. Western IA corn yields from 3 districts came in above last year and a three-year average but the 2018 average for the three districts of 184.5 bu/ac falls below USDA's all-IA corn yield of 202.0 bu/ac. Corn yields varied across the western

- area of IA as weather had a negative impact on some areas. IL corn yield was estimated at 192.6 bu/ac, above last year and tour average, but it falls below USDA's 207 bu/ac and 201.0 bu/ac in 2017.
- Day two of the US ProFarmer Crop Tour showed corn yields up from a year ago and above average. NE was pegged at 179.2 bu/ac, up from 165.4 in 2017 and average of 163.1 bu/ac. IN was projected sharply higher than a year ago at 179.6 bushels per acre, above 164.6 for 2017 and average of 154.0 bu/ac.
- Day one of the US ProFarmer Crop Tour showed South Dakota corn yields up from a year ago and above average. SD was pegged at 178.0 bu/ac, up from 148.0 in 2017 and average of 154.6 bu/ac. Ohio were projected sharply higher than a year ago at 179.6 bushels per acre, above 164.6 for 2017 and average of 154.0 bu/ac.

(harvested area in thousand acres, production in million bushels)												
	2018	Yield		Implied*	2018	2018	2018	Implied		2017		
	Tour	Tour	Tour	Tour Est.	Harvested	USDA	USDA	Tour Pro.	USDA	USDA	USDA	
State	Bu/A	Last Yr.	3-Yr. Ave.	Production	Area	Yield	Production	minus USDA	Harvested	Yield	Production	
SD	178.0	148.0	154.6	863	4850	170.0	825	39	5080	145.0	737	
MN		191.5	188.2		7400	191.0	1413		7630	194.0	1480	
NE	179.2	165.4	163.1	1676	9350	196.0	1833	-157	9300	181.0	1683	
W. IA*	184.5	181.2	182.7	2371	12850	202.0	2596	-225	12900	202.0	2606	
IL	192.6	180.7	182.0	2090	10850	207.0	2246	-156	10950	201.0	2201	
IN	182.3	171.2	162.5	897	4920	186.0	915	-18	5190	180.0	934	
OH	179.6	164.6	154.0	594	3310	180.0	596	-1	3130	177.0	554	
Total Surveyed		174.6	173.7		53530	194.7	10423		54180	188.2	10195	
Other		153.1	154.4		28240	147.4	4163		28523	154.6	4409	
U.S.		167.1	167.2		81770	178.4	14586		82703	176.6	14604	
Survey Sample % of	Survey Sample % of U.S.						71%		66%		70%	

Source: DJ, Reuters, USDA and FI

USDA Export Sales Text

- Corn: Net sales of 173,400 MT for 2017/2018 were down 49 percent from the previous week and 55 percent from the prior 4-week average. Increases were reported for Japan (131,000 MT), Mexico (100,400 MT, including decreases of 3,600 MT), Colombia (78,000 MT, including 80,000 MT switched from unknown destinations and decreases of 53,300 MT), Indonesia (73,500 MT, including 68,000 MT switched from unknown destinations), and Saudi Arabia (70,500 MT, including 65,000 MT switched from unknown destinations). Reductions were primarily for unknown destinations (476,100 MT) and El Salvador (15,000 MT). For 2018/2019, net sales of 1,054,600 MT were reported for unknown destinations (403,700 MT), Mexico (280,200 MT), and Egypt (110,000 MT). Exports of 1,313,400 MT were up 8 percent from the previous week, but down 5 percent from the prior 4-week average. The destinations were primarily to Japan (363,600 MT), Mexico (273,600 MT), Colombia (145,200 MT), Taiwan (90,600 MT), and Indonesia (73,500 MT, all late reporting). Optional Origin Sales: For 2018/2019, the current outstanding balance of 965,000 MT is for unknown destinations (298,000 MT), South Korea (412,000 MT), Vietnam (130,000 MT), Saudi Arabia (70,000 MT), and Malaysia (55,000 MT).
- Barley: Net sales of 2,400 MT for 2018/2019 were for Japan (2,000 MT) and Vietnam (400 MT). Exports of 200 MT were to Japan.
- Sorghum: Net sales of 11,400 MT for 2017/2018 were for China (57,200 MT, including 52,000 MT switched from unknown destinations), Mexico (5,100 MT), and Burma (1,100 MT). Reductions were reported for unknown destinations (52,000 MT). Exports of 61,300 MT were primarily to China (58,300 MT) and Mexico (3,000 MT).

- Beef: Net sales of 20,600 MT for 2018 were down 4 percent from the previous week, but up 45 percent from the prior 4-week average. Increases were primarily for Japan (6,800 MT, including decreases of 300 MT), Hong Kong (4,600 MT, including decreases of 100 MT), South Korea (4,000 MT, including decreases of 500 MT), Mexico (1,400 MT, including decreases of 400 MT), and Vietnam (1,400 MT). Exports of 16,900 MT were unchanged from the previous week, but down 6 percent from the prior 4-week average. The primary destinations were Japan (5,500 MT), South Korea (4,300 MT), Mexico (2,000 MT), Hong Kong (1,600 MT), and Taiwan (1,500 MT).
- Pork: Net sales of 26,800 MT for 2018 were unchanged from the previous week, but down 1 percent from the prior 4-week average. Increases were reported for Mexico (10,300 MT), Canada (4,200 MT), Colombia (3,300 MT), Japan (3,100 MT), and South Korea (2,500 MT). Exports of 20,900 MT were up 7 percent from the previous week and 16 percent from the prior 4-week average. The primary destinations were Mexico (8,000 MT), Japan (3,700 MT), South Korea (2,400 MT), Canada (2,100 MT), and Hong Kong (1,500 MT).

Export Developments

- China sold 2.095MMT of corn out of reserves at 1,548 yuan per ton (\$225.20/ton), 52.6 percent of what was offered.
- Another 2 million tons will be offered on Friday.
- China sold about 64.8 million tons of corn out of reserves this season.

CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)										
	Actual	Estimates	Average of	Range of						
Item	2017	2018	Estimates	Estimates						
July 1 On Feed (Ending Inventory)	10,821	11,282	NA	NA						
Placed on Feed during July	1,615	1,717	106.3%	100.6-114.4%						
Fed Cattle Marketed during July	1,784	1,857	104.1%	98.8-105.1%						
August 1 On Feed (Ending Inventory)	10,604	11,086	104.6%	103.6-105.8%						
Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %										

Corn		Change	Oats		Change	Ethanol	Settle	
SEP8	346.75	(5.75)	SEP8	263.25	3.50	SEP8	1.30	Spot DDGS IL
DEC8	361.00	(5.75)	DEC8	266.50	2.00	ОСТ8	1.30	Cash & CBOT
MAR9	373.25	(5.75)	MAR9	270.75	1.50	NOV8	1.30	Corn + Ethanol
MAY9	380.75	(5.50)	MAY9	273.75	1.50	DEC8	1.31	Crush
JUL9	386.50	(5.25)	JUL9	275.75	1.25	JAN9	1.31	1.43
SEP9	387.50	(4.50)	SEP9	279.50	1.25	FEB9	1.32	
Soybear	n/Corn	Ratio	Spread	Change	Wheat/Cor	n Ratio	Spread	Change
NOV8	SEP8	2.46	507.25	(10.50)	SEP8	1.51	175.25	1.75
JAN9	DEC8	2.40	506.00	(10.50)	DEC8	1.50	180.75	2.25
MAY9	MAR9	2.39	518.00	(9.50)	MAR9	1.51	191.25	1.75
JUL9	MAY9	2.37	519.75	(9.50)	MAY9	1.51	195.50	2.00
AUG9	JUL9	2.34	516.25	(9.75)	JUL9	1.48	184.25	2.75
NOV9	SEP9	2.32	511.00	(11.25)	SEP9	1.49	190.25	2.00
US Corn	Basis & Barge	Freight						
Gulf Co	rn		BRAZIL Co	rn Basis		Chicago	-!	5 u up2
A	AUG +56 / 6	0 u unch	9	SEPT +80 / +85 u	up5/dn5	Toledo	-1	0 u unch
S	EPT +56 / 5	9 u unch		OCT +80 / +90 z	unch/dn5	Decatur	-2	2 u unch
(OCT +47 / 5	1 z unch	ı	NOV +80 / +90 z	unch/dn5	Dayton	-	-8 u unch
N	NOV +54 / 5	7 z unch		DEC +80 / +90 z	unch/dn5	Cedar Rap	oic -1	5 u unch
	DEC +56 / 6	1 z unch				Burns Har	⁻bı -2	7 u unch
USD/tor	า:					Memphis-	-Cairo Barge I	Freight (offer)
US Gulf	3YC Fob Gulf Selle	er (RTRS) 164.4	164.8 169.7 1	71.7 171.7 171.7		Aug	400	+75
China 2	2YC Maize Cif Dal	ian (DCE) 262.1	264.8 267.3 2	69.5 272.0 274.5		Sep	500	unchanged
Argentin	e Yellow Maize F	ob UpRiver -	165.6 171.4			Oct	500	+50
Source:	FI, DJ, Reuters	& various tra	de sources					

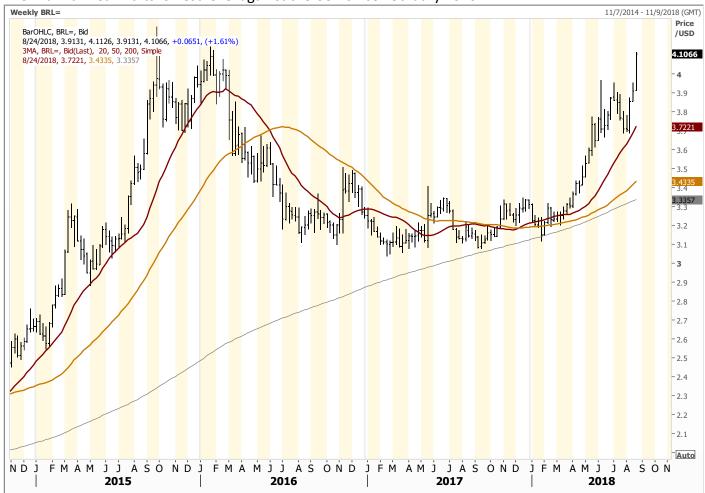
8/15/18 Corn prices may stay in a two-sided trading pattern through the end of the month unless a weather problem arises for US producers.

