



Prices as 10/2/18 7:09 AM

Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV8	854.75	(3.00)	15261	OCT8	310.00	(0.50)	58	OCT8	28.98	(0.03)	614			
JAN9	868.00	(3.75)	4915	DEC8	313.00	(0.80)	3465	DEC8	29.28	(0.03)	6189			
MAR9	880.75	(3.50)	5942	JAN9	313.30	(0.60)	809	JAN9	29.50	(0.04)	946			
MAY9	893.25	(4.00)	1191	MAR9	311.80	(0.60)	900	MAR9	29.78	(0.03)	1233			
JUL9	903.50	(3.75)	785	MAY9	310.10	(0.50)	449	MAY9	30.06	(0.03)	885			
AUG9	911.00	(0.75)	6	JUL9	311.50	(0.50)	265	JUL9	30.35	(0.03)	751			
Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC8	363.25	(2.50)	20738	DEC8	270.75	1.00	50	DEC8	508.75	(0.75)	6303			
MAR9	375.50	(2.25)	8606	MAR9	269.25	2.00	1	MAR9	528.25	(0.50)	2175			
MAY9	383.25	(2.00)	2369	MAY9	268.50	0.00	0	MAY9	542.75	1.75	572			
JUL9	388.50	(1.75)	1656	JUL9	270.25	0.00	0	JUL9	544.25	(0.25)	341			
SEP9	392.25	(1.50)	381	SEP9	273.25	0.00	0	SEP9	557.50	1.25	54			
DEC9	398.00	(1.25)	1262	DEC9	264.00	0.00	0	DEC9	571.75	(0.50)	99			
China		Month	Settle	London	Month	Price	Change	Month	Price	Change				
Soybeans#1	MAR9	3,732	71	Wheat	MAY9	181.50	1	USD	Index	95.546	0.248			
SoyMeal	MAR9	3,155	55	Matif				EUR/USD	Spot	1.1541	(0.004)			
SoyOil	MAR9	5,900	0	Rapeseed	FEB9	377.50	(0.25)	USD/BRL	Bid	3.9834	(0.034)			
Palm	FEB9	4,798	22	Corn	NOV8	174.50	0.00	BITCOIN	BTCc1	\$6,530	(\$10)			
Corn	MAR9	1,889	(2)	Mill Whea	DEC8	201.25	0.00	WTI Crude	NOV8	75.39	0.090			
Wheat	MAR9	2,590	0	Malaysian Palm				Brent	DEC8	84.64	(0.340)			
				Futures	DEC8	2,160	3	Nat Gas	NOV8	3.138	0.044			
ICE				Cash	DEC8	553.75	1.25	DJ Mini	DEC8	26622	(56)			
Canola	NOV8	494.60	(0.70)					US 10-Yr	DEC8	118 26/32	5/32			

Nearby Soy/Corn Ratio X/Z 2.3116

Source: FI and Reuters

Weather and crop conditions

- Forecast for the US is mainly unchanged.
- Additional showers will fall across the northern areas of the US Midwest today into Wednesday and showers appear across the central areas Thursday, and northwestern areas Friday into Saturday. The Plains will see follow up rain in the northern areas Thur-Fri.
- US crop conditions were unchanged in soybeans and corn, down one in sorghum, and up 3 for cotton. Corn harvest progress was up 10 points to 26, at trade expectations. Soybean harvest were 23 percent, up 9 points, and 4 points below expectations. Winter wheat plantings were 15 percent, one point below trade expectations.
- The Midwest will be wet Thursday into mid-next week, bias WCB. The rain will delay harvesting efforts and raise concerns over quality for corn and soybeans. There will be an importance period of drier weather October 10-15, which will be needed for producers.
- This week the Delta will be on the drier side. Showers will fall in the lower Midwest and Tennessee River Basin. Overall fieldwork activity across the Delta should improve.
- Rain will fall from the southwestern desert areas through the northern Plains early to mid-week this week.
- The Canada Prairies will be cold this week.
- Brazil will see rain in the central and southern growing areas (MG, MGDS, Goias, Parana) this week while Argentina will be dry through Saturday.

