Corn and Soybean

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CORN OUTLOOK
SOYBEAN OUTLOOK
STATISTICS AND ANALYSIS

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Corn

ANALYSIS & OUTLOOK

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CORN - Global and US outlook

Forecast season Sep 2018 - Aug 2019
 Last update: November 16, 2018

World Data (2018-19)	Million Tons	From October outlook
Beginning Stocks	340.92	+72.0%
Production	1,098.95	+2.9%
Domestic Consumption	1,132.36	+2.3%
Ending Stocks	307.51	+93.0%

Source (data and forecast): USDA - FAS Foreign Agricultural Service (WASDE report November 2018) - processed by: CLAL.

🇺🇸 U.S. Data (2018-19)	Million Tons	Billion Bushels	From October outlook
Beginning Stocks	54.37	2.14	0.0%
Production	371.52	14.63	-1.0%
Domestic Consumption	320.82	12.63	-0.4%
Exports	62.23	2.45	-1.0%
Ending Stocks	44.10	1.74	-4.2%

Source (data and forecast): USDA - FAS Foreign Agricultural Service (WASDE report November 2018) - processed by: CLAL.
CORN conversion factors: 1 bushel = 0.027 metric ton - 1 metric ton = 39.38 bushel.

Data have undergone a significant change following the revision by Chinese National Bureau of Statistics.
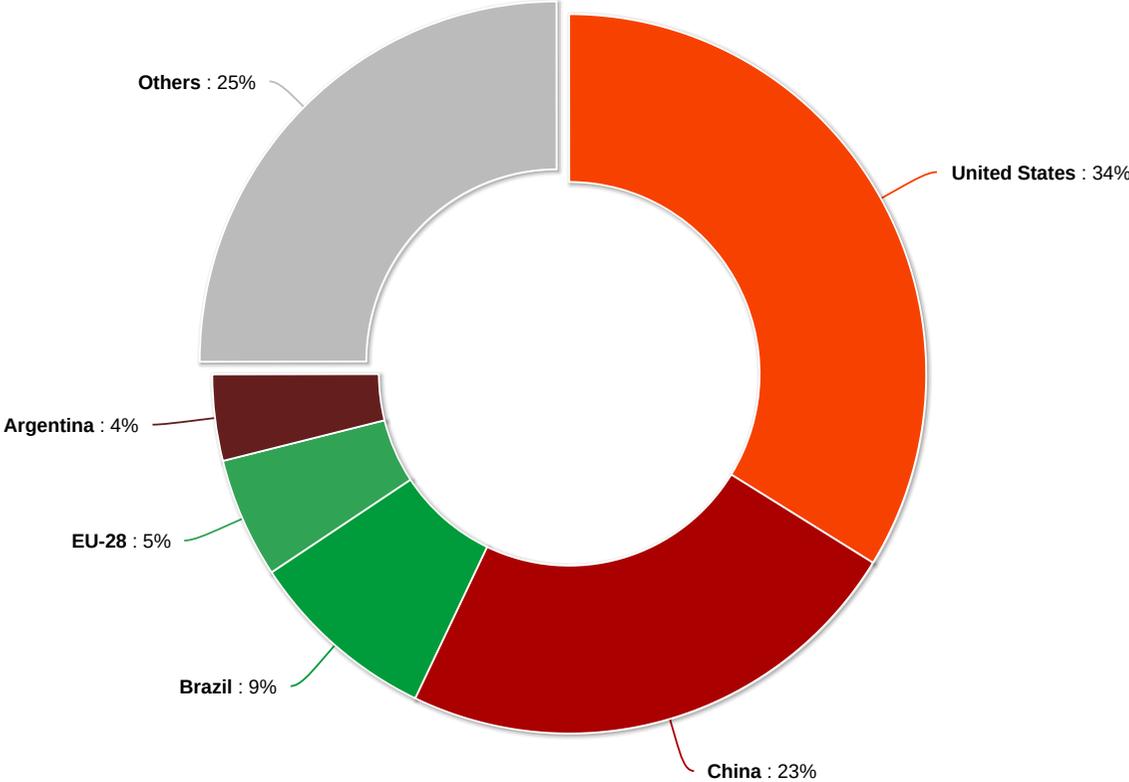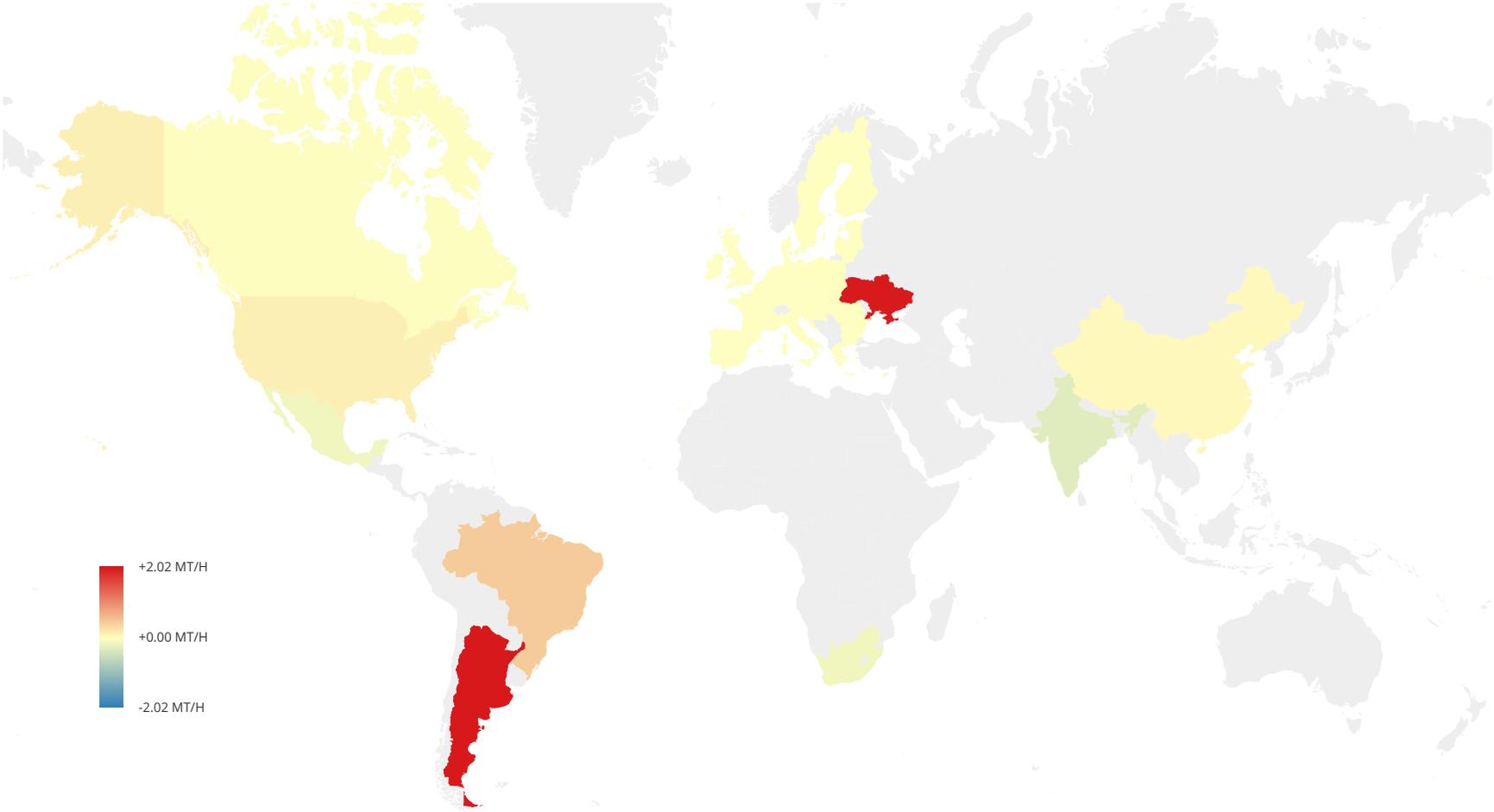
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Corn main producers (Forecast 2018-19)

