



COMMODEX

The First Israeli Commodities Portal

ספטמבר 2019 – עידכון שוק הגרעינים

Pro Farmer U.S. Production Estimates

	USDA/NASS Aug 12, 2019	Pro Farmer Aug 23, 2019	Delta
Corn Production	13.901	13.358	-3.9%
Corn Yield	169.5	163.3	-3.7%
Harvested Acres	82.017	81.8	-0.3%
Soy Production	3.680	3.497	-5.0%
Soy Yield	48.5	46.1	-4.9%
Harvested Acres	75.866	75.86	0.0%

Note: Area figures in millions of acres, yield figures in bushels per acre, production figures in billions of bushels.

Select U.S. Crop Progress Highlights

Sept. 1, 2019

CORN

81% dough (71% last wk, 95% last year, 93% average)
41% dented (27% last wk, 73% last year, 63% average)
6% mature (20% last year, 13% average)
58% good/exc cond. (58% trade, 57% last week, 67% last year)

SOYBEANS

96% blooming (94% last week, 100% last year, 100% average)
86% setting pods (79% last week, 98% last year, 96% average)
55% good/exc cond. (56% trade, 55% last week, 66% last year)

SPRING WHEAT

55% harvested (57% trade, 38% last wk, 86% last year, 78% avg)
69% good/exc cond. (69% trade, 70% last week, 74% last year)

COTTON

36% bolls opening (28% last week, 28% last year, 27% average)
48% good/excellent condition (43% last week, 41% last year)

SORGHUM

52% coloring (41% last week, 67% last year, 64% average)
24% mature (22% last week, 30% last year, 33% average)
67% good/excellent condition (66% last week, 52% last year)

Data source: USDA/NASS

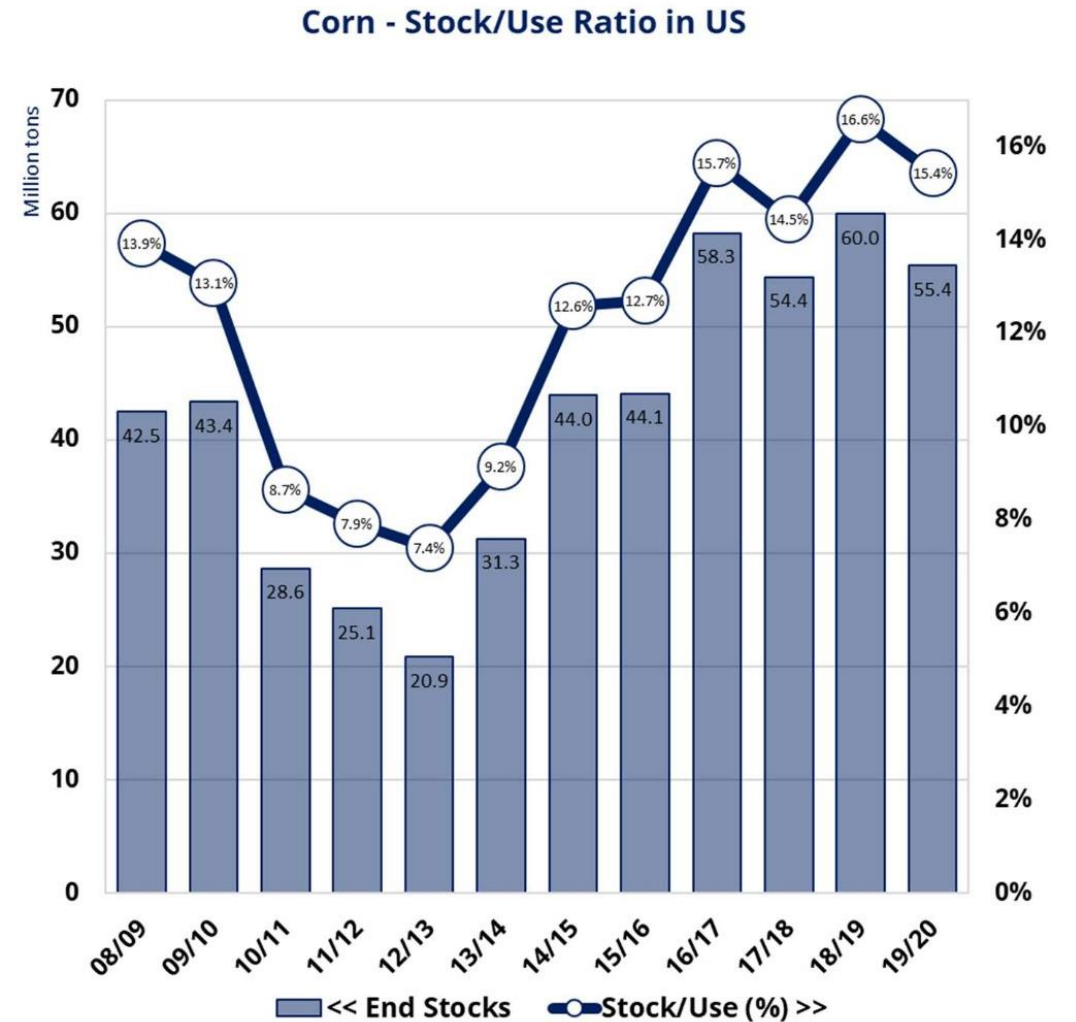
FOB Corn prices in main sources (USD/ton)