USDA Crop Progress Actual

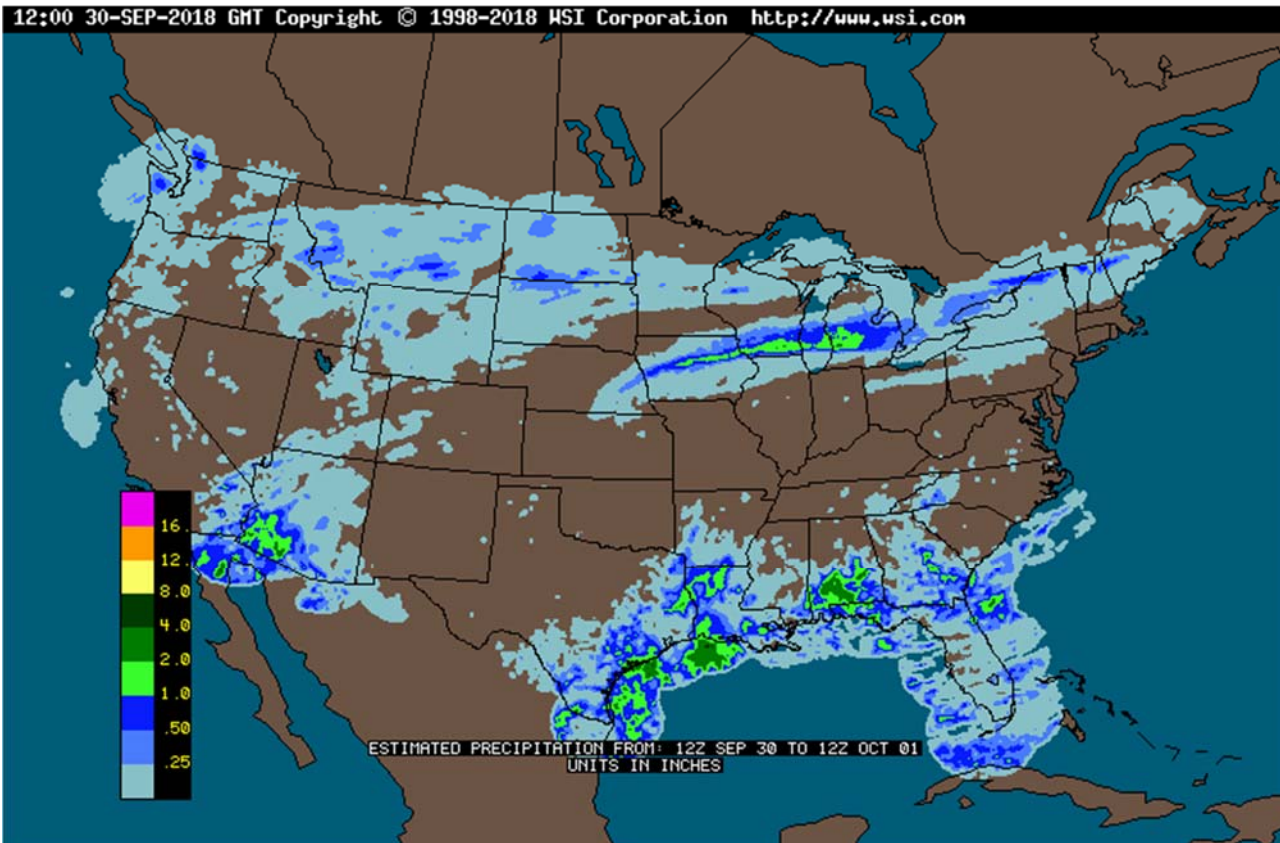
As of: 9/30/2018

	WOW Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range
Corn Conditions	0	69	69	63	67	69	69	66-69
Soybean Conditions	0	68	68	60	64	68	68	66-69
Sorghum Conditions	(1)	54	55	64	NA	NA	NA	NA
Cotton Conditions	3	42	39	57	NA	NA	NA	NA
Peanut Conditions	0	71	71	75	NA	NA	NA	NA
Pasture Conditions	2	47	45	41	NA	NA	NA	NA

	WOW Change	USDA	Previous Week	Year Ago	5-year Average	FI Est.	Trade Average	Range
Corn Harvested	10	26	16	16	17	22	26	22-35
Corn Mature	14	86	72	66	71	NA	NA	NA
Soybeans Dropping Leaves	12	83	71	78	75	NA	NA	NA
Soybeans Harvested	9	23	14	20	20	25	27	21-33
Winter Wheat Planted	15	43	28	34	40	41	44	41-51
Winter Wheat Emerged	NA	14	28	10	14	NA	NA	NA
Cotton Boils Opening	9	67	58	66	67	NA	NA	NA
Cotton Harvested	3	19	16	17	13	NA	NA	NA
Sorghum Coloring	3	97	94	93	95	NA	NA	NA
Sorghum Mature	12	62	50	59	63	NA	NA	NA
Sorghum Harvested	4	34	30	34	36	NA	NA	NA
Rice Harvested	5	70	65	76	70	NA	NA	NA
Peanuts Harvested	11	21	10	23	19	NA	NA	NA