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09

5 countries produce the 75% of world Corn production.

Corn Total production:

1098,95 Mio t

Others : 25%

United States : 34%

Argentina : 4%

EU-28 : 5%

Brazil : 9%

China : 23%

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WORLD | TOP 10 Producers: Variations of Corn Yields

Last update: November 16, 2018

+2.02 MT/H

+0.00 MT/H

-2.02 MT/H

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09 - Variation on the previous season.
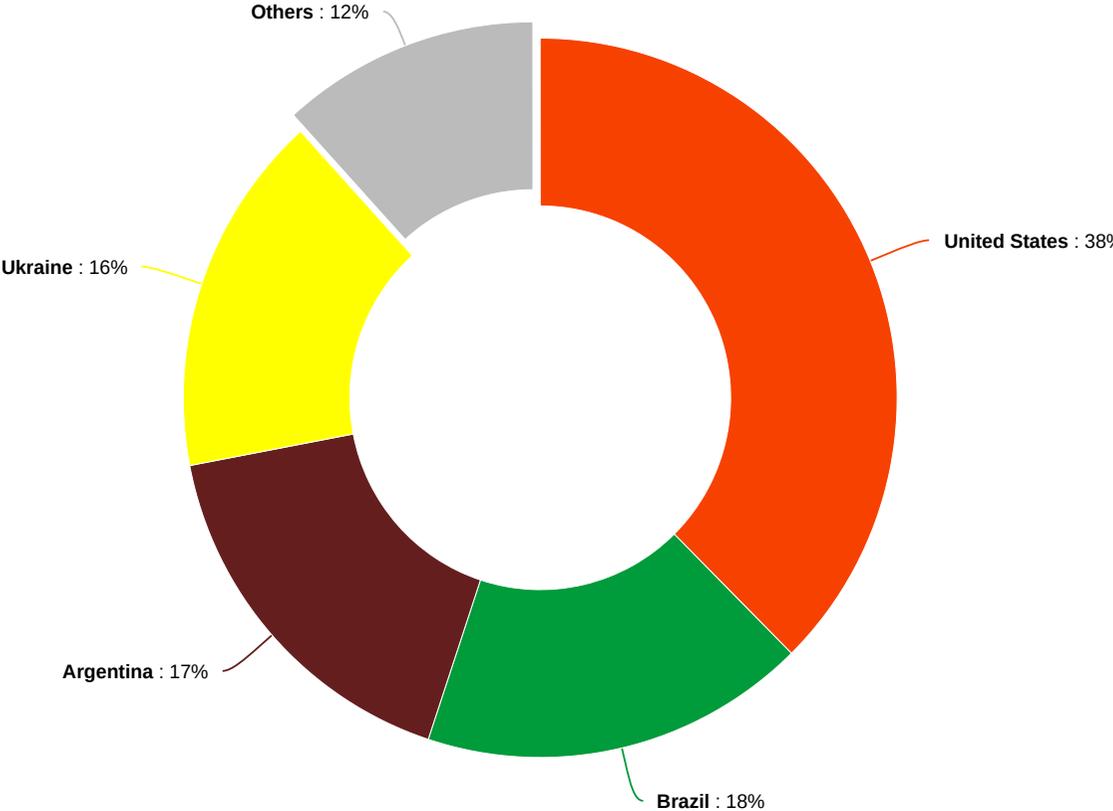
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WORLD | Corn – Main exporters

