



Prices as 9/19/18 8:03 AM

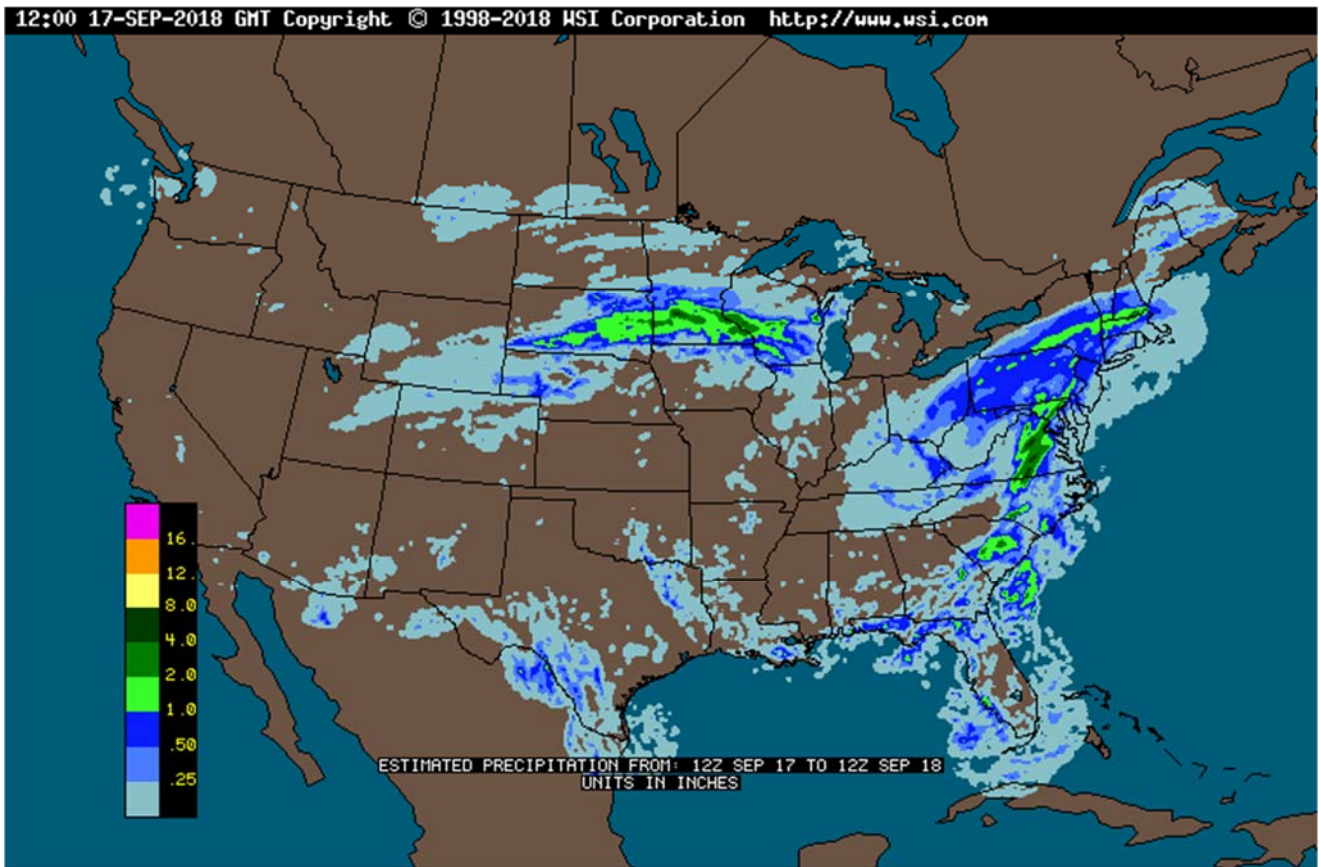
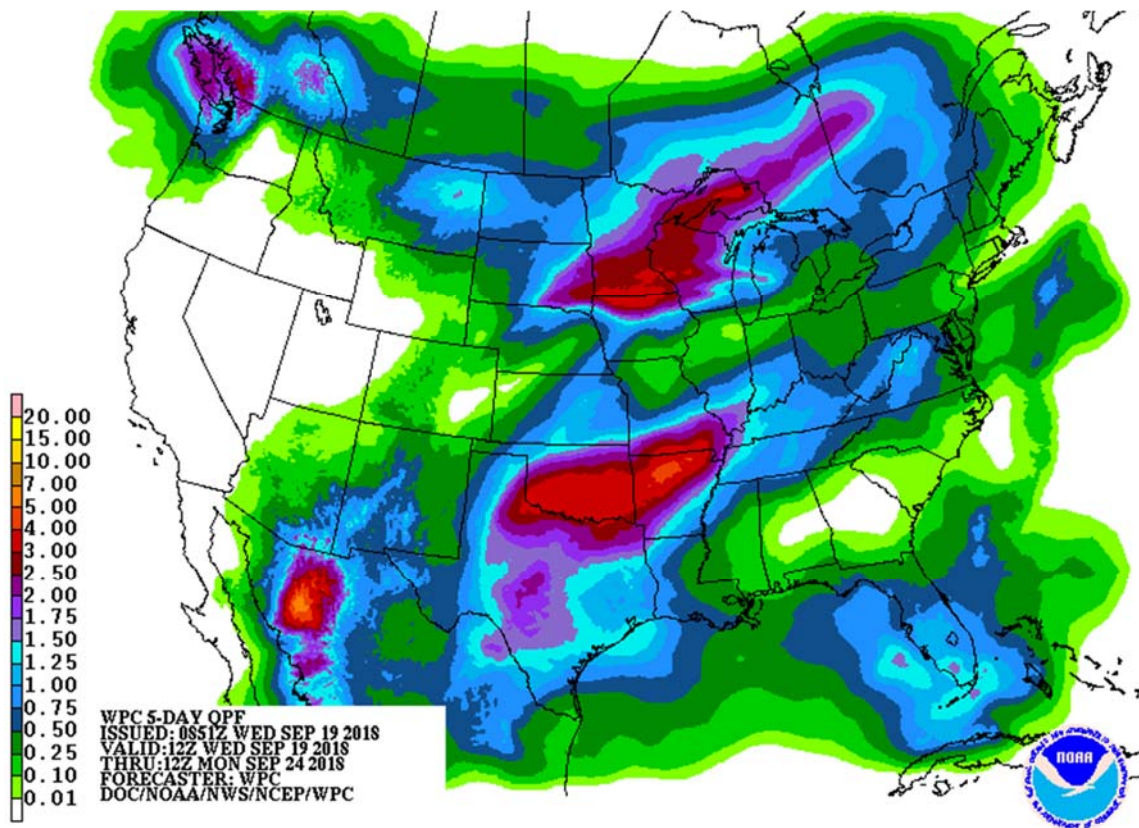
Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV8	815.50	1.50	13446	OCT8	303.70	3.20	1363	OCT8	26.92	(0.20)	2815
JAN9	829.50	1.50	3204	DEC8	306.20	2.90	11664	DEC8	27.18	(0.19)	21821
MAR9	843.50	2.00	3545	JAN9	307.10	2.60	3777	JAN9	27.42	(0.19)	8287
MAY9	855.75	1.00	2639	MAR9	306.90	2.20	2875	MAR9	27.76	(0.18)	7937
JUL9	866.00	0.75	1591	MAY9	306.60	1.70	2887	MAY9	28.01	(0.25)	1167
AUG9	870.00	0.00	449	JUL9	309.00	1.70	2411	JUL9	28.28	(0.24)	1446
Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC8	344.00	0.75	18755	DEC8	251.00	5.25	88	DEC8	516.75	6.25	10060
MAR9	356.25	0.75	4563	MAR9	254.25	4.00	4	MAR9	535.25	6.25	2616
MAY9	364.75	0.75	1961	MAY9	253.25	0.00	0	MAY9	547.75	6.25	969