September corn may trade in a \$3.50-\$3.80 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.

- The soybean complex traded lower again on large US crop prospects, early light harvest pressure and sharply weaker barge and Gulf basis. African swine fever spread to a fourth province in China. At least 21k hogs have been culled.
- After the close, The White House released a statement saying the trade talks between the US and China had ended. The White House also said that the two nations "exchanged views on how to achieve fairness, balance, and reciprocity in the economic relationship." The soy complex did sell off into the close and the lack of and solid agreement between China and the U.S. may have weighed on the market.
- The funds sold net 7,000 soybeans, sold 4,000 soybean meal, and net even on soybean oil.
- Argentina's AgMin sees the 2017/18 soybean harvest at 37.78 million tons, up 0.30% from last months 37.48 million tons and down 31.3% from last year's 55 million tons.
- Day four of the US crop tour showed yields in Minnesota could end up below average from too much rain and flooding early in the growing season which forced replants in some areas.

- USDA export sales for soybeans were 152,700 tons old crop and 1.149 million tons new-crop, good in our opinion. Soybean meal exports sales slipped from the previous week while soybean oil improved slightly. However soybean oil export sales remain low.
- USDA reported 18 percent of the US soybean area is experiencing some type of drought as of 8/14, up from 16 percent last week and compares to 16 percent at this time a year ago. Missouri, Texas, Michigan and Arkansas are seeing the bulk of drought conditions.
- The USDA on Monday, not Friday, may unveil its \$12 billion producer, stockpiling, and agriculture chain assistance program. Agri-Pulse via a DJ story mentioned the payment rate for soybean farmers has been preliminarily proposed at \$1.65 per bushel and 1 cent per bushel for corn farmers. The AgSec said he hoped to have the program up and running after Labor Day.
- The Brazilian real hit its lowest level against the USD since February 2016.



• Malaysia is back from holiday and November palm futures fell to a 1-week low.

US crop tour

- Day four of the US crop tour showed yields in Minnesota could end up below average from too much rain and flooding early in the growing season which forced replants in some areas.
- Day three of the crop tour shows western IA pod counts are very good as they average 15.5% higher than last year. USDA looks for all Iowa soybean yield to increase 4.4%. Eastern IA will be survey

- today/Thursday. IL pod counts are up 8% from last year while USDA predicts a 10.3% rise in the soybean yield for the state.
- Day two of the US ProFarmer Crop Tour showed IN soybean pods in a 3-by-3 foot area averaged 1,312, above 1169 pods a year ago and the three-year average of 1147 pods. Pods in NE averaged 1,299 pods, up from 1131 pods in 2017 and the three-year average of 1191. See our table below
- Day one of the US ProFarmer Crop Tour showed South Dakota soybean pods in a 3-by-3 foot area averaged 1,024.7, above 900.0 pods a year ago and the three-year average of 975.1 pods. Pods in Ohio averaged 1,248.2 pods, up from 1,107.0 pods in 2017 and the three-year average of 1,095.8.
- Final results will be out Friday, August 24. Follow the Pro Farmer Midwest Crop Tour here on Twitter #pftour18

2018 Pro	Farmer Cr	uoT ac	r - Sovl	oeans			
(state estimate		•			bu & bu/ac)		
	2018	Last Yr.	YOY		2018	2017	YOY
	Tour	Tour	%	Tour	USDA	USDA	%
State	Pod Counts	Pod Co.	Change	3-Yr. Ave.	Yield	Yield	Change
SD	1025	900	13.9%	975	49.0	43.0	14.0%
MN		1020		1082	49.0	47.0	4.3%
NE	1299	1131	14.9%	1191	61.0	57.5	6.1%
W. IA*	1262	1093	15.5%	1191	59.0	56.5	4.4%
IL	1329	1231	8.0%	1246	64.0	58.0	10.3%
IN	1312	1169	12.2%	1147	58.0	54.0	7.4%
OH	1248	1107	12.8%	1096	56.0	49.5	13.1%
	Yield	Yield		Yield	USDA	USDA	
U.S.		48.5		48.1	48.8	47.0	3.8%
	Production				USDA	USDA	
U.S.		4331.0		4103.7	4586	4392	4.4%
*Western IA. Al	IA estimates du	ue out end	of Thursday	,			
Source: D.J. Rei	iters, USDA and	IFI	·	,			

USDA Export Sales Text

- Soybeans: Net sales of 152,700 MT for 2017/2018 were up 14 percent from the previous week, but down 37 percent from the prior 4-week average. Increases were reported for Indonesia (88,700 MT, including 68,000 MT switched from unknown destinations), the Netherlands (85,900 MT, including 74,000 MT switched from unknown destinations), Germany (79,400 MT), Egypt (57,400 MT, switched from unknown destinations), and Spain (50,000 MT). Reductions were for unknown destinations (343,900 MT). For 2018/2019, net sales of 1,148,600 MT were reported for Mexico (403,100 MT), unknown destinations (360,000 MT), Taiwan (127,500 MT), and Thailand (91,000 MT). Exports of 626,500 MT were up 7 percent from the previous week, but down 18 percent from the prior 4-week average. The destinations included Indonesia (109,300 MT), the Netherlands (85,900 MT), Germany (79,400 MT), Pakistan (68,300 MT), and Egypt (57,400 MT). Optional Origin Sales: For 2017/2018, options were exercised to export 66,000 MT to unknown destinations from other than the United States. For 2018/2019, the current outstanding balance of 63,000 MT is for unknown destinations. Export for Own Account: The current exports for own account outstanding balance is 130,900 MT, all Canada. Export Adjustments: Accumulated exports to the Netherlands were adjusted down 79,407 MT for week ending August 2nd. The correct destination is Germany and is included in this week's report.
- Soybean Cake and Meal: Net sales of 212,500 MT for 2017/2018 were up 3 percent from the previous week and 51 percent from the prior 4-week average. Increases were reported for the Philippines

(86,300 MT), Mexico (68,600 MT, including decreases of 1,000 MT), the Dominican Republic (25,300 MT), Colombia (17,800 MT, including 9,000 MT switched from unknown destinations and decreases of 500 MT), and Japan (11,200 MT). Reductions were reported for Thailand (6,100 MT), Vietnam (2,600 MT), and unknown destinations (1,000 MT). For 2018/2019, net sales of 109,300 MT were reported for the Philippines (45,300 MT), Vietnam (41,800 MT), and Canada (6,400 MT). Exports of 184,500 MT were down 12 percent from the previous week and 21 percent from the prior 4-week average. The primary destinations were Thailand (53,300 MT), Mexico (40,800 MT), the Philippines (26,200 MT), Indonesia (15,700 MT), and Vietnam (14,100 MT).

Soybean Oil: Net sales of 5,200 MT for 2017/2018 were up 7 percent from the previous week, but down 19 percent from the prior 4-week average. Increases reported for Morocco (12,000 MT, switched from unknown destinations), Mexico (2,600 MT), the Dominican Republic (1,200 MT), Peru (600 MT), and Guatemala (500 MT), were partially offset by reductions for unknown destinations (12,000 MT). For 2018/2019, net sales of 1,100 MT were reported for Mexico (800 MT) and the Dominican Republic (300 MT). Exports of 14,400 MT were down 16 percent from the previous week and 34 percent from the prior 4-week average. The primary destinations were Morocco (11,800 MT), Mexico (2,200 MT), and Canada (300 MT).

Export Developments

- None reported.
- During the week ending August 31, China plans to sell 301,200 tons of 2013 soybeans, 60,100 tons of 2011-2013 rapeseed oil, and 53,800 tons of imported 2011 soybean oil.
- China sold nearly 1.3MMT of soybeans out of reserves this season.
- Iran seeks 30,000 tons of sunflower oil on September 24.

Soybe	ans		Change	Soybean Meal			Change	Soybean Oi		Change
SEP8		842.00	(16.25)	SEP8	313.70		(7.40)	SEP8	28.03	(0.19)
NOV8		854.00	(16.25)	ОСТ8	315.20		(6.80)	ОСТ8	28.17	(0.18)
JAN9		867.00	(16.25)	DEC8	316.50		(6.70)	DEC8	28.37	(0.19)
MAR9		880.00	(15.50)	JAN9	315.40		(6.40)	JAN9	28.60	(0.19)
MAY9		891.25	(15.25)	MAR9	315.10		(5.40)	MAR9	28.90	(0.20)
JUL9		900.50	(15.00)	MAY9	314.10		(4.80)	MAY9	29.17	(0.22)
AUG9		902.75	(15.00)	JUL9	315.90		(4.60)	JUL9	29.46	(0.22)
Soybe	ans	Spread	Change	SoyMeal	Spread		Change	SoyOil	Spread	Change
Sep/N		12.00	0.00	Sep/Dec	2.80		0.70	Sep/Dec	0.34	0.00
Electro	onic Be	eans Crush		Oil as %	Meal/0	il\$	Meal	Oil		
Month		Margin		of Oil&Meal	Con. Va		Value	Value		
SEP8		156.47		30.88%	\$	14,552		308.33		
NOV8	/DEC8	154.37	OCT8	30.88%	\$	14,618	693.44	309.87	EUR/USD	1.1530
JAN9		141.48	DEC8	30.95%	\$	14,628	696.30	312.07	Brazil Real	4.1175
MAR9		131.12	JAN9	31.20%	\$	14,380	693.88	314.60	Malaysia Bid	4.1030
MAY9		120.64	MAR9	31.44%	\$	14,170	693.22	317.90	China RMB	6.8748
JUL9		118.54	MAY9	31.71%	\$	13,908	691.02	320.87	AUD	0.7241
AUG9		120.03	JUL9	31.80%	\$	13,914	694.98	324.06	CME Bitcoin	6405
SEP9		124.96	AUG9	31.86%	\$	13,908	696.96	325.82	3M Libor	2.31138
NOV9		123.84	SEP9	31.97%	\$	13,808	696.74	327.47	Prime rate	5.0000
JAN0		117.10		32.15%	\$	13,602	693.66	328.68		
US Soy	/bean	Complex Basi								
	AUG	+16 / 30 x	-					DECATUR		
	SEPT	-	dn8/unch	IL SBM		-12	8/14/2018	SIDNEY	-20 x	unch
	OCT	+11 / 22 x	•	CIF Meal			8/14/2018	CHICAGO	-28 u	unch
	NOV	-	-	Oil FOB NOLA			8/21/2018	TOLEDO		dn15
	DEC	+21 / 40 f	dn10/unch	Decatur Oil		25	8/21/2018	BRNS HRBR		unch
								C. RAPIDS	-55 x	unch
		Brazil Soybea	_			Meal Para	_		Brazil Oil Para	•
		180 / +190 q	•	SEP		/ -6 u	unch		+100 / 160 u	•
		180 / +190 u	•	OCT	•	-3 v	unch/up2		+100 / +160 v	•
		-190 / +200 x	-	NOV	-	+4 z	unch/up6		+110 / +180 z	=
		-200 / +220 x	-	DEC	•	+4 z	unch/up6		+110 / +180 z	•
	DEC	•	nq	JAN 24.0		+13 h	unch		+70 / +150 F	
C	51 8		entina meal	318	3.2		Argentina oil	Spot fob	29.1	0.95
Source	e: FI, D	J, Reuters & v	arious trade	e sources						

