

USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 8/23/2018	Trade* Estimates		Last Week 8/16/2018		Year Ago 8/24/2017
Beans	2017-18	110.9	100-300	2016-17	152.7		123.2
	2018-19	591.6	400-650	2017-18	1148.6		1559.1
Meal	2017-18	(21.5)	100-200	Sales	212.5	Sales	71.7
	2018-19	500.0	50-200	n/c	109.3		566.0
	Shipments	253.1	NA	Shipments	184.5	Shipments	253.9
Oil	2017-18	24.0	0-20	Sales	5.2	Sales	3.6
	2018-19	0.0	0-5	n/c	0.0		0.0
	Shipments	11.7	NA	Shipments	14.4	Shipments	15.5
Corn	2017-18	175.5	200-500	2016-17	173.4		188.4
	2018-19	525.0	700-1000	2017-18	1054.6		804.2
Wheat	2018-19	414.8	450-850	2018-19	239.8		536.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Results in 000 tons

AS OF: 8/23/2018

	ESTIMATED This Week			ACTUAL This Week			as of ACTUAL Last week			as of 8/24/2017 Year Ago		
Beans	17/18	50-250		17/18	110.9		17/18	152.7		16/17	123.2	
	n/c	800-1100		n/c	591.6		n/c	1148.6		n/c	1559.1	
				Sales to China -61.5			Sales to China 0.0			Sales to China 209.9		
Meal	Shipped			Shipped			Shipped			Shipped		
	16/17	150-350	100-200	17/18	-21.5		17/18	212.5	184.5	16/17	71.7	253.9
	n/c	200-400		n/c	500.0		n/c	109.3		n/c	348.9	
Oil	Shipped			Shipped			Shipped			Shipped		
	16/17	0-10	5-15	17/18	24.0		17/18	5.2	14.4	16/17	3.6	15.5
	n/c	0-5		n/c	0.0		n/c	1.1		n/c	4.2	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	17/18	150-300		17/18	175.5		17/18	173.4		16/17	188.4	
	n/c	800-1200		n/c	525.0		n/c	1054.6		n/c	804.2	
				Sales to China 0.0			Sales to China 0.0			Sales to China 142.0		
Wheat	17/18	300-500		18/19	414.8		18/19	239.8		17/18	536.0	
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	30.0	

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	2163	2236	-72	-3.2%		102.5%	103.2%	99.8%
2017-18	SoyOil MT	1061	1123	-62	-5.5%		95.5%	96.8%	115.3%
2017-18	SoyMeal MT	12430	10389	2041	19.6%		97.2%	98.9%	97.6%
2017-18	Corn mil bu	2383	2235	149	6.7%		99.3%	97.4%	103.3%
2018-19	Wheat mil bu	330	444	-114	-25.8%	32.2%	49.3%	40.2%	46.2%

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	245.6	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
40	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	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	22.6	47.3	22.7	17.6
	30-Aug																		
	6-Sep																		
	13-Sep																		
Crop year to date sales	329.6	444.0	422.0	359.7	414.3	556.9	399.3	447.7	479.9	306.2	534.3	608.2	310.8	379.6	432.4	398.7	314.3	328.4	
Average weekly sales																			
rate to reach proj total	17.4	11.4	15.7	10.5	11.2	15.5	15.3	15.1	20.2	14.3	12.0	16.4	14.9	15.6	15.8	19.0	13.4	15.8	
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	32.2	49.3	40.2	46.2	47.9	47.4	39.5	42.6	37.2	34.8	52.6	48.2	34.2	37.8	40.6	34.4	37.0	34.1	

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 08/23/2018

	(000 tons)									WKLY
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA	TO
	NET	CURRENT	YEAR	WEEKLY	CURRENT	YEAR	CURRENT	YEAR	PROJ.	REACH
	SALES	YEAR	AGO	EXPORTS	YEAR	AGO	YEAR	AGO		Proj.
HRW	114.4	1312.5	1583.4	76.0	1264.3	2905.4	2576.8	4488.8	10751.2	204.4
SRW	89.0	569.8	552.8	59.1	603.5	639.3	1173.3	1192.1	3130.1	48.9
HRS	107.8	1317.7	1422.1	174.1	1407.0	1838.7	2724.7	3260.8	7757.2	125.8
WHITE	78.7	931.4	1274.4	89.0	1348.1	1656.6	2279.5	2931.0	5443.7	79.1
DURUM	24.8	171.8	106.9	6.1	45.5	104.0	217.3	210.9	816.5	15.0
TOTAL	414.8	4303.2	4939.5	404.3	4668.3	7144.0	8971.5	12083.5	27898.7	473.2

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 08/23/2018

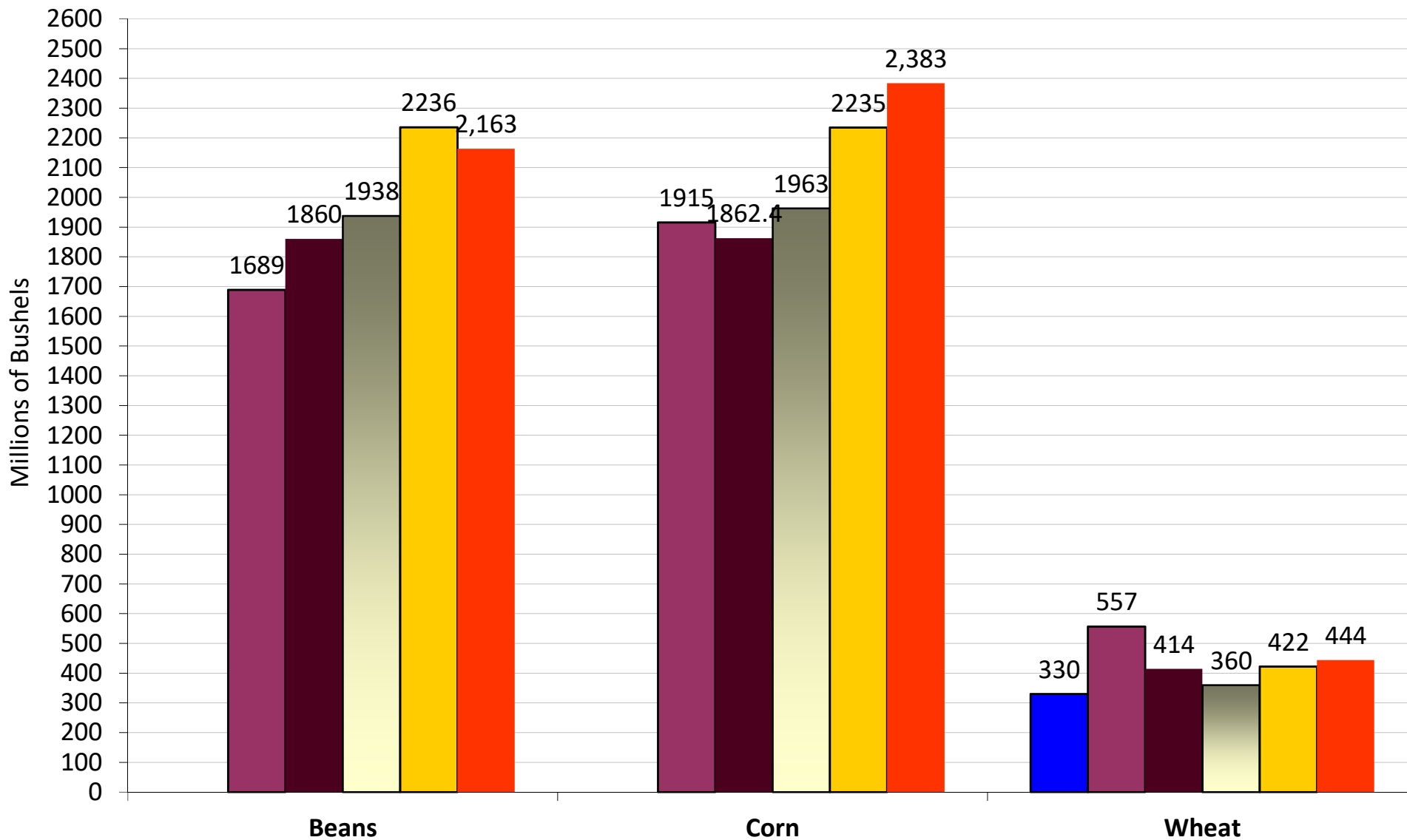
	(bushels)									WKLY
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA	TO
	NET	CURRENT	YEAR	WEEKLY	CURRENT	YEAR	CURRENT	YEAR	PROJ.	REACH
	SALES	YEAR	AGO	EXPORTS	YEAR	AGO	YEAR	AGO		Proj.
HRW	4.2	48.2	58.2	2.8	46.5	106.8	94.7	164.9	395	7.5
SRW	3.3	20.9	20.3	2.2	22.2	23.5	43.1	43.8	115	1.8
HRS	4.0	48.4	52.3	6.4	51.7	67.6	100.1	119.8	285	4.6
WHITE	2.9	34.2	46.8	3.3	49.5	60.9	83.8	107.7	200	2.9
DURUM	0.9	6.3	3.9	0.2	1.7	3.8	8.0	7.7	30	0.6
TOTAL	15.2	158.1	181.5	14.9	171.5	262.5	329.6	444.0	1025	17.4