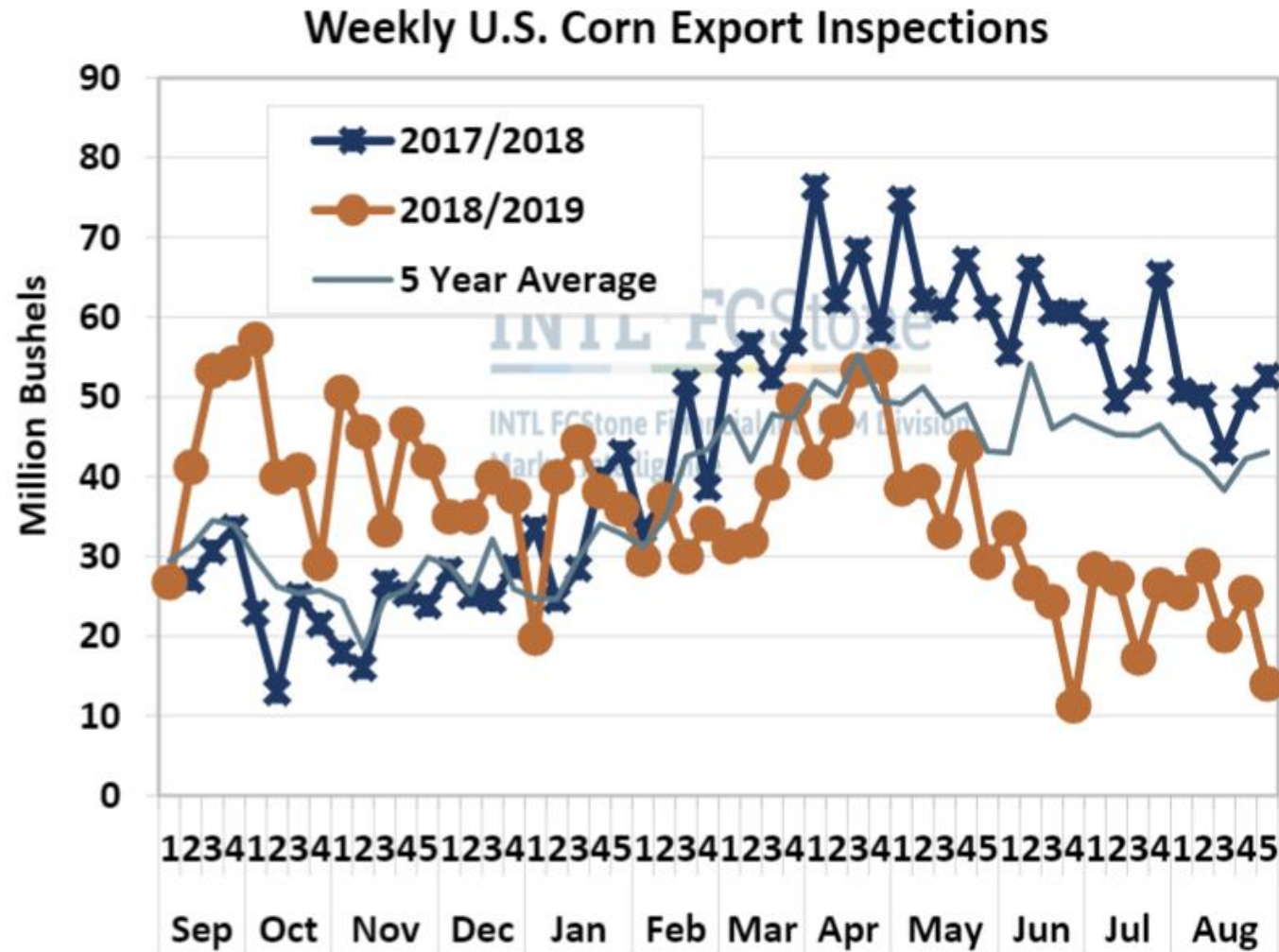
Fonte: Reuters

שקלול שער מטבע הופך את התירס מאוקראינה ליקר בעולם באמצע אוגוסט פער של כ \$40 לטון לעומת ארגנטינה בגלל קריסת הפסו....