Updated 8/10/18

We would not rule out fresh contract lows in soybeans. 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.

- Wheat futures finished lower in a see-saw trade. Technical selling was seen all session, outside of an early session bid following the floor open that briefly turned SRW positive.
- Funds sold an estimated 4,000 contracts of Chicago wheat.
- EU December wheat was 1.00 euro lower at 205.75 euros.
- USDA export sales for all wheat were poor at 239,800 tons. There were 56,200 tons of net reduction for white wheat. 254,800 tons of sales were added to HRW. SRW sales were only 7,600 tons.

U.S. Wh	eat Exp	ort Sales	for the	Week End	ding 08/16	5/2018				
					(000 tons)					WKLY
										RATE
	OUTSTANDING SALES ACCUMULATED EXPORTS Crop Year to Date Sales									TO
	NET	CURRENT	YEAR	WEEKLY	CURRENT	YEAR	CURRENT	YEAR	USDA	REACH
	SALES	YEAR	AGO	EXPORTS	YEAR	AGO	PROJ.	Proj.		
HRW	254.8	1274.1	1610.3	147.2	1188.3	2583.2	2462.4	4193.5	10751.2	202.2
SRW	7.6	539.9	565.7	47.0	544.4	580.6	1084.3	1146.3	3130.1	49.9
HRS	33.6	1384.1	1473.8	55.8	1232.9	1668.3	2617.0	3142.1	7757.2	125.4
WHITE	-56.2	941.7	1372.3	198.7	1259.0	1490.5	2200.7	2862.8	5443.7	79.1
DURUM	0.0	0.0 153.1 98.9 11.7 39.4 104.0 192.5 202.9 81								15.2
TOTAL	239.8	4292.7	5121.0	460.3	4264.0	6426.6	8556.7	11547.6	27898.7	471.8
Sousse Eutur	coc Intorn	ational and H	SDA							

- Souce: Futures International and USDA
- USDA reported 32 percent of the US hay area is experiencing some type of drought as of 8/14, up from 31 percent last week and compares to 15 percent at this time a year ago. Missouri, Utah, Oregon, and Colorado are worse off.
- It's time to start thinking about 2019 US winter wheat seedings. We look for a small increase in area from wheat was planted for 2018 harvest. Note 31 percent of the US wheat area is experiencing some type of drought, down from 33 percent last week but double where it was a year ago. Missouri, Texas and Oklahoma are hardest hit areas.
- The IGC reduced its forecast for 2018 world wheat production by 5 million tons to 716 million tons from previous.
- The EU granted wheat imports under quota of 26,000 tons.
- SovEcon projected a 6-year low in end of 2018-19 (June 2019) Russia grain stocks to 10.1MMT after they lowered grain production to 109.6MMT from 113.9MMT previously.
- Russia may see a short to medium-term boost in wheat exports after the currency hit its lowest level since April 2016 and wheat prices from other major exporters appreciated in recent months. SovEcon warned of strengthening domestic Russia wheat prices in the months ahead.
- Kazakhstan's AgMin put grain output at over 20 million tons gross weight. 2017 Kazakhstan grain production was 21.9 million tons in bunker weight. Bunker weights grain that has not been cleaned.
- China imported 600,000 tons of barley in July, down 16.2 percent from a year earlier.
- China's wheat imports in July were down 43 percent from a year ago to 140,000 tons.
- Argentina has seen drought conditions creep back with 15 percent of the wheat area affected. One group said that could expand to 30 percent by early September.

USDA Export Sales Text

• Wheat: Net sales of 239,800 MT for 2018/2019 were down 70 percent from the previous week and 49 percent from the prior 4-week average. Increases were reported for Iraq (200,000 MT), Yemen (84,000 MT, including 79,000 MT switched from unknown destinations), Colombia (59,100 MT, including 6,000 MT switched from unknown destinations), Mexico (47,200 MT, including decreases of 4,200 MT), and the Philippines (24,000 MT). Reductions were for unknown destinations (95,200 MT), Indonesia (64,000 MT), Nigeria (37,000 MT), and Taiwan (16,300 MT). Exports of 460,300 MT were unchanged from the previous week and up 15 percent from the prior 4-week average. The destinations were primarily to Japan (142,100 MT), Yemen (84,000 MT), Indonesia (76,000 MT), Nigeria (49,700 MT), and Chile (45,000 MT).

Export Developments.

- China sold 7,887 tons of 2013 imported wheat at 2,293 yuan per ton (\$333.58/ton), 0.49 percent of what was offered.
- China sold 456 tons of 2012 wheat at 2,190 yuan per ton, 0.43 percent of what was offered.
- Tunisia seeks 50,000 tons of soft milling wheat and 50,000 tons of feed barley on Thursday for shipment around October.
- Japan bought 167,787 tons of food wheat. Original details as follows.

Japan food wheat import details are via Reuters as follows (in tons):									
COUNTRY	TYPE	QUANTITY							
U.S.	Western White	12,710 *							
U.S.	Hard Red Winter(Semi Hard)	15,005 *							
U.S.	Western White	24,575 *							
U.S.	Dark Northern Spring(14.0%)	24,971							
Canada	Western Red Spring(13.5%)	25,340 *							
Canada	Western Red Spring(13.5%)	32,061 *							
Australia	Standard White(West Australia)	33125 *							
Shipments: * Loading between Oct. 1 and Oct. 31, 2018									
Source: Japan AgMin, Reuters and FI									

- Jordan seeks 120,000 tons of feed barley on August 28.
- Jordan seeks 120,000 tons of hard milling wheat on Aug 29 for Nov/Dec shipment.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on August 29 for arrival by January 31.

Rice/Other

- Flooding in India's Kerala and Karnataka may lower the coffee crop by 20 percent this season.
- China sugar imports in July increased more than 300 percent to 250,000 tons.
- Drones offer high-tech help to Japan's ageing farmers https://af.reuters.com/article/commoditiesNews/idAFL3N1VC3ID
- Results awaited: Egypt's ESIIC seeks 100,000 tons (150k previously) of raw sugar for shipment within the first half of September and two 50,000-ton shipments from September 15-Oct 15.
- Results awaited: Thailand plans to sell 120k tons of raw sugar on Aug. 22.

USDA Export Sales Text

Rice: Net sales of 84,500 MT for 2018/2019 were reported for Mexico (54,900 MT), Haiti (15,700 MT, including decreases of 100 MT), Honduras (2,700 MT), Libya (2,500 MT), and Saudi Arabia (2,400 MT).

- Exports of 75,100 MT were primarily to Haiti (30,400 MT), Mexico (24,800 MT), Saudi Arabia (8,700 MT), Panama (3,500 MT), and Canada (3,200 MT).
- Cotton: Net sales of 188,000 RB for 2018/2019 were reported for Vietnam (73,000 RB, including 6,600 RB switched from Japan, 900 RB switched from Taiwan, 800 RB switched from South Korea, and 200 RB switched from Indonesia), Malaysia (43,400 RB, including 700 RB switched from Japan), Pakistan (27,500 RB, including decreases of 1,900 RB), Indonesia (22,100 RB, including 9,000 RB switched from Japan), and Peru (10,800 RB). Reductions were reported for Japan (17,300 RB). For 2019/2020, net sales of 4,400 RB were reported for China. Exports of 157,400 RB were primarily to Vietnam (45,700 RB), Turkey (22,100 RB), China (18,600 RB), Mexico (14,300 RB), and Indonesia (13,200 RB). Net sales of Pima totaling 7,500 RB for 2018/2019 were reported for India (4,300 RB, including decreases of 100 RB), Thailand (1,000 RB), China (900 RB), and Turkey (900 RB). Reductions were reported for Switzerland (100 RB). Exports of 7,600 RB were primarily to India (3,800 RB), Vietnam (1,300 RB), Thailand (900 RB), and Egypt (700 RB). Optional Origin Sales: For 2018/2019, the current optional origin outstanding balance of 6,200 RB is for Indonesia (4,400 RB) and Vietnam (1,800 RB). Exports for Own Account: New exports for own account totaling 100 RB were to Vietnam. Exports for own account totaling 5,600 RB were applied to new or outstanding sales to Japan (5,500 RB) and Vietnam (100 RB). Decreases totaling 100 RB were reported for China. The current outstanding balance is 5,100 RB, all China.

