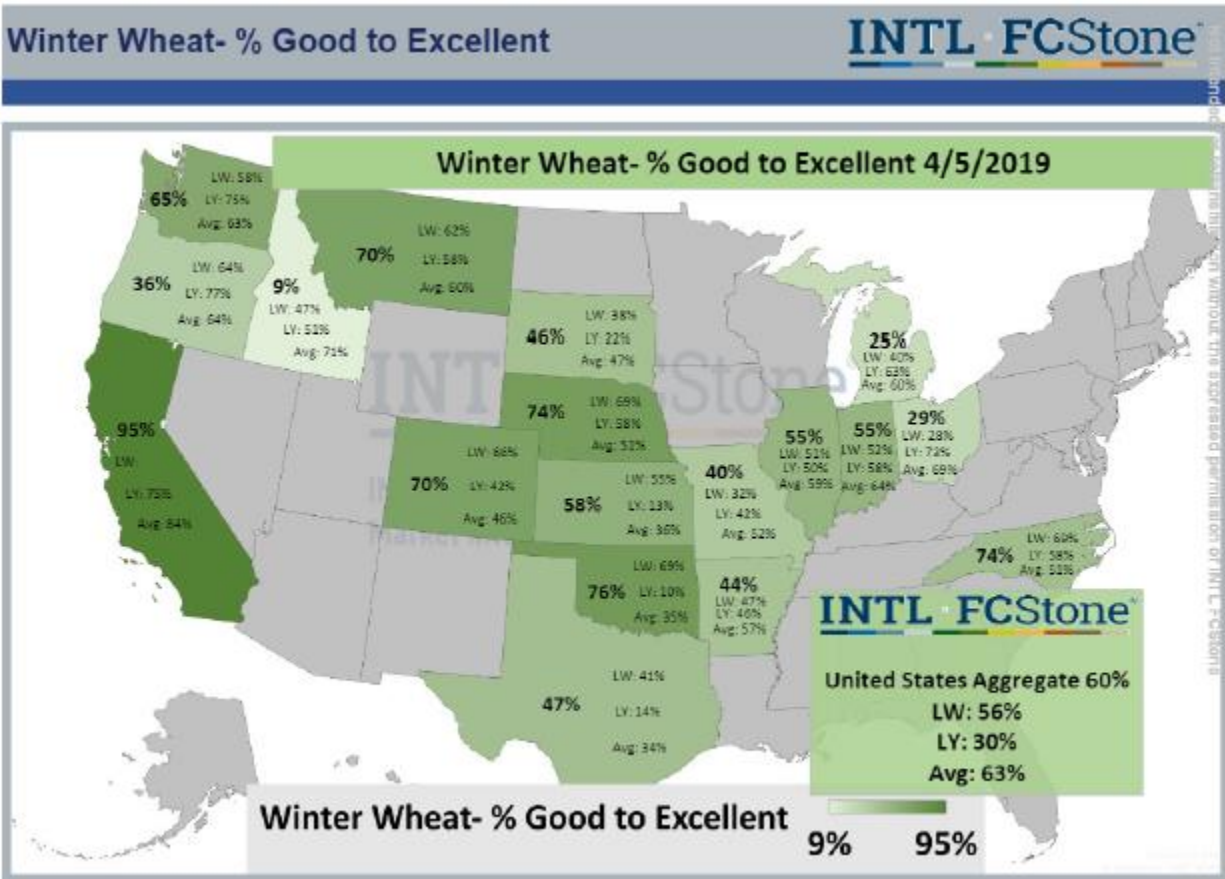




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Producers here is the winter wheat rating that were released Monday, they got the US sitting 60% good to excellent as of now which is the highest rating for this week in seven years. Also I have attached the WASDE report that was released today, for corn they added 200 million bushels to ending stock due to feed and ethanol usage reductions and exports backing off. With wheat the added 32 million bushels to the ending stock due to lack of exports. With wheat we are still very competitive in the word market and hope we can keep seeing improved export numbers and keep the wheat moving out of the system.



USDA 2018/19 US Carryout (in Billion Bushels)					
	USDA Apr 2019	Avg Trade Est.	Estimate Range	USDA Mar 2019	INTL FCStone Estimate*
Corn	2.035	1.991	1.870-2.135	1.835	2.211
Soybeans	0.895	0.898	0.845-0.935	0.900	1.062
Wheat	1.087	1.072	1.045-1.100	1.055	1.103

USDA 2018/19 Argentina Production (in Million Metric Tons)					
	USDA Apr 2019	Avg Trade Est.	Estimate Range	USDA Mar 2019	INTL FCStone Estimate*
Corn	47.0	46.44	46.0-47.0	46.0	46.4
Soybeans	55.0	55.36	54.5-56.0	55.0	55.7

USDA 2018/19 Brazil Production (in Million Metric Tons)					
	USDA Apr 2019	Avg Trade Est.	Estimate Range	USDA Mar 2019	INTL FCStone Estimate*
Corn	96.0	94.83	94.5-95.5	94.5	94.4
Soybeans	117.0	116.19	115.0-117.0	116.5	115.7

USDA 2018/19 World Carryout (in Million Tonnes)					
	USDA Apr 2019	Avg Trade Est.	Estimate Range	USDA Mar 2019	INTL FCStone Estimate*
Corn	314.00	311.16	307.0-314.9	308.53	315.10
Soybeans	107.40	108.04	106.2-111.1	107.17	114.60
Wheat	275.61	271.00	269.8-274.2	270.53	268.50

USDA WASDE Report Summary 04/09/2019

	USDA March Carryout	April Estimate Range	April Estimate Average	18/19 Crop			USDA 2017/2018 Carryout
				USDA April Carryout	Change from previous month %	Bushels	
Corn (blln. bu.)	1.835	1.940- 2.211	2.013	2.035	11%	0.200	2.140
Soybeans (blln. bu.)	0.900	0.847- 1.062	0.913	0.895	-1%	-0.005	0.438
Wheat (blln. bu.)	1.055	1.045- 1.103	1.076	1.087	3%	0.032	1.099
Milo (blln. bu.)	0.065			0.060	-8%	-0.005	0.035
Rice (mlln. cwt.)	49.6			53.6	8%	4.0	29.4