JUL9	371.50	0.75	2802	JUL9	256.00	0.00	0	JUL9	552.00	5.50	909
SEP9	377.00	1.00	447	SEP9	259.50	0.00	0	SEP9	560.50	4.75	204
DEC9	384.00	0.25	1158	DEC9	259.50	0.00	0	DEC9	574.50	4.50	307
China			London			Malaysian Palm					
Month	Settle		Month	Price	Change	Month	Price	Change			
Soybeans#1	MAR9	3,652	(12)	Wheat	MAY9	178.20	2	USD	Index	94.603	(0.037)
SoyMeal	MAR9	3,005	(9)	Matif				EUR/USD	Spot	1.1674	0.001
SoyOil	MAR9	5,878	(68)	Rapeseed	FEB9	365.50	(1.00)	USD/BRL	Bid	4.1487	(0.011)
Palm	FEB9	4,806	(58)	Corn	NOV8	175.25	(0.75)	BITCOIN	BTCc1	\$6,265	(\$10)
Corn	MAR9	1,922	(4)	Mill Whea	DEC8	201.75	2.50	WTI Crude	OCT8	69.79	(0.060)
Wheat	MAR9	2,597	0	Malaysian Palm				Brent	NOV8	78.52	(0.510)
				Futures	DEC8	2,158	(40)	Nat Gas	OCT8	2.919	(0.014)
ICE				Cash	DEC8	553.75	5.00	DJ Mini	SEP8	26257	(17)
Canola	NOV8	486.40	(1.00)					US 10-Yr	SEP8	118 31/32	- 1/32

