



Prices as 10/4/18 8:04 AM

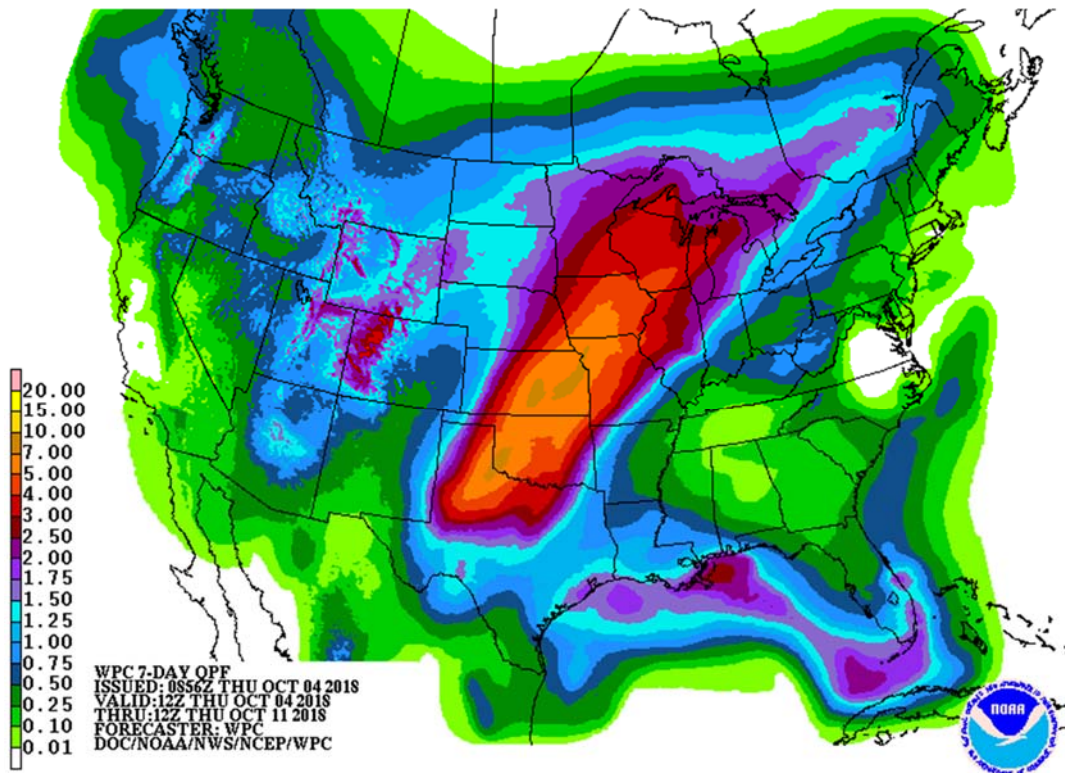
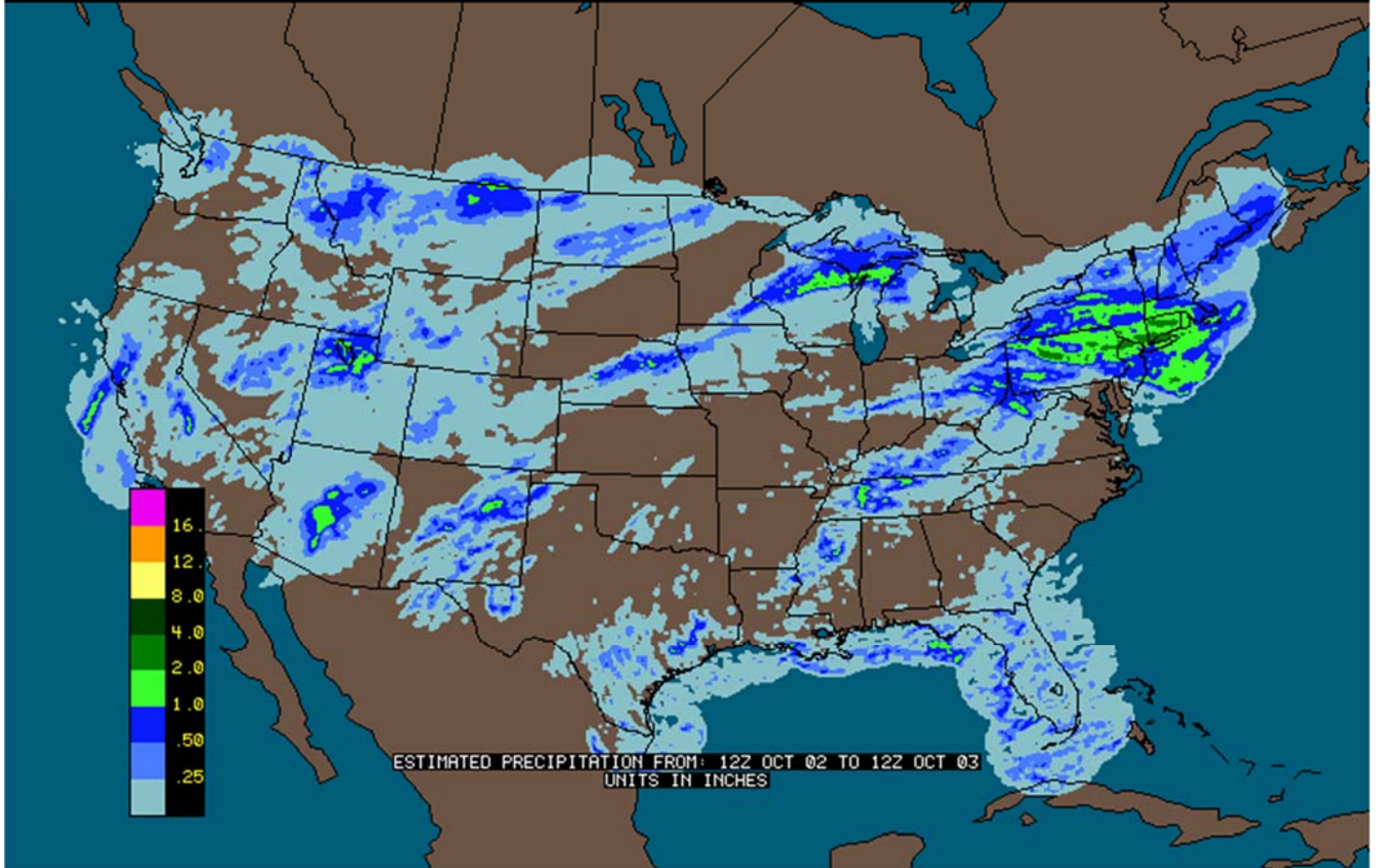
Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV8	864.75	3.25	8727	OCT8	308.50	1.00	242	OCT8	29.55	0.03	87			
JAN9	878.75	3.00	4021	DEC8	312.10	0.90	4809	DEC8	29.87	0.03	5863			
MAR9	892.00	3.00	4013	JAN9	312.80	0.80	1767	JAN9	30.11	0.03	2599			
MAY9	905.00	2.75	1494	MAR9	311.90	0.90	970	MAR9	30.37	0.04	1763			
JUL9	916.25	3.25	914	MAY9	310.80	0.80	661	MAY9	30.60	0.00	1102			
AUG9	920.25	2.50	37	JUL9	312.60	1.00	594	JUL9	30.90	0.03	639			
Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC8	366.75	2.00	8470	DEC8	277.50	2.50	60	DEC8	520.00	4.75	8918			
MAR9	378.25	1.50	2090	MAR9	274.00	3.00	1	MAR9	538.50	3.75	3627			
MAY9	386.00	1.50	627	MAY9	271.25	0.00	0	MAY9	548.75	2.75	1001			
JUL9	391.25	1.50	1110	JUL9	272.00	0.00	0	JUL9	554.25	2.00	880			
SEP9	394.75	1.25	184	SEP9	274.75	0.00	0	SEP9	565.75	0.75	155			
DEC9	399.75	1.00	689	DEC9	265.50	0.00	0	DEC9	582.00	1.00	245			
China		Month	Settle	London		Month	Price	Change	Month		Price	Change		
Soybeans#1	MAR9	3,732	71	Wheat	MAY9	182.95	0	USD	Index	95.762	0.000			
SoyMeal	MAR9	3,155	55	<b>Matif</b>				EUR/USD	Spot	1.1512	0.004			
SoyOil	MAR9	5,900	0	Rapeseed	FEB9	383.00	3.25	USD/BRL	Bid	3.883	(0.018)			
Palm	FEB9	4,798	22	Corn	NOV8	174.75	0.00	BITCOIN	BTCc1	\$6,530	\$105			
Corn	MAR9	1,889	(2)	Mill Whea	DEC8	202.00	0.75	WTI Crud	NOV8	75.93	(0.480)			
Wheat	MAR9	2,590	0	<b>Malaysian Palm</b>				Brent	DEC8	85.98	(0.310)			
				Futures	DEC8	2,230	31	Nat Gas	NOV8	3.238	0.008			
<b>ICE</b>				Cash	DEC8	561.25	3.75	DJ Mini	DEC8	26777	(95)			
Canola	NOV8	499.10	0.90					US 10-Yr	DEC8	117 30/32	- 7/32			

Nearby Soy/Corn Ratio X/Z 2.3232

Source: FI and Reuters

### Weather and crop conditions

- Parts of New South Wales (inland) saw around and inch of rain, in some cases two inches, Thursday morning. For some towns it was the heaviest rainfall they have seen all season.
- The Thursday morning weather models turned drier for France (driest areas) and Poland. Southeastern Europe will remain dry.
- 6-10 day is drier in the Delta and 11-15 day is drier in the Midwest and eastern Plains.
- 6-12 inches of rain could fall across the heart of the US over the next several days, according to the European model.
- 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 important 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.



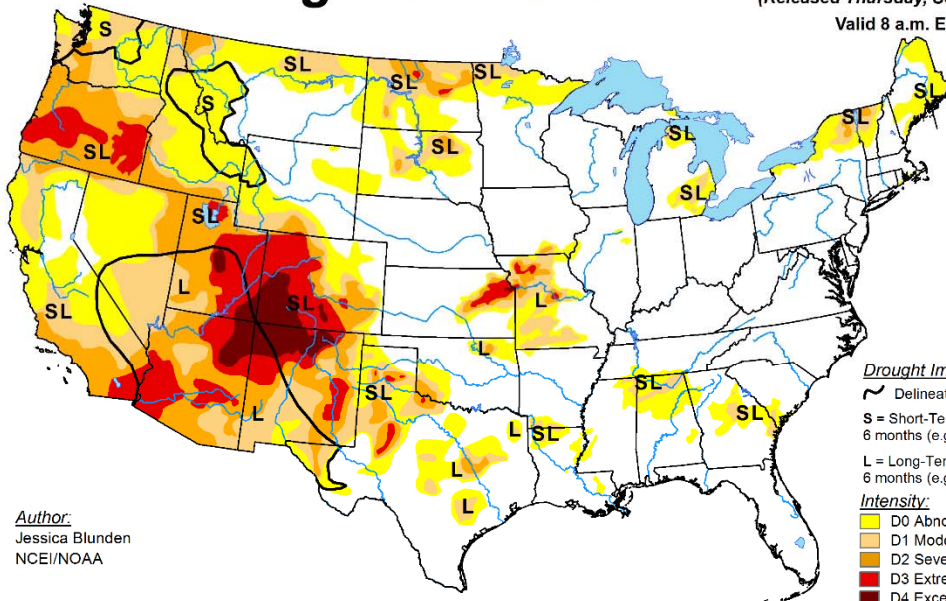
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# U.S. Drought Monitor

September 25, 2018  
 (Released Thursday, Sep. 27, 2018)  
 Valid 8 a.m. EDT

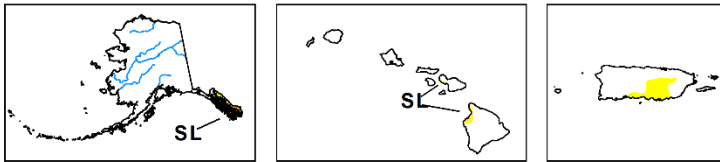


Author:  
 Jessica Blunden  
 NCEI/NOAA

Drought Impact Types:  
 ~ Delineates dominant impacts  
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)  
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:  
 D0 Abnormally Dry  
 D1 Moderate Drought  
 D2 Severe Drought  
 D3 Extreme Drought  
 D4 Exceptional Drought