Million Acres		Yield (bushels/acre)								
Area Planted	Area Harvested	163.5	165.5	166.5	167.5	168.5	169.5	170.0	170.5	171.0
82.5	74.5	3.3%	4.3%	4.8%	5.4%	5.9%	6.4%	6.7%	7.0%	7.2%
83.0	75.0	3.8%	4.9%	5.4%	6.0%	6.5%	7.0%	7.3%	7.6%	7.8%
83.5	75.5	4.4%	5.5%	6.0%	6.6%	7.1%	7.6%	7.9%	8.2%	8.4%
84.0	76.0	5.0%	6.1%	6.6%	7.2%	7.7%	8.2%	8.5%	8.8%	9.0%
84.5	76.5	5.6%	6.7%	7.2%	7.7%	8.3%	8.8%	9.1%	9.4%	9.6%
85.0	77.0	6.2%	7.2%	7.8%	8.3%	8.9%	9.4%	9.7%	10.0%	10.2%
86.0	78.0	7.3%	8.4%	9.0%	9.5%	10.1%	10.6%	10.9%	11.2%	11.5%
87.0	79.0	8.5%	9.6%	10.1%	10.7%	11.3%	11.8%	12.1%	12.4%	12.7%
88.0	80.0	9.6%	10.8%	11.3%	11.9%	12.5%	13.0%	13.3%	13.6%	13.9%
89.0	81.0	10.8%	11.9%	12.5%	13.1%	13.7%	14.2%	14.5%	14.8%	15.1%
90.0	82.0	11.9%	13.1%	13.7%	14.3%	14.8%	15.4%	15.7%	16.0%	16.3%
90.5	82.5	12.5%	13.7%	14.3%	14.9%	15.4%	16.0%	16.3%	16.6%	16.9%
91.0	83.0	13.1%	14.3%	14.9%	15.4%	16.0%	16.6%	16.9%	17.2%	17.5%
91.5	83.5	13.7%	14.9%	15.5%	16.0%	16.6%	17.2%	17.5%	17.8%	18.1%
92.0	84.0	14.3%	15.4%	16.0%	16.6%	17.2%	17.8%	18.1%	18.4%	18.7%
92.5	84.5	14.8%	16.0%	16.6%	17.2%	17.8%	18.4%	18.7%	19.0%	19.3%
93.0	85.0	15.4%	16.6%	17.2%	17.8%	18.4%	19.0%	19.3%	19.6%	19.9%
93.5	85.5	16.0%	17.2%	17.8%	18.4%	19.0%	19.6%	19.9%	20.2%	20.5%
94.0	86.0	16.6%	17.8%	18.4%	19.0%	19.6%	20.2%	20.5%	20.8%	21.1%
94.5	86.5	17.1%	18.4%	19.0%	19.6%	20.2%	20.8%	21.1%	21.4%	21.7%
95.0	87.0	17.7%	19.0%	19.6%	20.2%	20.8%	21.4%	21.7%	22.0%	22.3%