Last update: November 16, 2018

4 countries export the 88% of world Corn export.
Corn Total export:

165,64 Mio t

Corn main exporters (Forecast 2018-19)

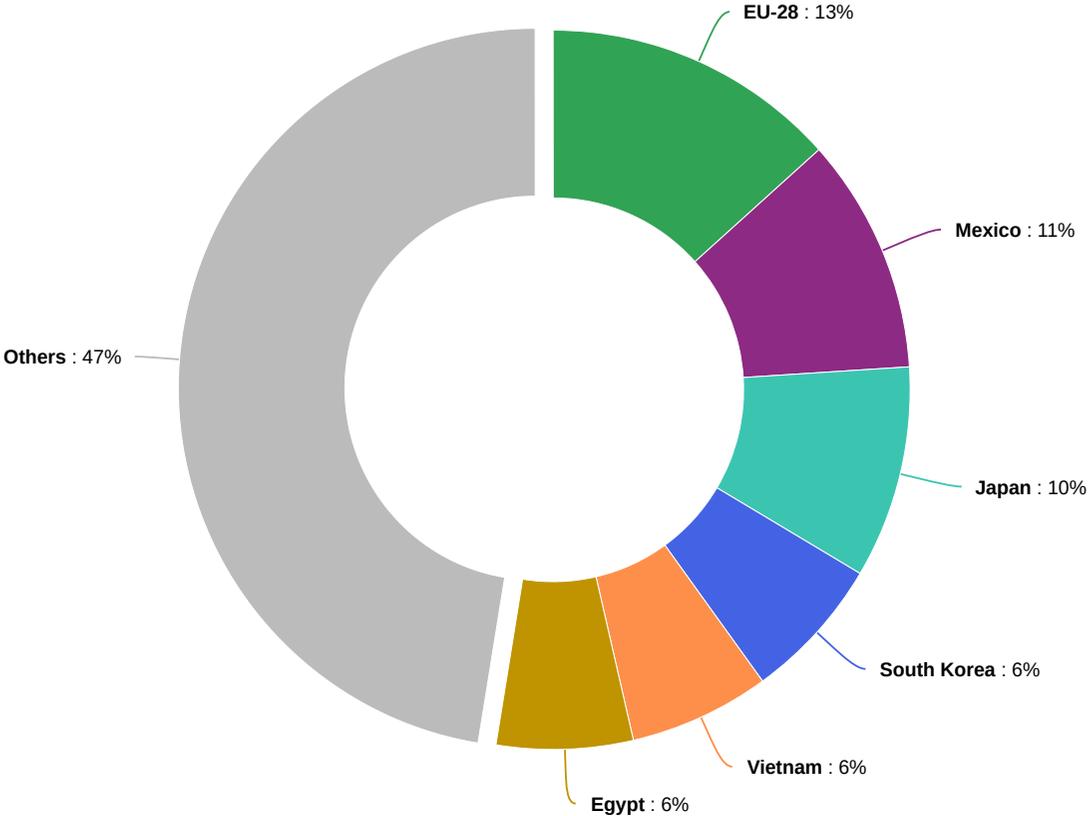Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09

- Others : 12%
- United States : 38%
- Ukraine : 16%
- Argentina : 17%
- Brazil : 18%

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6 countries import the 53% of world Corn import.
Corn Total import: 157,16 Mio t