	WOW Change	USDA	Previous Week	Year Ago
Adequate+Surplus				
Topsoil Moisture Condition	3	77	74	59
Subsoil Moisture Condition	2	72	70	57

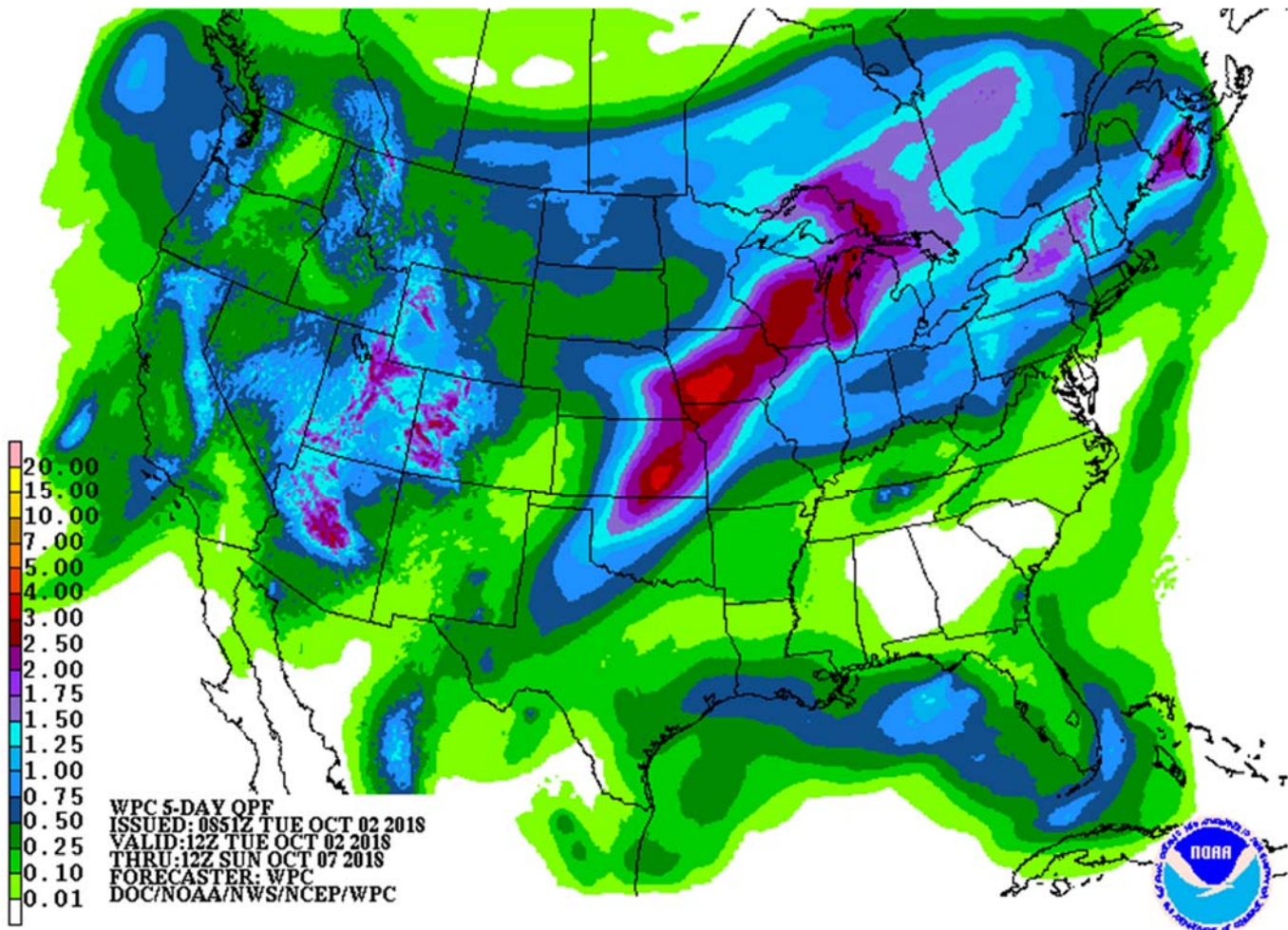
Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.



Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com



SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
-Tue		65% cvg of up to 0.70" and local amts to 1.20"; wettest north; south and west-central Il. to central In. driest
Tue-Wed	55% cvg of up to 0.50" and local amts to 1.10"; far SW and north wettest	
Wed-Thu		70% cvg of up to 0.60" and local amts to 1.15"; far south driest
Thu-Sat	80% cvg of up to 0.75" and local amts to 2.0" with some bands of 2.0-3.50" and locally more in the south;	

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

Fri-Sun	S.D. driest	80% cvg of up to 0.75" and local amts to 2.0"; driest SE
Sun-Oct 9	80% cvg of up to 0.75" and local amts over 2.0" with a few bands of 2.0-3.50" and locally more	
Oct 8-10		80% cvg of up to 0.75" and local amts to 2.0"; driest SE
Oct 10-15	5-20% daily cvg of up to 0.25" and locally more each day	
Oct 11-15		5-20% daily cvg of up to 0.25" and locally more each day

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
-Tue	5-20% daily cvg of up to 0.30" and locally more each day	10-20% daily cvg of up to 0.40" and locally more each day; west and south wettest
Wed-Fri	Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry	Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry
Sat	75% cvg of up to 0.75" and local amts to 1.50"; wettest south	
Sat-Oct 9		5-20% daily cvg of up to 0.30" and locally more each day
Sun-Oct 8	5-20% daily cvg of up to 0.30" and locally more each day	
Oct 9-10	80% cvg of up to 0.50" and local amts to 1.10"	
Oct 10-11		55% cvg of up to 0.35" and local amts to 0.60"
Oct 11-15	Up to 20% daily cvg of up to 0.20" and locally more each day	
Oct 12-15		Up to 20% daily cvg of up to 0.20" and locally more each day

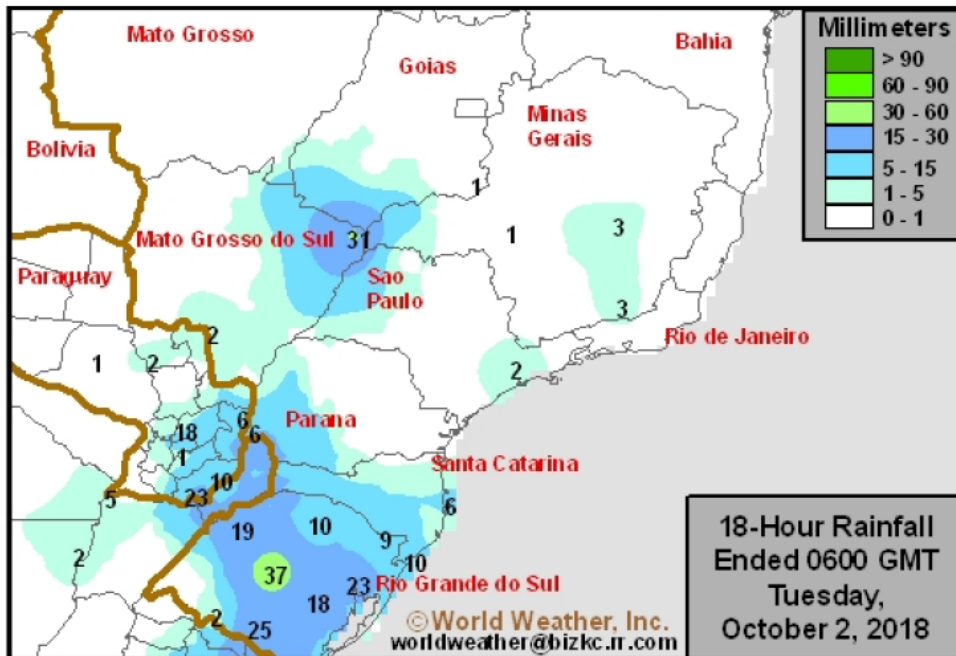
Source: World Weather Inc. and FI

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

BRAZIL RAINFALL



Bloomberg weekly agenda

TUESDAY, OCT. 2:

- New Zealand dairy auction on Global Dairy Trade online market starts ~7am ET (~noon London, ~11pm Wellington)
- EARNINGS: PepsiCo

WEDNESDAY, OCT. 3:

- EIA U.S. weekly ethanol inventories, output, 10:30am

THURSDAY, OCT. 4:

- FAO food index for September, 4am ET (9am London)
- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- Port of Rouen data on French grain exports
- Buenos Aires Grain Exchange weekly crop report
- Bloomberg weekly survey of analysts' expectations on grain, sugar prices

FRIDAY, OCT. 5:

- 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

Registrations

- No changes

Deliveries

SBM 208– no apparent commercial stoppers

SBO 180 – no apparent commercial stoppers

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	410,001	(4,799)	868,471	2,391	3,251
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	250,061	(5,530)	554,314	(5,514)	(34,119)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	223,601	(1,474)	515,509	(1,786)	(1,995)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	894,767	(6,171)	1,684,970	(2,480)	(31,224)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 18</i>	3,324	64	4,315	70	133
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 18</i>	228,763	2,243	470,480	4,358	9,210
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 18</i>	156,682	2,386	278,491	4,641	8,445
CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	124,202	(555)	334,921	4,252	8,435
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	109,785	2,477	232,963	8,410	15,834

*Previous day preliminary data as of 10/1/2018 *MN previous session Source: CBOT, MGE, FI

Macros.

- US stocks are lower, USD higher, WTI crude slightly higher, and gold higher, at the time this was written. (6:45 am CT)

Corn.

- Corn futures are lower on profit taking.
- We like owning March/May/July corn. Demand remains good.
- China will see heavy rain this week across the NE growing areas.
- USDA US corn export inspections as of September 27, 2018 were 1,344,689 tons, above a range of trade expectations, below 1,353,137 tons previous week and compares to 853,700 tons year ago. Major countries included Mexico for 345,891 tons, Japan for 277,278 tons, and Peru for 154,896 tons.
- FC Stone estimated the corn crop at 14.940 billion bushels (+408 previous month) and yield at 182.7 (+5.0 bu/ac p/m). USDA is at 14.827 and 181.3.
- Soybean and Corn Advisory left his 2018 U.S. corn estimate unchanged at 182.0 bu/ac.

Fut. Int. 2018	Planted	Acres (000) Harvested	Bushel/Acre Yield	Bushels (mil) Production	YOY Change Production	WOW Change
Oct. 1 Forecast	89,083	81,620	183.5	14,977	373	41
Departure from USDA	(45)	(150)	2.2	151		

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	
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		1051	31	1.7%		22,746	-148	7.6%	21.8
9/21/2018		1036	-15	4.0%		22,629	-117	9.1%	22.0
9/28/2018	-10 to +5					-50 to +100			

Source: EIA and FI

USDA NASS corn for ethanol grind for August was 479 million bushels, 4 million below our estimate, 2 million below July and 1 million below August 2017.

- 2017-18 corn for ethanol use ended up at 5.601 billion bushels, only one million above USDA's official forecast.
- Sorghum use was unchanged from the previous month at 6.2 million bushels.
- DDGS production increased to 2.162 million short tons from 2.109 million in July.
- Earlier today we raised our 2018-19 estimate for corn for ethanol use by 25 million bushels to 5.750 billion, 150 million above USDA, and compares to 5.601 million (revised 10/1/18) we are using for the 2017-18.

USDA NASS Monthly US Corn for Ethanol Use

	Aug-17	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	USDA Aug-18
Corn use (mil bu)	480	434	473	445	470	463	481	479
FI Estimate	430	434	473	455	472	475	476	483
Sorghum use (mil bu)	6.7	3.2	4.0	4.7	4.4	7.6	6.2	6.2
DDGS Output (000 short tons)	2,062	1,829	1,943	1,832	1,969	2,021	2,109	2,162

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

EIA monthly ethanol data was better than what we expected at 33.496 million barrels for the month of July, above 31.365 million a year earlier. Separately we raised our 2018-19 estimate for corn for ethanol use by 25 million bushels to 5.750 billion, 150 million above USDA, and compares to 5.603 million we are using for the 2017-18, which is subject to change later today when USDA NASS releases August corn for ethanol grind.

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

EIA Monthly US Ethanol Production

	Jul-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	EIA Jul-18
Ethanol mil barrels	31.365	32.952	32.428	29.519	32.216	30.532	32.215	31.924	33.496
FI Estimate	31.774	33.243	32.452	29.365	32.263	31.185	32.495	32.910	32.766

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

Export Developments

- China will sell 8 million tons of corn for the week ending October 5.
- China sold about 85.5 million tons of corn out of reserves this season and some are predicting up to 100 million tons will be sold by the end of the marketing season.

Soybean complex.