Chicago \	Wheat	Change	KC Wheat			Change	MN Wheat	Settle	Change	е
SEP8	522.00	(4.00)	SEP8	527.25		(2.75)	SEP8	581.75	(4.50)	
DEC8	541.75	(3.50)	DEC8	554.50		(2.75)	DEC8	599.25	(4.25)	
MAR9	564.50	(4.00)	MAR9	578.75		(3.25)	MAR9	614.75	(3.75)	
MAY9	576.25	(3.50)	MAY9	591.25		(3.00)	MAY9	623.00	(3.25)	
JUL9	570.75	(2.50)	JUL9	588.25		(2.75)	JUL9	626.75	(3.00)	
SEP9	577.75	(2.50)	SEP9	597.00		(2.25)	SEP9	625.50	(2.25)	
DEC9	589.00	(2.00)	DEC9	612.00		(2.75)	DEC9	633.25	(1.00)	
Chicago I	Rice	Change								
SEP8	10.80	0.000	NOV8	10.73		(0.020)	JAN9	10.87	(0.020)
US Whea	nt Basis									
Gulf SRW	/ Wheat		Gulf HRW	Wheat			Chicago mil	I	-4 u unch	
Al	UG + 50 / 60) u up5/up5	Д	NUG	115 u	unch	Toledo) +	15 z unch	
SE	PT +55/65	5 u unch	:	SEP	133 u	unch	PNW US So	oft White 10	.5% protein	
0	CT + 55 / 6	0 z unch	(OCT	140 z	unch	PNW Au	3	611 uncha	nged
N	OV + 60	/z unch	N	IOV	140 z	unch	PNW Sep)	615 uncha	inged
D	-	5 z unch	[DEC	140 z	unch	PNW OC	Γ	620 uncha	nged
J	AN +55/65	5 h unch								
Euronext	t EU Wheat	Change	OI	OI Chang	e	World Pric	ces \$/ton		Change	e
SEP8	204.50	(0.50)	41,506	(7,873)		US SRW FO	ЭB	\$217.1	4 \$0	.02
DEC8	206.00	(0.75)	245,578	1,787		US HRW F	ОВ	\$246.1	0 \$1	.70
MAR9	207.75	(0.75)	82,081	815		Black Sea	FOB Mill 11%	\$217.5	0 \$3	.50
MAY9	208.50	(0.75)	41,221	(213)		Russia FO	B 12%	\$227.0	0 \$6	.50
EUR	1.1530		\$228	.50 CME Blac	k 12.5%	Arg. Bread	FOB 12%	\$232.0	0 \$2	.00
Rouen FO	OB 11%	\$239.25	\$0.50			Ukraine F0	OB Mill 11%	\$217.5	0 \$3	.50
AUS WHE	EAT DEC8	\$272.00	(\$11.75)	Platts/U	SD	Ukr. FOB f	eed (Odessa)	\$205.0	0 \$0	.00
Source: F	I, DJ, Reuters	& various trac	le 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.

U.S. EXPORT SALES FOR WEEK ENDING 8/16/2018

			CURRENT MAI	RKETING YEAR			NEXT MAR	KETING YEAR
COMMODITY	NET SALES	OUTSTANDI	NG SALES	WEEKLY EXPORTS	ACCUMULAT	ED EXPORTS	NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO	202 01110	CURRENT YEAR	YEAR AGO		5.220
				THOUSAN	D METRIC TON	S		
WHEAT								
HRW	254.8	1,274.1	1,610.3	147.2	1,188.3	2,583.2	0.0	0.0
SRW	7.6	539.9	565.7	47.0	544.4	580.6	0.0	0.0
HRS	33.6	1,384.1	1,473.8	55.8	1,232.9	1,668.3	0.0	0.0
WHITE	-56.2	941.7	1,372.3	198.7	1,259.0	1,490.5	0.0	0.0
DURUM	0.0	153.1	98.9	11.7	39.4	104.0	0.0	0.0
TOTAL	239.8	4,292.7	5,121.0	460.3	4,264.0	6,426.6	0.0	0.0
BARLEY	2.4	40.1	29.0	0.2	11.4	7.3	0.0	0.0
CORN	173.4	5,709.2	2,859.8	1,313.4	54,724.5	53,715.7	1,054.6	9,913.1
SORGHUM	11.4	99.4	217.8	61.3	4,988.7	4,673.9	0.0	0.0
SOYBEANS	152.7	4,243.8	4,005.9	626.5	54,517.9	56,714.0	1,148.6	12,626.2
SOY MEAL	212.5	1,720.7	1,260.3	184.5	10,730.5	9,057.0	109.3	955.5
SOY OIL	5.2	124.1	87.2	14.4	912.9	1,031.7	1.1	40.5
RICE								
L G RGH	58.3	188.7	145.0	26.7	58.1	84.9	0.0	0.0
M S RGH	0.0	0.0	10.8	0.0	0.0	0.0	0.0	0.0
L G BRN	0.1	1.8	1.0	0.3	1.0	0.3	0.0	0.0
M&S BR	0.1	0.3	4.1	0.2	0.2	0.1	0.0	0.0
L G MLD	20.9	63.9	212.0	42.8	53.8	24.8	0.0	0.0
M S MLD	5.2	49.1	41.4	5.2	34.7	12.3	0.0	0.0
TOTAL	84.5	303.7	414.3	75.1	147.8	122.4	0.0	0.0
COTTON		ı l	ı	THOU	I SAND RUNNING	BALES	ı	
UPLAND	188.0	8,070.1	5,871.1	157.4	440.8	536.2	4.4	1,320.7
PIMA	7.5	219.3	191.2	7.6	17.8	10.3	0.0	24.9

Traditional Daily Es	timata (of Eunds	9/22/19	1	
Traditional Daily Es		'Short" Pos			
	(Neg)-	SHOIL FUS	- Long		
	Corn	Bean	Chi. Wheat	Meal	Oil
Estimate	118.7	(29.8)	73.8	94.1	(51.3)
22-Aug	(15.0)	(8.0)	(2.0)	(3.0)	(3.0)
23-Aug	(18.0)	(7.0)	(4.0)	(4.0)	0.0
24-Aug					
27-Aug					
28-Aug					
FI Est. of Futures Only 8/23/18	85.7	(44.8)	67.8	87.1	(54.3)
FI Est. Futures & Options	12.2	(63.1)	45.6	79.9	(60.9)
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	458.5	259.8	64.8	132.1	159.2
record net long	9/28/2010	5/1/2012	8/7/2012	5/1/2018	1/1/2016
-					
Futures and options	(166.8)	(113.1)	(143.3)	(64.1)	(61.6)
record net short	11/14/2017	6/27/2017	4/25/2017	3/1/2016	7/17/2018
Managed Money D	aily Estii	mate of	Funds 8/	23/18	
	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(60.1)	(62.2)	65.2	54.6	(96.7)
Latest CFTC F&O	(25.0)	(58.9)	66.9	56.9	(97.1)
		, ,			
FI Est. Managed Fut. Only	(109.6)	(84.7)	56.2	44.1	(101.2)
FI Est. Managed Money F&O	(74.5)	(81.4)	57.9	46.4	(101.6)
Indox Foundations	Dacition	- l£	look Turan	do. 4	
Index Funds Latest		•			
Index Futures & Options	272.6	132.1	127.2	NA	100.1
Change From Previous Week	3.3	(4.1)	(5.1)	NA	3.9
Source: Reuters, CFTC & FI (FI e	st. are noted	with latest d	ate)		

USDA US Export S	ales Results in 00	0 Metric Tons					
		Actual	Trade*		Last Week		Year Ago
	Week ending:	8/16/2018	Estimates		8/9/2018		8/17/2017
Beans	2017-18	152.7	100-300	2016-17	133.4		-400.2
	2018-19	1148.6	400-650	2017-18	571.6		2008.9
Meal	2017-18	212.5	100-200	Sales	207.2	Sales	95.0
	2018-19	109.3	50-200	n/c	147.4		386.4
	Shipments	184.5	NA	Shipments	210.7	Shipments	145.6
Oil	2017-18	5.2	0-20	Sales	4.8	Sales	14.6
	2018-19	1.1	0-5	n/c	0.0		0.0
	Shipments	14.4	NA	Shipments	17.1	Shipments	12.0
Corn	2017-18	173.4	200-500	2016-17	339.0		102.4
	2018-19	1054.6	700-1000	2017-18	1044.8		423.3
Wheat	2018-19	239.8	450-850	2018-19	803.1		386.4

Source: FI & USDA *Reuters estimates n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 8/16/2018

		ESTIMATED			ACTUAL		as of	ACTUAL		as of	8/17/2017	
		This Week			This Week			Last week			Year Ago	
Beans	17/18	100-300		17/18	152.7		17/18	133.4		16/17	-400.2	
	n/c	400-650		n/c	1148.6		n/c	571.6		n/c	2008.9	
					Sales to China	a 0.0		Sales to China	-3.0		Sales to China	a -358.0
			Shipped			Shipped			Shipped			Shipped
Meal	16/17	100-200	100-250	17/18	212.5	184.5	17/18	207.2	210.7	16/17	95.0	145.6
	n/c	50-150		n/c	109.3		n/c	147.4		n/c	247.2	
			Shipped			Shipped			Shipped			Shipped
Oil	16/17	0-10	10-15	17/18	5.2	14.4	17/18	4.8	17.1	16/17	14.6	12.0
	n/c	0-5		n/c	1.1		n/c	0.3		n/c	7.5	
					Sales to China	a 0.0		Sales to China	0.0		Sales to China	a 0.0
Corn	17/18	250-500		17/18	173.4		17/18	339.0		16/17	102.4	
	n/c	700-1000		n/c	1054.6		n/c	1044.8		n/c	423.3	
					Sales to China	a 0.0		Sales to China	0.0		Sales to China	a 0.0
Wheat	17/18	450-700		18/19	239.8		18/19	803.1		17/18	386.4	
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	0.0	