Corn main importers (Forecast 2018-19)
Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09
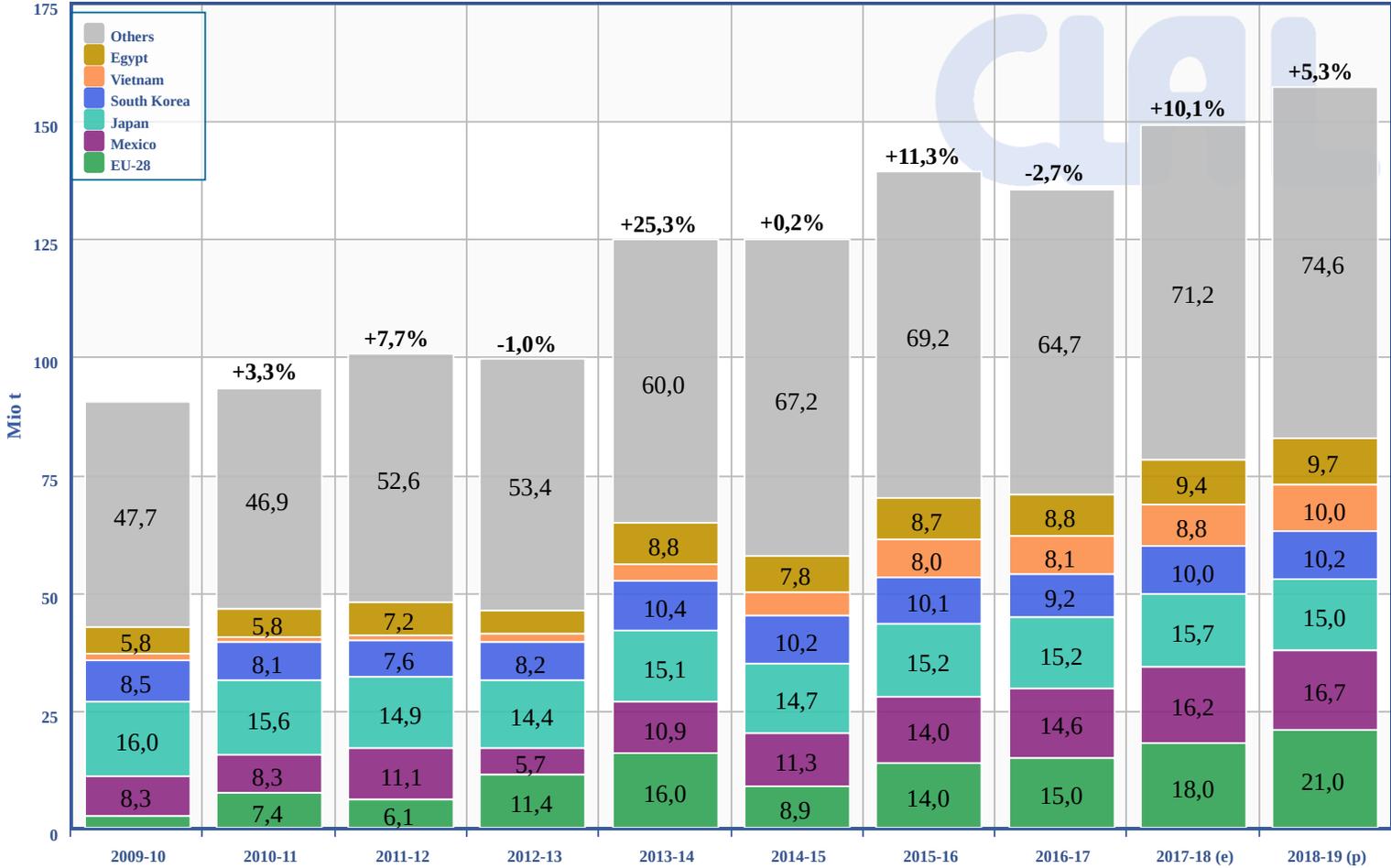

- EU-28 : 13%
- Mexico : 11%
- Japan : 10%
- South Korea : 6%
- Vietnam : 6%
- Egypt : 6%
- Others : 47%

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WORLD | Corn Top Importers - Yearly trend

Last update: November 16, 2018

Yearly Trend of Corn Import

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09
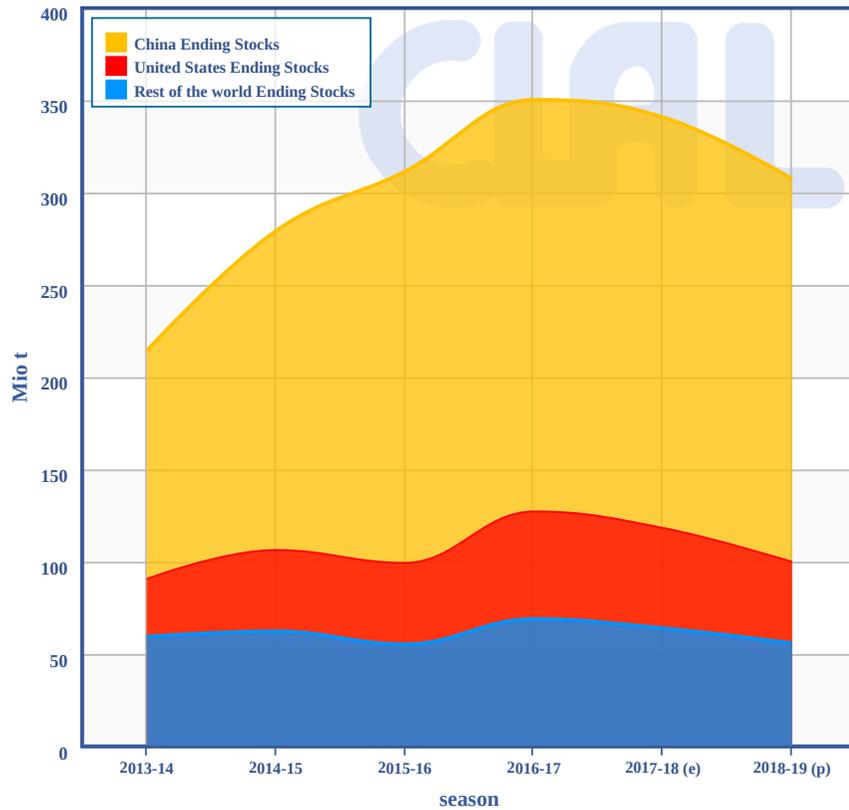e: estimated, p:previsional

Corn Ending stocks (China and U.S.)