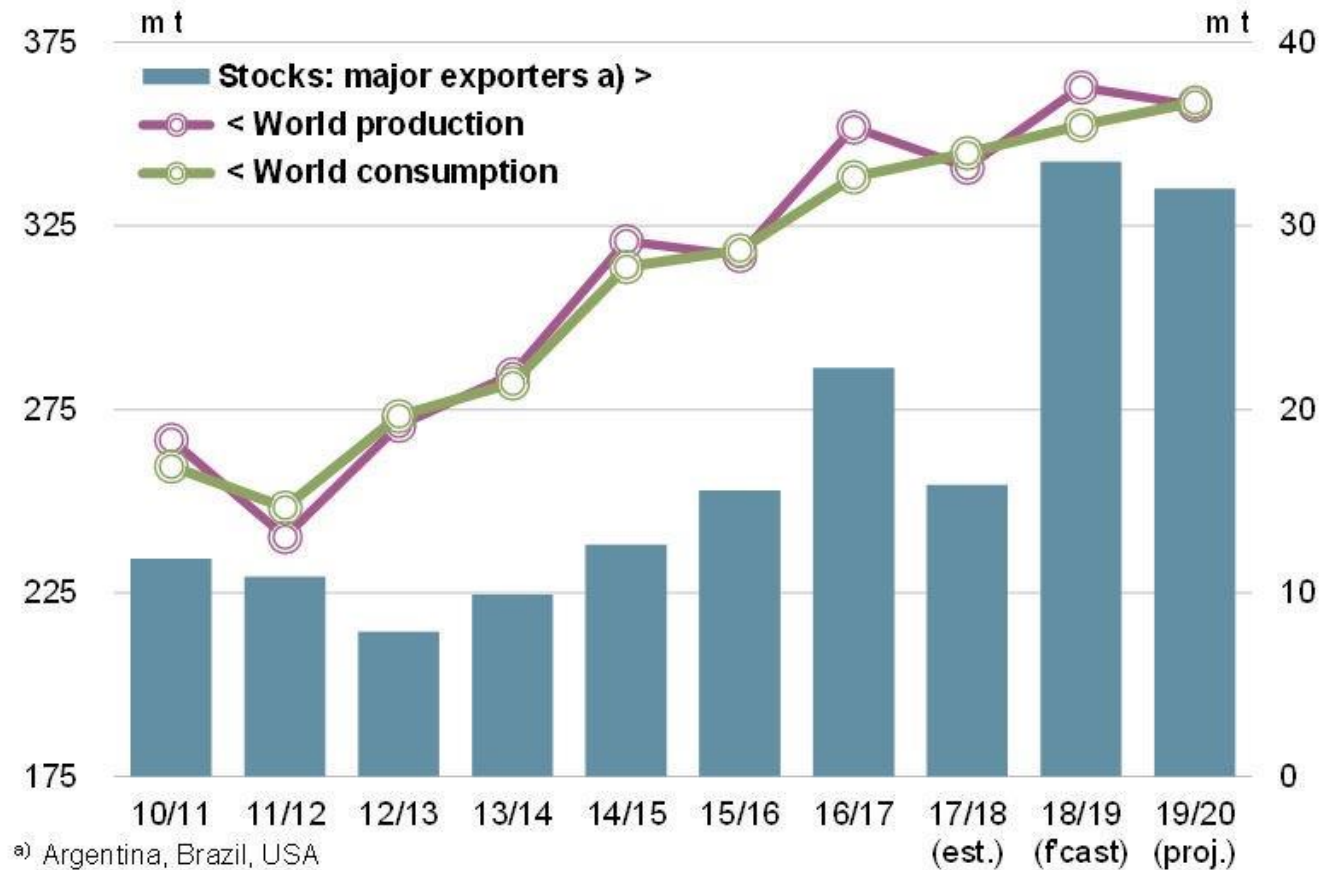
Source: USDA



ZC - Corn - Weekly Nearest Candlestick Chart

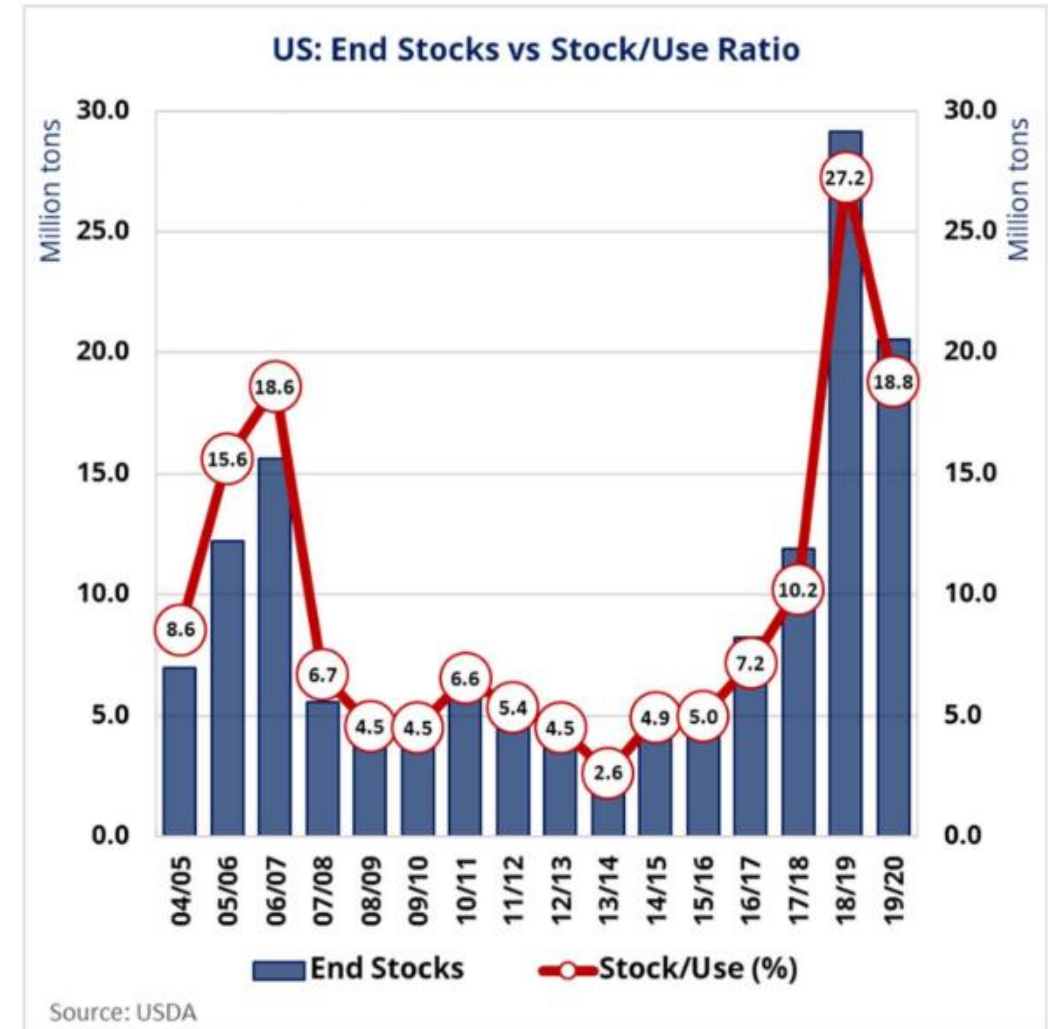


Soyabeans: World supply and demand



Scenario: US End Stocks - Crop 19/20
(in million bushels)

(million acres)		Yield (bushels/acre)										
Area Planted	Area Harvested	46.0	46.5	47.0	47.5	48.0	48.5	49.0	49.5	50.0	50.5	51.0
74.7	74.0	13.0	14.0	15.0	16.0	17.0	18.1	19.1	20.1	21.1	22.1	23.1
74.9	74.2	13.3	14.3	15.3	16.3	17.3	18.3	19.3	20.3	21.3	22.4	23.4
75.1	74.4	13.5	14.5	15.5	16.6	17.6	18.6	19.6	20.6	21.6	22.6	23.6
75.3	74.6	13.8	14.8	15.8	16.8	17.8	18.8	19.9	20.9	21.9	22.9	23.9
75.5	74.8	14.0	15.0	16.1	17.1	18.1	19.1	20.1	21.1	22.2	23.2	24.2
75.7	75.0	14.3	15.3	16.3	17.3	18.4	19.4	20.4	21.4	22.4	23.5	24.5
75.9	75.2	14.5	15.5	16.6	17.6	18.6	19.6	20.7	21.7	22.7	23.7	24.8
76.1	75.4	14.8	15.8	16.8	17.9	18.9	19.9	20.9	22.0	23.0	24.0	25.0