*The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.*



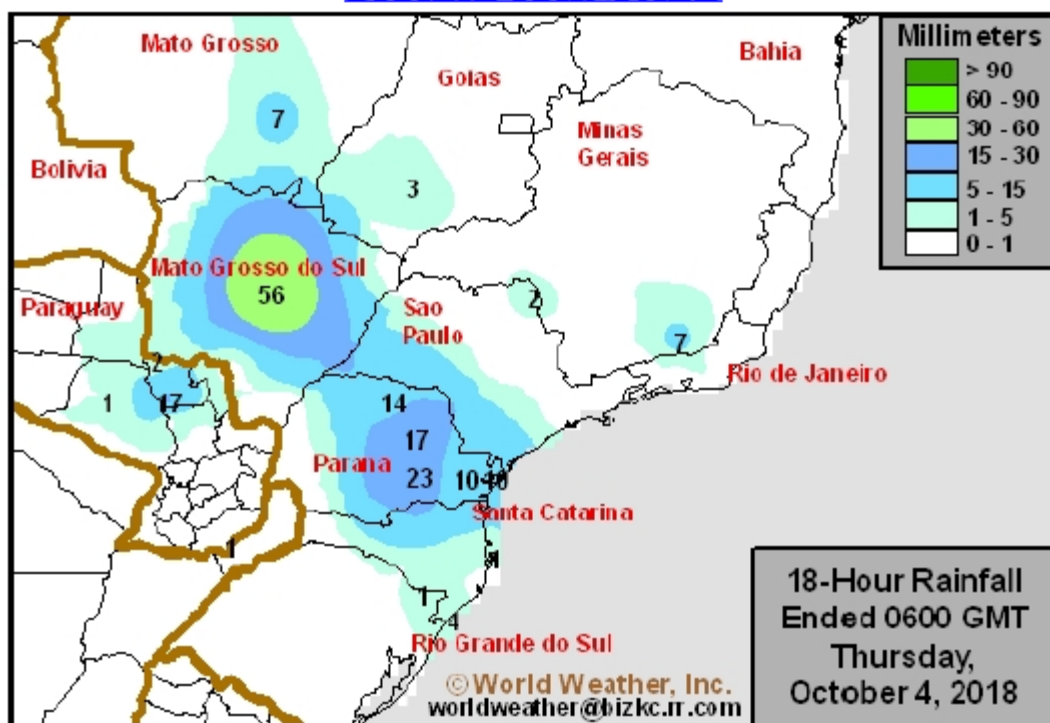
<http://droughtmonitor.unl.edu/>

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## BRAZIL RAINFALL



### SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
-Thu		80% cvg of up to 0.55" and local amts to 1.10"; wettest west
Thu-Sat	80% cvg of 0.50-2.0" and local amts to 3.50" from Ks. to central and south Wi. with up to 0.75" and locally more elsewhere; S.D. and NE Neb. driest	
Fri-Sun		80% cvg of up to 0.75" and local amts to 2.0"; west and north Il. to west Mi. wettest; driest SE
Sun-Tue	85% cvg of 0.50-1.50" and local amts over 3.0" in east Ks. and nearby areas with up to 0.75" and local amts to 2.0" elsewhere	
Mon		15% cvg of up to 0.25" and locally more

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Tue-Oct 10		80% cvg of up to 0.75" and local amts to 2.0"; wettest west; driest SE
Oct 10-12	75% cvg of up to 0.75" and local amts to 2.0"	
Oct 11-13		70% cvg of up to 0.75" and local amts to 1.50"
Oct 13-17	Up to 20% daily cvg of up to 0.25" and locally more each day	
Oct 14-17		Up to 20% daily cvg of up to 0.25" and locally more each day

#### U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
Thu		Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry
Tdy-Fri	Up to 15% daily cvg of up to 0.20" and locally more each day; some days may be dry	
Sat	50% cvg of up to 0.35" and local amts to 0.60"	
Fri-Sun		5-20% daily cvg of up to 0.40" and locally more each day
Sun-Oct 11	5-20% daily cvg of up to 0.30" and locally more each day	
Mon-Oct 11		15-35% daily cvg of up to 0.40" and locally more each day
Oct 12-13	40% cvg of up to 0.30" and locally more	
Oct 12-14		50% cvg of up to 0.50" and local amts to 1.10"
Oct 14-17	Up to 20% daily cvg of up to 0.20" and locally more each day	
Oct 15-17		Up to 20% daily cvg of up to 0.20" and locally more each day

Source: World Weather Inc. and FI

## Bloomberg weekly agenda

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

- Rice down 4 to 28 - OTWELL, AR

## Deliveries

- SBM 190– Bunge issued 125
- SBO 566 – no apparent commercial stoppers

Open Interest							
CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	390,818	(7,493)	866,094	4,318	(7,886)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	244,420	(3,938)	551,520	(2,418)	(20,342)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	223,015	(79)	515,650	(323)	1,855
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	873,839	(11,918)	1,673,707	(9,748)	(16,710)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 18</i>	3,484	153	4,504	185	345
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 18</i>	233,324	1,172	480,864	4,859	19,724
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 18</i>	154,888	(898)	279,201	(804)	7,866
CME Product			Total Open Interest*				
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	127,973	2,102	339,434	3,187	11,342
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	103,772	(2,026)	227,817	(2,426)	10,014

\*Previous day preliminary data as of

10/3/2018

\*MN previous session

Source: CBOT, MGE, FI

## USDA export sales were good for meal, soybeans and corn.

- Soybean export sales included 730,400 tons for Mexico and 96,000 tons for Argentina.
- New-crop soybean meal export sales of 411,700 tons included nearly 200,000 tons for unknown.
- Corn export sales of 1.431 million tons included 527,400 tons for Mexico and 199,700 tons for Canada.
- All-wheat export sales were ok at 435,300 tons.

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## USDA US Export Sales Results in 000 Metric Tons

	Week ending:	Actual 9/27/2018	Trade* Estimates		Last Week 9/20/2018		Year Ago 9/28/2017
<b>Beans</b>	2018-19	<b>1521.2</b>	900-1500	2016-17	870.7		1016.1
				2018-19	1.5		0.0
<b>Meal</b>	2017-18	<b>58.9</b>	-200 to 0	Sales	147.3	Sales	12.0
	2018-19	<b>411.7</b>	200-500	n/c	511.9		492.3
	Shipments	<b>208.6</b>	NA	Shipments	277.9	Shipments	132.1
<b>Oil</b>	2017-18	<b>7.6</b>	0-10	Sales	2.7	Sales	2.6
	2018-19	<b>9.7</b>	0-26	n/c	0.0		0.0
	Shipments	<b>15.6</b>	NA	Shipments	19.2	Shipments	11.4
<b>Corn</b>	2018-19	<b>1431.1</b>	1000-1600	2016-17	1712.8		814.1
				2018-19	-9.6		0.0
<b>Wheat</b>	2018-19	<b>435.4</b>	250-550	2018-19	657.1		492.3

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2018-19	2018-19	2016-17	2015-16
2018-19	<b>Soybeans mil bu</b>	742	855	-113	-13.2%	36.0%	40.1%	44.3%	35.4%
2017-18	<b>SoyOil MT</b>	1082	1142	-60	-5.2%		97.4%	98.5%	116.3%
2017-18	<b>SoyMeal MT</b>	12800	10441	2359	22.6%		98.0%	99.4%	99.2%
2018-19	<b>Corn mil bu</b>	776	476	299	62.9%	32.3%	19.6%	31.7%	21.4%
2018-19	<b>Wheat mil bu</b>	415	515	-100	-19.4%	40.5%	57.1%	48.8%	52.2%

Source: Futures International and USDA

### Macros.

- US stocks are lower, USD higher, WTI crude lower, and gold higher, at the time this was written. (6:31 am CT)

### Corn.

- Corn futures are seeing an uptick in prices on Thursday as forecasts for rains are to further delay the 2018 US harvest.
- Another week of solid USDA corn export sales are supportive.
- Baltic Dry Index is down 20 points at 1,554 points.
- Apparently Informa is due out today with October production estimates. In early September they were at 178.8 / 14.621 for corn and 52.9 / 4.698 for soybeans. USDA is at 181.3 / 14.827 and 52.8 / 4.693.
- China reported a case of bird flu <https://www.globalmeatnews.com/Article/2018/10/02/China-hit-with-avian-flu>

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- Brazil's Conab will release supply estimates next week and we look for the combined soybean and corn area in Brazil to expand 3.8% from the previous season, in part to a recovery in the corn area. Conab's first estimate for new-crop will be on October 11, 9h Brasilia time.
- Weekly US ethanol production fell 21,000 barrels per day after falling 15,000 during the previous week. Ethanol stocks were up sharply by 816,000 barrels to 23.445 million barrels.

#### Export Developments

- Taiwan's MFIG bought 65,000 tons of United States or Brazil corn.
  - Shipment: U.S. Gulf or Brazil, between Nov. 20 and Dec. 9.
  - Shipment: U.S. Pacific Northwest coast or South Africa, between Dec. 5 to Dec. 24.

#### Taiwan-MFIG import tender

	Origin	Corn	Shipment	Over	Contract	Contract \$	/ton
○ 4-Oct	Optional	15,000	Nov/Dec	\$1.4877	Mar	\$3.7675	\$206.89 C&F

- Under the 24-hour announcement system, US exporters reported the sale of 230,000 tons of corn for delivery to Japan during the 2018-19 marketing year.

Date reported	Value (tonnes)	Commodity	Destination	Year
3-Oct	230,000	Corn	Japan	2018/19
26-Sep	671,934	Soybeans	Mexico	2018/19
25-Sep	239,630	Corn	Mexico	2018/19
24-Sep	162,000	Soybeans	Unknown	2018/19
21-Sep	121,700	Corn	Unknown	2018/19
21-Sep	100,000	Soybean cake and meal	Unknown	2018/19
20-Sep	160,020	Corn	Mexico	2018/19

- China may sell 8 million tons of corn for the week ending October 12.
- 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.

#### USDA Export Sales text

- Corn: Net sales of 1,431,000 MT for 2018/2019 were reported for Mexico (527,400 MT), Canada (199,700 MT, including decreases of 400 MT), Peru (184,900 MT, including 125,000 MT switched from unknown destinations and decreases of 6,400 MT), Japan (173,900 MT, including 73,100 MT switched from unknown destinations and decreases of 3,000 MT), and South Korea (136,100 MT, including decreases of 1,300 MT). Reductions were reported for unknown destinations (62,700 MT). Exports of 1,408,100 MT were primarily to Mexico (390,600 MT), Japan (307,200 MT), Peru (154,900), South Korea (139,800 MT), and Saudi Arabia (82,500 MT). Optional Origin Sales: For 2018/2019, options were exercised to export 138,000 MT to Saudi Arabia (70,000 MT) and South Korea (68,000 MT) from the United States. The current outstanding balance of 1,019,000 MT is for South Korea (481,000 MT), unknown destinations (353,000 MT), Vietnam (130,000 MT), and Malaysia (55,000 MT).
- Barley: Net sales of 200 MT for 2018/2019 were reported for Taiwan. Exports 2,100 MT--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. The primary destination was Japan.
- Sorghum: Net sales of 20,300 MT for 2018/2019 were reported for Mexico. Exports of 1,000 MT were reported to Mexico.



- Beef: Net sales of 16,200 MT reported for 2018 were up 1 percent from the previous week, but down 3 percent from the prior 4-week average. Increases were reported for Hong Kong (9,200 MT, including decreases of 100 MT), South Korea (3,100 MT, including decreases of 100 MT), Japan (1,600 MT, including decreases of 1,500 MT), Canada (700 MT), and Taiwan (600 MT). Reductions were reported for Vietnam (200 MT). For 2019, net sales reductions of 100 MT were primarily for Japan. Exports of 12,600 MT were down 22 percent from the previous week and 24 percent from the prior 4-week average. The primary destinations were Japan (4,000 MT), South Korea (2,600 MT), Hong Kong (1,900 MT), Mexico (1,200 MT), and Taiwan (900 MT).
- Pork: Net sales of 14,700 MT reported for 2018 were down 48 percent from the previous week and 34 percent from the prior 4-week average. Increases were reported primarily for Mexico (7,600 MT), Japan (1,800 MT), South Korea (1,300 MT), Canada (1,300 MT), and Colombia (800 MT). Reductions were reported for Australia (300 MT). For 2019, net sales of 400 MT were reported for Australia (300 MT) and Canada (100 MT). Exports of 21,900 MT were up 25 percent from the previous week and 12 percent from the prior 4-week average. The primary destinations were Mexico (8,000 MT), Japan (4,000 MT), South Korea (2,800 MT), Hong Kong (1,900 MT), and Canada (1,300 MT).