Last update: November 16, 2018
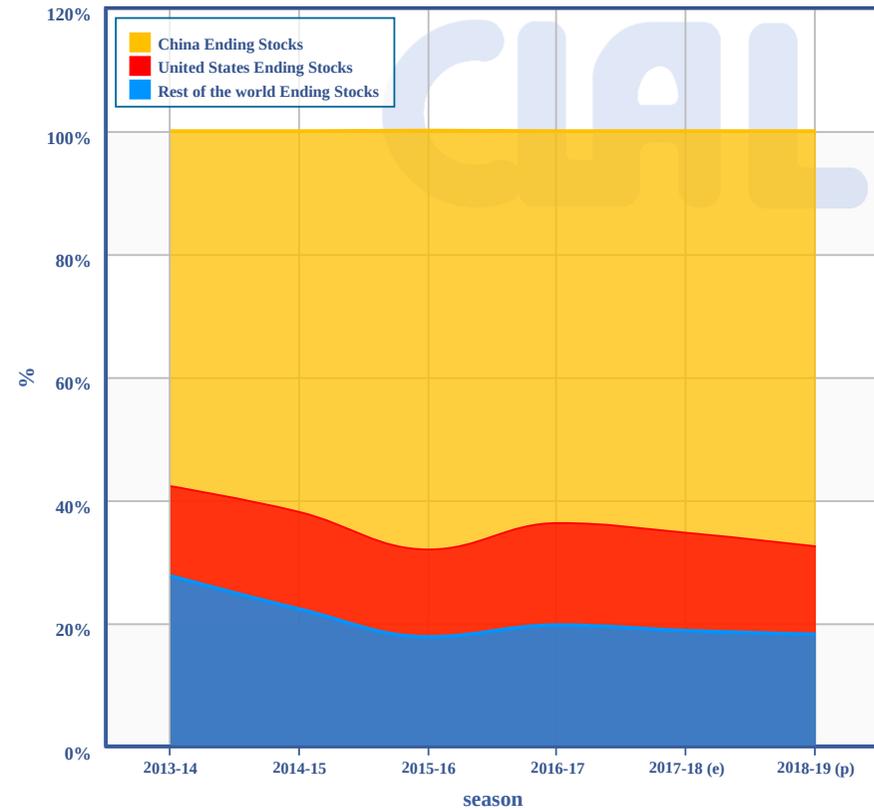
Quantity

% on total

World - Corn Ending Stocks
Source (data and forecast): USDA - Processed by: CLAL
Latest update: 2018-11-09 - e:estimated, p:previsional

World - Corn Ending Stocks (% on total)
Source (data and forecast): USDA - Processed by: CLAL
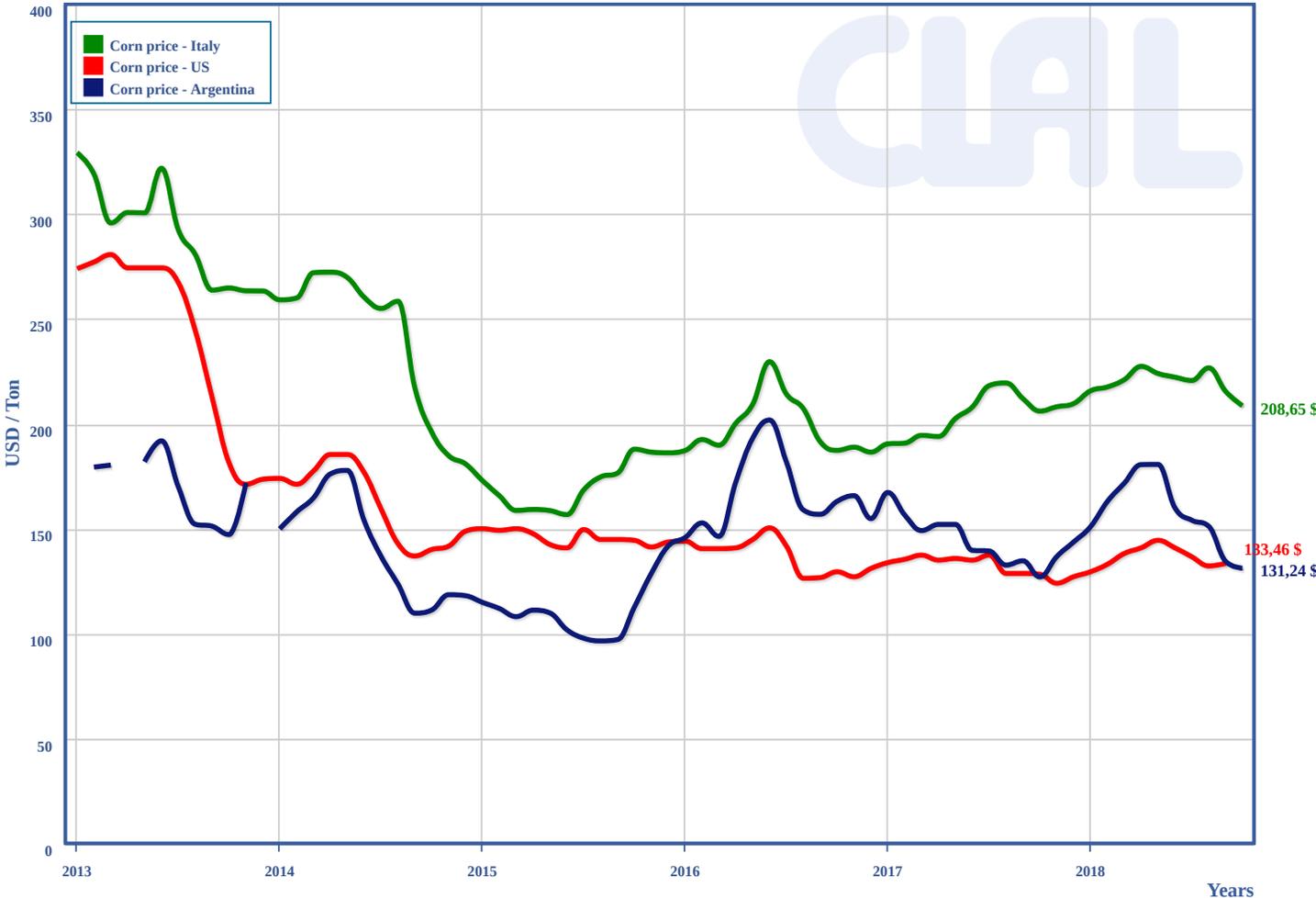Latest update: 2018-11-09 - e: estimated, p: previsional