76.3	75.6	15.0	16.1	17.1	18.1	19.1	20.2	21.2	22.2	23.3	24.3	25.3
76.5	75.8	15.3	16.3	17.3	18.4	19.4	20.4	21.5	22.5	23.5	24.6	25.6
76.7	76.0	15.5	16.6	17.6	18.6	19.7	20.7	21.7	22.8	23.8	24.8	25.9
76.9	76.2	15.8	16.8	17.8	18.9	19.9	21.0	22.0	23.0	24.1	25.1	26.1
77.1	76.4	16.0	17.1	18.1	19.1	20.2	21.2	22.3	23.3	24.3	25.4	26.4
77.3	76.6	16.3	17.3	18.4	19.4	20.4	21.5	22.5	23.6	24.6	25.7	26.7
77.5	76.8	16.5	17.6	18.6	19.7	20.7	21.8	22.8	23.8	24.9	25.9	27.0
77.7	77.0	16.8	17.8	18.9	19.9	21.0	22.0	23.1	24.1	25.2	26.2	27.3
77.9	77.2	17.0	18.1	19.1	20.2	21.2	22.3	23.3	24.4	25.4	26.5	27.5
78.1	77.4	17.3	18.3	19.4	20.4	21.5	22.5	23.6	24.7	25.7	26.8	27.8
78.3	77.6	17.5	18.6	19.6	20.7	21.8	22.8	23.9	24.9	26.0	27.0	28.1
78.5	77.8	17.8	18.8	19.9	21.0	22.0	23.1	24.1	25.2	26.2	27.3	28.4
78.7	78.0	18.0	19.1	20.2	21.2	22.3	23.3	24.4	25.5	26.5	27.6	28.6



