

<u>Corn</u>	Sep 12 2017/18	Oct 11 2017/18	Change	Sep 12 2018/19	Oct 11 2018/19	Change
Planted Acres	90.2	90.2	0.0	89.1	89.1	0.0
Harvested Acres	82.7	82.7	0.0	81.8	81.8	0.0
Yield	176.6	176.6	0.0	181.3	180.7	-0.6
Beginning Stocks	2293	2293	0	2002	2140	138
Production	14604	14604	0	14827	14778	-49
Imports	40	36	-4	50	50	0
Total Supply	16937	16934	-3	16879	16968	89
Feed/Residual	5450	5302	-148	5575	5550	-25
Food/Seed/Industrial	7060	7054	-6	7130	7130	0
Ethanol	5600	5601	1	5650	5650	0
Domestic Use	12510	12355	-155	12705	12680	-25
Exports	2425	2438	13	2400	2475	75
Total Use	14935	14793	-142	15105	15155	50
Ending Stocks	2002	2140	138	1774	1813	39
Stocks/Use Ratio	13.4%	14.5%		11.7%	12.0%	
Avg. Farm Price (c/lb.)	3.4	3.36		3.00-4.00	3.00-4.00	

<u>Soybean Oil</u>	Sep 12 2017/18	Oct 11 2017/18	Change	Sep 12 2018/19	Oct 11 2018/19	Change
Beginning Stocks	1711	1711	0	2156	2206	50
Production	23645	23795	150	23910	23910	0
Imports	350	350	0	300	300	0
Total Supply	25706	25856	150	26366	26416	50
Domestic Use	21100	21200	100	22000	22100	100
Exports	2450	2450	0	2200	2200	0
Total Use	23550	23650	100	24200	24300	100
Ending Stocks	2156	2206	50	2166	2116	-50
Stocks/Use ratio	9.2%	9.3%		9.0%	8.7%	
Avg. Farm Price (c/lb.)	30.00	30.04		28-32	28-32	

<u>All Wheat</u>	Sep 12 2017/18	Oct 11 2017/18	Change	Sep 12 2018/19	Oct 11 2018/19	Change
Planted Acres	46.0	46.0	0	47.8	47.8	0
Harvested Acres	37.6	37.5	-0.1	39.6	39.6	0
Yield	46.3	46.3	0	47.4	47.6	0.2
Beginning Stocks	1181	1181	0	1100	1099	-1
Production	1741	1740	-1	1877	1884	7
Imports	157	157	0	135	140	5
Total Supply	3079	3078	-1	3112	3123	11
Food	964	964	0	970	970	0
Seed	64	63	-1	62	62	0
Feed/Residual	48	50	2	120	110	-10
Domestic Use	1077	1078	1	1152	1142	-10
Exports	901	901	0	1025	1025	0
Total Use	1978	1979	1	2177	2167	-10
Ending Stocks	1100	1099	-1	935	956	21
Stocks/Use Ratio	55.6%	55.5%		42.9%	44.1%	
Avg. Farm Price (\$/bu.)	4.72	4.72		4.70-5.50	4.80-5.40	

<u>Soybeans</u>	Sep 12 2017/18	Oct 11 2017/18	Change	Sep 12 2018/19	Oct 11 2018/19	Change
Planted Acres	90.1	90.1	0.0	89.6	89.1	-0.5
Harvested Acres	89.5	89.5	0.0	88.9	88.3	-0.6
Yield	49.1	49.3	0.2	52.8	53.1	0.3
Beginning Stocks	302	302	0	395	438	43
Production	4392	4411	19	4693	4690	-3
Imports	22	22	0	25	25	0
Total Supply	4715	4734	19	5113	5153	40
Crush	2055	2055	0	2070	2070	0
Exports	2130	2129	-1	2060	2060	0
Seed	104	104	0	103	103	0
Residual	32	8	-24	34	34	0
Total Use	4321	4296	-25	4268	4268	0
Ending Stocks	395	438	43	845	885	40
Stocks/Use Ratio	9.1%	10.2%		19.8%	20.7%	
Avg.Farm Price (\$/bu.)	9.35	9.33		7.35-9.85	7.35-9.85	

<u>Soybean Meal</u>	Sep 12 2017/18	Oct 11 2017/18	Change	Sep 12 2018/19	Oct 11 2018/19	Change
Beginning Stocks	401	401	0.0	400	400	0.0
Production	48899	49199	300.0	48950	48950	0.0
Imports	500	500	0.0	350	350	0.0
Total Supply	49800	50100	300.0	49700	49700	0.0
Domestic	35000	34800	-200.0	35800	35800	0.0
Exports	14400	14900	500.0	13500	13500	0.0
Total Use	49400	49700	300.0	49300	49300	0.0
Ending Stocks	400	400	0.0	400	400	0.0
Stocks/Use ratio	0.8%	0.8%		0.8%	0.8%	
Avg. Farm Price (c/lb.)	345	345		290-330	290-330	

<u>Wheat By Class</u>	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
Projected 2018/2019						
Beginning Stocks	581	191	205	87	35	1,099
Production	662	587	286	272	77	1,884
Total Supply	1,248	848	499	366	162	3,123
Domestic Use	459	292	209	94	88	1,142
Exports	365	295	120	215	30	1,025
Total Use	824	587	329	309	118	2,167
Ending Stocks	424	261	170	57	44	956
Stocks/Use Ratio	51.5%	44.5%	51.7%	18.4%	37.3%	44.1%

<u>Change from previous month</u>	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
Beginning Stocks	0	0	0	0	-1	-1
Production	1	4	-6	5	4	8
Total Supply	0	9	-8	2	8	11
Domestic Use	-5	0	-5	0	0	-10
Exports	-10	0	0	10	0	0
Total Use	-15	0	-5	10	0	-10
Ending Stocks	15	9	-3	-8	8	21
Stocks/Use Ratio	0.03	0.02	0.00	-0.03	0.07	0.01



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.