### **Soybean complex.**

- The CBOT complex was moderately higher this morning and firmed around 6:35 CT. Rapeseed prices in Europe are higher as well.
- Although USDA soybean export sales fell below our expectations, they were above a trade range and seen supportive as Mexico conformed their 24-hour sale announcement and 2 cargos of soybeans to Argentina. Soybean sales to Europe were good as well.
- Soybean meal export sales for new-crop were good. Soybean oil sales were ok but could be better for this time of year.
- The Thursday morning weather models turned drier for France (driest areas) and Poland. Southeastern Europe will remain dry.
- US harvest progress through at least October 13 will be hampered with heavy rains bias WCB.
- The USDA Attaché has Brazil soybean production at a large 123MMT, highest estimate we has seen, up from 119.5MMT a year earlier.
- There is talk China is still buying Brazil soybeans for October/November shipment.
- 2 more Argentina soybean cargos destined for China showed up in the shipping lineup.
- December soybean oil is up for the fourth consecutive session. We see resistance in Dec soybean oil at 30 cents.
- China is on holiday all week.
- An Indian oilseed company related CEO predicts India's rapeseed production could increase 1 million tons this year to 7 million tons.
- Lanworth recently estimated Indonesia palm production at 42.2 million tons. Note last week Mistry pegged Indonesia palm production at 40 million tons, up 1.5MMT from a previous forecast.
- Malaysia December palm oil was higher by 31MYR and leading SBO 11 points higher. Malaysian cash palm oil was up 1.25 at \$561.25/ton.
- Rotterdam oils were higher and SA soybean meal when imported into Rotterdam lower.
- Offshore values were suggesting a higher lead for US soybean meal by \$1.20 and higher lead in SBO by 15 points.

## Export Developments

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

## USDA Export Sales text

- Soybeans: Net sales of 1,521,200 MT for 2018/2019 were reported for Mexico (730,400 MT, including decreases of 400 MT), unknown destinations (274,000 MT), Germany (135,800 MT), Argentina (96,000 MT, including decreases of 4,000 MT), and the Netherlands (79,500 MT, including 86,000 MT switched from unknown destinations and decreases of 7,600 MT). Reductions were reported for China (124,100 MT) and Chile (800 MT). For 2019/2020, net sales of 4,000 MT were reported for Japan. Exports of 720,500 MT were primarily to Germany (135,800 MT), Thailand (87,800 MT), the Netherlands (79,500 MT), Pakistan (66,700 MT), and Mexico (65,700 MT). Optional Origin Sales: For 2018/2019, new optional origin sales of 60,000 MT were reported for unknown destinations. The current outstanding balance of 183,000 MT is unknown destinations. Export for Own Account: The current exports for own account outstanding balance is 61,600 MT, all Canada. Export Adjustment: Accumulated exports of soybeans to the Netherlands were adjusted down 70,544 MT for week ending September 6, 2018 and 65,207 MT for week ending September 13, 2018. These shipments are for Germany and is included in this week's report.
- Soybean Cake and Meal: Net sales of 58,900 MT for 2017/2018 were down 60 percent from the previous week and 24 percent from the prior 4-week average. Increases were reported for Colombia (24,400 MT), the Philippines (20,000 MT), Mexico (15,000 MT, including decreases of 100 MT), Honduras (8,300 MT, including 7,300 MT switched from Guatemala), and Canada (5,800 MT, including decreases of 1,200 MT). Reductions were reported for the Dominican Republic (13,400 MT), Guatemala (7,300 MT), and Nicaragua (800 MT). For 2018/2019, net sales of 411,700 MT reported for unknown destinations (194,000 MT), Mexico (93,000 MT), Ecuador (42,000 MT), and Canada (19,200 MT), were partially offset by reductions for Jamaica (2,500 MT). Exports of 208,600 MT were down 25 percent from the previous week and 5 percent from the prior 4-week average. The primary destinations were Mexico (29,700 MT), Colombia (27,200 MT), Honduras (22,300 MT), Morocco (21,800 MT), and Vietnam (19,000 MT).
- Soybean Oil: Net sales of 7,600 MT for 2017/2018 were up noticeably from the previous week and from the prior 4-week average. Increases were reported for South Korea (5,000 MT), El Salvador (1,500 MT), and Mexico (1,000 MT). For 2018/2019, net sales of 9,700 MT were reported for the Dominican Republic (8,800 MT), Canada (800 MT), and Mexico (100 MT). Exports of 15,600 MT were down 19 percent from the previous week and 15 percent from the prior 4-week average. The primary destinations were South Korea (9,000 MT), Colombia (4,600 MT), and Mexico (1,500 MT).

## Wheat

- Wheat is higher on Egypt seeking wheat (lowest offer \$233.95 fob Russian) and talk that the Russian and US fob wheat spread is narrowing. US HRW fob is around \$238/ton.
- USDA all-wheat export sales were ok.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
DEC8	202.00	0.75	3211	DEC8	520.00	4.75	8918
MAR9	205.25	1.00	1641	MAR9	538.50	3.75	3627
MAY9	206.25	0.75	748	MAY9	548.75	2.75	1001

Source: Reuters and FI

- The FAO world food price index fell in September from August to 165.4 from 167.7 (revised from 166.6). The global cereals production in 2018 was seen at 2.591 billion tons, up 3 million tons from the previous month, and down 63 million tons, or 2.4 percent, from 2017. World wheat production was left unchanged at 722.4 million tons, lowest since 2013.
- Iraq's AgMin mentioned 2018-19 winter crop plantings will be down 55 percent to 315,266 hectares due to a water shortage. Their water reserve is around 11 billion cubic meters, 4 billion less than last year.
- France will see rain by the end of the week into next week. Eastern Australia may see some rain across NSW and southern Queensland this week. Traders should monitor a potential significant rain event in far southern Brazil Saturday into Sunday which could negatively impact wheat conditions.
- The Thursday morning weather models turned drier for France (driest areas) and Poland. Southeastern Europe will remain dry.

### U.S. Wheat Export Sales for the Week Ending 09/27/2018

	(bushels)									WKLY RATE TO REACH Proj.
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA PROJ.	
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO		
HRW	5.6	53.2	53.2	3.3	67.8	139.4	121.0	192.6	375	7.3
SRW	2.0	24.2	19.7	1.1	27.6	30.4	51.9	50.1	120	1.9
HRS	2.9	51.4	47.5	3.6	73.9	93.6	125.3	141.2	295	4.8
WHITE	4.7	42.9	45.8	2.8	63.4	75.6	106.4	121.4	205	2.8
DURUM	0.9	4.6	3.9	0.8	6.1	5.5	10.7	9.4	30	0.6
TOTAL	16.0	176.3	170.2	11.7	238.8	344.6	415.2	514.8	1025	17.4

Source: Futures International and USDA

#### Export Developments.

- Egypt seeks wheat for Dec 1-10 shipment. Lowest offer was \$233.95/ton fob Russian.
- Yesterday Tunisia bought optional origin wheat.
  - 25,000 tons of soft wheat at \$249.11 per ton c&f.
  - 50,000 tons of feed barley at \$262.67 per ton c&f
  - 75,000 tons of durum at \$270.73-\$274.29 per ton c&f
- Results awaited: Jordan seeks 100,000 tons of feed barley on October 3.
- Libya seeks 1 million tons of Russian wheat.
- Bahrain seeks 25,000 tons of wheat on October 2 for Nov shipment.
- 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

- Results awaited: 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.

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- Mauritius seeks 9,000 tons of rice for delivery between Nov. 15, 2018, and March 31, 2019, set to close is Sept. 27.

#### *USDA Export Sales text*

- **Wheat:** Net sales of 435,300 metric tons for 2018/2019 were down 34 percent from the previous week and 8 percent from the prior 4-week average. Increases were reported for Brazil (90,000 MT), Saudi Arabia (65,000 MT, switched from unknown destinations), Nigeria (55,500 MT), Iraq (52,200 MT), and Japan (31,000 MT). Reductions were for Thailand (5,200 MT) and unknown destinations (5,000 MT). Exports of 317,100 MT were down 34 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to Thailand (55,000 MT), Iraq (52,200 MT), Japan (41,300 MT), the Philippines (39,600), and Italy (32,800 MT).
- **Rice:** Net sales of 39,800 MT for 2018/2019 were down 71 percent from the previous week and 34 percent from the prior 4-week average. Increases were reported for Japan (13,300 MT), Mexico (11,600 MT), El Salvador (6,600 MT), Saudi Arabia (4,700 MT), and Canada (3,800 MT). Reductions were reported for Togo (6,500 MT). Exports of 17,100 MT were up noticeably from the previous week, but down 59 percent from the prior 4-week average. The primary destinations were El Salvador (5,700 MT), Mexico (3,200 MT), Canada (2,100 MT), Jordan (1,500 MT), and Saudi Arabia (1,400 MT). Export for Own Account: The current exports for own account outstanding balance is 100 MT, all Canada.
- **Cotton:** Net sales of 21,800 RB for 2018/2019--a marketing-year low--were down 69 percent from the previous week and 74 percent from the prior 4-week average. Increases were reported for Bangladesh (26,400 RB), Vietnam (20,500 RB, including 8,800 RB switched from China and decreases of 200 RB), Pakistan (15,700 RB), Peru (12,000 RB), and Indonesia (8,800 RB, including decreases of 400 RB). Reductions were reported for China (85,900 RB) and Brazil (200 RB). For 2019/2020, net sales of 91,100 RB reported for China (90,200 RB) and El Salvador (2,100 RB), were partially offset by reductions for India (1,200 RB). Exports of 179,700 RB were up 29 percent from the previous week and 20 percent from the prior 4-week average. Exports were primarily to Mexico (52,500 RB), Vietnam (35,100 RB), Pakistan (12,400 RB), China (12,400 RB), and Bangladesh (11,500 RB). Net sales of Pima totaling 3,200 RB for 2018/2019 were down 56 percent from the previous week and 52 percent from the prior 4-week average. Increases reported for China (4,400 RB), India (1,000 RB), and Turkey (100 RB), were partially offset by reductions for Vietnam (2,200 RB). Exports of 4,700 RB were down 1 percent from the previous week and 30 percent from the prior 4-week average. The primary destinations were India (3,600 RB), China (500 RB), Japan (300 RB), and Peru (200 RB). Optional Origin Sales: For 2018/2019, the current outstanding balance of 1,800 RB is for Vietnam. Exports for Own Account: The current exports for own account outstanding balance is 7,400 RB, all China.

U.S. EXPORT SALES FOR WEEK ENDING 9/27/2018

	THOUSAND METRIC TONS						
WHEAT							
HRW	151.7	1,446.8	1,448.2	89.7	1,845.3	3,793.7	0.0
SRW	54.3	659.2	536.2	30.6	752.3	828.6	0.0
HRS	77.9	1,400.1	1,293.9	97.4	2,010.2	2,548.1	0.0
WHITE	127.8	1,168.9	1,246.8	77.0	1,726.3	2,058.4	0.0
DURUM	23.6	124.3	107.2	22.3	166.3	149.8	0.0
TOTAL	435.3	4,799.4	4,632.3	317.1	6,500.3	9,378.5	0.0
BARLEY	0.2	39.8	27.4	2.1	15.9	10.0	0.0
CORN	1,431.0	15,127.2	9,052.4	1,408.1	4,571.8	3,042.7	0.0
SORGHUM	20.3	81.1	1,029.6	1.0	4.9	283.5	0.0
SOYBEANS	1,521.2	17,087.9	19,263.1	720.5	3,100.6	4,001.1	4.0
SOY MEAL	58.9	732.3	409.3	208.6	12,067.4	10,031.6	411.7
SOY OIL	7.6	68.0	41.4	15.6	1,013.8	1,100.3	9.7
RICE							
L G RGH	17.1	265.4	123.7	7.0	159.6	198.6	0.0
M S RGH	0.0	4.7	12.3	0.0	0.0	0.4	0.0
L G BRN	2.3	7.4	1.2	0.5	3.2	1.2	0.0
M&S BR	0.1	30.2	4.1	0.1	0.7	0.4	0.0
L G MLD	3.5	119.0	144.4	4.4	109.6	143.6	0.0
M S MLD	16.9	38.4	77.4	5.2	82.9	44.0	0.0
TOTAL	39.8	465.1	363.1	17.1	356.1	388.3	0.0
COTTON	THOUSAND RUNNING BALES						
UPLAND	21.8	7,631.3	6,006.6	179.7	1,393.9	1,387.8	91.1
PIMA	3.2	226.1	279.2	4.7	51.8	35.8	0.0