Data have undergone a significant change following the revision by Chinese National Bureau of Statistics.

WORLD | Corn prices in the USA, Argentina and Italy

Last update: November 16, 2018

**Comparison of Corn prices in
Italy, US and Argentina**

Processed by CLAL

Legend	
■	**Corn price - Italy**
■	**Corn price - US**
■	**Corn price - Argentina**

208,65 $
133,46 $
131,24 $

USD / Ton

Years

2013   2014   2015   2016   2017   2018

Visit the page about **Corn** prices in the USA, Argentina and Italy.

# Soybean

ANALYSIS & OUTLOOK

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SOYBEAN - Global and U.S. outlook

Forecast season Oct 2018 - Sep 2019
 Last update: November 16, 2018

World Data (2018-19)	Million Tons	From October outlook
Beginning Stocks	99.69	+3.1%
Production	367.50	-0.5%
Domestic Consumption	351.94	-0.3%
Ending Stocks	112.08	+1.9%

Source: USDA - FAS Foreign Agricultural Service (WASDE report November 2018) - processed by: CLAL.
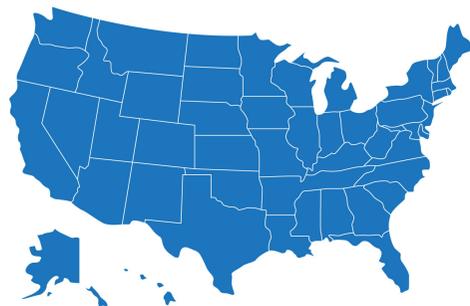
🇺🇸 U.S. Data (2018-19)	Million Tons	Billion Bushels	From October
Beginning Stocks	11.92	0.44	0.0%
Production	125.18	4.60	-1.9%
Domestic Consumption	60.08	2.21	0.0%
Exports	51.71	1.90	-7.8%
Ending Stocks	26.00	0.96	+7.9%

Source: USDA - FAS Foreign Agricultural Service (WASDE report November 2018), processed by CLAL.
SOYBEANS conversion factors: 1 bushel = 0.027 metric ton - 1 metric ton = 36.74 bushel.