- The soybean complex is lower on light technical selling.
- China is on holiday all week.
- Malaysia December palm oil was up 3 and leading SBO 29 points lower. Malaysian cash palm oil was down 1.25 at \$553.75/ton.
- Rotterdam oils were higher and SA soybean meal when imported into Rotterdam higher.
- Offshore values were suggesting a lower lead for US soybean meal by \$1.70 and lower lead in SBO by 19 points.
- APK-Inform estimated combined sunflower seed production in all the five Black Sea countries (Ukraine, Russia, Moldova, Bulgaria and Romania) at 31.7 million tons in 2018, a 10-percent increase. Ukraine was pegged at 14.8 MMT and Russia at 10.9 MMT.
- USDA US soybean export inspections as of September 27, 2018 were 591,115 tons, within a range of trade expectations, below 718,825 tons previous week and compares to 897,384 tons year ago. Major countries included Egypt for 94,772 tons, Thailand for 81,379 tons, and Spain for 57,025 tons.
- FC Stone estimated the Brazil 2018-19 soybean crop at 119.35 million tons, up from prior 119.17 MMT. The soybean planted area was estimated at 35.892 million hectares from previous 35.855 million. Exports were estimated at 71.50 MMT with bulk of the share going to China. If Brazil can handle it, they can export more than that amount, in our opinion, and import US soybeans to crush.
- A Reuters poll calls for the soybean crop area in Brazil to average 36.14 million hectares (+2.8% yoy), and production at 120.4 million tons versus 119.76 million seen in August.
- Other Brazil soybean crop estimates, like ours, are at 122 million tons. Planting progress in southern Brazil is very good and dry areas of MG should see rain later this month.
- FC Stone estimated the soybean crop at 4.796 billion bushels (+14 previous month) and yield at 54.0 (+0.2 p/m). IL soybeans were 67/bu and corn 213/bu. USDA national is at 4.693 and 52.8.
- Soybean and Corn Advisory left his 2018 U.S. soybean estimate unchanged at 53.0 bu/ac.

	Planted	Acres (000) Harvested	Bushel/Acre Yield	Bushels (mil) Production	YOY Change Production	WOW Change Production
Fut. Int. 2018 Oct. 1 Forecast	89,207	88,628	53.3	4,724	332	0
Departure from USDA	(350)	(234)	0.5	31		

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

Export Developments

- China will offer 100,000 tons of soybeans out of reserves on October 10.

The USDA NASS crush report.

- The August crush came in at 169.6 million bushels, putting September through August crush at 2.055 billion bushels, same as USDA WASDE.
- The crush was 1.3 million bushels higher than expectations.
- Soybean oil stocks were 2.215 billion pounds, 42 million below the trade guess.
- Soybean meal stocks fell to 401,000 short tons from 512,000 short tons on good demand and lower crush rate.

USDA Monthly Soybean Crush and Soybean Oil Stocks									Actual less trade	
	Aug-17	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	USDA Aug-18	Jul-18	Aug-18
Soybeans crushed										
mil bushels	151.6	164.9	182.2	171.6	172.5	169.5	178.8	169.6		
Ave. Trade Estimate	152.4	163.3	183.0	171.9	173.8	168.6	177.1	168.3	1.7	1.3
FI Estimate	150.4	162.6	180.6	172.5	173.7	169.4	178.8	169.3		
Soybean oil Production million pounds	1762	1890	2079	1965	1967	1937	2043	1945		
Soybean oil stocks										
mil pounds	1810	2425	2444	2689	2374	2305	2384	2215	63	(42)
Ave. Trade Estimate	1906	2342	2536	2593	2468	2265	2321	2257		
FI Estimate	1937	2391	2650	2640	2521	2522	2345	2193		
Soybean oil yield pounds per bushel	11.62	11.46	11.41	11.45	11.40	11.42	11.43	11.47		
Soybean meal production 000 short tons	3556	3900	4307	4080	4109	4032	4245	4031		
Soybean meal stocks 000 short tons	326	456	544	452	433	399	512	401		
Soybean meal yield pounds per bushel	46.92	47.28	47.28	47.55	47.66	47.57	47.47	47.53		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (range 162.0-170.0, 2193-2360)

US production of biodiesel was 163 million gallons in July 2018, 7 million gallons higher than production in June 2018. There was a total of 1,260 million pounds of feedstocks used to produce biodiesel in July 2018, up from 1,145 million in June 2018 and 1,043 million in July 2017. Soybean oil remained the largest biodiesel feedstock during July 2018 with 671 million pounds consumed, 47 million higher than June, and 65 million above July 2017. The soybean oil use was much higher than our 635-million-pound projection.

We raised our soybean oil for biodiesel use for 2017-18 by 50 million pounds to 7.050 billion pounds, 50 million pounds above USDA. Our 2018-19 soybean oil for biodiesel use is 7.600 billion pounds. USDA is at 7.800 billion pounds for new-crop.