Source: Futures International and USDA

Export Sales As of 8/23/18

Crop Year Sales to Date

Source: USDA & FI

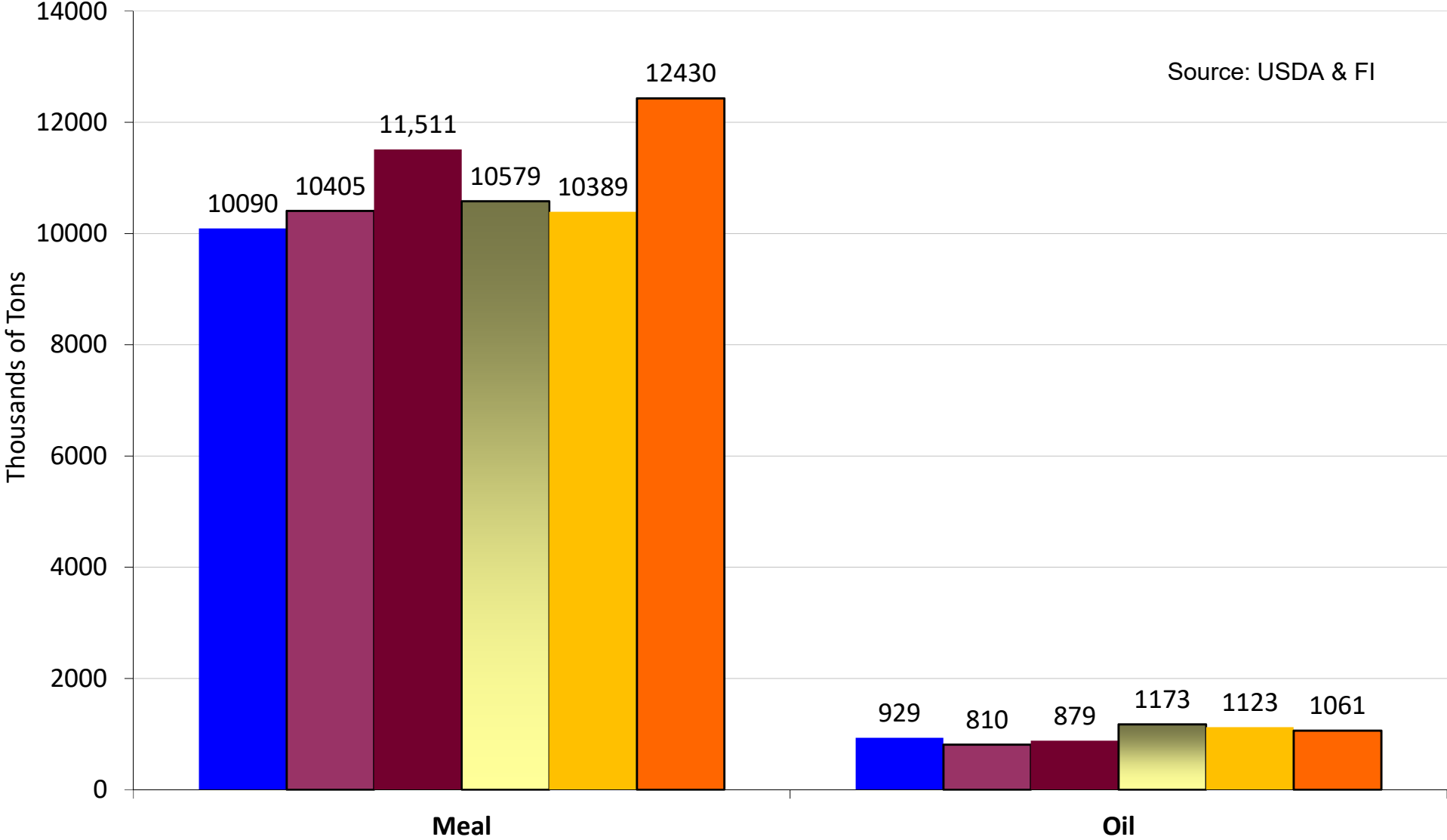


■ 2018-19
 ■ 2013-14
 ■ 2014-15
 ■ 2015-16
 ■ 2016-17
 ■ 2017-18

Export Sales As of 8/23/18

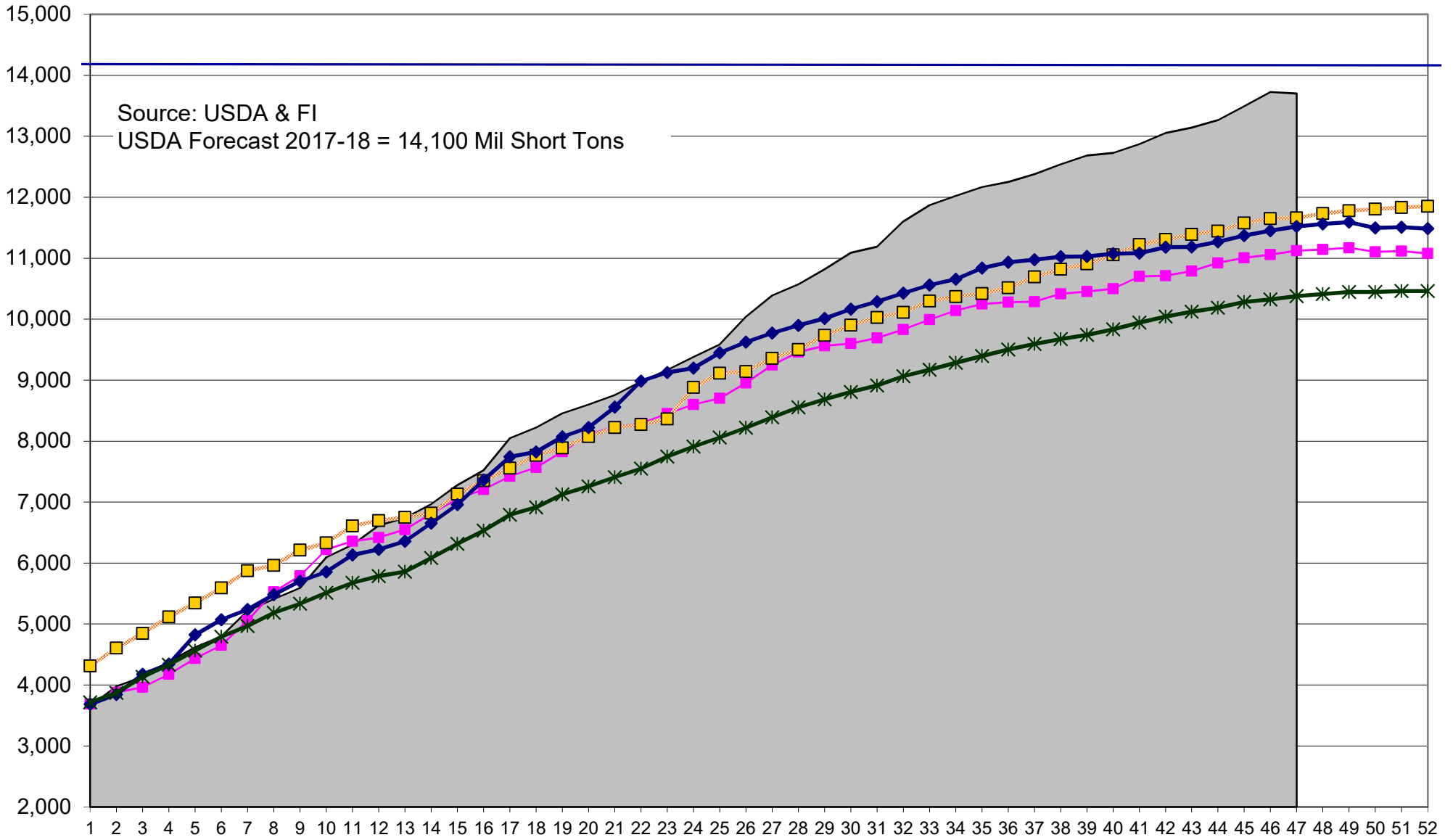
Crop Year Sales to Date