Data have undergone a significant change following the revision by Chinese National Bureau of Statistics.
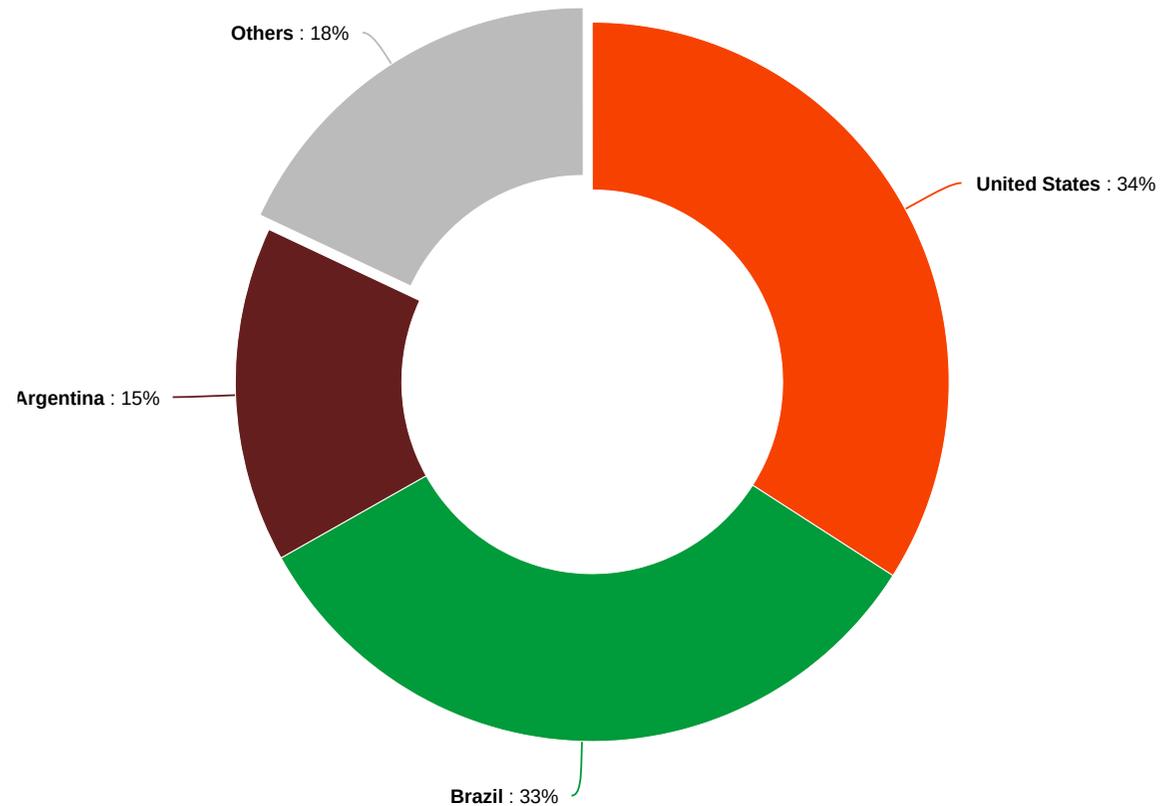
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3 countries produce the 82% of world Soybean production.
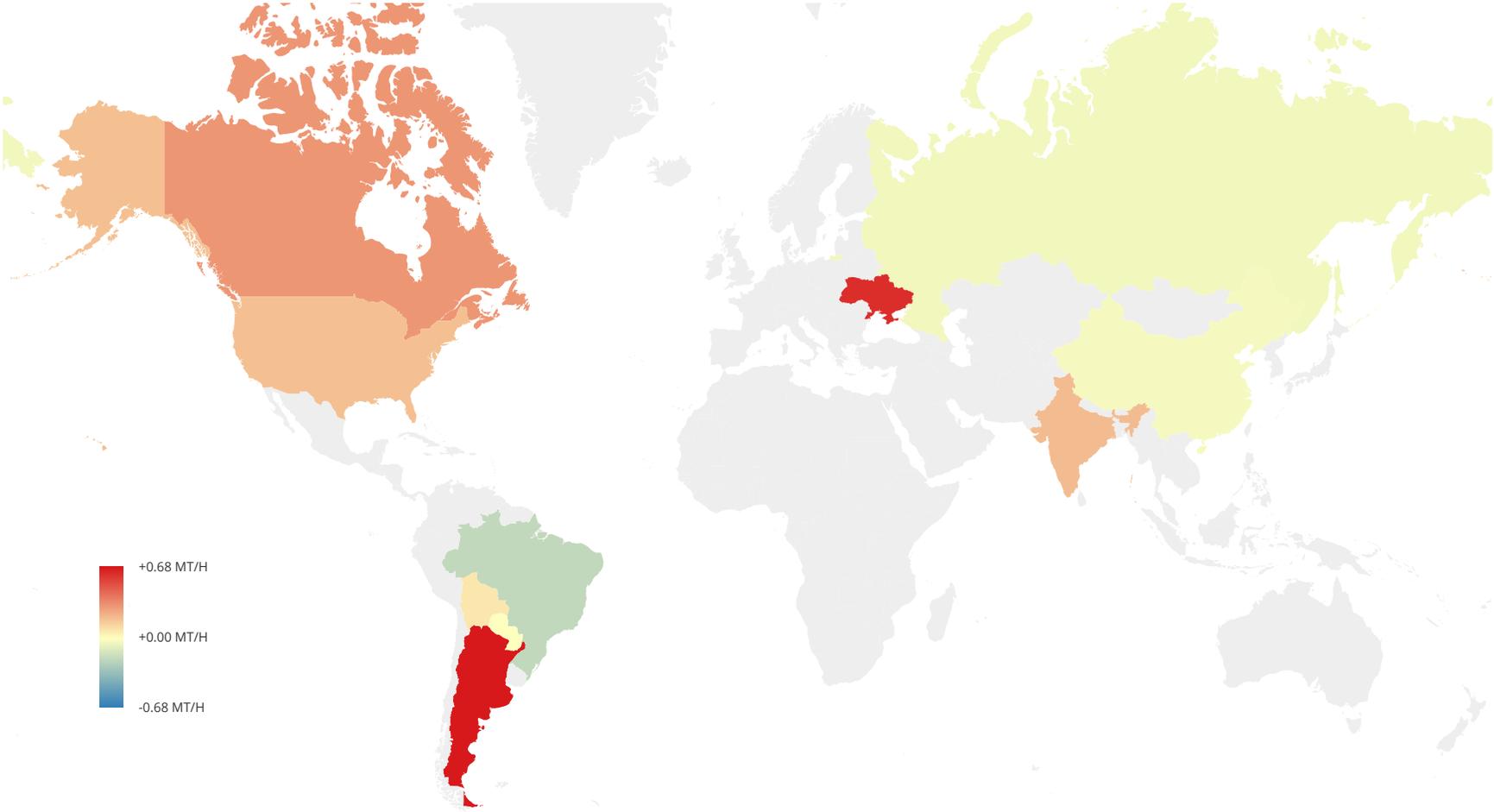Soybean total production: 367,50 Mio t

Soybean main producers (Forecast 2018-19)
Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09

Others : 18%
United States : 34%
Argentina : 15%
Brazil : 33%

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WORLD | TOP 10 Producers: Variations of Soybean Yields

Last update: November 16, 2018

+0.68 MT/H

+0.00 MT/H

-0.68 MT/H

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09 - Variation on the previous season.