Nearby Soy/Corn Ratio X/Z 2.3284

Source: FI and Reuters

Weather and crop conditions

- The 6-10 day indicates a wetter outlook in the north central Midwest, and slightly drier in the northwestern Plains. Temps are cooler in the central Plains and western Midwest. The 11-15 day is slightly wetter in the northern Midwest, and drier in the southwestern Plains. Temps are cooler in the Plains and Midwest.
- US harvesting delays will occur in a few parts of the US this week but the majority of the US could see a large increase in corn and soybean harvesting progress.
- Frost and freezes may eventually develop in the northern most Midwest and a part of the northern Plains in late September.
- HRW wheat country will see rain delaying plantings of winter wheat but the precipitation was welcome.
- Canada's Prairies will be cool and wet this week, delaying harvesting efforts.
- Australia's precipitation will remain limited this week.
- Russia's Volga River Basin could see additional rain will fall this week.
- Europe will see limited rainfall through Thursday.
- Brazil will see good rain this week from Mato Grosso do Sul and Paraguay to southern Minas Gerais, Parana, Santa Catarina and Parana.
- Argentina will see a mixture of rain and sunshine.



SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
Wed		25% cvg of up to 0.75" and local amts to 1.35"; wettest north
Tdy-Thu	80% cvg of 0.40-2.0" and local amts to 3.50" from east S.D. and NE Neb. to central and north Ia. and west Wisc. with up to 0.65" and local amts to 1.20" elsewhere; far south driest	
Thu-Fri		70% cvg of up to 0.35" and local amts to 0.80"
Fri-Sat	15% cvg of up to 0.75" and local amts to 1.50"; far south wettest	
Sat-Sun		20% cvg of up to 0.50" and local amts to 1.10"; wettest south
Sun	20% cvg of up to 0.50" and local amts to 1.10"; NW and far SE wettest	
Mon-Sep 25	85% cvg of up to 0.75" and local amts to 1.75"; far NW driest	85% cvg of up to 0.75" and local amts to 1.50"
Sep 26-27	Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry	
Sep 26-28		Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry
Sep 28-29	60% cvg of up to 0.60" and local amts to 1.25"	
Sep 29-30		60% cvg of up to 0.40" and local amts to 1.0"
Sep 30-Oct 2	65% cvg of up to 0.70" and locally more	
Oct 1-3		70% cvg of up to 0.70" and locally more

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

Tdy-Thu Up to 20% daily cvg of

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	up to 0.30" and locally more each day; some days may be dry	
Wed		Mostly dry with a few insignificant showers
Thu-Sun		5-20% daily cvg of up to 0.30" and locally more each day
Fri-Sat	50% cvg of up to 0.65" and local amts to 1.30"; wettest north	
Sun-Sep 25	80% cvg of up to 0.75" and local amts to 1.50"	
Mon-Sep 26		80% cvg of up to 0.75" and local amts to 1.75"
Sep 26-28	5-20% daily cvg of up to 0.30" and locally more each day	
Sep 27-29		15-35% daily cvg of up to 0.50" and locally more each day
Sep 29-Oct 2	Up to 20% daily cvg of up to 0.25" and locally more each day	
Sep 30-Oct 2		5-20% daily cvg of up to 0.30" and locally more each day

Source: World Weather and FI

Bloomberg weekly agenda

WEDNESDAY, SEPT. 19:

- EIA U.S. weekly ethanol inventories, output, 10:30am
- USDA milk production data for August, 3pm
- Malaysian Palm Oil Council (MPOC) holds Intl Palm Oil Sustainability Conference in Kota Kinabalu, Malaysia, Sept. 19-20; Executives from FAO, Nestle, Olam, Sime Darby, MPOB expected to attend
- INTL FCStone holds agribusiness conference in Sao Paulo, with Finance Minister Eduardo Guardia and BRF CEO Pedro Parente due to speak

THURSDAY, SEPT. 20:

- Intertek and AmSpec release their respective data on Malaysia's Sept. 1-20 palm oil exports, 11pm ET Wednesday (11am Kuala Lumpur Thursday)
 - SGS data for same period, 3am ET Thursday (3pm Kuala Lumpur Thursday)
- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- USDA red meat production for August, 3pm
- 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
- Intl Palm Oil Sustainability Conference in Kota Kinabalu, final day