Source: USDA & FI



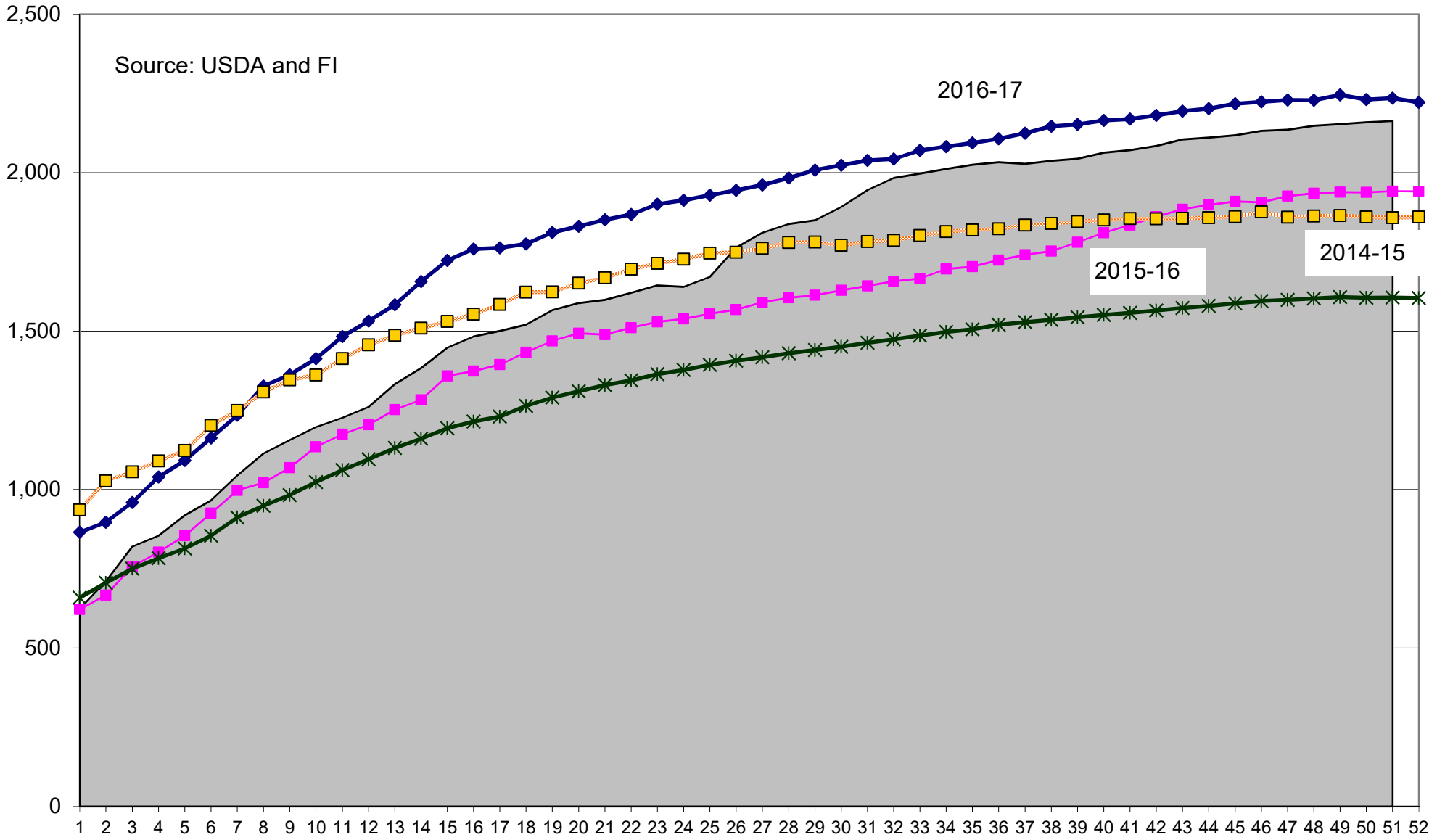
■ 2012-13 ■ 2013-14 ■ 2014-15 ■ 2015-16 ■ 2016-17 ■ 2017-18

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



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

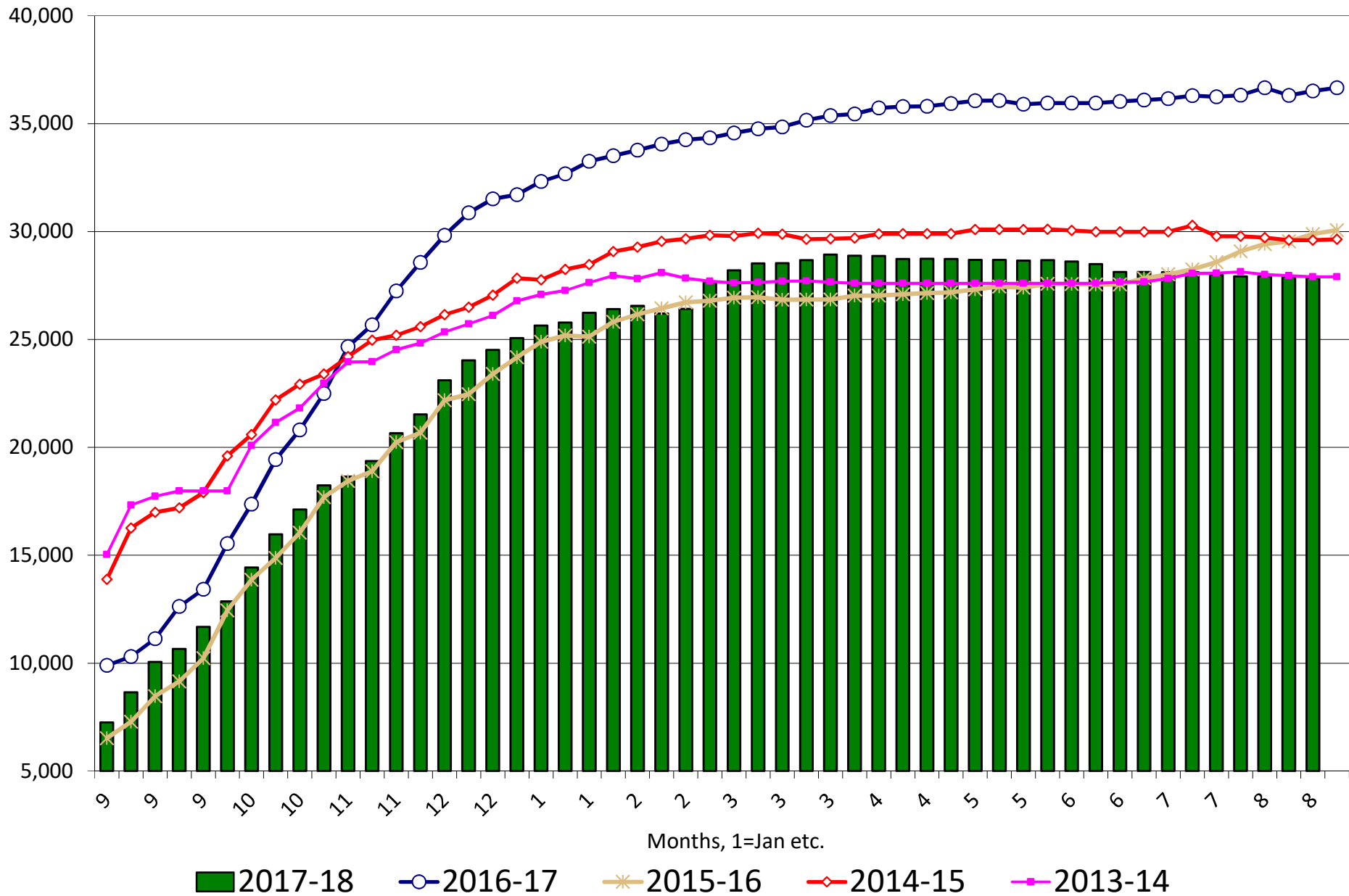
Soybeans, Current Crop-Year Commitments, million bushels