EIA Monthly US Feedstock Use for Biodiesel Production

	Jul-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	EIA Jul-18
Soybean Oil mil pounds	606	462	496	624	520	581	624	671
FI Estimate	548	515	500	550	565	630	570	635
All Feedstock mil pounds	1,136	942	953	1,116	1,078	1,148	1,194	1,260
FI Estimate	1,043	946	969	1,175	1,158	1,158	1,145	1,226
SoyOil % of TL	53.3%	49.0%	52.0%	55.9%	48.2%	50.6%	52.3%	53.3%

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat is mostly higher after eastern Australia saw its driest September on record. Earlier “Eastern Australian wheat futures +0.5% to A\$442.50/ton” – Bloomberg
- Algeria may soon buy Russian wheat, a monumental shift from traditional supplier Europe.
- Paris wheat was mixed by 7:00 am CT.

Paris Wheat	Change	Volume	Chicago Wheat	Change	Volume		
DEC8	201.25	0.00	3412	DEC8	508.75	(0.75)	6303
MAR9	204.00	0.00	867	MAR9	528.25	(0.50)	2175
MAY9	205.25	0.00	614	MAY9	542.75	1.75	572

Source: Reuters and FI

- Traders should monitor a potential significant rain event in far southern Brazil Saturday into Sunday which could negatively impact wheat conditions.
- Morocco will suspend import duties on wheat November 1.
- USDA US all-wheat export inspections as of September 27, 2018 were 369,270 tons, within a range of trade expectations, below 428,214 tons previous week and compares to 739,246 tons year ago. Major countries included Philippines for 112,016 tons, Thailand for 54,965 tons, and Japan for 34,359 tons.
- Saudi Arabia will allow private importers to buy feed barley.

Export Developments.

- Taiwan bought 110,000 tons of US wheat for Nov-Dec shipment.
 - The first consignment for shipment between Nov. 18 and Dec. 2 involved 26,980 tons of U.S. dark northern spring wheat of 14.5 percent protein content bought at \$252.21 per ton FOB U.S. Pacific Northwest coast. Another 20,480 tons of hard red winter wheat of 12.5 percent protein content was bought at \$248.14 a ton FOB and 7,540 tons of soft white wheat with 9 percent protein was bought at \$231.49 a ton FOB.
 - The second consignment for shipment between Dec. 3 and Dec. 17 involved 30,595 tons of dark northern spring wheat of 14.5 percent protein content bought at \$255.53 a ton FOB. The second consignment also included 18,430 tons of hard red winter wheat of 12.5 percent protein content bought at \$249.71 a ton FOB and 5,975 tons of western white wheat with 9 percent protein bought at \$229.73 a ton FOB. (Reuters)

Terry Reilly Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

- Tunisia seeks optional origin 50,000 tons of durum wheat, 75,000 tons of soft wheat and 50,000 tons of feed barley, on Oct. 3.
- The UN bought 50,000 tons of wheat for Yemen.
- Libya seeks 1 million tons of Russian wheat.
- There are no offers in Morocco's import tender for 336,364 tons of US durum wheat for arrival by December 31.
- Bahrain seeks 25,000 tons of wheat on October 2 for Nov shipment.
- Jordan retendered for another 100,000 tons of feed barley on October 3.
- Bangladesh seeks 50,000 tons of 12.5 percent wheat on October 9, optional origin.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on October 10 for arrival by late February.
- Postponed: UAE seeks 60,000 tons of wheat for Oct/Nov shipment.

Rice/Other

- Thailand seeks to sell 120,000 tons of sugar on October 3.
- The Philippines seek 250,000 tons of rice on October 18 for arrival by late November.
- Mauritius seeks 9,000 tons of rice for delivery between Nov. 15, 2018, and March 31, 2019, set to close is Sept. 27.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/01/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 10/01/2018
 RUN TIME: 08:10:04PM

CONTRACT: OCTOBER 2018 SOYBEAN MEAL FUTURES
 SETTLEMENT: 310.500000000 USD
 NEXT AVAILABLE DATE: 09/25/2018
 INTENT DATE: 10/01/2018 DELIVERY DATE: 10/03/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
405	CUST INTL FCSTONE	205	
660	CUST JP MORGAN		5
690	CUST ABN AMRO CLR		202
714	CUST SG AMERICAS		1
905	CUST ADM INV SER	3	
TOTAL:		208	208
MONTH TO DATE:			712