FRIDAY, SEPT. 21:

- Ghana public holiday

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- 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)
- USDA cattle-on-feed report for August, 3pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm

Source: Bloomberg and FI

Registrations

- Chicago wheat down 125 to 545 (various Cargill locations)
- Corn down 6 to 1426 (CBG Utica)
- Soybeans down 69 to 389, Cofco Chicago

Open Interest							
CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	446,546	4,336	870,252	12,478	35,012
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	275,766	569	601,735	3,570	26,841
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	222,116	(2,043)	532,238	2,446	3,717
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	970,727	7,081	1,730,539	26,607	48,584
<i>Oats</i>	<i>Oc1</i>	<i>Dec 18</i>	3,450	(56)	3,970	(20)	150
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 18</i>	228,440	(577)	473,670	(596)	14,068
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 18</i>	156,517	677	272,407	2,118	7,774
CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	110,276	3,176	319,569	4,744	20,797
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	98,185	2,058	219,568	600	(4,179)
*Previous day preliminary data as of		9/18/2018	*MN previous session		Source: CBOT, MGE, FI		

US area estimates:

Informa reportedly put out the following US area in million acres:

- 2019 corn 93.0 vs. 89.10 in 2018 (USDA Sep 89.129)
- 2019 soybeans 82.3 vs. 88.97 in 2018 (USDA Sep 89.557)
- 2019 winter wheat 34.1 vs. 32.3 in 2018 (USDA Aug 32.7)
- 2019 all wheat 50.1 vs. 47.6 in 2018 (USDA Aug 47.8)

Statistics Canada Canadian crop production estimates based on satellite and agroclimatic data, not the farm survey.

- Canada 2018 all-wheat output seen +3.5 pct. to 31.02 mln tons vs 29.98 mln tons in 2017
- Canada 2018 durum wheat output seen +15.0 pct to 5.71 mln tons vs 4.96 mln tons in 2017
- Canada 2018 oats output seen -9.4 pct to 3.38 mln tons vs 3.73 mln tons in 2017
- Canada 2018 barley output seen +4.3 pct to 8.23 mln tons vs 7.89 mln tons in 2017
- Canada 2018 canola output seen -1.5 pct to 21.00 mln tons vs 21.33 mln tons in 2017

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Macros.

- US stocks are lower, USD lower, WTI crude mixed, and gold higher, at the time this was written.
- US Housing Starts Aug: 1.282M (est 1.235M, prevR 1.174M)
 - US House Starts Change MM Aug: 9.2% (prevR -0.3%)
- US Building Permits Aug: 1.229M (est 1.310M, prev 1.303M)
 - US Building Permits Change MM Aug: -5.7% (prev 0.9%)

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Corn.

- Corn futures are higher following wheat and soybeans.
- On Tuesday prompt FOB offers were down 2 cents at 43 cents over Dec. CIF corn bids for September barges were bid 4 cents lower at 28 over the Dec.
- Baltic Dry Index was down 17 points or 1.3% to 1373.
- China's sow herd fell in August by 4.8 percent from August 2017, according to the Ministry of Agriculture and Rural Affairs. Poor pig prices and outbreaks of African swine fever were noted. Sow herd declined by 1.1 percent from the prior month. China's hog herd fell in August by 2.4 percent from a year earlier and by 0.3 percent from July.
- A Bloomberg survey calls for US ethanol production to increase 10,000 barrels per day to 1.03 million from 1.020 million last week, and stocks to increase to 22.919 million from 22.894 million last week.

Export Developments

- South Korea's KOCOPIA bought about 60,000 tons of optional origin corn, likely to be sourced from the United States, at \$202.12 a ton c&f for arrival around Jan. 10, 2019.
- South Korea's KFA bought about 63,000 tons of optional origin corn at \$200.95 a ton c&f for arrival around Feb. 28, 2019.
- China will sell another 8 million tons of corn later this week.
- China sold about 80 million tons of corn out of reserves this season.

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	
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		1072	-28	1.2%		23,017	94	5.4%	21.4
8/17/2018		1073	1	2.0%		23,259	242	8.1%	21.5
8/24/2018		1070	-3	2.7%		23,061	-198	8.3%	21.7
8/31/2018		1087	17	2.5%		22,703	-358	7.5%	21.2
9/7/2018		1020	-67	-2.6%		22,894	191	8.3%	22.3
9/14/2018	+10+20					-200 to unch			

Source: EIA and FI

CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of	Range of
	2017	2018	Estimates	Estimates
August 1 On Feed (Ending Inventory)	10,604	11,093	NA	NA
Placed on Feed during July	1,928	2,013	104.4%	101.1-107.0%
Fed Cattle Marketed during July	1,979	1,987	100.4%	99.8-104.3%
September 1 On Feed (Ending Inventory)	10,504	11,067	105.4%	104.2-106.0%

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

Soybean complex.