China soybean imports: shares supplied by United States and Brazil, 1995–2019



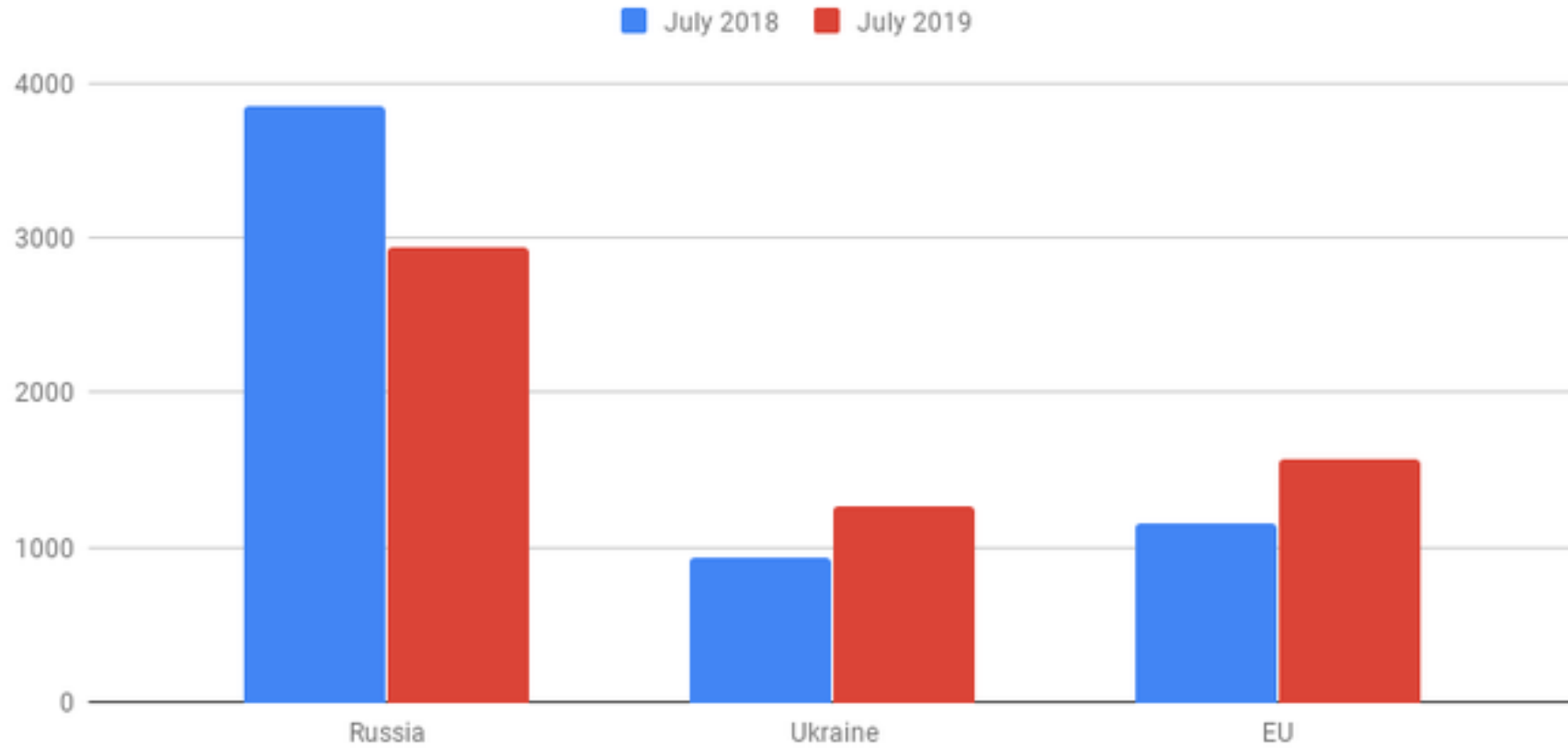
Note: Chart shows share of soybean imports arriving in China during China's October–September market year. *2018/19 data for October 2018–June 2019.

Source: USDA, Economic Research Service analysis of China Customs data accessed from IHS-Global Insight and Global Trade Atlas.