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

US crop-	-year to date export sales					%	sold from	າ USDA's exp	ort projection			
		Current	Last Year	YOY	YOY		2018-19	2017-18	2016-17	2015		
2017-18	Soybeans mil bu	2159	2231	-72	-3.2%			102.3%	103.0%	99.6		
2017-18	SoyOil MT	1037	1119	-82	-7.3%			93.3%	96.5%	114.		
2017-18	SoyMeal MT	12451	10317	2134	20.7%			97.3%	98.2%	97.4		
2017-18	Corn mil bu	2379	2227	152	6.8%			99.1%	97.1%	103.		
2018-19	Wheat mil bu	314	424	-110	-25.9%		30.7%	47.1%	38.8%	43.		
Souce: Futi	Souce: Futures International and USDA											

SOYBEANS

							(millio	n 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		1250.0	452.1	8.008	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		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
3 14-Sep 21-Sep		37.4 32.2	33.5 48.4	53.9 94.3	33.9 103.5	23.8 29.4	14.9 38.0	24.6 39.8	18.0 42.3	15.1 22.5	18.9 27.4	28.0 31.8	21.9 27.6	23.3 36.9	21.7 27.7	23.1 25.9	20.9 15.3
28-Sep		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		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		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		72.4	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		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		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 23-Nov		51.7 69.8	66.0 43.1	17.7 54.6	47.8 51.7	16.2 11.7	33.9 18.0	37.0 24.8	49.6 41.7	29.1 28.7	66.4 41.1	29.5 26.8	22.0 7.7	35.3 49.1	26.0 31.7	43.0 36.0	51.6 36.8
30-Nov		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		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		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		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		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		3.2	23.5 41.4	33.5 41.6	5.7 25.5	11.8 56.7	15.9 36.4	18.0 15.4	26.7 27.7	19.5 50.0	4.4 35.5	21.7 40.3	17.0 16.5	23.9 39.2	5.7 17.1	14.0 50.3	19.1 41.6
11-Jan 18-Jan		12.8 19.8	36.2	0.5	23.4	11.3	36. 4 17.1	26.9	34.2	48.7	35.5 24.4	22.6	47.0	31.6	0.5	21.0	27.7
25-Jan		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		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	8.0	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3
15-Feb		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		-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		-0.5 -0.8	16.2 17.5	18.4 6.2	28.4 2.4	9.6 23.0	37.3 22.4	13.3 15.1	6.7 -4.3	5.7 30.8	7.4 9.5	20.8	13.5	23.4 25.1	-1.0 9.7	12.3 23.5	24.9 -11.9
8-Mar 15-Mar		1.1	22.9	12.6	7.4	4.0	13.1	5.4	-4.3 7.9	5.3	9.5 16.1	16.6 19.2	18.5 14.0	23.0	1.6	23.5 12.4	8.1
22-Mai		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		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		-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		-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		10.7	8.3	15.9	-0.6	-4.0	22.0	5.3 0.8	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9 1.4	13.1
3-May 10-May		-4.5 -4.3	30.0 7.8	12.5 5.0	1.5 2.7	7.1 0.6	17.1 22.6	2.2	10.4 9.7	24.0 14.8	1.5 7.4	7.5 8.2	6.7 14.3	12.0 6.1	4.7 -1.2	5.2	9.5 12.9
17-May		-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		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	8.0	4.1	9.7
7-Jun		-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		-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 28-Jun		-12.1 -4.7	24.3 26.8	4.4 -0.4	11.7 1.5	0.5 4.4	14.8 11.0	-1.2 -12.3	11.3 9.7	1.0 7.1	-9.9 17.1	8.8 7.1	7.4 13.2	5.4 6.3	3.5 0.6	8.5 7.2	10.1 9.6
26-Jul		-4.7	23.4	1.5	2.1	-2.6	12.2	11.2	9.7	10.5	2.4	5.3	7.9	6.0	0.0	8.5	3.2
12-Jul		-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		-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		-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		-16.9	11.3	3.5	2.3	-0.4	3.6	8.8	9.5	-1.8	8.7	10.1	3.4	0.1	-5.3	0.1	-0.7
16-Aug 23-Aug		0.5	6.5	1.7	-4.3	0.8	4.9	8.2	10.1	-3.0	0.2	9.5	5.5	0.9	1.5	8.6	0.2
30-Aug																	
6-Sep																	
•																	
Crop year to date sales	2159.1	2231.1	1933.5	1864.9	1692.4	1366.0	1426.2	1549.2	1514.1	1301.3	1170.5	1162.9	953.2	1110.4	892.1	1101.1	1104.7
Average weekly sales	-16.4	24.7	2.0	-7.6	-18.1	-16.3	20.4	-16.1	E 0	-7.4	2.0	-15.6	-4.4	-4.5	17	-19.0	-13.6
rate to reach proj total Proj./Actual export total	2110	-21.7 2166	2.8 1942	-7.6 1842	1638	1317	-20.4 1365	-16.1 1501	-5.0 1499	-7.4 1279	-3.8 1159	-15.6 1116	-4.4 940	-4.5 1097	-1.7 887	-19.0 1044	1064
YTD sales as % of total	102.3	103.0	99.6	101.2	103.3	103.7	104.5	103.2	101.0	101.7	101.0	104.2	101.4	101.2	100.6	105.5	103.8
										- ···							****
Sold as of around Sep 1 %	26.8	57.7	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
Souce: Futures International and US	DA																

SOYMEAL

								SOYN										
								(000 met		0000 40								
Weekly Sales Total					2014-15			2011-12	2010-11	2009-10	2008-09			2005-06			2002-03	2001-02
New Crop					5,318.9			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
	5-Oct	106.0	200.0	225.8		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	120.8 291.4	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		365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	9-Nov 16-Nov	163.1 379.8	437.4 224.5	224.1 254.9	21.3 265.7	283.2 116.0	197.9 365.1	201.5 150.2	198.0 292.7	357.5 225.2	124.4 92.3	153.2 133.1	132.7 245.9	204.7 143.2	97.2 125.2	-131.5 74.8	87.7 222.2	161.9 153.2
	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
	I4-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
1	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
2	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
1	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
2	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
2	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 59.0	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5 70.2	21.6	48.3
	26-Apr	246.0 90.9	103.6 137.1	152.7 115.3	134.7 136.8	140.9 75.0	34.4 82.8	138.4	78.7 61.0	137.8 68.3	293.0 135.4	59.0	119.1 68.6	124.0 61.8	110.3 51.1	22.5	104.9 -11.9	48.3 132.4
	3-May 0-May	376.0	113.6	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	122.2 115.6	86.9	157.3	66.1	15.6	72.2	98.3
	7-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
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	207.2	74.2	121.4	57.1	-31.7	75.7	53.7	41.8	93.2	40.7	51.3	95.5	132.8	52.4	51.2	63.2	18.5
	16-Aug	212.5	95.0	64.4	62.8	99.8	47.9	163.5	61.6	34.7	110.8	42.9	144.9	69.8	76.1	45.6	46.9	122.0
	23-Aug																	
	30-Aug																	
	6-Sep																	
	13-Sep																	
	20-Sep																	
2	27-Sep																	
	4-Oct																	
Crop year to date sales		12451.2	10317.3	10567.2	11454.8	10403.8	10032.6	8319.5	7831.5	9565.9	7137.1	7515.5	7082.2	6509.6	5926.5	4324.1	5904.2	7240.7
Average weekly sales																		
***rate to reach proj total		48.6	26.9	39.6	62.4	10.1	15.2	74.2	58.1	79.8	81.6	124.1	129.2	113.1	104.6	52.3	-63.4	-61.4
Proj./Actual export total***		12791	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total		97.3	98.2	97.4	96.3	99.3	99.0	94.1	95.1	94.5	92.6	89.6	88.7	89.2	89.0	92.2	108.1	106.3
***Does not include USDA's Fo			Meal (MT)															
Souce: Futures International a	and USE)A				Souce: Futures International and USDA												