- Soybeans are seeing a light technical rebound this morning after trading near a 10-year low on Thursday. Look for US harvesting pressure, good SA weather and US/China trade conflict to limit gains.
- Soybean oil is lower after Malaysian palm fell out of bed.
- US Gulf soybeans weakened on Tuesday. Spot soybean export premiums fell 5 cents, at about 10 cents over futures. Soybean barges for Sep. were bid at a 10 under the CBOT November, 5 cents weaker than Monday.
- Argentina lawyers drafted two articles for the Budget Law 2019 that may grant power to the Executive arm of the government the right to raise export taxes on agriculture commodities up to 33 percent.
- Coceral lowered its estimate of EU rapeseed production to 19.4 million tons from 21.0 million in June.
- Malaysia November palm oil fell to a 2-month low. November settled 41MYR lower and leading soybean oil 11 points lower. Malaysian cash palm oil was down \$8.75.
- Many 40 lot block trades occurred in 2019 months overnight.
- Rotterdam oils were lower and SA soybean meal when imported into Rotterdam mixed.
- China cash margins were last 111 cents/bu on our analysis, and compares to 101 cents late last week, and 96 cents last year.
- China January soybean futures were down 25 yuan or 0.7%, meal down 3 or 0.1%, soybean oil down 58 or 1.0% and palm down 58 yuan or 1.2%.
- Offshore values were suggesting a higher lead for US soybean meal by \$2.00 and were flat for soybean oil.
- U of I: *2019 Crop Budgets Suggest Dismal Corn and Soybean Returns*

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https://farmdocdaily.illinois.edu/2018/09/2019-crop-budgets-suggest-dismal-corn-and-soybean-returns.html?utm_source=farmdoc+daily+and+Farm+Policy+News+Updates&utm_campaign=0111a5987b-FDD_RSS_EMAIL_CAMPAIGN&utm_medium=email&utm_term=0_2caf2f9764-0111a5987b-173649469

Export Developments

- China sold 92,988 tons of 2013 soybean at auction of state reserves at average price of 3,060 yuan (\$446.12) per ton, 100 percent of total 2013 soybean available for the auction.
- China sold about 2.38 MMT of soybeans out of reserves this season.
- Iran seeks 30,000 tons of sunflower oil on September 24.

Wheat

- US wheat is higher on follow through buying from an increase in global demand and Australian production woes.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
DEC8	202.00	2.75	7709	DEC8	516.75	6.25	10060
MAR9	203.75	2.25	3019	MAR9	535.25	6.25	2616
MAY9	205.00	2.25	1516	MAY9	547.75	6.25	969