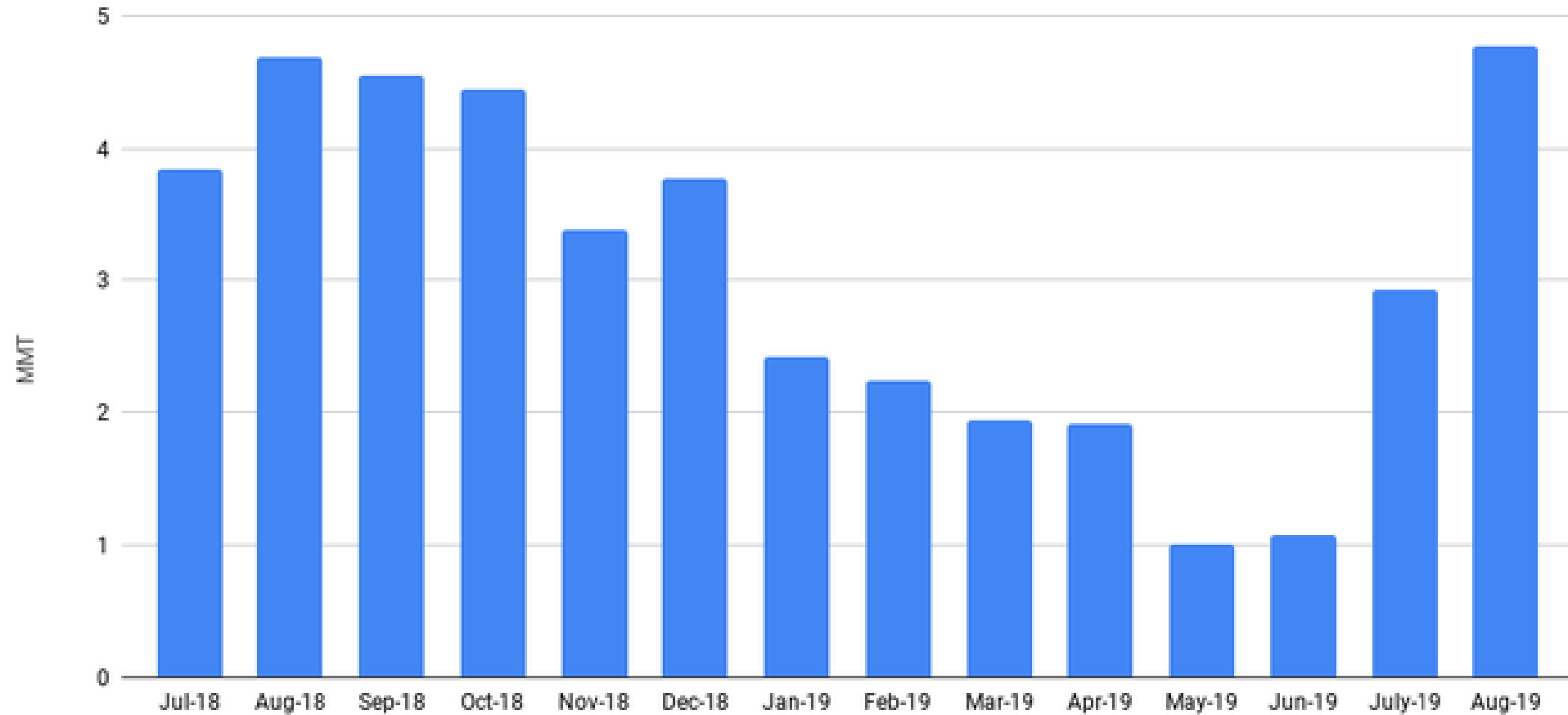
ZM - Soybean Meal - Weekly Nearest Candlestick Chart