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

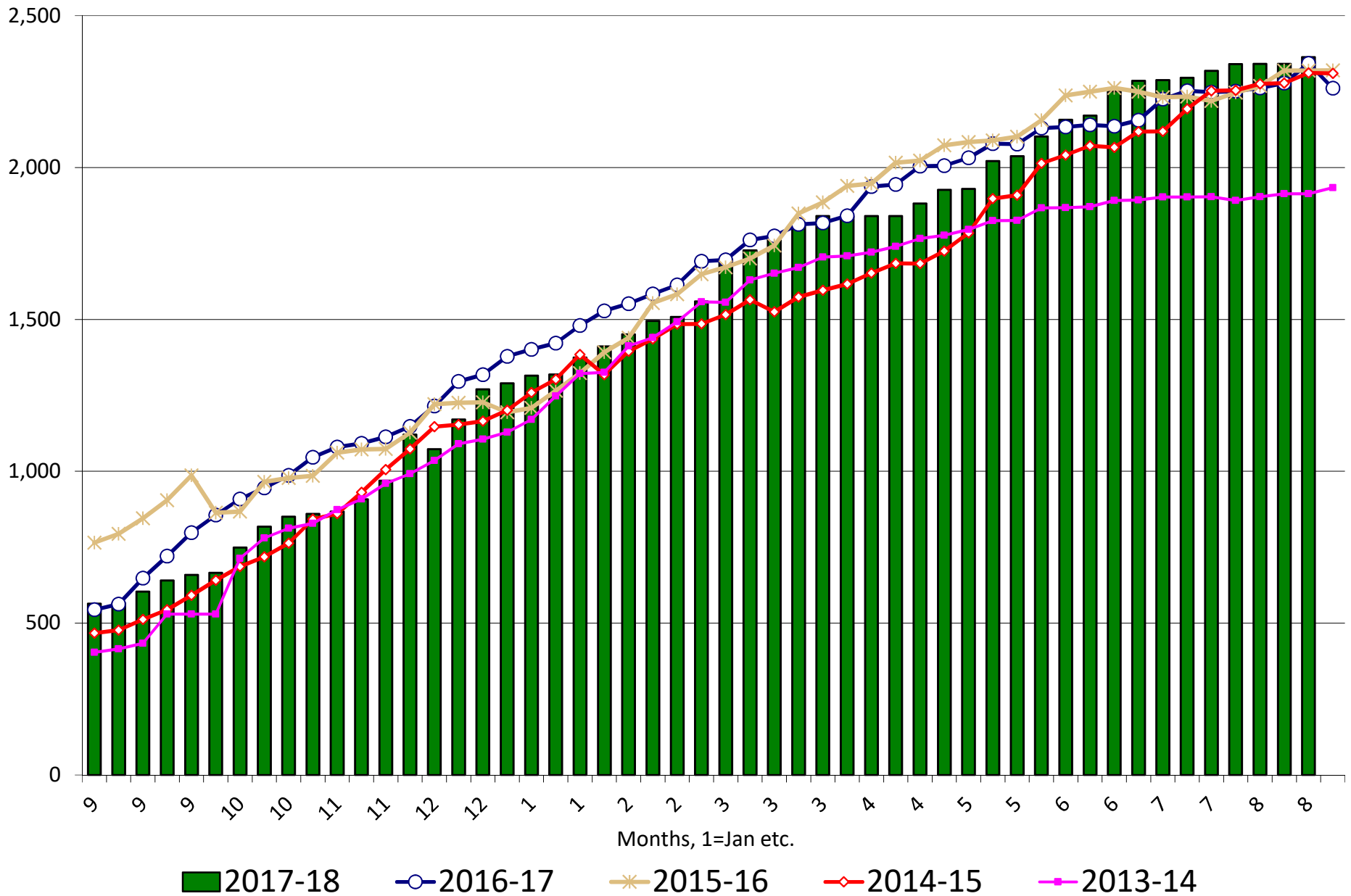
US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



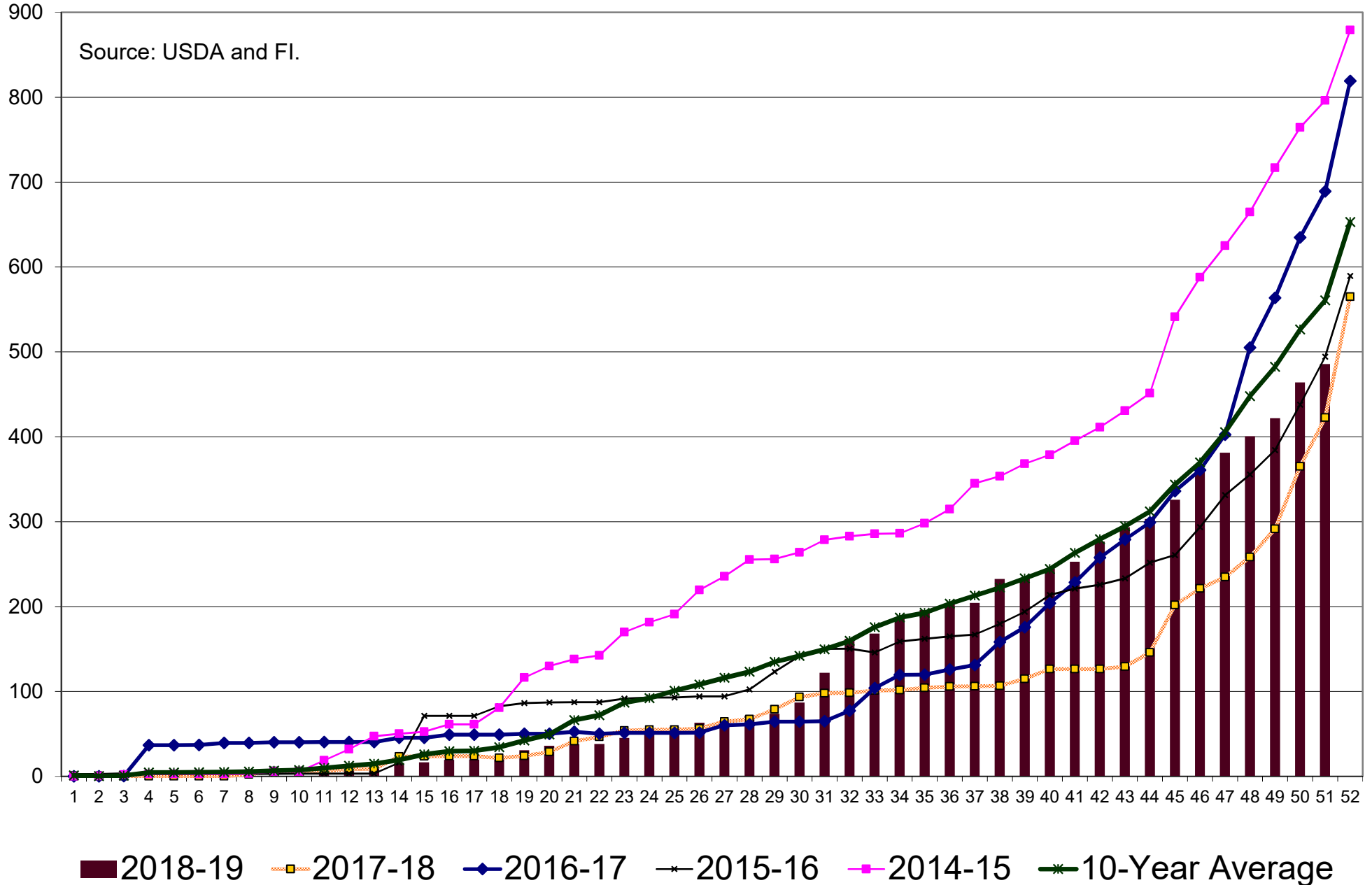
US Soybean Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year