Source: Reuters and FI

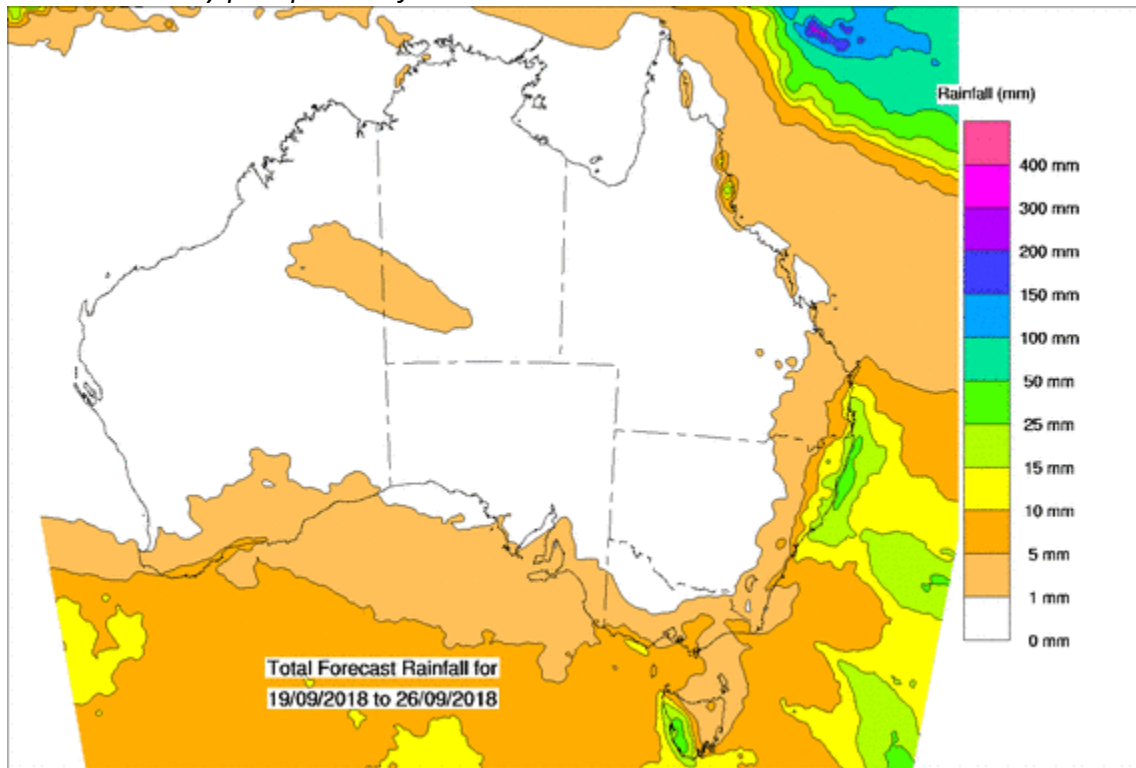
- Cocal lowered its outlook for EU soft wheat production to 129.9 million tons from 138.8 million in June. Corn production was pegged at 58.9 million tons from 60.3 million previously and barley production at 57.4 million tons from 60.8 million.
- Traders noted Russia is in for cold and wet weather, threatening Russian spring wheat
- Kazakhstan collected 11.2 million tons of grain as of September 18, 2018 compared with 12.6 million tons harvested a year earlier, 59% of the total area under crop. Harvesting delays was noted. The AgMin has a 20-million-ton crop and exports at 9 million tons. In 2017 Kazakhstan harvested 21.9 million tons of grain in net weight.

Japan August commodity import in tons and value in mil. yen.

Commodity	Volume	Yr/Yr(%)	Value	Yr/Yr(%)
Grain	2,096,006	6.2	69,058	13.1
(from U.S.)	1,695,938	12.7	47,381	23.2
Soybeans	287,562	14	15,102	18.6
(from U.S.)	184,211	35.8	9,581	37.7
Meat	266,734	5.7	136,895	5.3
(from U.S.)	67,014	15.5	40,497	14.5
Nonferrous Ore	1,027,000	7.8	143,079	10.4
Iron Ore	10,970,000	10.4	93,538	5.1
Nonferrous Metal	292,914	-3.6	165,266	14.3
Steel	540,362	-18.5	73,728	-0.3

Source: Japan AgMin, Reuters, and FI

Australian 8-day precipitation forecast.



Export Developments.

- Yesterday Egypt's GASC bought 180,000 tons of wheat for shipment over Nov. 1-10 and another 295,000 tons for Nov. 11-20 shipment. One cargo was of Ukrainian origin and rest Russian.
- Turkey seeks a total of 252,000 tons of red milling wheat for October 2-22 loading. It closes on September 22. The depreciation of the lira sent importers seeking Turkish wheat flour, causing them to restrict exports. But countries like Iraq that heavily depend on flour from Turkey may have to import from other countries.
- Syria bought about 200,000 tons of Russian wheat at \$224.50 per ton c&f for shipment between Oct. 15 and Dec. 15. Syria is planning to import around 1.5 million tons of mostly Russian wheat this year.
- Jordan passed on 120,000 tons of feed wheat, optional origin. 2 offers were presented.
- China sold 3,000 tons of imported 2013 wheat at auction from state reserves at an average price of 2,160 yuan (\$315.31) per ton, 0.3 percent of total wheat available at the auction.
- Japan in a SBS import tender passed 120,000 tons of feed wheat and 200,000 tons of barley for arrival by late February.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on September 26 for arrival by late February.
- Japan seeks 149,586 tons of wheat on Thursday.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	10,239 *
U.S.	Hard Red Winter(Semi Hard)	14,840 *
U.S.	Western White	24,120 *
U.S.	Dark Northern Spring(14.0%)	29,511 ***
Canada	Western Red Spring(13.5%)	34,756 *
Australia	Standard White(West Australia)	36,120 **

Shipments: * Loading between Oct. 21 and Nov. 20,

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of feed barley, optional origin, on September 26.
- Results awaited: Ethiopia seeks 200,000 tons of milling wheat for shipment two months after contract signing. Ethiopia got offers from 7 firms. Lowest offer was for 100,000 tons at \$272.05/ton, c&f.
- Results awaited: Algeria seeks 75,000 tons of feed barley on Wednesday for November shipment.
- Iraq seeks 50,000 tons of wheat on September 23, with offers valid until September 27. Iraq needs wheat for four after Turkey restricted flour shipments.
- Morocco seeks 336,364 tons of US durum wheat on September 28 for arrival by December 31.