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Average weekly sales rate to reach proj total Proj./Actual export total (MT) 1	37.0 1118.9 10.6 5.8 111 1159 33.3 96.6	3 -21.7 1017	862.2 7.3 914 94.4	821.6 4.3 851 96.5	922.1 8.5 982 93.9	571.4 13.2 664 86.0	1366.7 14.3 1466 93.2	1436.4 12.5 1524 94.3	893.1 14.5 995 89.8	1135.6 26.4 1320 86.0	630.4 31.6 851 74.0	334.8 26.9 523 64.0	433.5 23.9 601 72.2	289.4 19.3 425 68.2	774.1 36.1 1026 75.4	836.7 43.7 1143 73.2
4-Oct Crop year to date sales Average weekly sales																
4-Oct	37 N 1118 S	1169.3	862.2	821 6	922 1	571 <i>4</i>	1366 7	1436.4	893 1	1135 6	630.4	334.8	433 5	289.4	774 1	836 7
13-Sep 20-Sep																
6-Sep																
23-Aug 30-Aug																
16-Aug	5.2 14.6		7.1	15.7	8.4	5.2	0.5	4.5	-12.3	5.6	19.6	22.1	1.2	10.2	6.3	1.1
2-Aug 9-Aug	4.8 23.9		-2.6	-4.7	1.8	-0.9	68.0	1.9	5.2	25.5	15.2	1.0	3.6	20.0	0.7	11.1
	14.2 10.7 10.9 27.7		74.8 4.2	12.8 15.4	11.3 0.3	9.7 12.9	18.4 6.9	3.2 64.8	22.7 80.9	12.3 3.6	24.0 29.6	0.1 9.1	1.1 13.3	4.6 4.4	0.8 2.8	5.5 5.4
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
	10.9 25.4		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
	36.6 6.6 27.6 16.2		5.3 1.4	19.4 12.8	1.6 -2.3	6.8 34.4	-11.3 1.3	10.8 0.9	69.4 -60.2	6.0 15.6	13.6 9.3	3.3 0.3	2.2 0.0	0.2 2.4	17.4 5.2	-1.4 1.5
	30.5 12.6		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
	16.0 13.3		-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
•	10.0 17.6 -0.2 30.3		32.7 3.4	5.1 71.8	30.5 13.2	13.1 6.8	10.1 10.7	3.7 12.2	3.9 6.8	9.1 15.1	2.5 21.3	0.5 3.0	5.6 -0.1	5.7 10.1	2.9 2.0	17.5 9.8
	6.0 22.8		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
•	17.8 10.0		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
•	15.4 29.0 10.2 14.9		15.6 7.3	7.7 1.8	0.9 -5.3	30.1 8.1	2.0 2.6	10.3 3.2	34.6 20.2	11.9 10.8	-5.9 3.5	1.9 -1.4	5.2 2.0	0.1 0.2	9.1 8.6	19.4 50.0
	14.6 10.6		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
19-Apr 1	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
	22.0 18.6 28.0 33.2		4.5	5.4 5.5	7.7 8.2	23.9	8.8 0.6	13.5	14.7	7.3	0.9	2.8	7.0	-3.2 2.9	19.5	0.2
	13.5 22.4		20.5 11.9	6.2 3.4	-4.6 7.7	-3.5 2.1	-1.1 8.8	14.0 6.8	62.0 6.9	55.8 17.1	13.8 3.4	-0.9 0.7	7.5 1.8	-2.9 -3.2	17.3 19.5	-1.7 0.2
22-Mar 3	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
	36.5 -35.6		4.6 8.1	7.1 2.0	19.6	5.1 38.1	14.2 -9.8	-9.4 18.4	-8.0	23.8	2.2 10.1	4.0	-3.0 1.7	4.0 2.1	-7.0 14.7	8.0
	34.0 8.4 31.6 -35.8		5.6	16.9	-19.7 6.0	15.5	2.1	15.9 -9.4	13.6 24.8	6.8 29.1	8.0	22.5 17.5	1.5 -3.0	-2.1 4.8	32.8 -7.0	23.8 12.2
22-Feb 1	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
	24.4 9.9 12.9 12.7		16.1 10.9	53.3 11.7	6.6 28.9	25.2	1.0	44.8 46.7	45.9 46.1	26.9	2.3 1.8	-3.3 4.3	7.2	3.2 2.7	23.4	13.1 26.6
	7.8 35.3 24.4 9.9		15.1	26.0	25.5	22.2 21.1	38.4 14.8	58.8	10.1 45.9	40.9 24.0	2.9	0.6	6.5 4.4	2.5	27.3 16.8	38.9
25-Jan 5	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
	11.8 49.5		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
	-1.6 7.3 27.9 41.5		30.2 29.4	33.6 16.9	10.9 12.9	1.1 18.7	7.5 60.1	3.5 50.0	3.5 17.0	28.2 35.7	-1.3 15.5	0.3 1.1	10.0 43.0	3.3 3.6	3.5 -1.2	14.9 35.7
28-Dec 1	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
	24.2 15.1 14.3 18.9		38.8 3.9	83.9	-5.8 17.2	14.8 2.3	21.1 1.6	20.7 46.7	1.5 5.4	8.5 13.2	6.3 61.0	7.5	18.2 17.3	-3.5 18.1	4.0 23.1	20.8 34.4
	14.5 40.3		14.7	2.3 27.0	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3 0.4	11.3	1.7	14.3	10.8
30-Nov 2	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
	4.2 26.1 11.6 54.5		35.6	95.6 18.8	124.1	8.9	-0.7 32.1	19.2	7.9 17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	2.7 14.4 4.2 26.1		15.6 19.6	7.2 95.8	21.0 124.1	2.1 2.7	60.0 -0.7	5.8 12.4	6.3 7.9	29.7 65.1	18.0 0.3	0.9 11.6	13.6 11.9	8.1 13.0	1.6 11.6	-8.2 2.2
2-Nov 1	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
	27.0 21.2		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
	27.4 0.3 27.9 24.5		46.4 10.6	0.0	24.5 12.0	6.1 4.1	13.7 5.5	24.0 23.3	16.1 3.3	26.4 24.3	6.2 2.1	-1.3 6.3	8.2 12.3	2.4 5.9	2.5 9.0	36.0 11.2
	10.9 16.8		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
	71.4 259.5		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
Weekly Sales Total 2017	7-18 2016-17	2015-16	2014-15	2013-14	2012-13	(000 met 2011-12	ric tons) 2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02

	T SA		

CORN
(million bushels)

								illion bush										
Weekly Sales Total		2017-18	2016-17	2015-16	2014-15		2012-13			2009-10		2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
	New Crop Sales	363.2	601.1	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
Mr. de en en elede e	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
Weeks remaining 3	19-Oct 26-Oct	50.7 31.9	40.3 31.5	9.8 27.9	40.6 19.3	0.0 172.3	5.6 6.6	13.2 24.5	7.6 21.7	9.2 14.5	31.1 16.3	60.8 25.0	41.2 40.4	37.9 28.3	51.5 42.9	29.4 58.0	20.4 40.5	35.6 22.2
3	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 15-Mar	98.6 57.9	29.2 49.4	46.2 48.3	16.5 19.8	25.0 29.4	11.1 3.6	32.9 33.9	18.8 40.8	13.3 29.4	43.0 17.3	30.3 29.5	29.5 25.2	53.7 40.5	28.9 39.7	22.6 51.7	27.8 46.0	41.2
	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	42.9 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 2-Aug	11.5 21.8	3.6 1.4	17.3 13.0	14.4 -0.1	6.8 4.8	5.3 11.4	7.0 6.9	13.0 11.7	17.0 18.6	18.1 16.6	2.5 13.3	31.7 12.3	38.4 35.4	25.1 9.0	14.9 14.5	21.6 16.7	27.1 12.9
	9-Aug	13.3	2.0	23.4	1.1	-4.6	-2.3	4.8	17.4	17.3	21.3	15.2	-8.3	45.8	42.2	12.5	13.1	31.8
	16-Aug	6.8	2.5	6.6	11.1	2.8	2.3	4.3	9.6	23.4	22.7	7.7	5.5	22.4	18.3	9.1	10.4	15.9
	23-Aug	0.0	2.0	0.0		2.0	2.0	1.0	0.0	20.4			0.0	22.1	10.0	0.1	10.4	10.0
	30-Aug																	
	6-Sep																	
Crop year to date sal	es	2379.1	2227.2	1960.4	1867.6	1916.8	752.2	1563.6	1891.5	2064.4	1906.9	2441.8	2209.8	2234.4	1866.6	1954.9	1621.5	1940.7
Average weekly sale	9																	
rate to reach proj t		7.0	22.3	-19.8	-0.2	1.1	-7.4	-6.9	-19.2	-28.1	-19.3	-1.6	-28.3	-33.5	-16.2	-18.3	-11.2	-11.9
Proj./Actual export to		2400	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of to		99.1	97.1	103.1	100.0	99.8	103.0	101.3	103.1	104.3	103.1	100.2	104.0	104.7	102.7	102.9	102.1	101.9
Sold as of around Se	ın 1 %	15.1	26.2	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
Souce: Futures Intern			20.2	17.0	24.0	20.0	J2.0	34.7	31.0	23.0	24.1	20.0	21.0	14.0	10.0	10.0	10.4	14.7

ALL-WHEAT

								(million	bushels)										
Weekly Sales Total	2	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 Cr	op Sales	155.2	240.1	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
41	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	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3	28.1
	16-Aug	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6	15.5
	23-Aug																		
	30-Aug																		
	6-Sep																		
	13-Sep																		
Crop year to date sales		314.4	424.3	408.1	340.3	399.4	536.6	380.7	434.1	440.3	282.2	520.8	562.9	294.8	365.0	409.8	351.5	291.6	310.8
Average weekly sales																			
rate to reach proj total		17.3	11.6	15.7	10.7	11.3	15.6	15.4	15.0	20.7	14.6	12.1	17.1	15.0	15.6	16.0	19.7	13.6	15.9
Proj./Actual export total		1025	901	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total		30.7	47.1	38.8	43.7	46.2	45.6	37.6	41.3	34.2	32.1	51.3	44.6	32.5	36.4	38.4	30.4	34.3	32.3
Souce: Futures International a	and USDA																		

U.S. Whe	eat Expo	ort Sales fo	or the W	eek Ending	g 08/16/20	18				
					(000 tons)					WKLY
										RATE
	OUT	STANDING SA	ALES	ACCU	MULATED EX	PORTS	Crop Year to	Date Sales		TO
	NET	CURRENT	YEAR	WEEKLY	CURRENT	YEAR	CURRENT	YEAR	USDA	REACH
	SALES	YEAR	AGO	EXPORTS	YEAR	AGO	YEAR	AGO	PROJ.	Proj.
HRW	254.8	1274.1	1610.3	147.2	1188.3	2583.2	2462.4	4193.5	10751.2	202.2
SRW	7.6	539.9	565.7	47.0	544.4	580.6	1084.3	1146.3	3130.1	49.9
HRS	33.6	1384.1	1473.8	55.8	1232.9	1668.3	2617.0	3142.1	7757.2	125.4
WHITE	-56.2	941.7	1372.3	198.7	1259.0	1490.5	2200.7	2862.8	5443.7	79.1
DURUM	0.0	153.1	98.9	11.7	39.4	104.0	192.5	202.9	816.5	15.2
TOTAL	239.8	4292.7	5121.0	460.3	4264.0	6426.6	8556.7	11547.6	27898.7	471.8