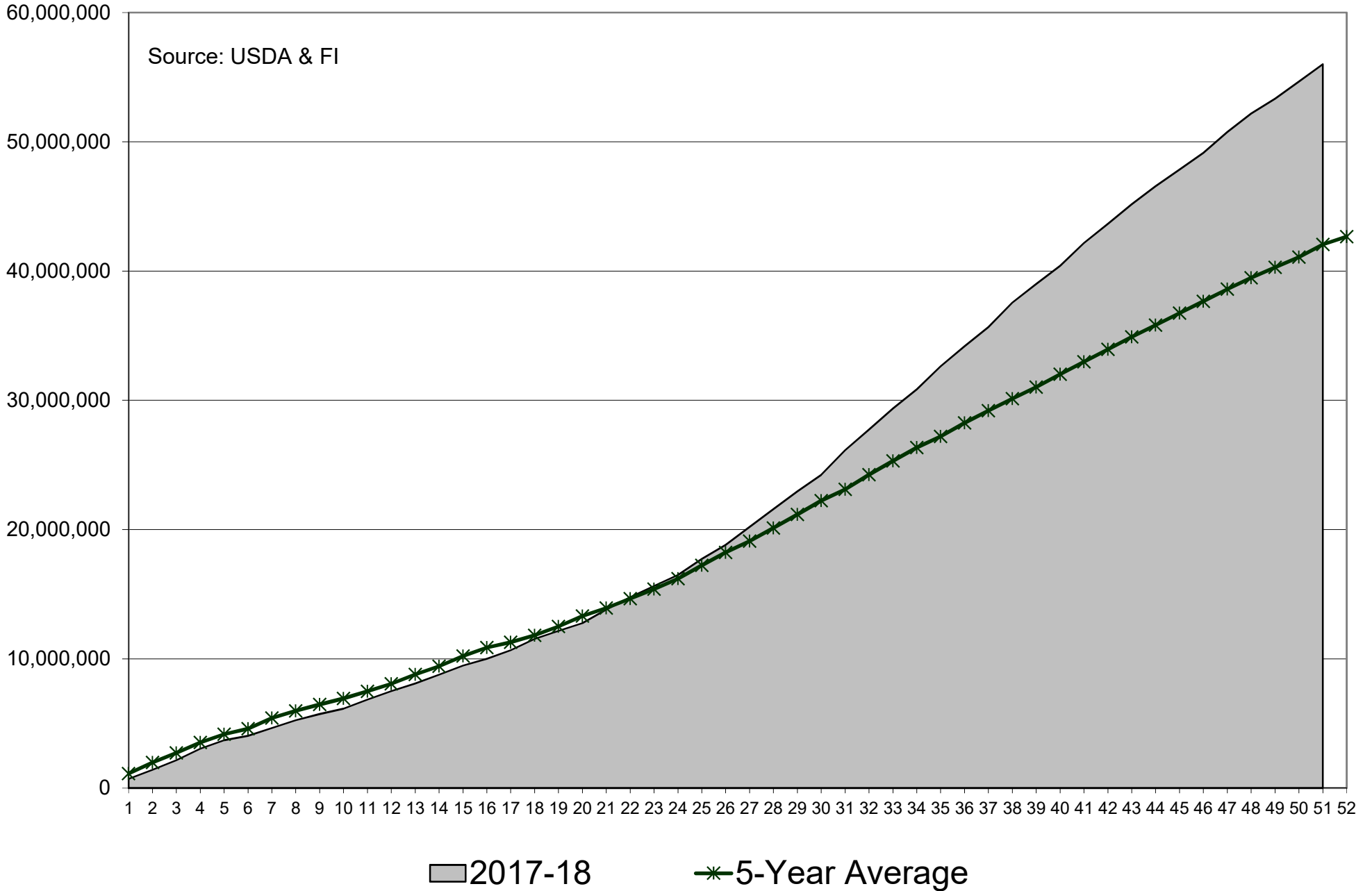


Soybeans, New Crop (Forward) Commitments, million bushels

Source: USDA and FI.