Rice/Other

- China sold 92,988 tons of 2013 rice at auction from state reserves at average price of 3,060 yuan (\$446.12) per ton, 100 percent of total rice available for the auction.
- Iraq seeks 30,000 tons of rice from India on October 9 for LH October / FH November shipment.

USDA Export Sales Results in 000 tons

AS OF: 9/13/2018

	ESTIMATED This Week			ACTUAL This Week		as of ACTUAL Last week			as of 9/14/2017 Year Ago		
Beans	18/19	500-800		18/19		17/18	693.5		17/18	2338.1	
	n/c	80-100		n/c		n/c	0.0		n/c	0.0	
				Sales to China		Sales to China 67.0			Sales to China 1403.2		
Meal			Shipped		Shipped			Shipped			Shipped
	16/17	-50 to +50	100-200	17/18		17/18	34.9	206.3	16/17	25.3	154.3
	n/c	150-300		n/c		n/c	188.3		n/c	147.2	
Oil			Shipped		Shipped			Shipped			Shipped
	16/17	0-10	5-15	17/18		17/18	4.7	1.7	16/17	4.5	15.9
	n/c	0-5		n/c		n/c	5.2		n/c	4.0	
			Sales to China		Sales to China 0.0			Sales to China 0.0			
Corn	18/19	650-1050		18/19		17/18	774.2		17/18	526.9	
	n/c	0.0		n/c		n/c	0.0		n/c	0.0	
				Sales to China		Sales to China 2.0			Sales to China 5.3		
Wheat	18/19	300-500		18/19		18/19	387.6		17/18	307.2	
	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



Futures International, LLC

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CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
9/18/2018	545	(125)	0	0	1,426	(6)	539	0	389	(69)	3,719	0	300	0	54	0	252	0
9/17/2018	670	0	0	0	1,432	0	539	0	458	(26)	3,719	0	300	0	54	0	252	0
9/14/2018	670	0	0	0	1,432	(13)	539	(40)	484	(202)	3,719	0	300	0	54	0	252	0
9/13/2018	670	0	0	0	1,445	0	579	0	686	0	3,719	0	300	0	54	0	252	0
9/12/2018	670	0	0	0	1,445	133	579	0	686	(10)	3,719	0	300	0	54	0	252	0
9/11/2018	670	0	0	0	1,312	0	579	0	696	203	3,719	0	300	50	54	0	252	0
9/10/2018	670	0	0	(2)	1,312	214	579	0	493	(29)	3,719	0	250	0	54	0	252	0
9/7/2018	670	0	2	(9)	1,098	(41)	579	0	522	0	3,719	0	250	0	54	(5)	252	(2)
9/6/2018	670	0	2	(9)	1,139	(12)	579	0	522	0	3,719	0	250	0	59	0	254	(51)
9/5/2018	670	0	11	(14)	1,151	0	579	0	522	0	3,719	0	250	0	59	0	305	(169)
9/4/2018	670	0	25	(161)	1,151	0	579	0	522	0	3,719	0	250	0	59	(3)	474	0
8/31/2018	670	563	186	0	1,151	0	579	0	522	0	3,719	0	250	0	62	0	474	0
8/30/2018	107	0	186	0	1,151	0	579	368	522	510	3,719	0	250	50	62	27	474	200
8/29/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/28/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/27/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/24/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/23/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/22/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/21/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/20/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/17/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/16/2018	107	0	186	0	1,151	0	211	0	12	(44)	3,719	0	200	0	35	0	274	0
8/15/2018	107	0	186	0	1,151	0	211	0	56	(51)	3,719	0	200	0	35	0	274	0
8/14/2018	107	0	186	0	1,151	0	211	0	107	(168)	3,719	0	200	0	35	0	274	0
8/13/2018	107	0	186	0	1,151	0	211	0	275	(190)	3,719	0	200	0	35	0	274	0
8/10/2018	107	0	186	0	1,151	0	211	0	465	(226)	3,719	0	200	50	35	0	274	0
8/9/2018	107	0	186	0	1,151	0	211	0	691	0	3,719	0	150	0	35	0	274	0
8/8/2018	107	0	186	0	1,151	0	211	0	691	(125)	3,719	0	150	0	35	0	274	0
8/7/2018	107	0	186	0	1,151	0	211	(94)	816	(93)	3,719	0	150	0	35	0	274	0
8/6/2018	107	0	186	0	1,151	0	305	0	909	(1)	3,719	0	150	0	35	0	274	0
8/3/2018	107	0	186	0	1,151	0	305	51	910	(333)	3,719	0	150	0	35	0	274	0
8/2/2018	107	0	186	0	1,151	0	254	0	1,243	0	3,719	0	150	0	35	0	274	0
8/1/2018	107	0	186	0	1,151	0	254	(7)	1,243	0	3,719	0	150	0	35	0	274	0
7/31/2018	107	0	186	0	1,151	0	261	0	1,243	747	3,719	0	150	0	35	0	274	0
7/30/2018	107	0	186	0	1,151	0	261	0	496	390	3,719	333	150	0	35	0	274	0

