

<u>Corn</u>	May 10	Jun 9		May 10	Jun 9	
	2016/2017	2016/17	Change	2017/18	2017/18	Change
Planted Acres	94.0	94.0	0.0	90.0	90.0	0.0
Harvested Acres	86.7	86.7	0.0	82.4	82.4	0.0
Yield	174.6	174.6	0.0	170.7	170.7	0.0
Beginning Stocks	1737	1737	0	2295	2295	0
Production	15148	15148	0	14065	14065	0
Imports	55	55	0	50	50	0
Total Supply	16940	16940	0	16410	16410	0
Feed/Residual	5500	5500	0	5425	5425	0
Food/Seed/Industrial	6920	6920	0	7000	7000	0
Ethanol	5450	5450	0	5500	5500	0
Domestic Use	12420	12420	0	12425	12425	0
Exports	2225	2225	0	1875	1875	0
Total Use	14645	14645	0	14300	14300	0
Ending Stocks	2295	2295	0	2110	2110	0
Stocks/Use Ratio	15.7%	15.7%	0.0%	14.8%	14.8%	0.0%
Avg. Farm Price (c/lb.)	3.25-3.55	3.25-3.45		3.00-3.80	3.00-3.80	

<u>Soybean Oil</u>	May 10	Jun 9		May 10	Jun 9	
	2016/17	2016/17	Change	2017/18	2017/18	Change
Beginning Stocks	1687	1687	0	2062	1987	-75
Production	22350	22175	-175	22620	22620	0
Imports	325	325	0	300	300	0
Total Supply	24362	241887	217525	24982	24907	-75
Domestic	20000	19900	-100	20450	20450	0
Exports	2300	2300	0	2300	2300	0
Total Use	22300	22200	-100	22750	22750	0
Ending Stocks	2062	1987	-75	2232	2157	-75
Stocks/Use ratio	9.2%	9.0%	-0.3%	9.8%	9.5%	-0.3%
Avg. Farm Price (c/lb.)	31.8	31.8		30-34	30-34	

<u>All Wheat</u>	May 10	Jun 9		May 10	Jun 9	
	2016/17	2016/17	Change	2017/18	2017/18	Change
Planted Acres	54.6	50.2	-4.4	46.1	46.1	0
Harvested Acres	47.1	43.9	-3.2	38.5	38.5	0
Yield	43.6	52.6	9	47.2	47.3	0.1
Beginning Stocks	752	976	224	1159	1161	2
Production	2052	2310	258	1820	1824	4
Imports	120	117	-3	125	130	5
Total Supply	2924	3402	478	3105	3115	10
Food	955	955	0	955	955	0
Seed	61	61	0	66	66	0
Feed/Residual	190	190	0	170	170	0
Domestic Use	1206	1206	0	1191	1191	0
Exports	1035	1035	0	1000	1000	0
Total Use	2241	2241	0	2191	2191	0
Ending Stocks	1159	1161	2	914	924	10
Stocks/Use Ratio	51.7%	51.8%	0.1%	41.7%	42.2%	0.5%
Avg. Farm Price (\$/bu.)	3.90	3.90		3.85-4.65	3.90-4.70	

<u>Soybeans</u>	May 10	Jun 9		May 10	Jun 9	
	2016/17	2016/17	Change	2017/18	2017/18	Change
Planted Acres	83.4	83.4	0.0	89.5	89.5	0.0
Harvested Acres	82.7	82.7	0.0	88.6	88.6	0.0
Yield	52.1	52.1	0.0	48.0	48.0	0.0
Beginning Stocks	197	197	0	435	450	15
Production	4307	4307	0	4255	4255	0
Imports	25	25	0	25	25	0
Total Supply	4528	4528	0	4715	4730	15
Crush	1925	1910	-15	1950	1950	0
Exports	2050	2050	0	2150	2150	0
Seed	104	104	0	101	101	0
Residual	14	14	0	34	34	0
Total Use	4093	4078	-15	4235	4235	0
Ending Stocks	435	450	15	480	495	15
Stocks/Use Ratio	10.6%	11.0%	0.4%	11.3%	11.7%	0.4%
Avg.Farm Price (\$/bu.)	9.55	9.55		8.30-10.30	8.30-10.30	

<u>Soybean Meal</u>	May 10	Jun 9		May 10	Jun 9	
	2016/17	2016/17	Change	2017/18	2017/18	Change
Beginning Stocks	264	264	0	300	300	0
Production	45586	44836	-750	46300	46300	0
Imports	350	350	0	300	300	0
Total Supply	46200	455450	409250	46900	46900	0
Domestic	33500	33150	-350	34200	34200	0
Exports	12100	12000	-100	12400	12400	0
Total Use	45600	45150	-450	46600	46600	0
Ending Stocks	300	300	0	300	300	0
Stocks/Use ratio	0.7%	0.7%	0.0%	0.6%	0.6%	0.0%
Avg. Farm Price (c/lb.)	310-330	315		295-335	295-335	

<u>Wheat By Class</u>	Hard	Hard	Soft			
Projected 2016/2017	Winter	Spring	Red	White	Durum	Total
Beginning Stocks	446	272	157	74	28	977
Production	1,082	493	345	286	104	2,310
Total Supply	1,532	805	536	367	162	3,402
Domestic Use	532	275	216	95	88	1,206
Exports	445	315	90	161	24	1,035
Total Use	977	590	306	256	112	2,241
Ending Stocks	555	215	230	111	50	1,161
Stocks/Use Ratio	56.8%	36.4%	75.2%	43.4%	44.6%	51.8%

<u>Change from previous month</u>	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
Beginning Stocks	0	0	0	0	0	0
Production	0	0	0	0	0	0
Total Supply	1	7	7	0	2	10
Domestic Use	0	0	0	0	0	0
Exports	5	5	5	5	0	10
Total Use	5	5	5	5	0	10
Ending Stocks	-4	2	2	-5	2	0
Stocks/Use Ratio	-1%	0%	1%	-2%	2%	0%



This material has been prepared by a sales or trading employee or agent of CHS Hedging, LLC. and should be considered a solicitation. This communication may contain privileged and/or confidential information and is intended only for the use of the individual or entity to which it is addressed. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized dissemination, distribution, and/or use of this communication is strictly prohibited. CHS Hedging, LLC. makes no representation or warranty regarding the correctness of any information contained herein, or the appropriateness of any transaction for any person. There is a risk of loss when trading commodity futures and options.