CONTRACT: OCTOBER 2018 SOYBEAN OIL FUTURES
 SETTLEMENT: 29.010000000 USD
 NEXT AVAILABLE DATE: 09/27/2018
 INTENT DATE: 10/01/2018 DELIVERY DATE: 10/03/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		32
150	CUST DORMAN TRD	13	
159	CUST ED&F MAN CAP	29	31
314	CUST SHATKIN ARBOR L	22	117
690	CUST ABN AMRO CLR	6	
714	CUST SG AMERICAS	110	
TOTAL:		180	180
MONTH TO DATE:			2,122

CONTRACT: OCTOBER 2018 ETHANOL FUTURES
 SETTLEMENT: 1.295000000 USD
 NEXT AVAILABLE DATE: 08/23/2018
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			1

CME CLEARING -

DLV600-T

BUSINESS DATE: 10/01/2018 DAILY ISSUES AND STOPS
PRODUCT GROUP:

RUN DATE: 10/01/2018
RUN TIME: 08:10:04PM

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:44 AM

Day on day change

		2-Oct	1-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Dec	665.00	660.00	+5.00
Rape oil EUR/MT	Feb/Apr	728.00	718.00	+10.00
Rotterdam Soybean Meal				
Argentina USD/MT	Oct/Nov	378.00	373.50	+4.50
Argentina USD/MT	Dec/Mar	380.50	377.50	+3.00
Brazil USD/MT	Oct/Nov	378.00	375.00	+3.00
Brazil USD/MT	Dec/Mar	383.00	380.00	+3.00
MALAYSIA PALM OIL				
	Tl. Vol.=	42,763	66233	
Futures MYR/MT	DEC8	2160	2157	+3
RBD Olien Cash USD/MT	Dec18	\$553.75	\$555.00	-1.25
US Gulf Crude SBO over RBD Palm	Spot	\$141	\$133	\$7
China Futures				
		2-Oct	1-Oct	
Soybeans #1 (DCE) CNY/MT	JAN9	3748	3748	unchanged
Soybean Meal	JAN9	3345	3345	unchanged
Soybean Oil	JAN9	5850	5850	unchanged
China Palm Oil	JAN9	4700	4700	unchanged
China Futures Crush Margin				
USD/BU	JAN9	-0.07	-0.07	unchanged
CNY/MT	JAN9	-35.72	-35.72	unchanged
Corn (DCE) CNY/MT	JAN9	1850	1850	unchanged
Wheat (ZCE) CNY/MT	JAN9	2554	2554	unchanged
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.63	\$1.63	unchanged
Average Cash Wheat USD/BU		\$9.61	\$9.61	unchanged
Average Cash Corn USD/BU		\$6.85	\$6.85	unchanged
Corn North USD/BU	Spot	\$6.30	\$6.30	unchanged
Corn South USD/BU	Spot	\$7.18	\$7.18	unchanged
Reuters Imported Corn South USD/BU	Spot	\$5.14	\$5.14	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	201.25	200.25	+1.00
Matif wheat from prev. settle 2day before	DEC8	201.25	201.50	-0.25
Baltic Dry Index				
	Spot	1555	1540	+15
		1-Oct	28-Sep	
Exchange Rates				
EU	Euro/\$	1.1528	1.1597	-0.0069
MYR	Ringgit/\$	4.1400	4.1380	+0.0020
CNY	RMB/\$	6.8680	6.8680	unchanged

Currency adjusted to the CME pit close

In cents/bu	2-Oct
oils in points and meal in USD/short ton	
Rot soy oil	-26
Rot rape oil	-1
Rot meal	Oct/Nov
	-\$1.55
Rot meal	Dec/Mar
	-\$1.93
Malaysian Fut	-29
Malaysian Cash	-37
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

\$ 232.00 \$/ton

Matif morning -2.12
Matif settle -6.07

ALL OILS
Average lead
-20
ALL MEAL
Average lead
-\$1.74

CME electronic close change

SX8	+12.25	SMV8	+5.10	BOV8	+33	CZ8	+9.50
SF9	+12.25	SMZ8	+4.80	BOZ8	+32	CH9	+9.75
SH9	+11.50	SMF9	+4.50	BOF9	+31	CK9	+9.50
SK9	+11.50	SMH9	+3.80	BOH9	+29	WZ8	+0.50
SN9	+11.25	SMK9	+3.70	BOK9	+29	WH9	+1.50
SQ9	+11.25	SMN9	+3.70	BON9	+29	WK9	+2.75
						WN9	+3.75

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

Source: Reuters, Dow Jones Newswires and Futures International

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.