Foreign Agriculture Market Guidance

As of 7:23 AM

Day on day change

		19-Sep	18-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Dec	624.00	629.00	-5.00
Rape oil EUR/MT	Nov/Jan	713.00	715.00	-2.00
Rotterdam Soybean Meal				
Argentina USD/MT	Sep/Oct	372.50	376.50	-4.00
Argentina USD/MT	Nov/Dec	377.00	376.00	+1.00
Brazil USD/MT	Sep/Oct	370.00	371.25	-1.25
Brazil USD/MT	Nov/Dec	379.00	376.00	+3.00
MALAYSIA PALM OIL				
	Tl. Vol.=	51,880	75361	
Futures MYR/MT	NOV8	2137	2178	-41
RBD Olien Cash USD/MT	Nov18	\$550.00	\$558.75	-8.75 -1.6%
US Gulf Crude SBO over RBD Palm	Spot	\$98	\$100	-\$3
China Futures				
Soybeans #1 (DCE) CNY/MT	JAN9	3726	3751	-25 -0.7%
Soybean Meal	JAN9	3174	3177	-3 -0.1%
Soybean Oil	JAN9	5790	5848	-58 -1.0%
China Palm Oil	JAN9	4756	4814	-58 -1.2%
China Futures Crush Margin				
USD/BU	JAN9	-0.30	-0.32	+0.02
CNY/MT	JAN9	-160.47	-172.65	+12.17
Corn (DCE) CNY/MT	JAN9	1884	1887	-3 -0.2%
Wheat (ZCE) CNY/MT	JAN9	2577	2577	unchanged 0.0%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.11	\$1.14	-0.03
Average Cash Wheat USD/BU		\$9.60	\$9.59	+0.02
Average Cash Corn USD/BU		\$6.89	\$6.88	+0.01
Corn North USD/BU	Spot	\$6.32	\$6.31	+0.01
Corn South USD/BU	Spot	\$7.19	\$7.18	+0.01
Reuters Imported Corn South USD/BU	Spot	\$5.00	\$5.08	-0.08
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	201.25	200.00	+1.25
Matif wheat from prev. settle 2day before	DEC8	199.25	198.00	+1.25
Baltic Dry Index				
	Spot	1356	1357	-1
		18-Sep	17-Sep	
Exchange Rates				
EU	Euro/\$	1.1665	1.1702	-0.0037
MYR	Ringgit/\$	4.1415	4.1410	+0.0005
CNY	RMB/\$	6.8535	6.8649	-0.0114

Currency adjusted to the CME pit close

In cents/bu	19-Sep
oils in points and meal in USD/short ton	
Rot soy oil	-3
Rot rape oil	+12
Rot meal	Sep/Oct
	\$0.02
Rot meal	Nov/Dec
	\$4.01
Malaysian Fut	-11
Malaysian Cash	-6
China soy #1	+2
China meal	\$1.90
China oil	+3
Dalian corn	+4
Zhengzhou wheat	-1

\$ 234.76 \$/ton

Matif morning -1.80
Matif settle -1.78

<p>ALL OILS Average lead 1 ALL MEAL Average lead \$1.98</p>

CME electronic close change

SU8	-9.50	SMU8	-2.40	BOU8	-31	CU8	-4.75
SX8	-9.25	SMV8	-2.40	BOV8	-33	CZ8	-4.50
SF9	-9.00	SMZ8	-2.00	BOZ8	-35	CH9	-4.25
SH9	-9.00	SMF9	-1.60	BOF9	-35	WU8	+4.25
SK9	-8.75	SMH9	-1.80	BOH9	-36	WZ8	+3.75
SN9	-8.50	SMK9	-1.80	BOK9	-39	WH9	+2.25
						WK9	+1.00

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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