**USDA US Export Sales Results in 000 Metric Tons**

	Week ending:	Actual 9/27/2018	Trade* Estimates		Last Week 9/20/2018		Year Ago 9/28/2017
<b>Beans</b>	2018-19	<b>1521.2</b>	900-1500	2016-17	870.7		1016.1
				2018-19	1.5		0.0
<b>Meal</b>	2017-18	<b>58.9</b>	-200 to 0	Sales	147.3	Sales	12.0
	2018-19	<b>411.7</b>	200-500	n/c	511.9		492.3
	Shipments	<b>208.6</b>	NA	Shipments	277.9	Shipments	132.1
<b>Oil</b>	2017-18	<b>7.6</b>	0-10	Sales	2.7	Sales	2.6
	2018-19	<b>9.7</b>	0-26	n/c	0.0		0.0
	Shipments	<b>15.6</b>	NA	Shipments	19.2	Shipments	11.4
<b>Corn</b>	2018-19	<b>1431.1</b>	1000-1600	2016-17	1712.8		814.1
				2018-19	-9.6		0.0
<b>Wheat</b>	2018-19	<b>435.4</b>	250-550	2018-19	657.1		492.3

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Results in 000 tons

AS OF: 9/27/2018

	ESTIMATED This Week		ACTUAL This Week		as of ACTUAL Last week		as of 9/28/2017 Year Ago		
<b>Beans</b>	18/19	1600-2000	18/19	<b>1521.2</b>	17/18	870.7	17/18	1016.1	
	n/c	0-50	n/c	<b>4.0</b>	n/c	1.5	n/c	0.0	
			Sales to China -124.1		Sales to China -64.0		Sales to China 608.9		
<b>Meal</b>	Shipped		Shipped		Shipped		Shipped		
	16/17	0 to -200 200-300	17/18	<b>58.9</b>	<b>208.6</b>	17/18	147.3 277.9	16/17	12.0 132.1
	n/c	300-500	n/c	<b>411.7</b>		n/c	511.9	n/c	328.6
<b>Oil</b>	Shipped		Shipped		Shipped		Shipped		
	16/17	0-10 5-15	17/18	<b>7.6</b>	<b>15.6</b>	17/18	2.7 19.2	16/17	2.6 11.4
	n/c	0-10	n/c	<b>9.7</b>		n/c	8.0	n/c	14.6
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
<b>Corn</b>	18/19	1500-1900	18/19	<b>1431.1</b>	17/18	1712.8	17/18	814.1	
	n/c	0.0	n/c	<b>0.0</b>	n/c	-9.6	n/c	0.0	
			Sales to China 1.8		Sales to China 0.0		Sales to China 76.1		
<b>Wheat</b>	18/19	350-550	18/19	<b>435.4</b>	18/19	657.1	17/18	492.3	
	n/c	0.0	n/c	<b>0.0</b>	n/c	0.0	n/c	0.0	

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	2018-19	2016-17	2015-16
2018-19 Soybeans mil bu	742	855	-113	-13.2%	36.0%	40.1%	44.3%	35.4%
2017-18 SoyOil MT	1082	1142	-60	-5.2%		97.4%	98.5%	116.3%
2017-18 SoyMeal MT	12800	10441	2359	22.6%		98.0%	99.4%	99.2%
2018-19 Corn mil bu	776	476	299	62.9%	32.3%	19.6%	31.7%	21.4%
2018-19 Wheat mil bu	415	515	-100	-19.4%	40.5%	57.1%	48.8%	52.2%

Source: Futures International and USDA

## EXPORT SALES SITUATION

### SOYBEANS

(million bushels)

	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
Weekly Sales Total																		
New Crop Sales	594.7	562.8	762.3	452.1	800.8	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																		
48																		
6-Sep	25.5	59.2	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
13-Sep	33.7	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
20-Sep	32.0	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
27-Sep	55.9	37.3	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
4-Oct																		
11-Oct																		
18-Oct																		
25-Oct																		
1-Nov																		
8-Nov																		
15-Nov																		
22-Nov																		
29-Nov																		
6-Dec																		
13-Dec																		
20-Dec																		
27-Dec																		
3-Jan																		
Crop year to date sales	741.8	854.9	959.4	688.3	1017.0	975.7	862.2	617.9	783.2	724.8	381.3	368.1	368.7	220.6	309.9	372.8	276.0	280.3
Average weekly sales																		
rate to reach proj total	27.5	26.6	25.1	26.1	17.2	13.8	9.5	15.6	15.0	16.1	18.7	16.5	15.6	15.0	16.4	10.7	16.0	16.3
Proj./Actual export total	2060	2130	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	36.0	40.1	44.3	35.4	55.2	59.6	65.5	45.3	52.2	48.4	29.8	31.8	33.0	23.5	28.2	42.0	26.4	26.3
Sold as of around Sep 1 %	28.9	26.4	35.2	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

Source: Futures International and USDA







# EXPORT SALES SITUATION

## CORN

		(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	566.8	369.6	597.1	323.5	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
	6-Sep	30.5	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
	13-Sep	54.5	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
	20-Sep	67.4	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
	27-Sep	56.3	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
	4-Oct																		
	11-Oct																		
	18-Oct																		
Weeks remaining	25-Oct																		
48	1-Nov																		
	8-Nov																		
	15-Nov																		
	22-Nov																		
	29-Nov																		
	6-Dec																		
	13-Dec																		
	20-Dec																		
	27-Dec																		
	3-Jan																		
Crop year to date sales		775.5	476.2	726.8	406.9	564.9	576.2	410.6	673.6	687.4	611.4	532.4	841.3	604.0	388.6	410.9	444.7	369.3	425.1
Average weekly sales																			
rate to reach proj total		33.8	40.6	32.7	31.1	27.1	28.0	6.7	18.1	23.9	28.5	27.4	33.2	31.7	36.4	29.3	30.3	25.4	30.8
Proj./Actual export total		2400	2425	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total		32.3	19.6	31.7	21.4	30.3	30.0	56.2	43.7	37.5	30.9	28.8	34.5	28.4	18.2	22.6	23.4	23.3	22.3
Sold as of around Sep 1 %		23.6	15.2	26.0	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

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	244.0	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
35	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	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	20.5	21.6	29.9	23.4
	6-Sep	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	17.9	24.2	18.6	11.8
	13-Sep	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	12.8	24.8	29.7	15.1
	20-Sep	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	15.2	28.3	33.1	19.0
	27-Sep	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	17.3	28.0	16.9	24.5
	4-Oct																		
	11-Oct																		
	18-Oct																		
	25-Oct																		
	1-Nov																		
	8-Nov																		
	15-Nov																		
	22-Nov																		
	29-Nov																		
	6-Dec																		
	13-Dec																		
	20-Dec																		
Crop year to date sales	415.2	514.8	512.9	406.3	498.8	680.9	478.6	538.3	628.1	395.1	625.7	879.4	385.3	500.8	516.2	525.6	442.5	422.1	
Average weekly sales																			
rate to reach proj total	17.4	11.0	15.4	10.6	10.4	14.1	15.2	14.6	18.9	13.8	11.1	11.0	14.9	14.3	15.7	18.1	11.6	15.4	
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	40.5	57.1	48.8	52.2	57.7	57.9	47.3	51.2	48.7	45.0	61.6	69.6	42.4	49.9	48.4	45.4	52.1	43.9	

Source: Futures International and USDA

## U.S. Wheat Export Sales for the Week Ending 09/27/2018

	(000 tons)									WKLY
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA	TO
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	PROJ.	REACH Proj.
HRW	151.7	1446.8	1448.2	89.7	1845.3	3793.7	3292.1	5241.9	10206.9	197.6
SRW	54.3	659.2	536.2	30.6	752.3	828.6	1411.5	1364.8	3266.2	53.0
HRS	77.9	1400.1	1293.9	97.4	2010.2	2548.1	3410.3	3842.0	8029.4	132.0
WHITE	127.8	1168.9	1246.8	77.0	1726.3	2058.4	2895.2	3305.2	5579.7	76.7
DURUM	23.6	124.3	107.2	22.3	166.3	149.8	290.6	257.0	816.5	15.0
TOTAL	435.3	4799.4	4632.3	317.1	6500.3	9378.5	11299.7	14010.8	27898.7	474.3

Source: Futures International and USDA

## U.S. Wheat Export Sales for the Week Ending 09/27/2018

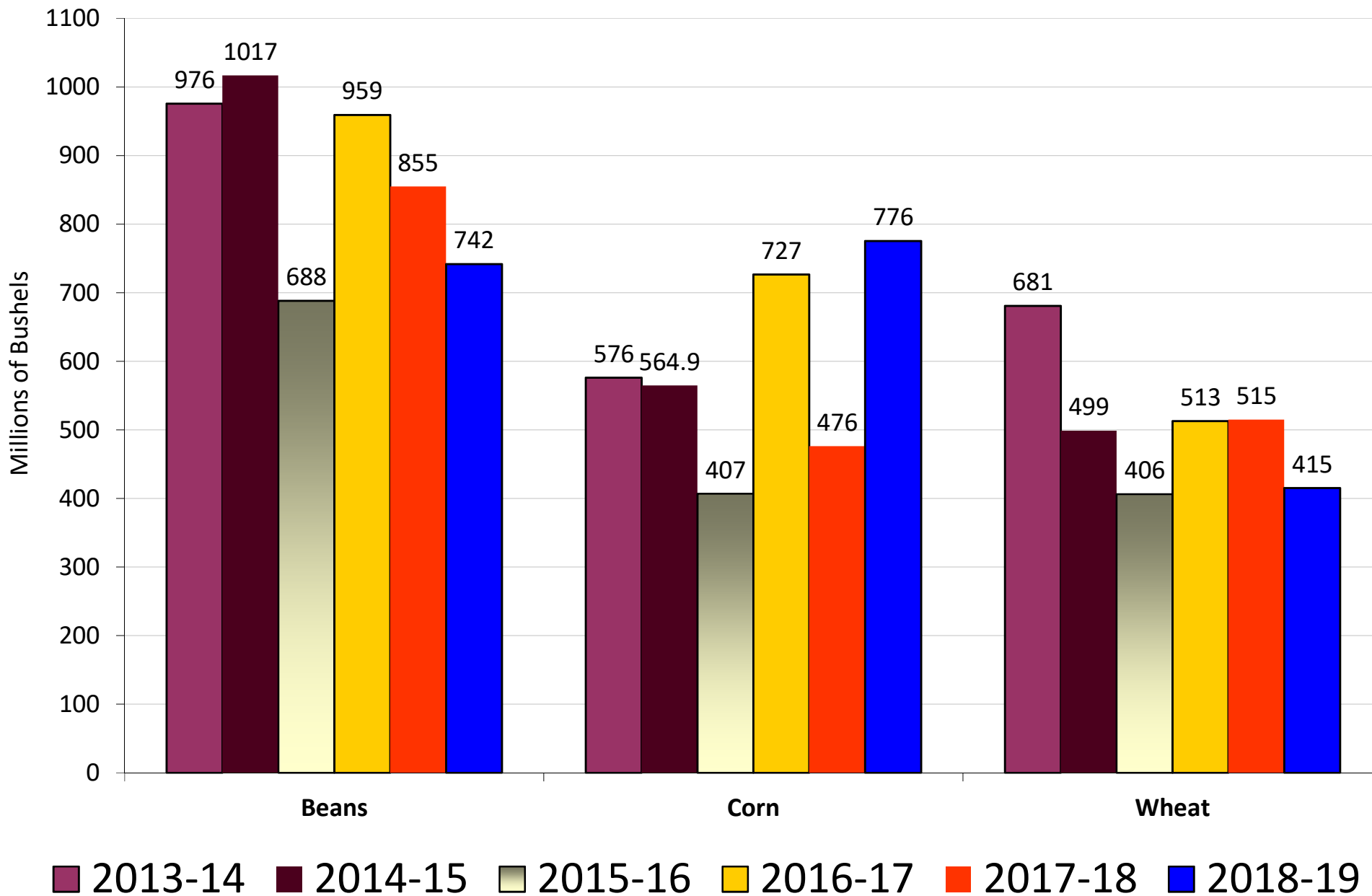
	(bushels)									WKLY
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA	TO
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	PROJ.	REACH Proj.
HRW	5.6	53.2	53.2	3.3	67.8	139.4	121.0	192.6	375	7.3
SRW	2.0	24.2	19.7	1.1	27.6	30.4	51.9	50.1	120	1.9
HRS	2.9	51.4	47.5	3.6	73.9	93.6	125.3	141.2	295	4.8
WHITE	4.7	42.9	45.8	2.8	63.4	75.6	106.4	121.4	205	2.8
DURUM	0.9	4.6	3.9	0.8	6.1	5.5	10.7	9.4	30	0.6
TOTAL	16.0	176.3	170.2	11.7	238.8	344.6	415.2	514.8	1025	17.4