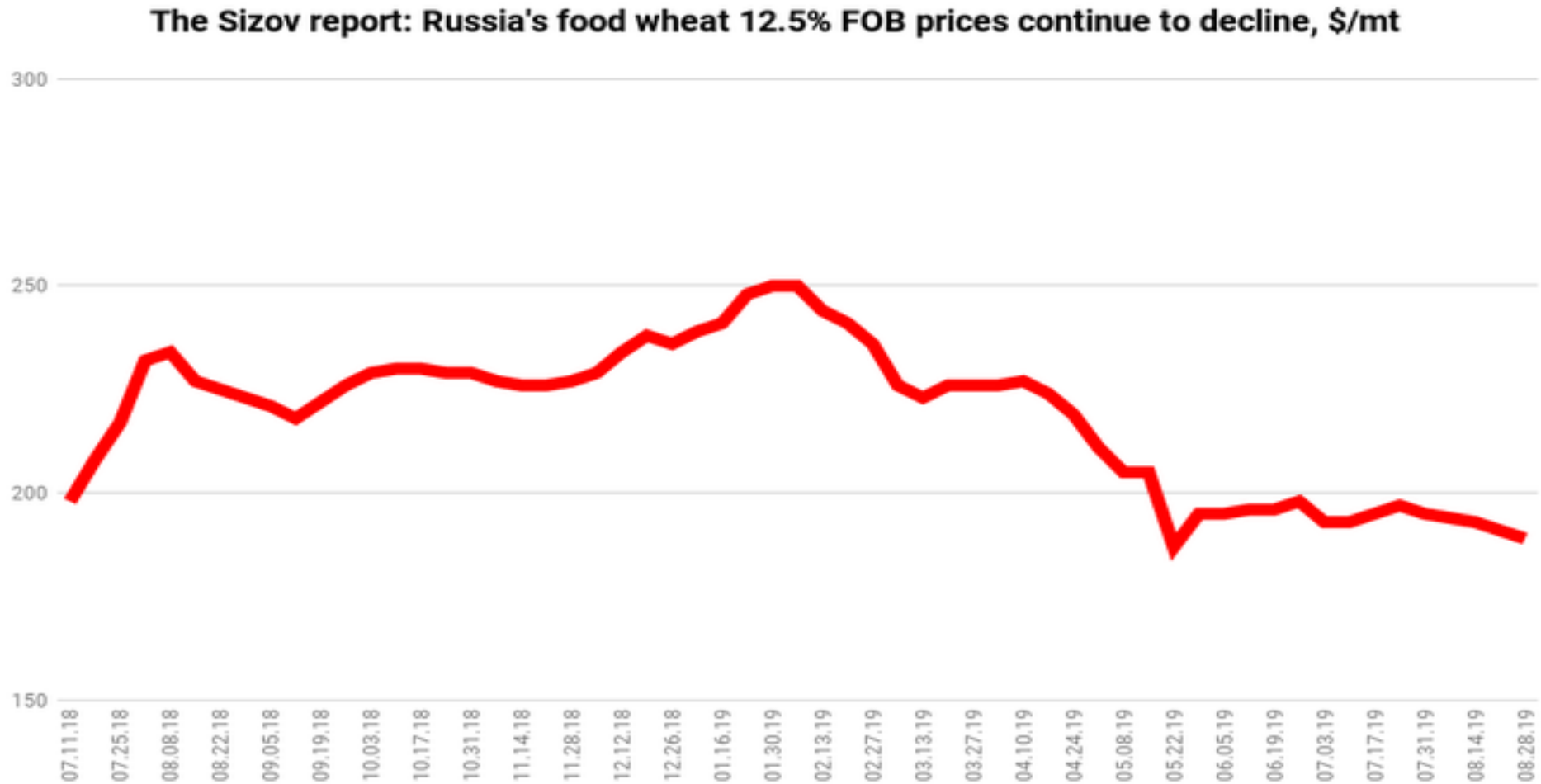


The Sizov report: EU and the Black Sea wheat exports in July (MMT)

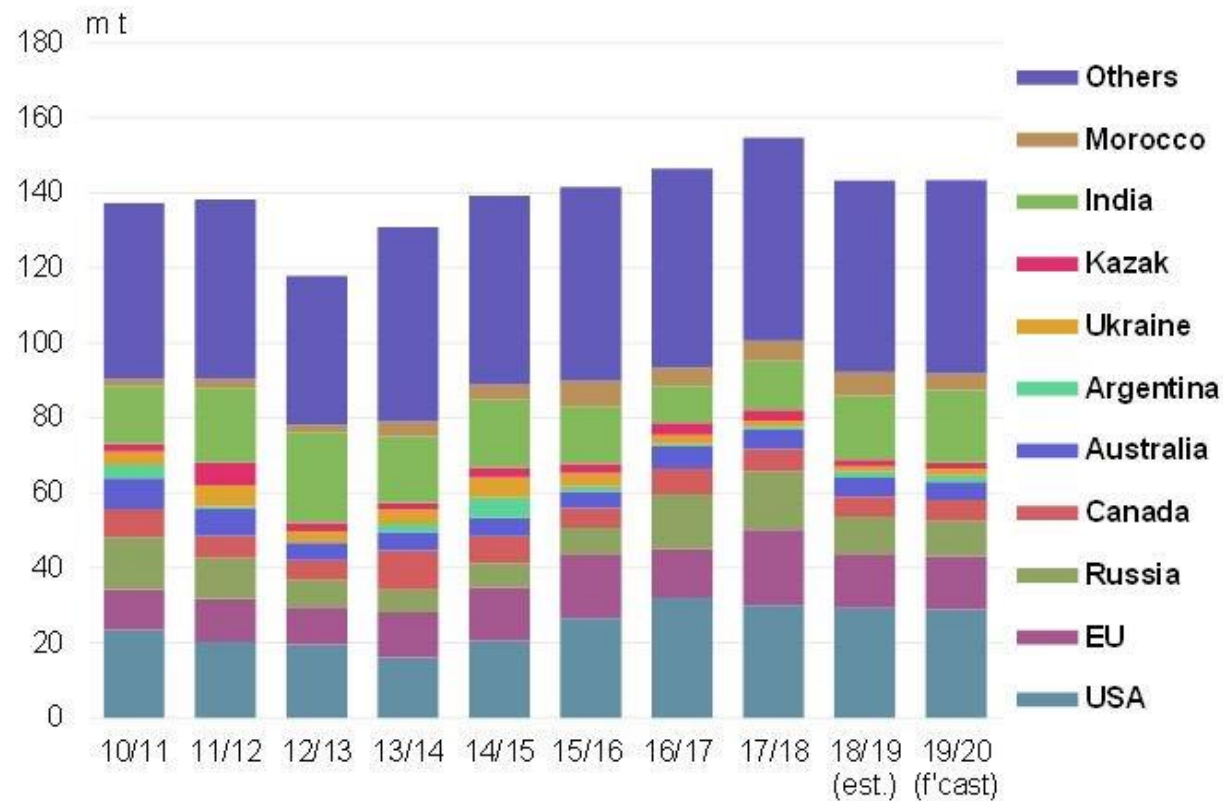


The Sizov report: Russia's wheat exports in August set a new record, according to customs





Wheat: World stocks (excluding China)



KE - Hard Red Wheat - Weekly Nearest Candlestick Chart