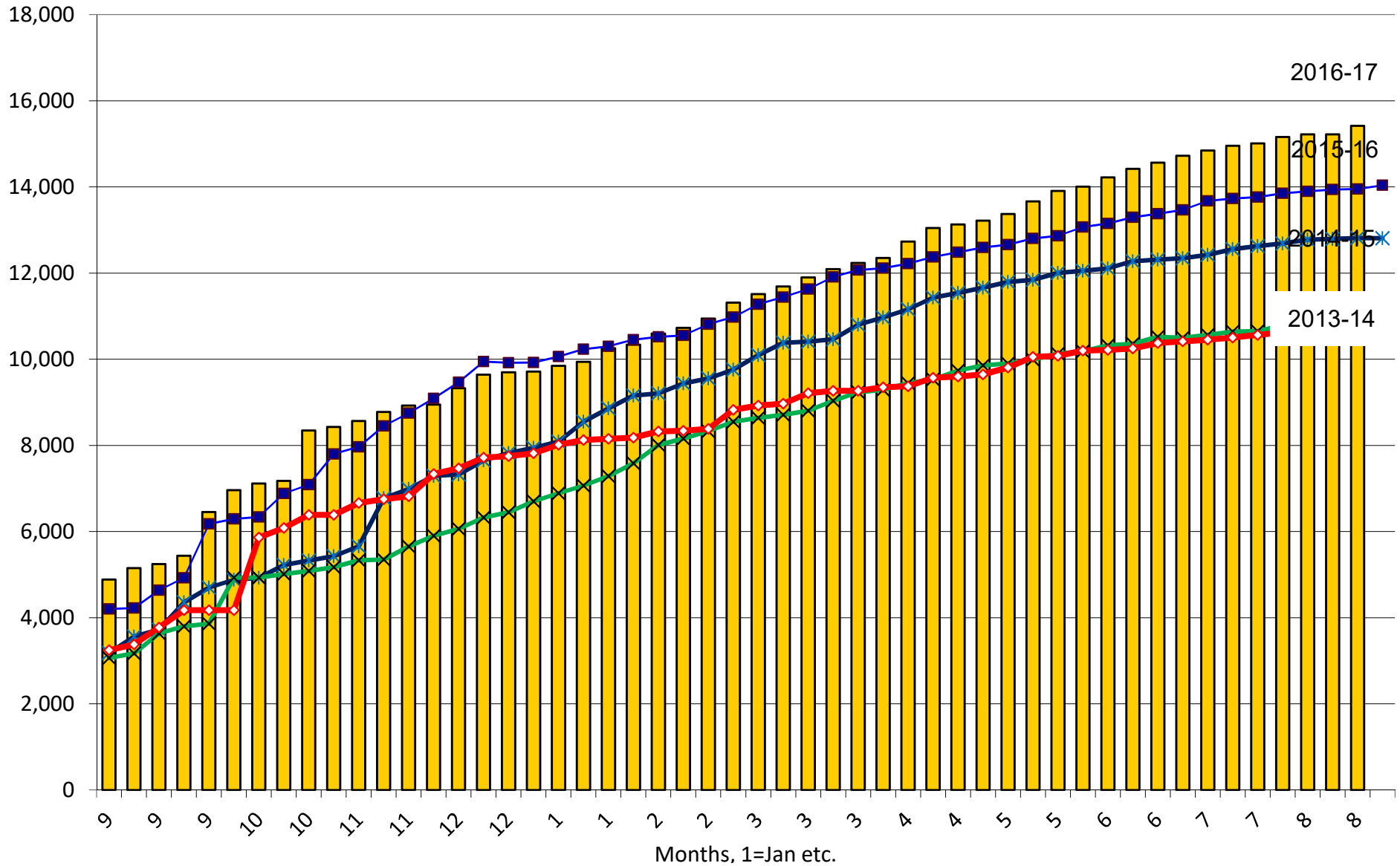


US Corn Current Crop-Year Accumulated Shipments versus 5-year



US Corn Current Crop-Year Commitments to Mexico

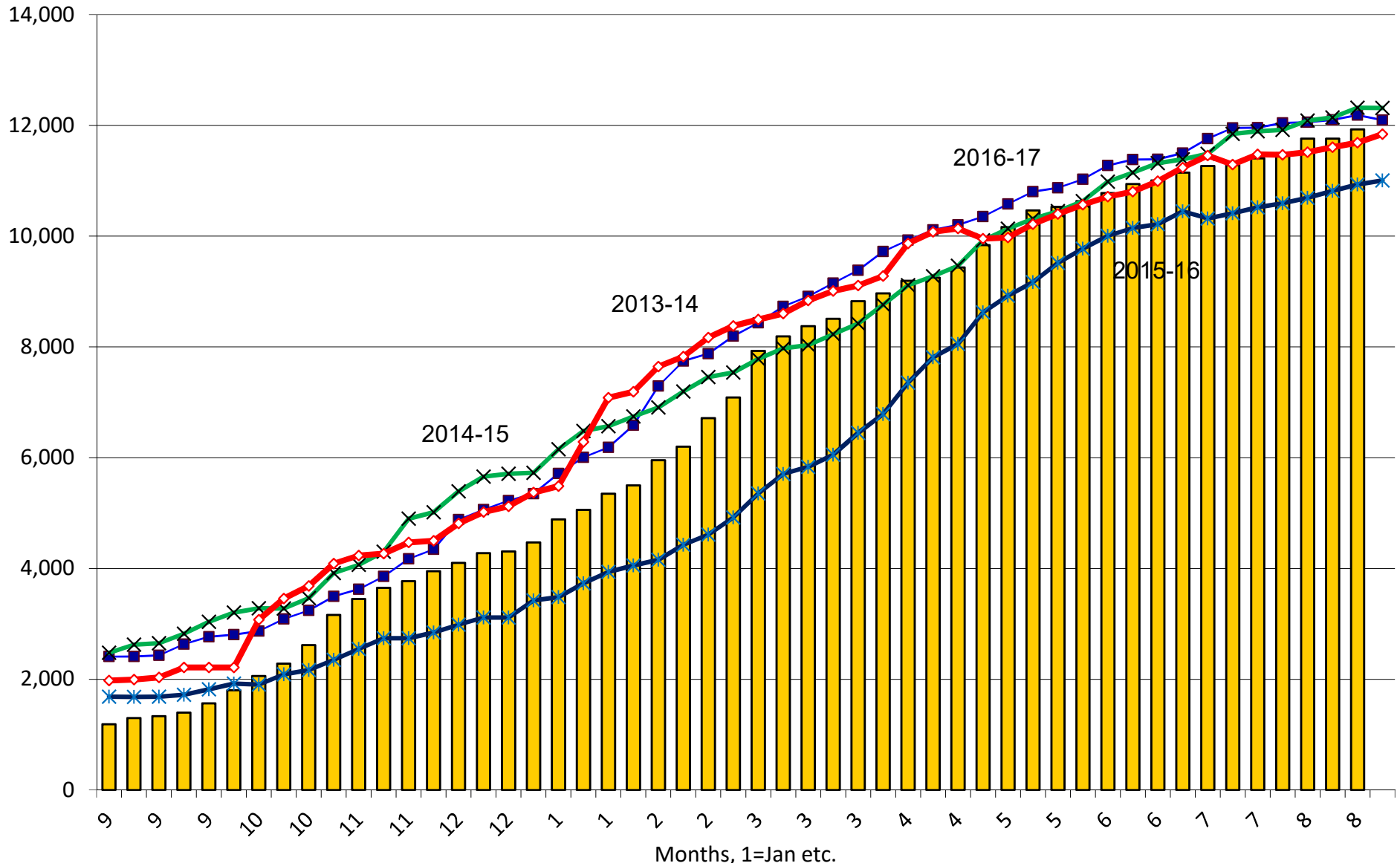
Thousand Tons, Sept-Aug



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

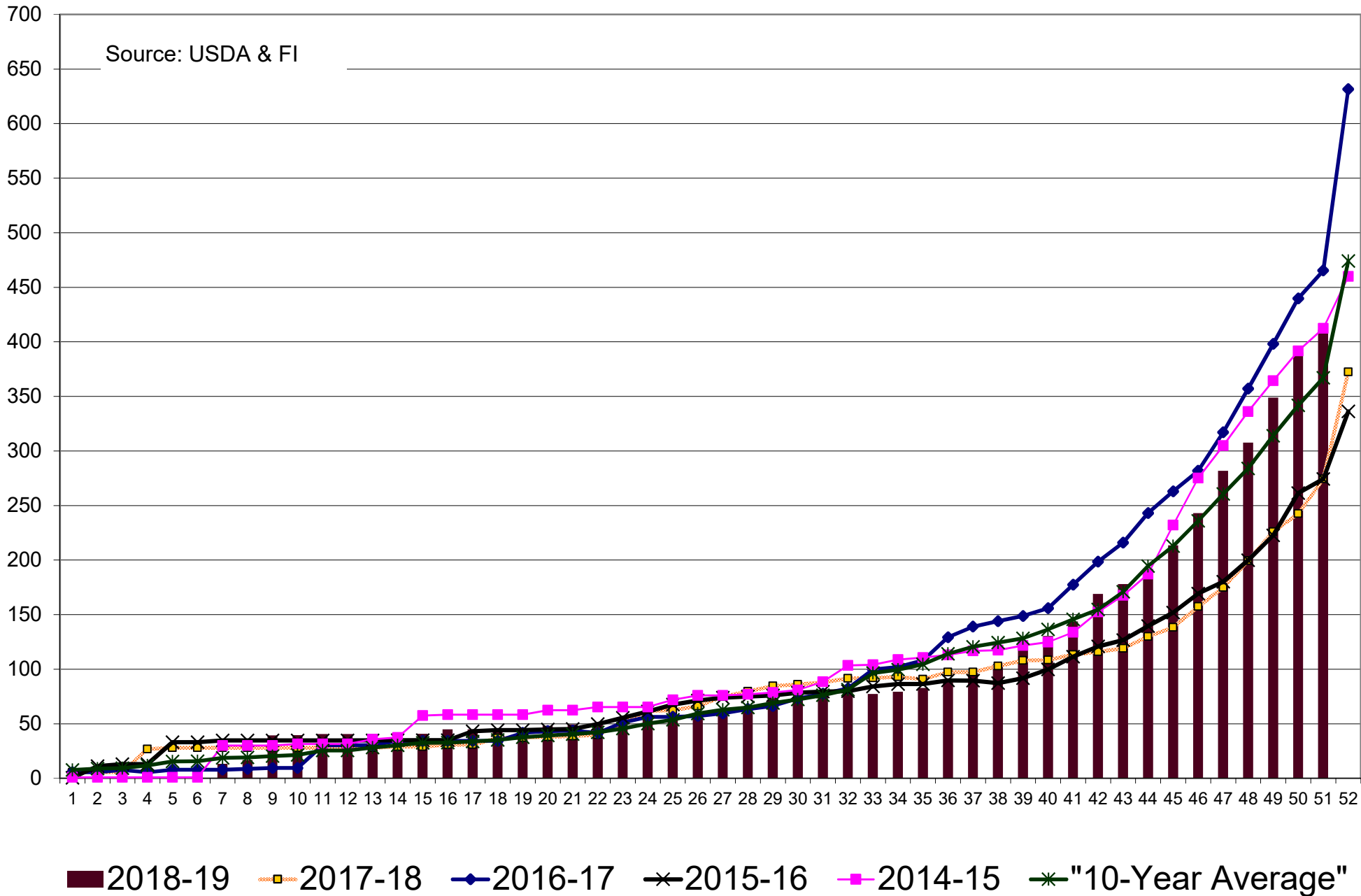
US Corn Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