Source: Futures International and USDA

# Export Sales As of 9/27/18

## Crop Year Sales to Date

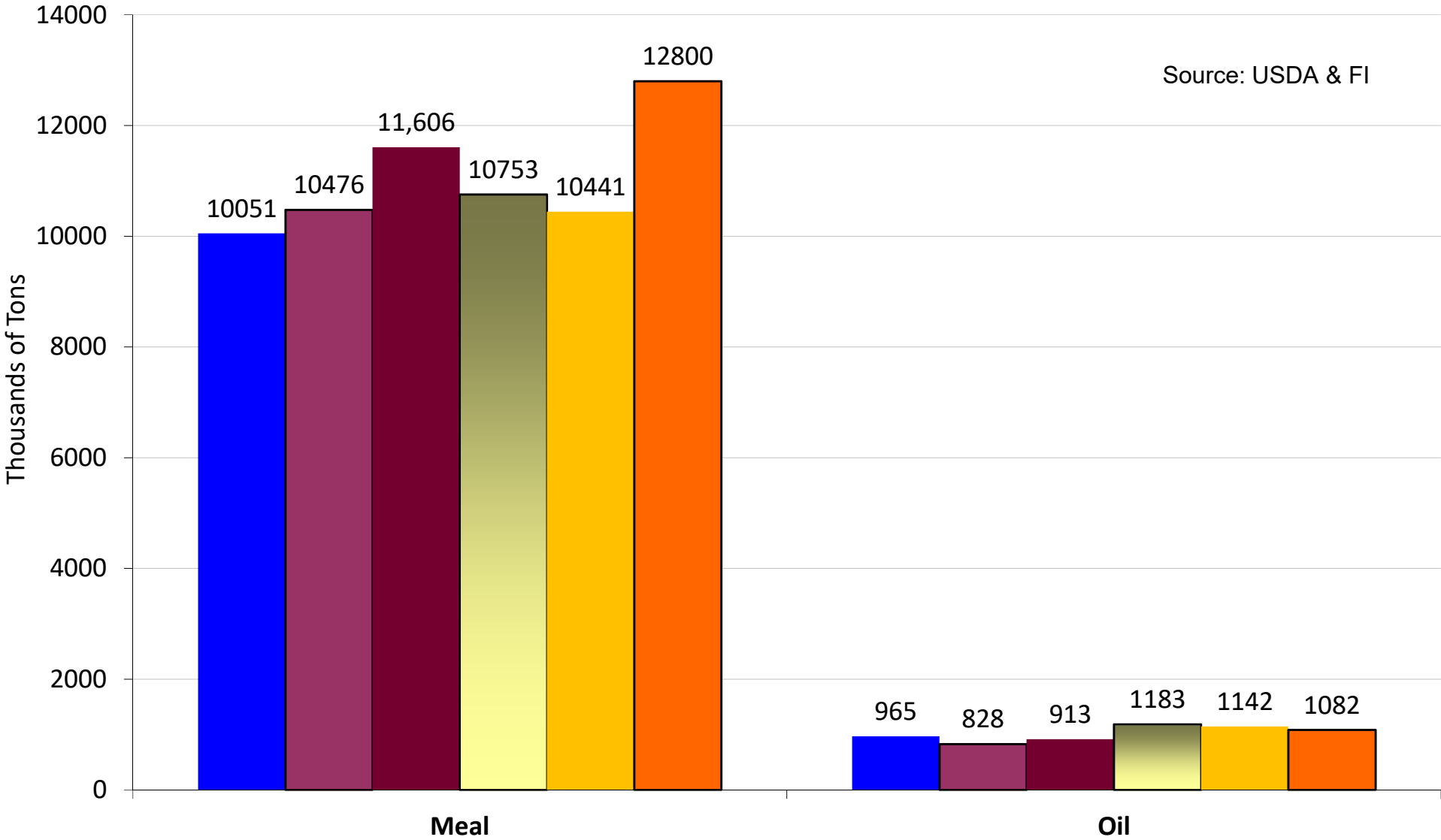
Source: USDA & FI



# Export Sales As of 9/27/18

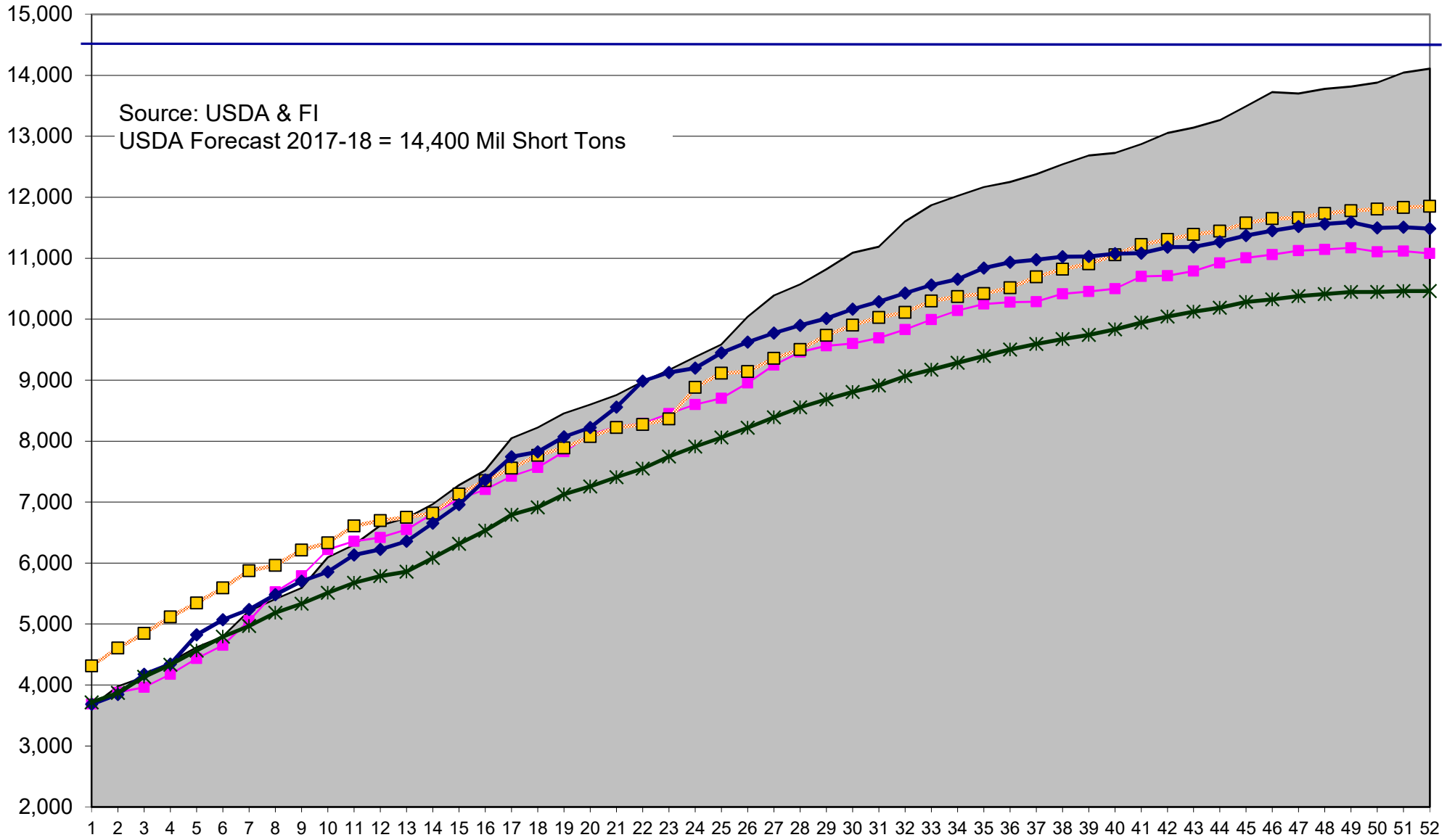
Crop Year Sales to Date

Source: USDA & FI



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

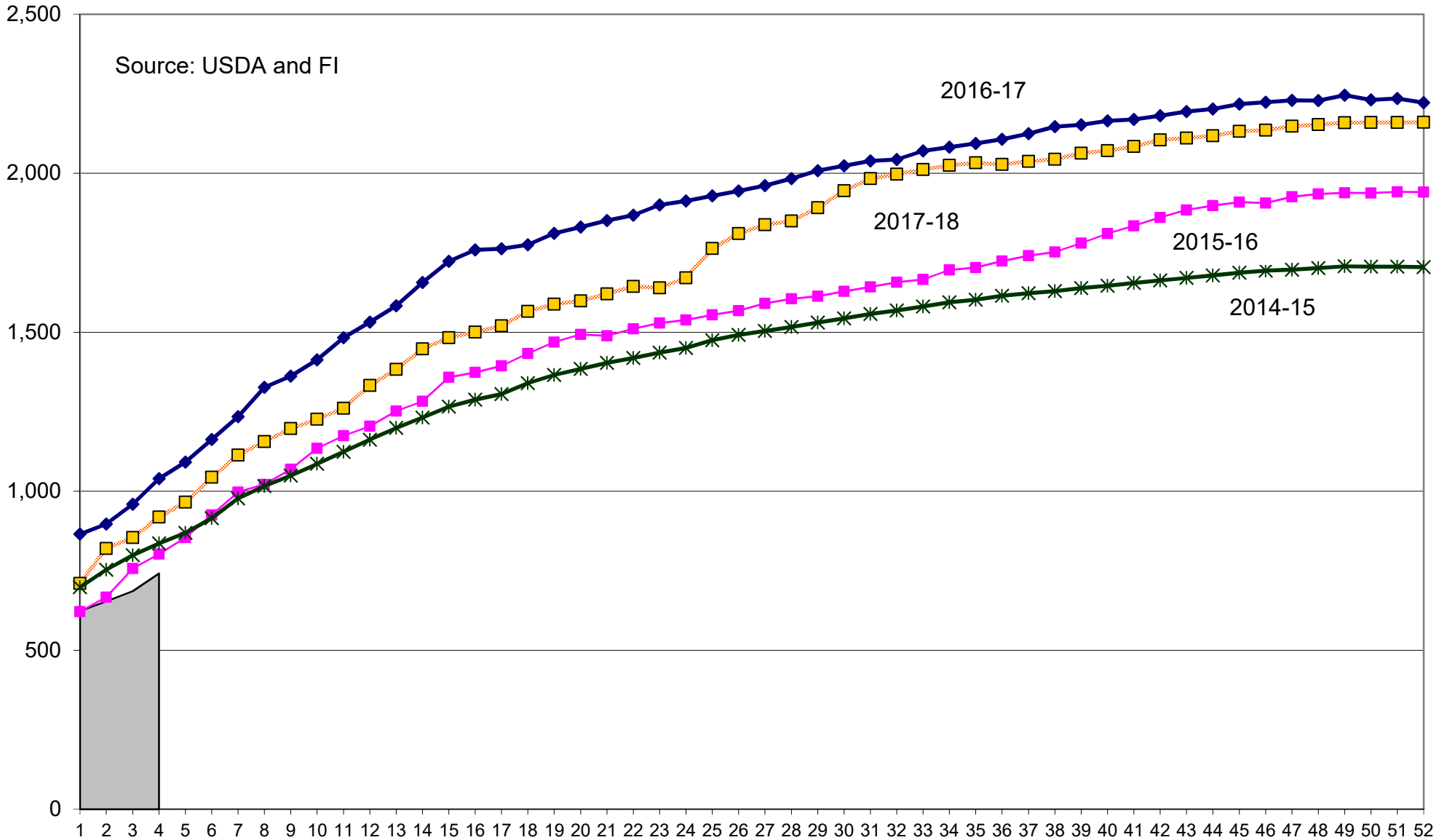
# US Soymeal, Current Crop-Year Commitments, 000 short tons