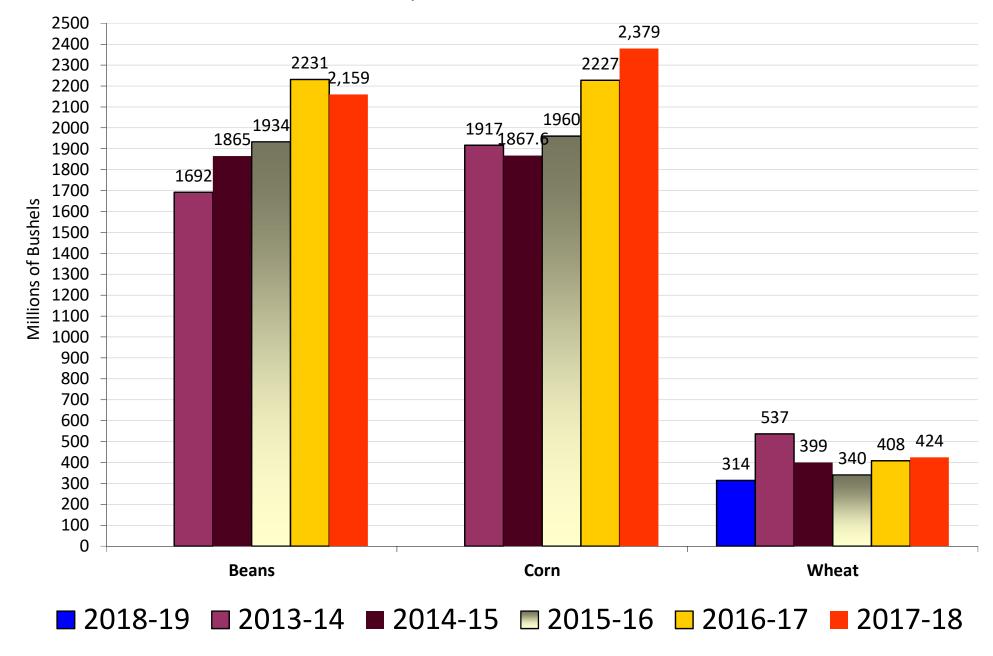
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U.S. Wheat Export Sales for the Week Ending 08/16/2018										
	(bushels)									WKLY
										RATE
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			TO
	NET	CURRENT	YEAR	WEEKLY	CURRENT	YEAR	CURRENT	YEAR	USDA	REACH
	SALES	YEAR	AGO	EXPORTS	YEAR	AGO	YEAR	AGO	PROJ.	Proj.
HRW	9.4	46.8	59.2	5.4	43.7	94.9	90.5	154.1	395	7.4
SRW	0.3	19.8	20.8	1.7	20.0	21.3	39.8	42.1	115	1.8
HRS	1.2	50.9	54.2	2.1	45.3	61.3	96.2	115.5	285	4.6
WHITE	-2.1	34.6	50.4	7.3	46.3	54.8	80.9	105.2	200	2.9
DURUM	0.0	5.6	3.6	0.4	1.4	3.8	7.1	7.5	30	0.6
TOTAL	8.8	157.7	188.2	16.9	156.7	236.1	314.4	424.3	1025	17.3
Souce: Futures International and USDA										

Export Sales As of 8/16/18

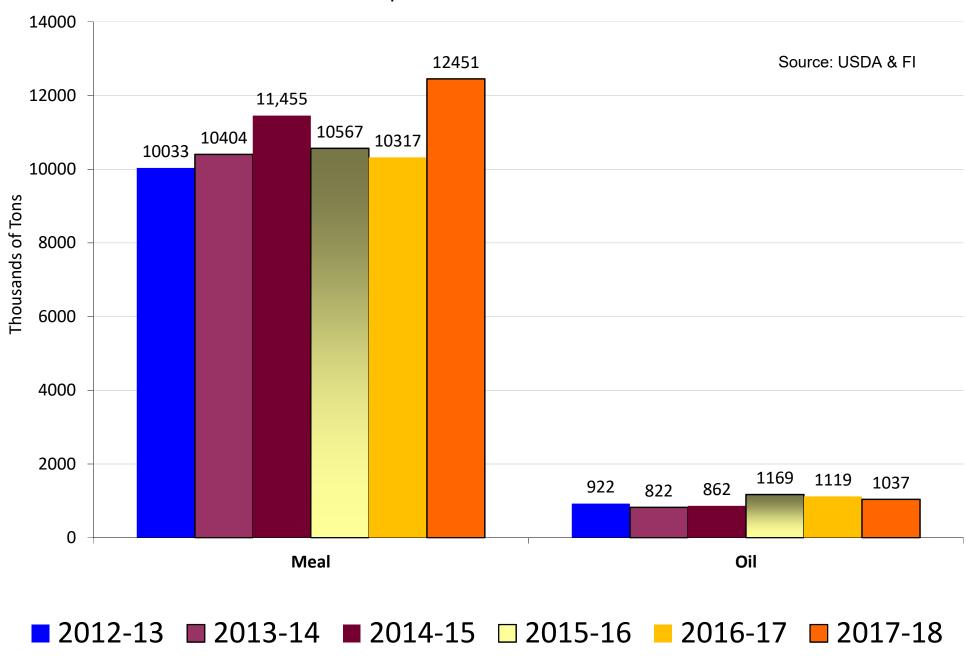
Source: USDA & FI

Crop Year Sales to Date

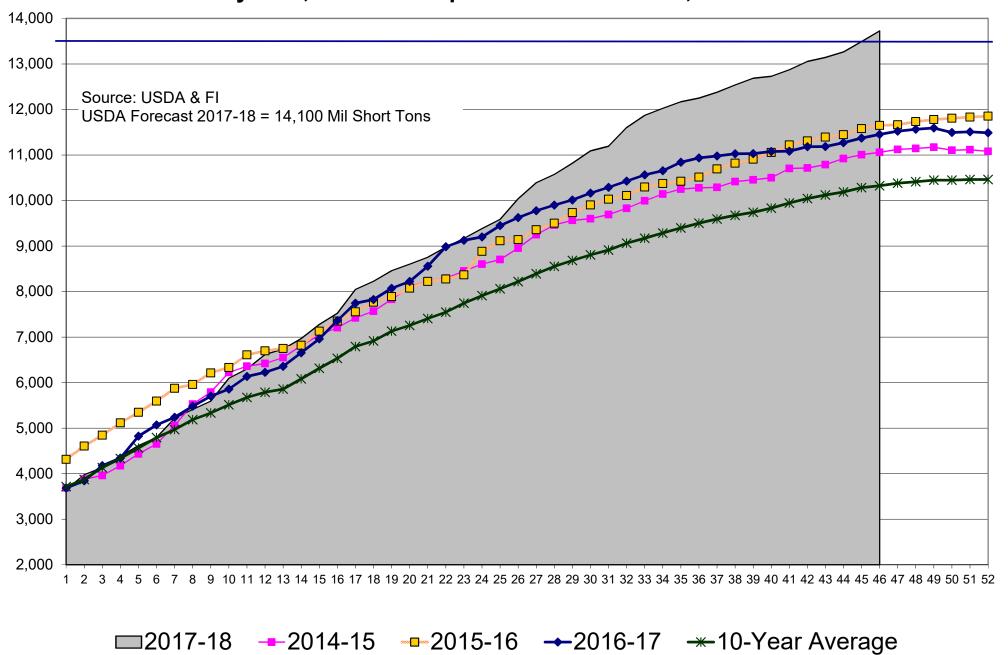


Export Sales As of 8/16/18

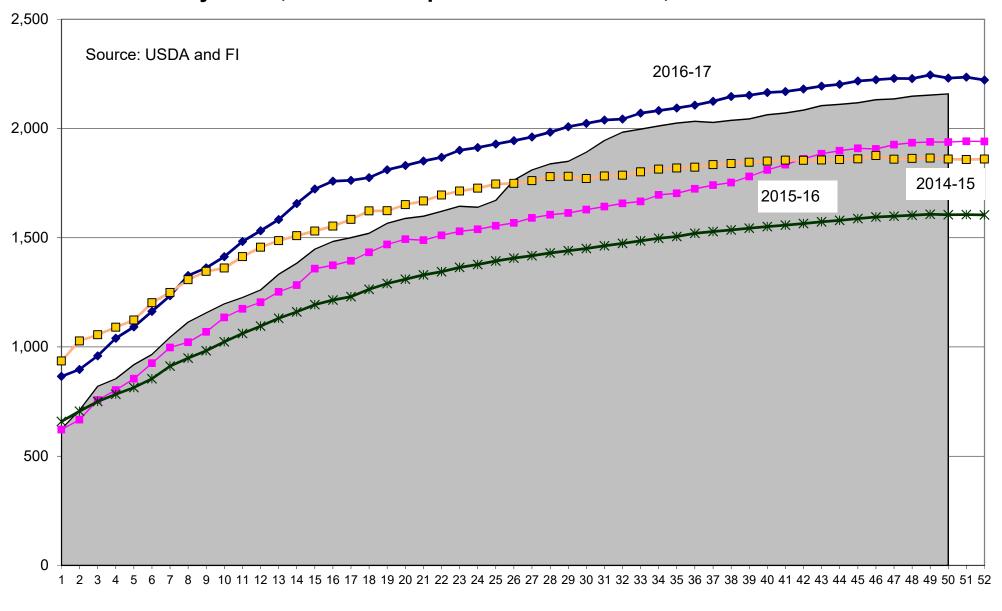
Crop Year Sales to Date



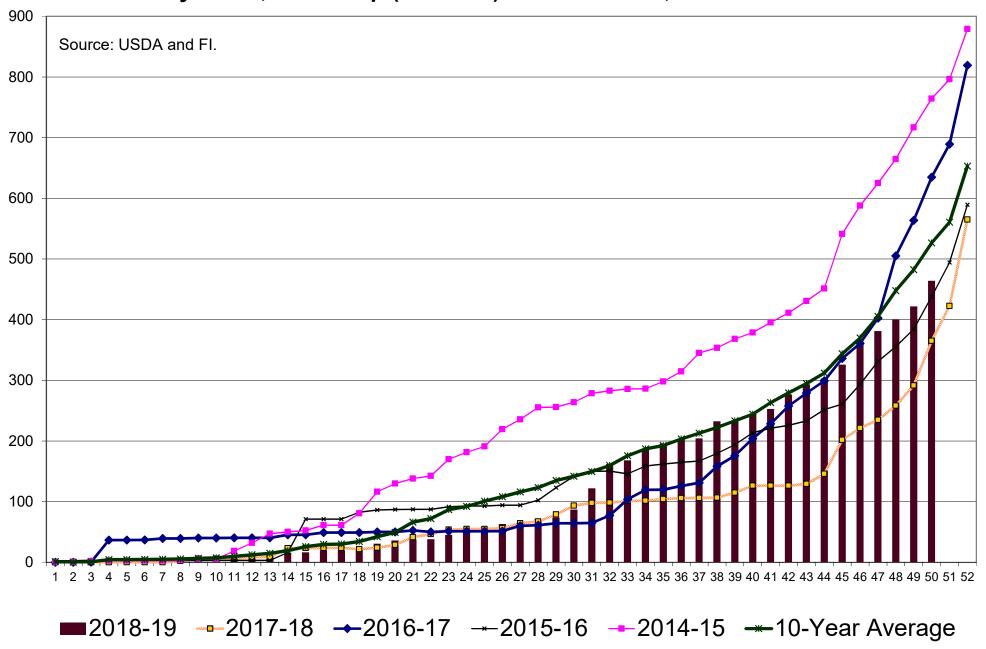
US Soymeal, Current Crop-Year Commitments, 000 short tons