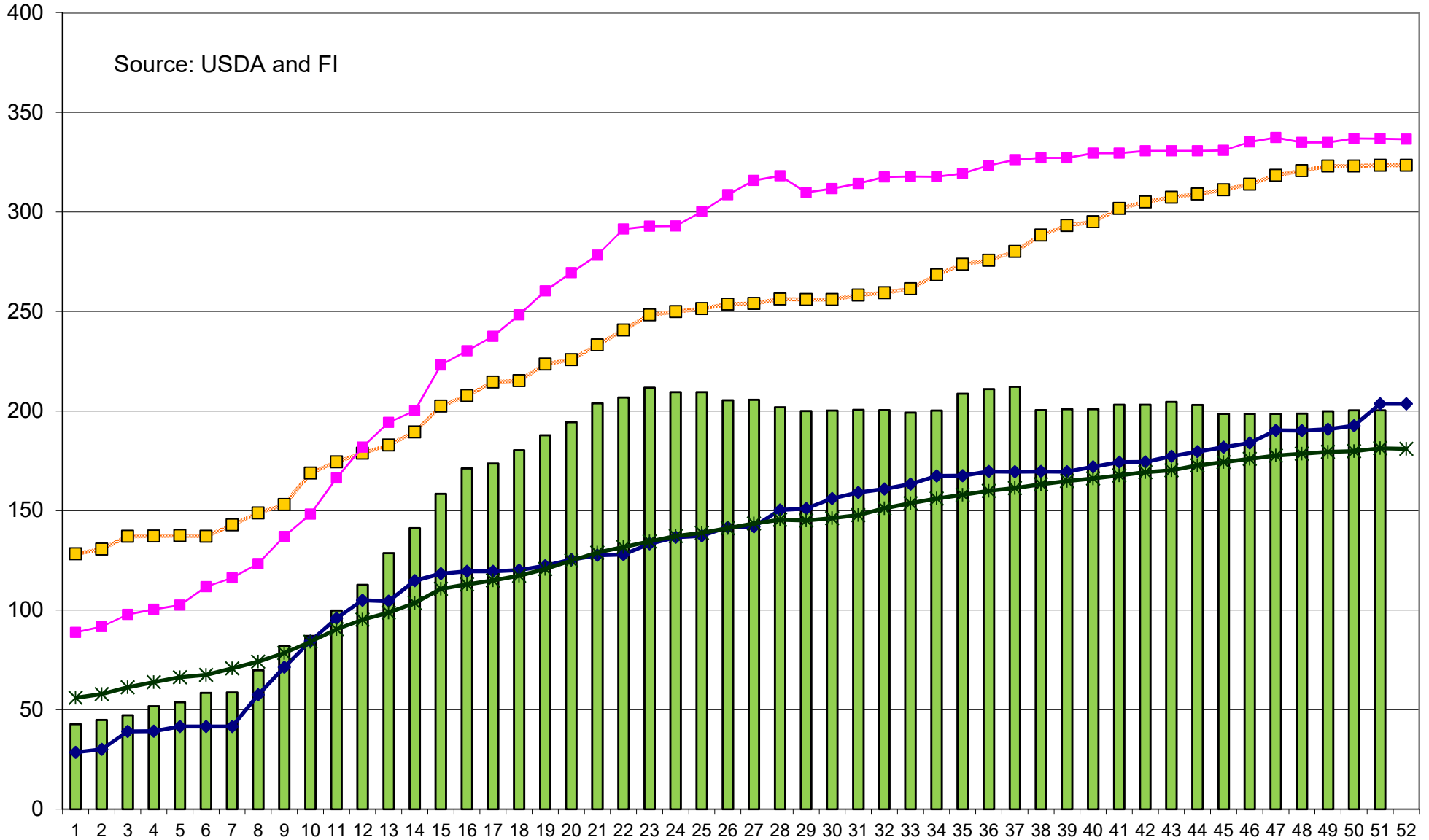
2017-18
 2016-17
 2015-16
 2014-15
 2013-14