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



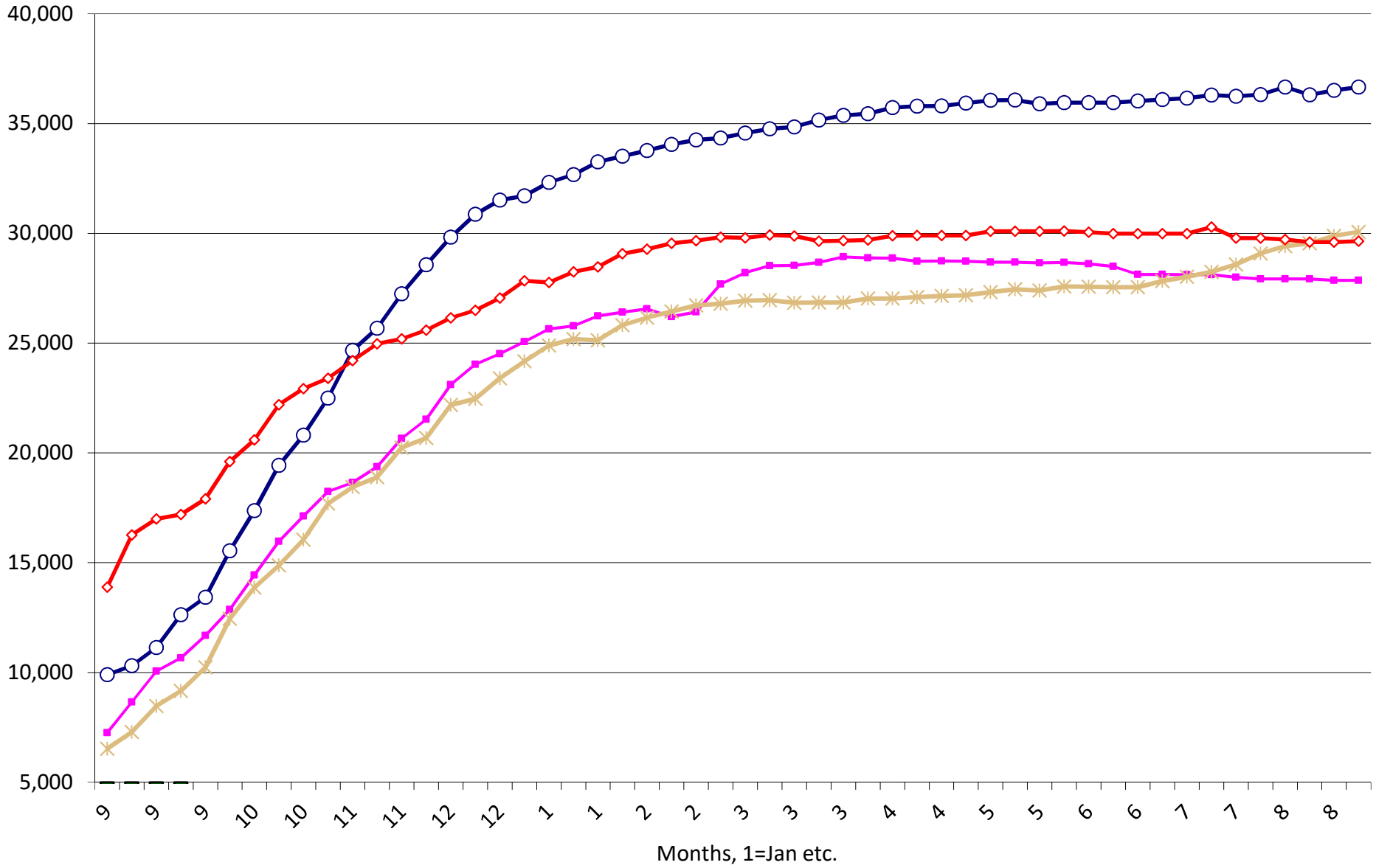
# Soybeans, Current Crop-Year Commitments, million bushels



2018-19
 
 2017-18
  2016-17
  2015-16
  "10-Year Average"

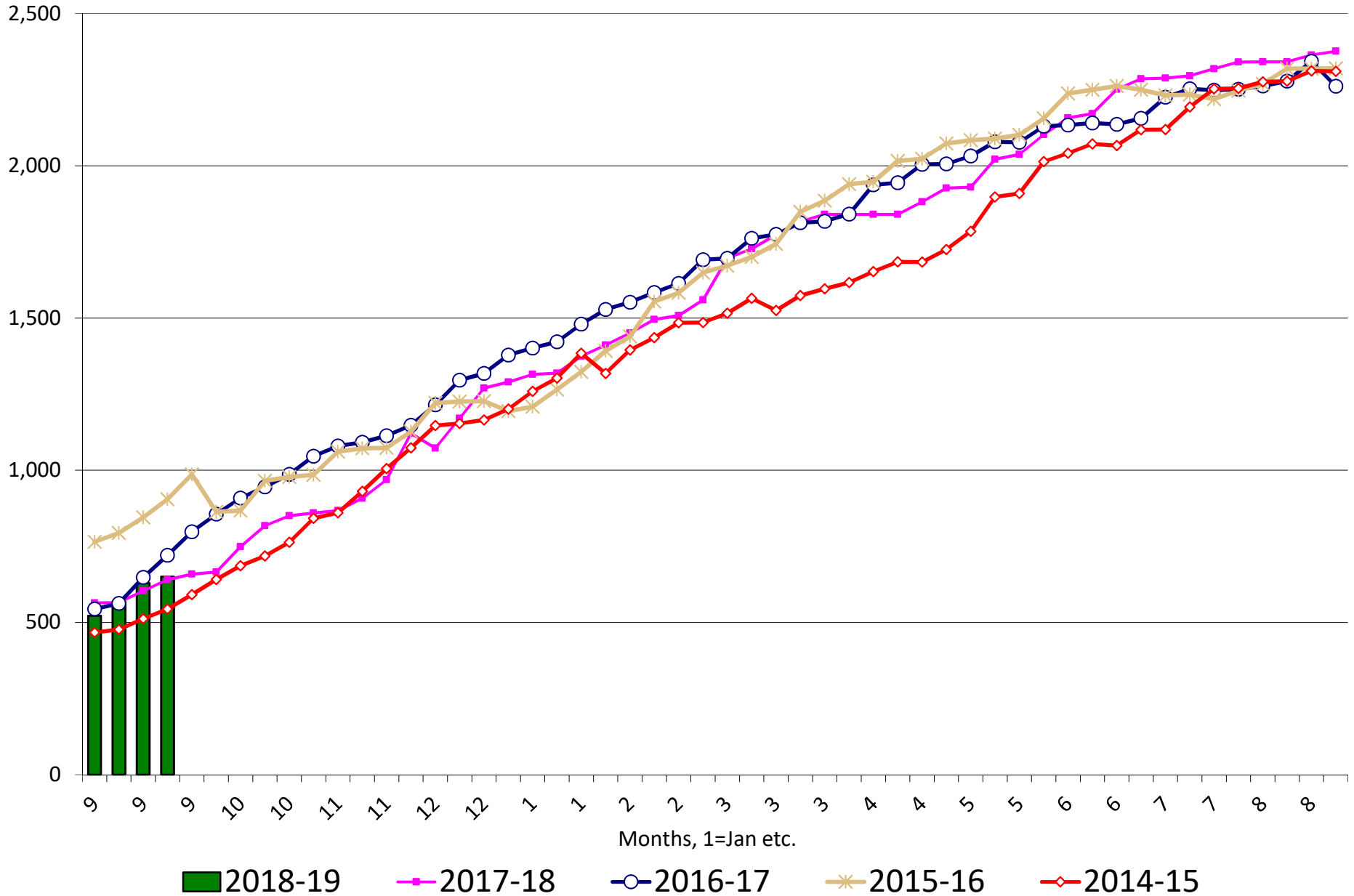
# US Soybean Current Crop-Year Commitments to China