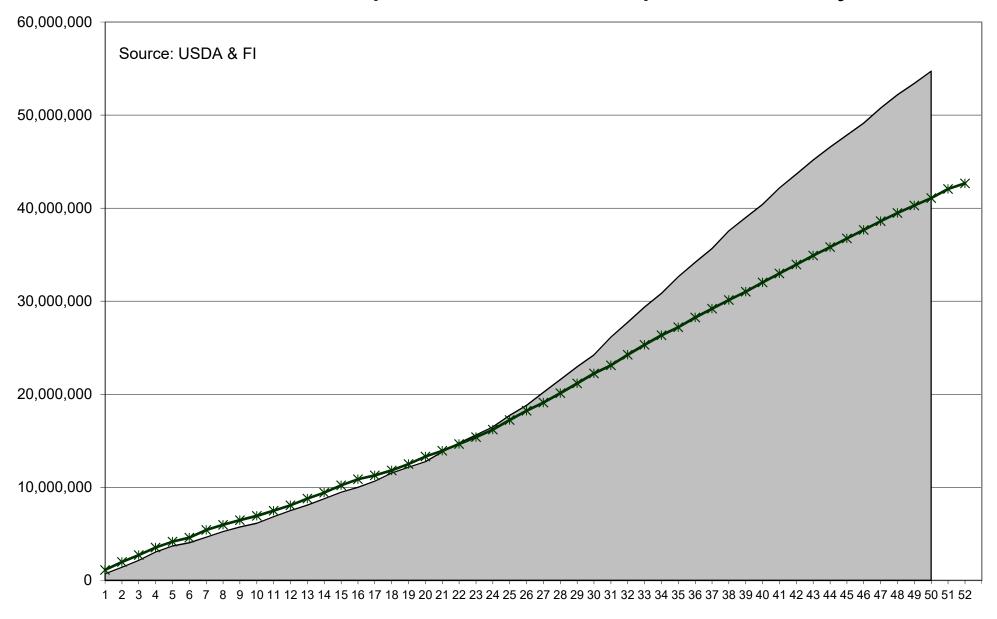
Soybeans, Current Crop-Year Commitments, million bushels



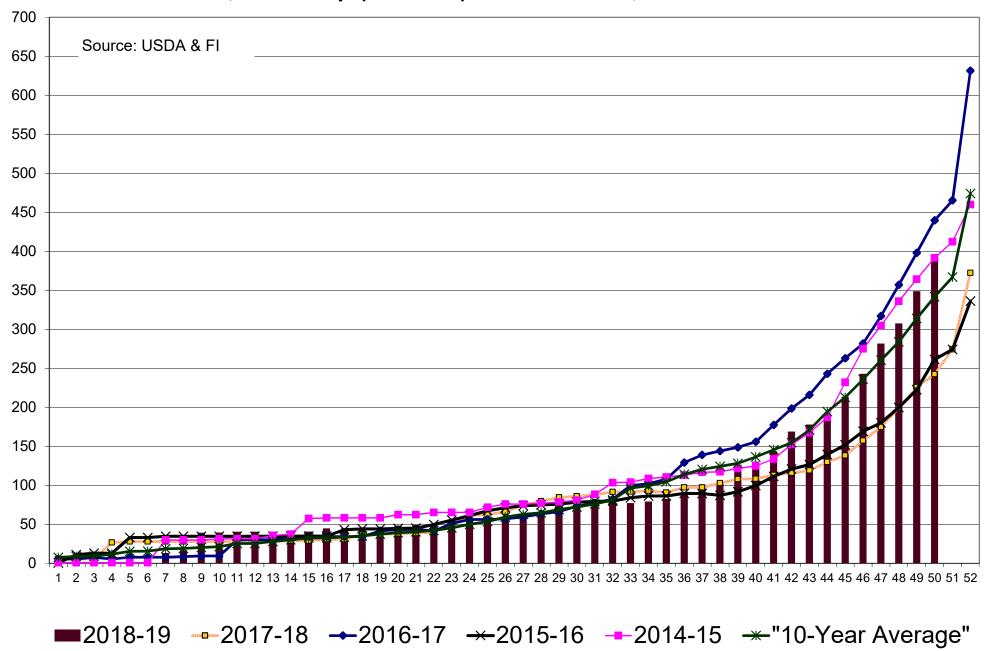
Soybeans, New Crop (Forward) Commitments, million bushels



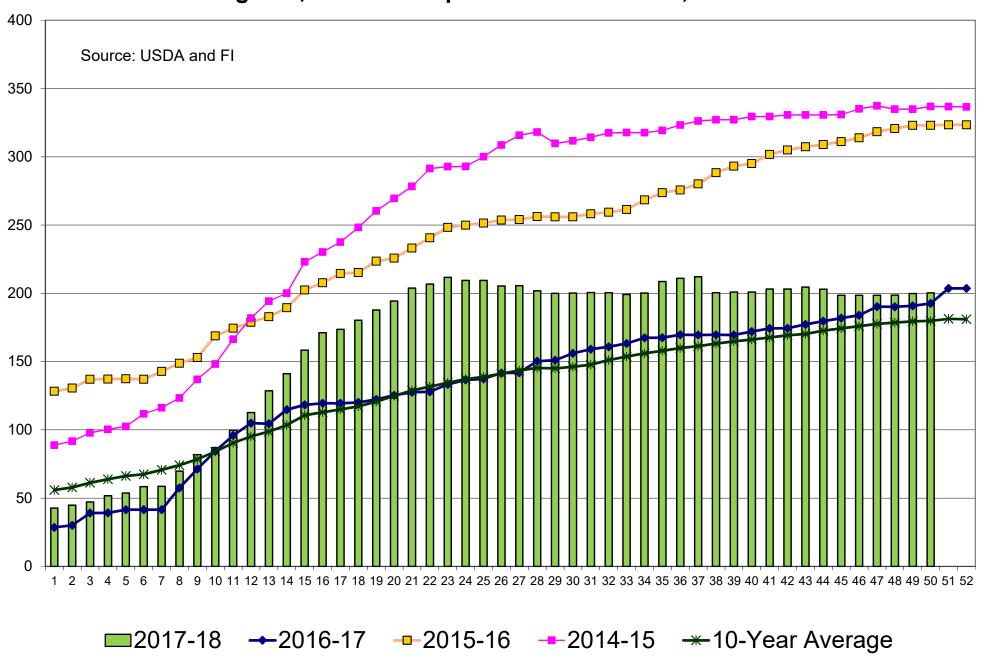
US Corn Current Crop-Year Accumulated Shipments versus 5-year



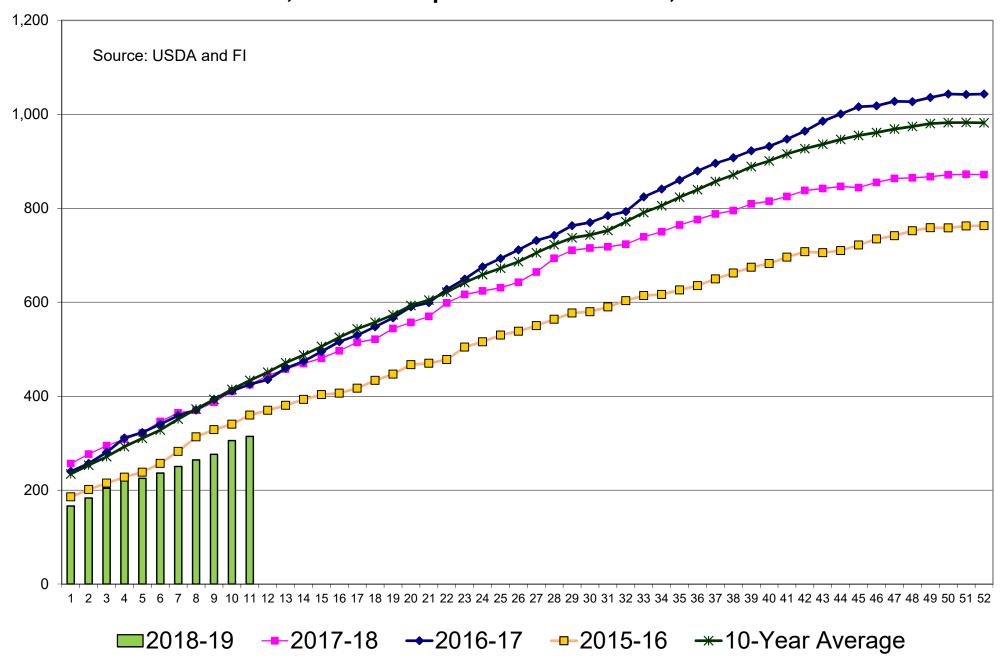
Corn, New Crop (Forward) Commitments, million bushels



US Sorghum, Current Crop-Year Commitments, million bushels



US Wheat, Current Crop-Year Commitments, million bushels



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