Corn, New Crop (Forward) Commitments, million bushels



US Sorghum, Current Crop-Year Commitments, million bushels

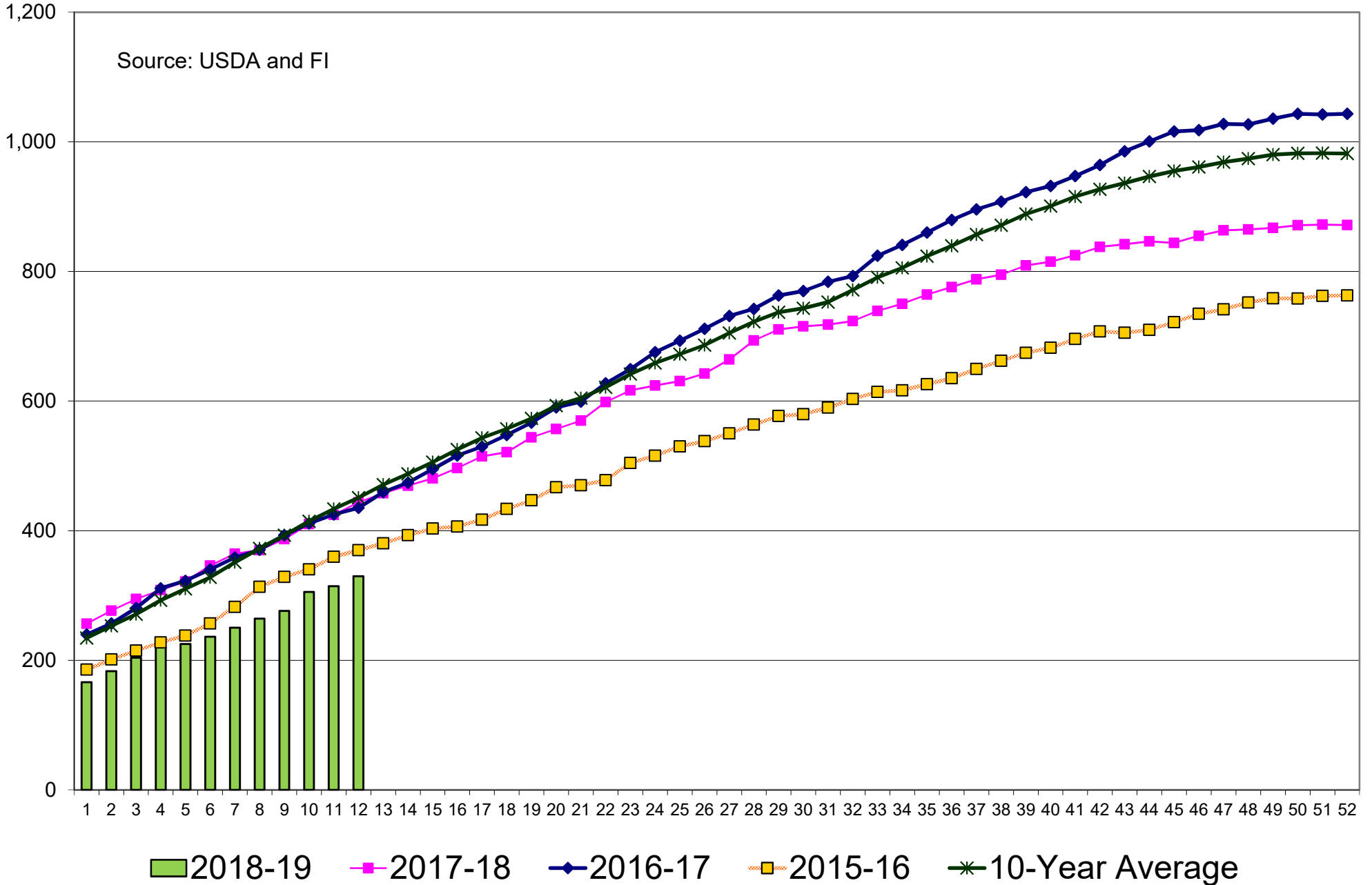
Source: USDA and FI



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

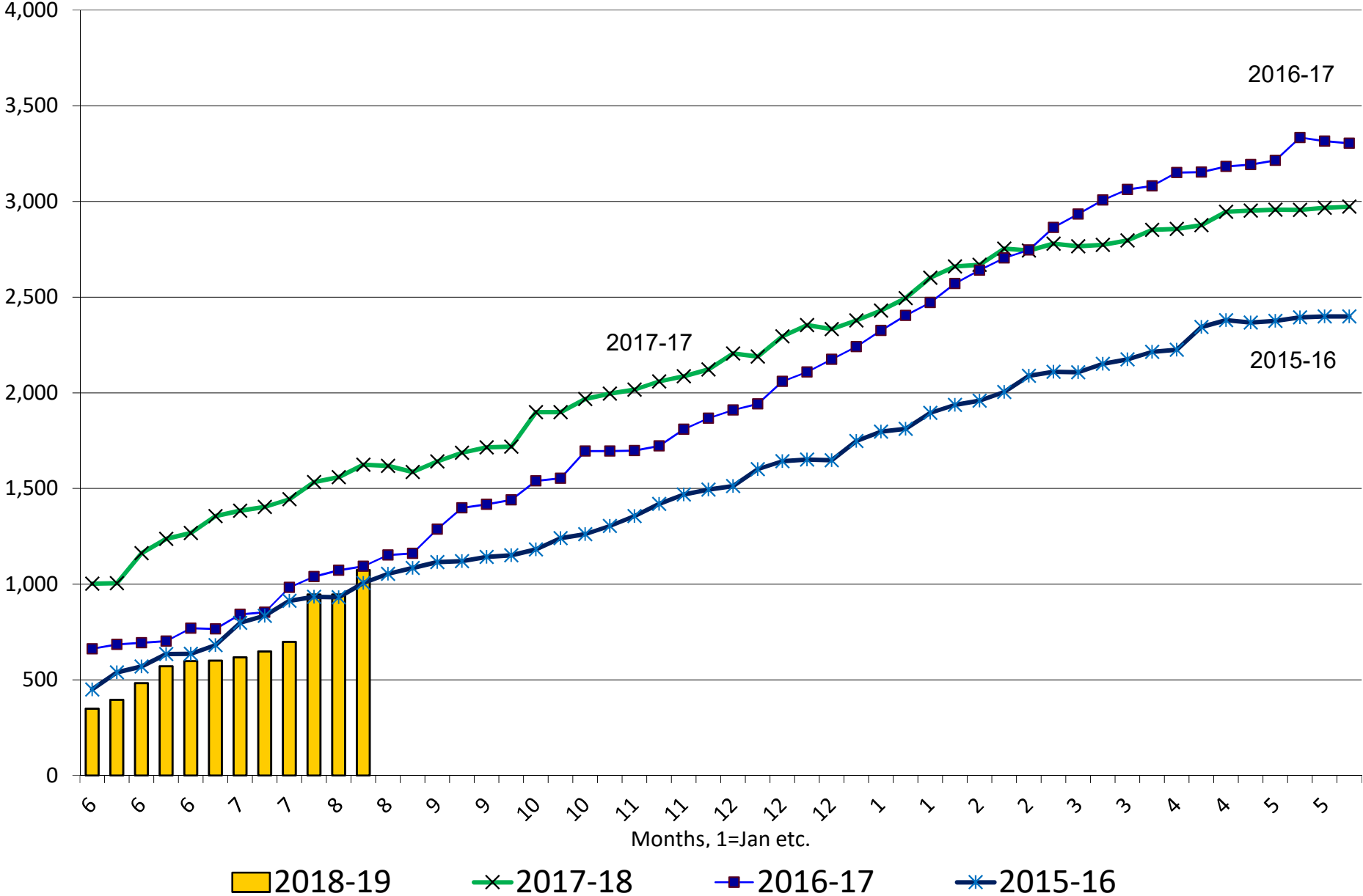
US Wheat, Current Crop-Year Commitments, million bushels

Source: USDA and FI



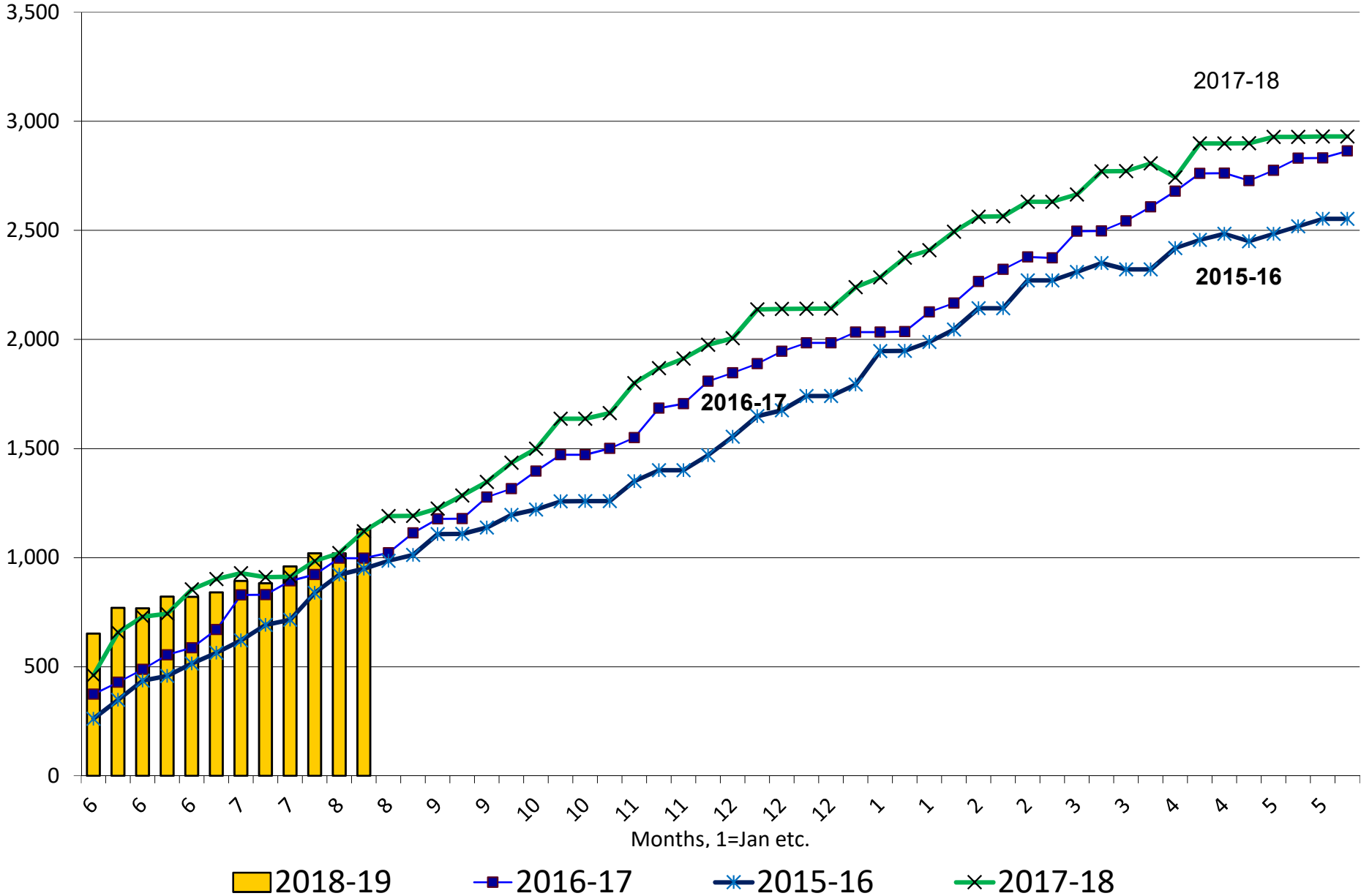
US All Wheat Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug



US All Wheat Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug



Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.