## Thousand Tons, Sept-Aug Crop-Year

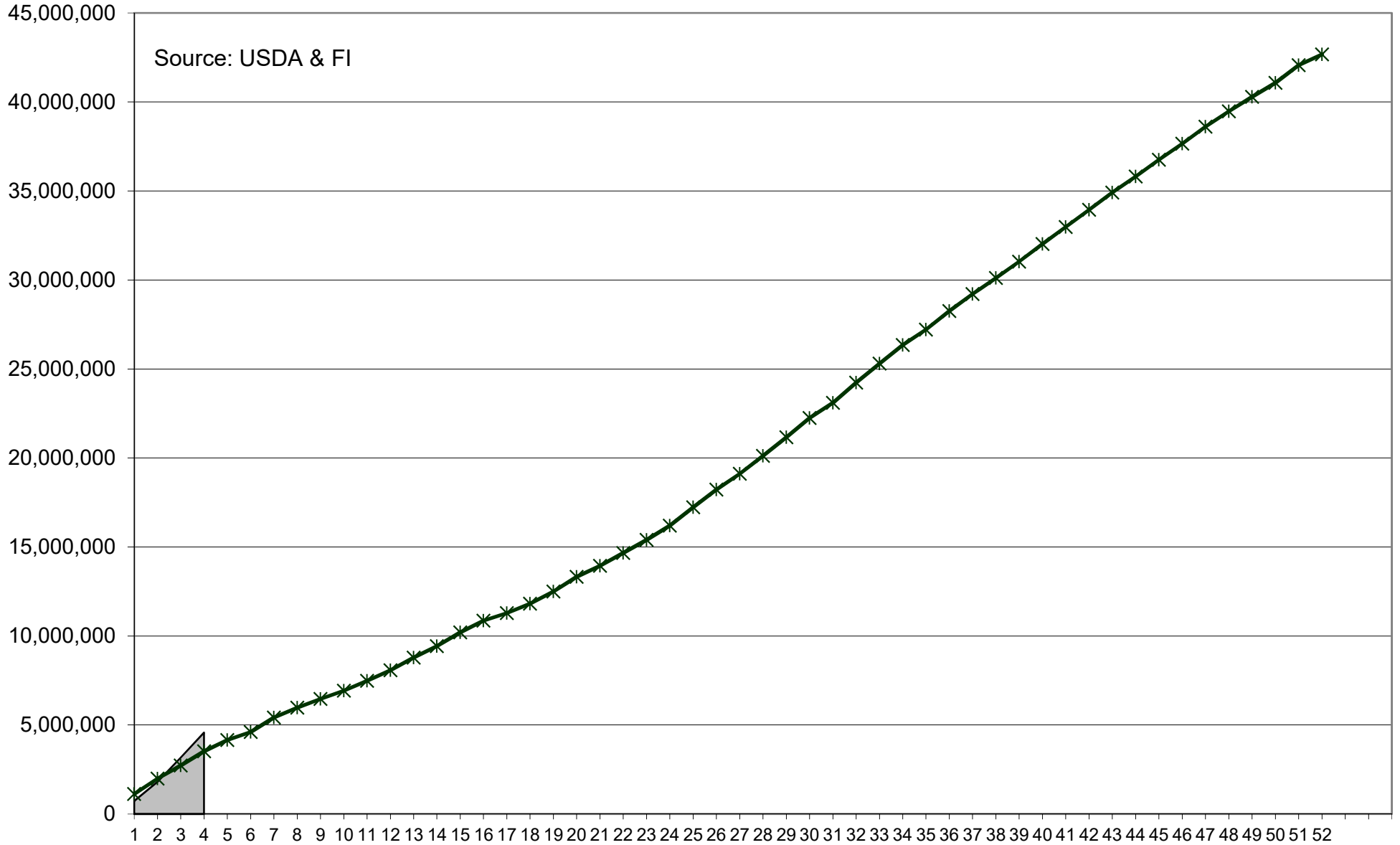


■ 2018-19   
 ■ 2017-18   
 ○ 2016-17   
 ✱ 2015-16   
 ◇ 2014-15

## US Soybean Current Crop-Year Commitments to Japan Thousand Tons, Sept-Aug Crop-Year



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

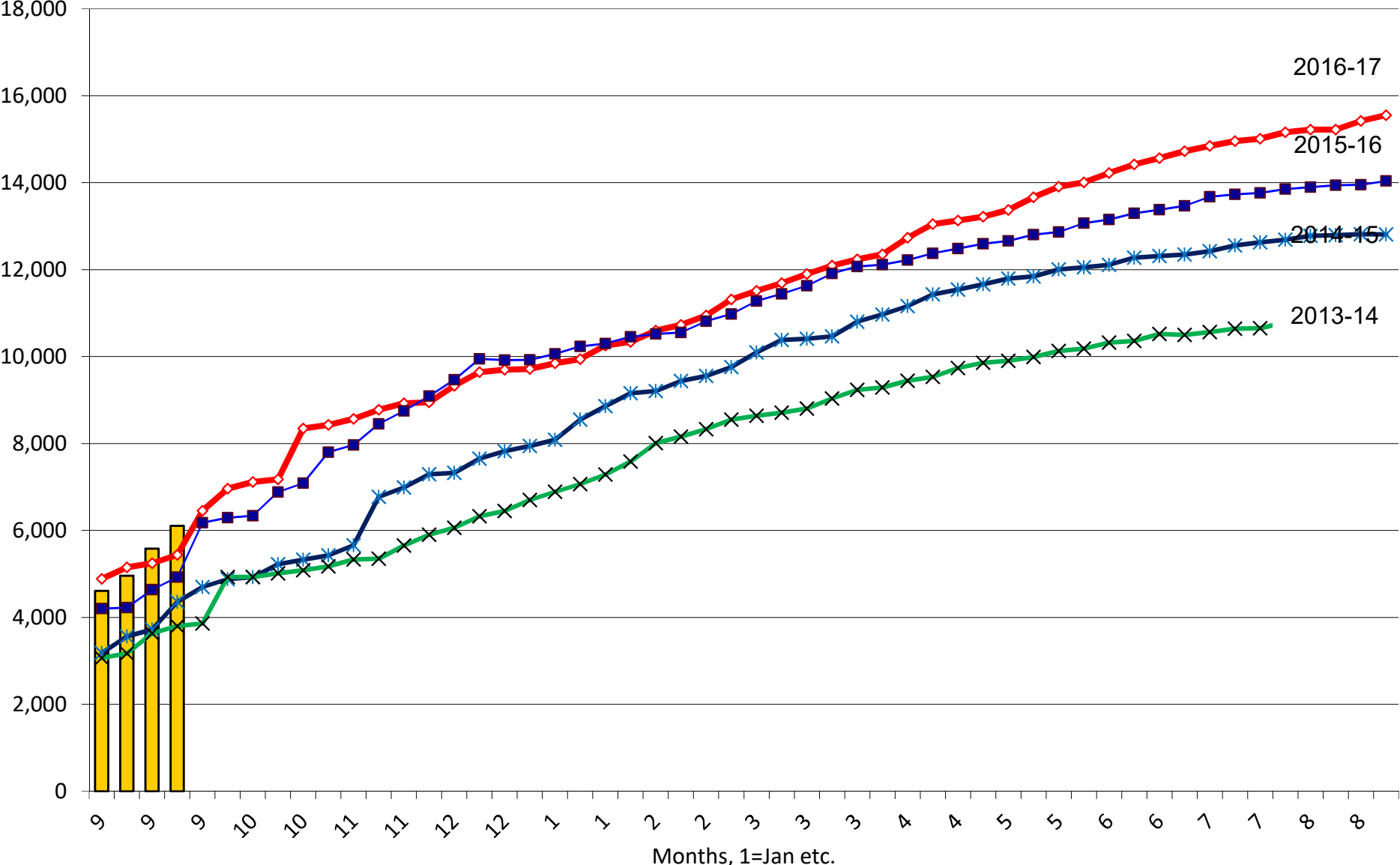


2018-19

5-Year Average

# US Corn Current Crop-Year Commitments to Mexico

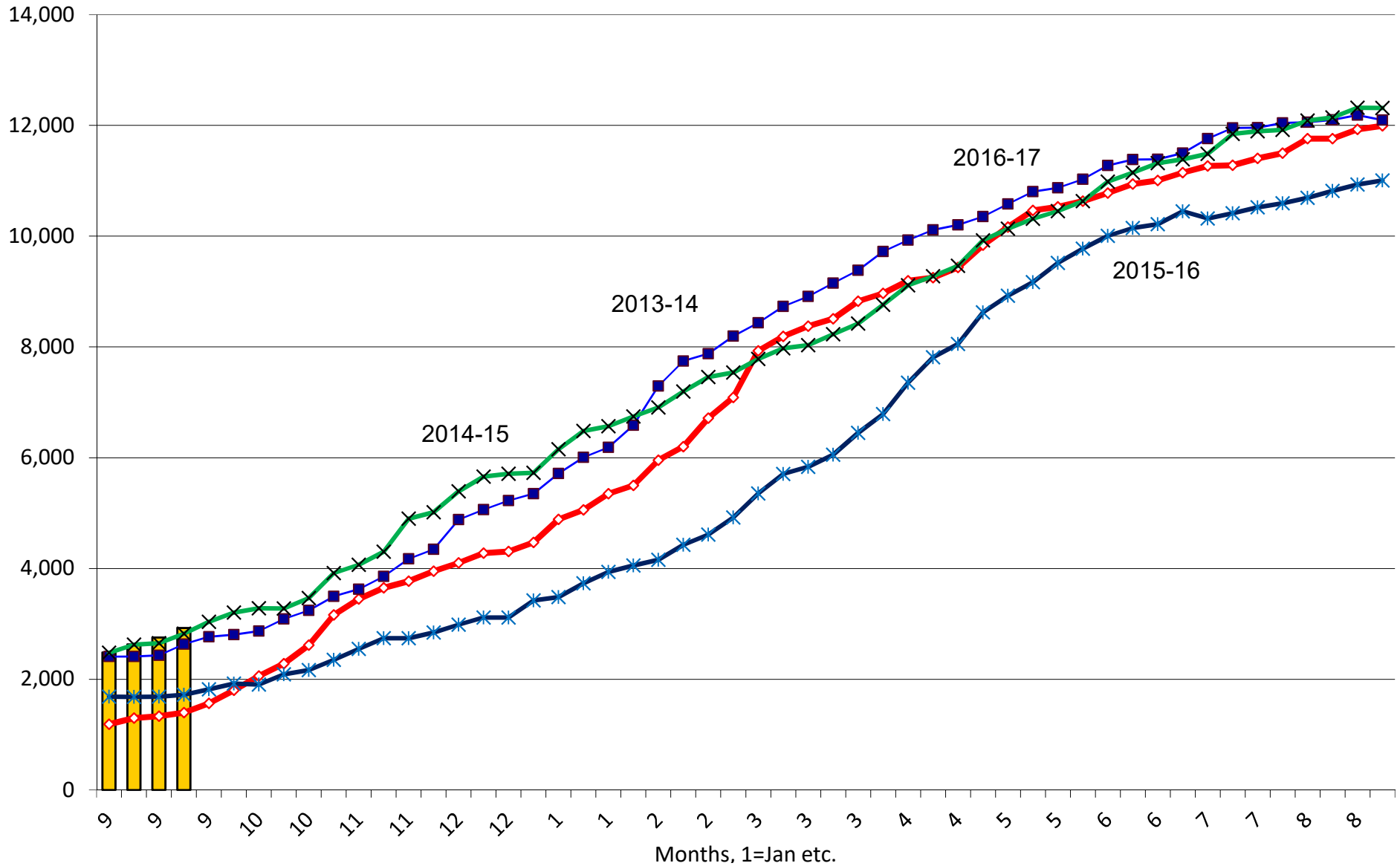
## Thousand Tons, Sept-Aug



2018-19    
  2017-18    
  2016-17    
  2015-16    
  2014-15

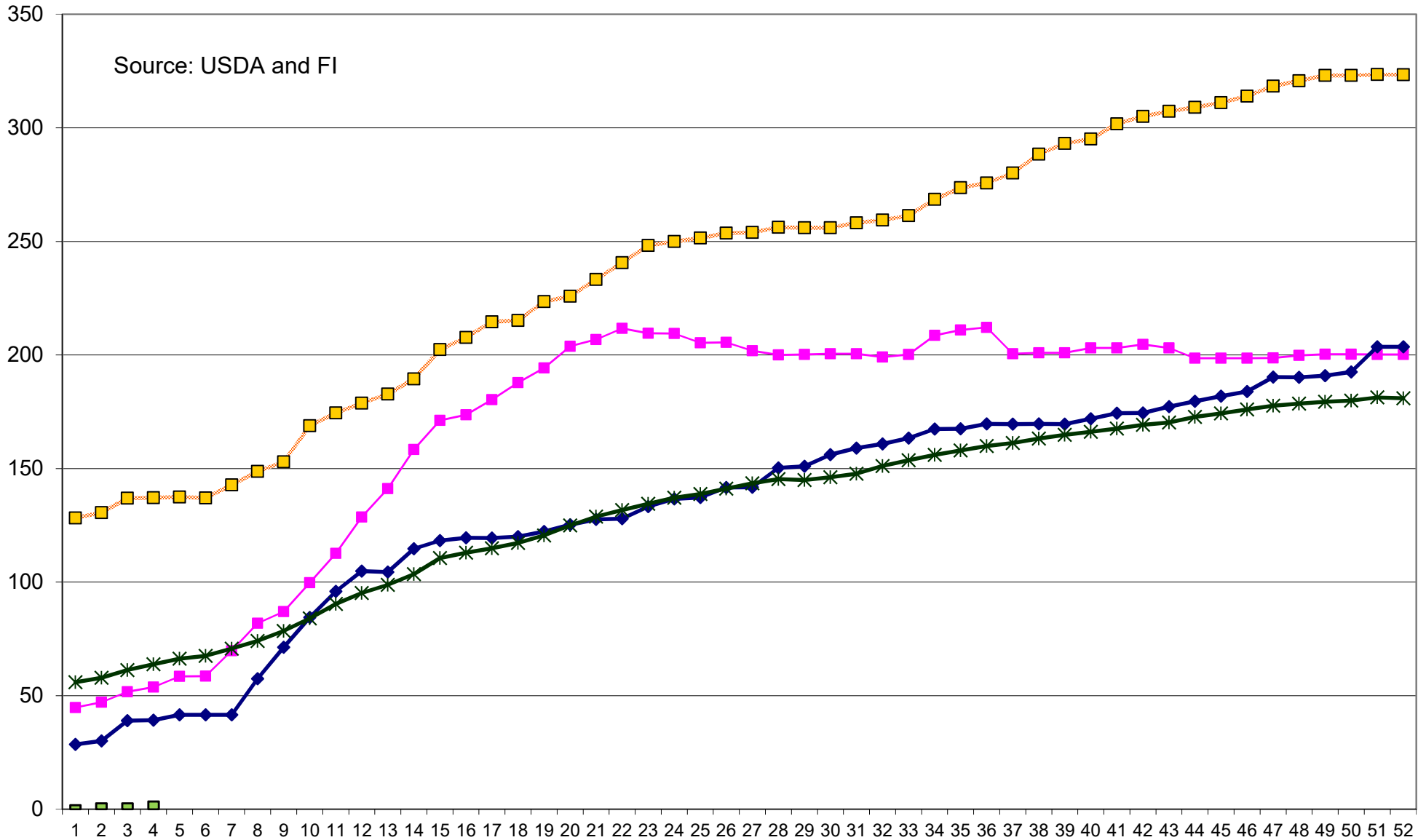
# US Corn Current Crop-Year Commitments to Japan

## Thousand Tons, Sept-Aug



2018-19    
  2017-18    
  2016-17    
  2015-16    
  2014-15

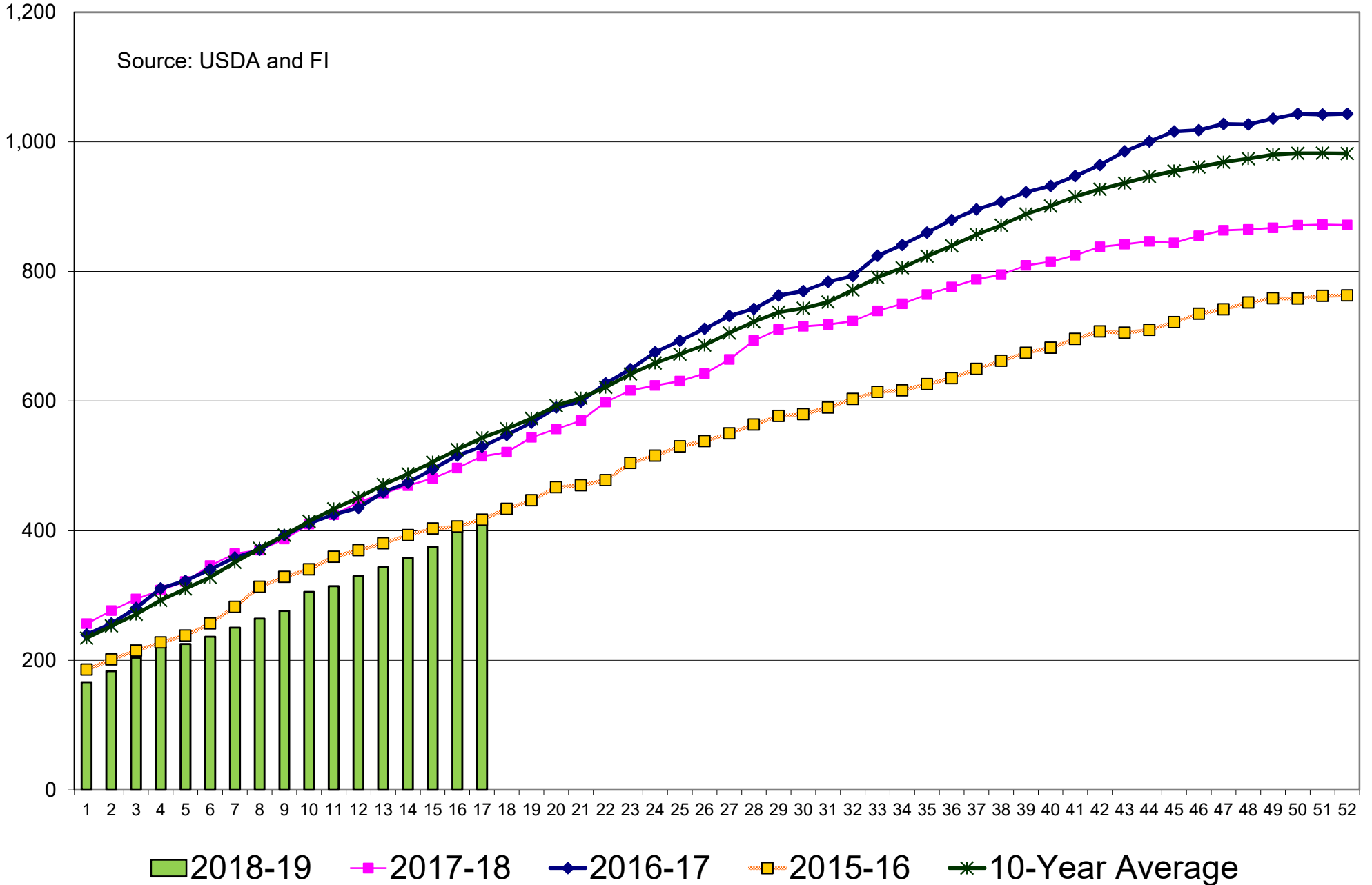
# US Sorghum, Current Crop-Year Commitments, million bushels



■ 2018-19   
 ■ 2017-18   
 ◆ 2016-17   
 ■ 2015-16   
 ✱ 10-Year Average

# US Wheat, Current Crop-Year Commitments, million bushels

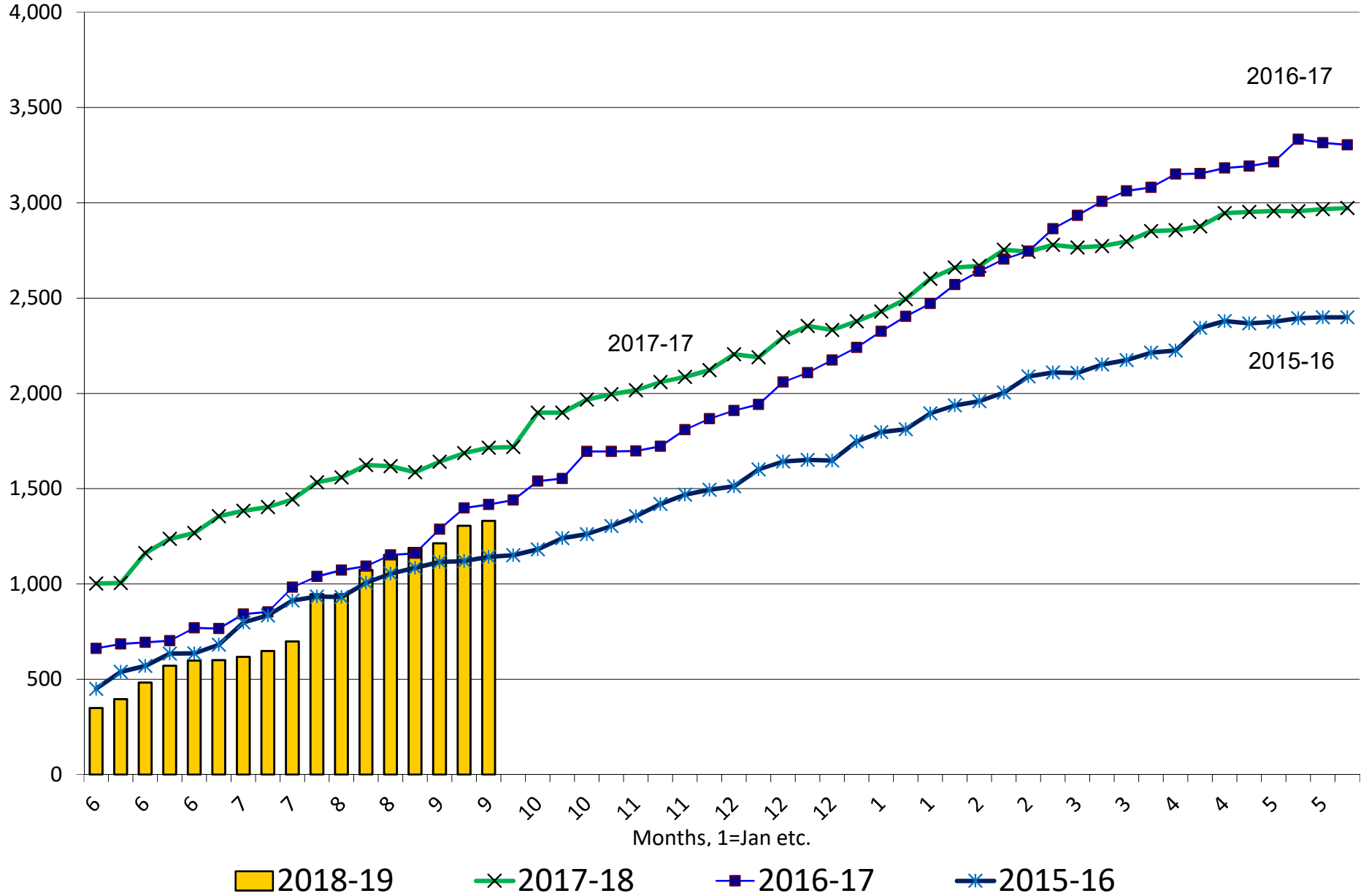
Source: USDA and FI





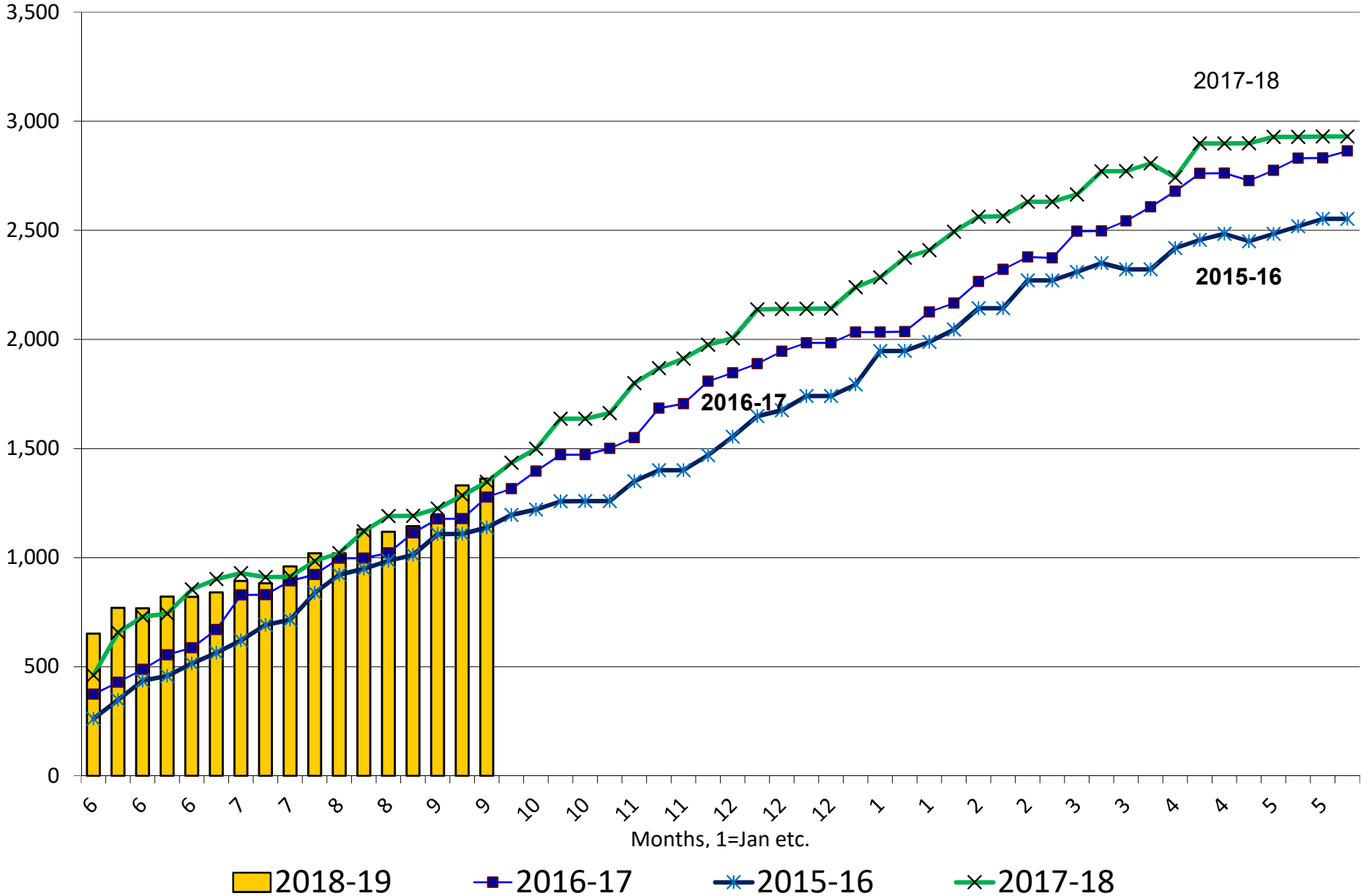
## US All Wheat Current Crop-Year Commitments to Mexico

### Thousand Tons, Sept-Aug



# US All Wheat Current Crop-Year Commitments to Japan

## Thousand Tons, Sept-Aug



# Foreign Agriculture Market Guidance

As of 6:24 AM

## Day on day change

		4-Oct	3-Oct	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Nov/Dec	675.00	665.00	+10.00
Rape oil EUR/MT	Nov/Jan	760.00	748.00	+12.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT	Oct/Nov	375.00	376.50	-1.50
Argentina USD/MT	Dec/Mar	379.50	383.00	-3.50
Brazil USD/MT	Oct/Nov	374.50	378.00	-3.50
Brazil USD/MT	Dec/Mar	381.00	383.50	-2.50
<b>MALAYSIA PALM OIL</b>				
	Tl. Vol.=	35,953	44505	
Futures MYR/MT	DEC8	2230	2199	+31
RBD Olien Cash USD/MT	Dec18	\$561.25	\$560.00	+1.25
US Gulf Crude SBO over RBD Palm	Spot	\$148	\$145	\$3
<b>China Futures</b>				
		4-Oct	3-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
<b>China Cash</b>				
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
<b>Matif Wheat (Liffe)</b>				
Matif EUR/MT morning over morning	DEC8	202.00	202.00	unchanged
Matif wheat from prev. settle 2day before	DEC8	201.25	200.00	+1.25
<b>Baltic Dry Index</b>				
	Spot	1574	1570	+4
		3-Oct	2-Oct	
<b>Exchange Rates</b>				
EU	Euro/\$	1.1500	1.1551	-0.0051
MYR	Ringgit/\$	4.1450	4.1370	+0.0080
CNY	RMB/\$	6.8680	6.8680	unchanged

## Currency adjusted to the CME pit close

In cents/bu	4-Oct
oils in points and meal in USD/short ton	
Rot soy oil	+20
Rot rape oil	+28
Rot meal	Oct/Nov
	\$1.53
Rot meal	Dec/Mar
	\$0.88
Malaysian Fut	+11
Malaysian Cash	-12
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

\$ 232.30 \$/ton

Matif morning +1.20  
Matif settle +5.14

<p><b>ALL OILS</b> Average lead <b>16</b> <b>ALL MEAL</b> Average lead <b>\$1.21</b></p>
--

## CME electronic close change

SX8	-4.50	SMV8	-3.70	BOV8	+16	CZ8	-2.75
SF9	-4.25	SMZ8	-3.90	BOZ8	+18	CH9	-2.75
SH9	-3.25	SMF9	-3.50	BOF9	+18	CK9	-2.75
SK9	-3.00	SMH9	-3.40	BOH9	+17	WZ8	-4.00
SN9	-3.25	SMK9	-3.00	BOK9	+16	WH9	-3.25
SQ9	-2.75	SMN9	-2.90	BON9	+14	WK9	-3.00
						WN9	-2.25

#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



# Futures International, LLC

An OTC Global Holdings LP Company

## 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
10/3/2018	430	0	0	0	1,426	0	521	85	389	0	3,677	0	300	0	28	(4)	252	0
10/2/2018	430	0	0	0	1,426	0	436	0	389	0	3,677	(42)	300	0	32	0	252	0
10/1/2018	430	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/28/2018	430	(115)	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/27/2018	545	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/26/2018	545	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/25/2018	545	0	0	0	1,426	0	436	(103)	389	0	3,719	0	300	0	32	0	252	0
9/24/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	32	0	252	0
9/21/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	32	(22)	252	0
9/20/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	54	0	252	0
9/19/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	54	0	252	0
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	0	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

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