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Last update: November 16, 2018
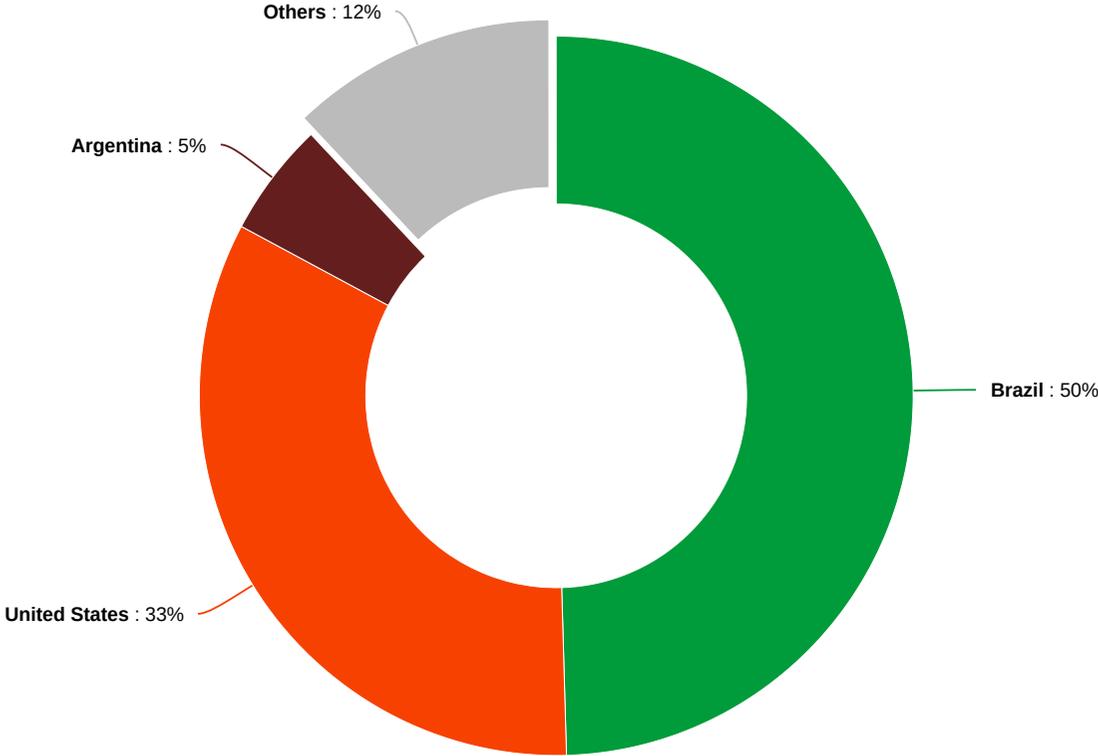
**3 countries export 88% of world
Soybean export.**
Soybean Total export: 155,44 Mio t

Soybean main exporters (Forecast 2018-19)
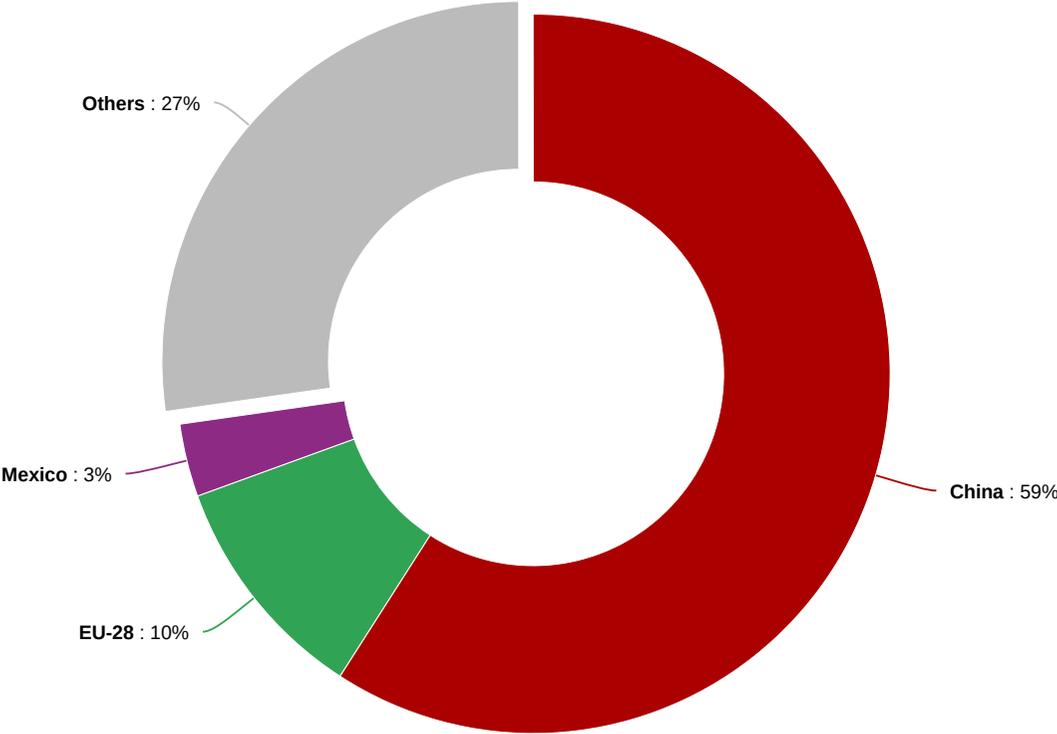Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09

Others : 12%

Argentina : 5%

United States : 33%

Brazil : 50%

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Soybean main importers (Forecast 2018-19)

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09

3 countries import the 73% of world Soybean import.
Soybean Total export: 152,27 Mio t

Others : 27%
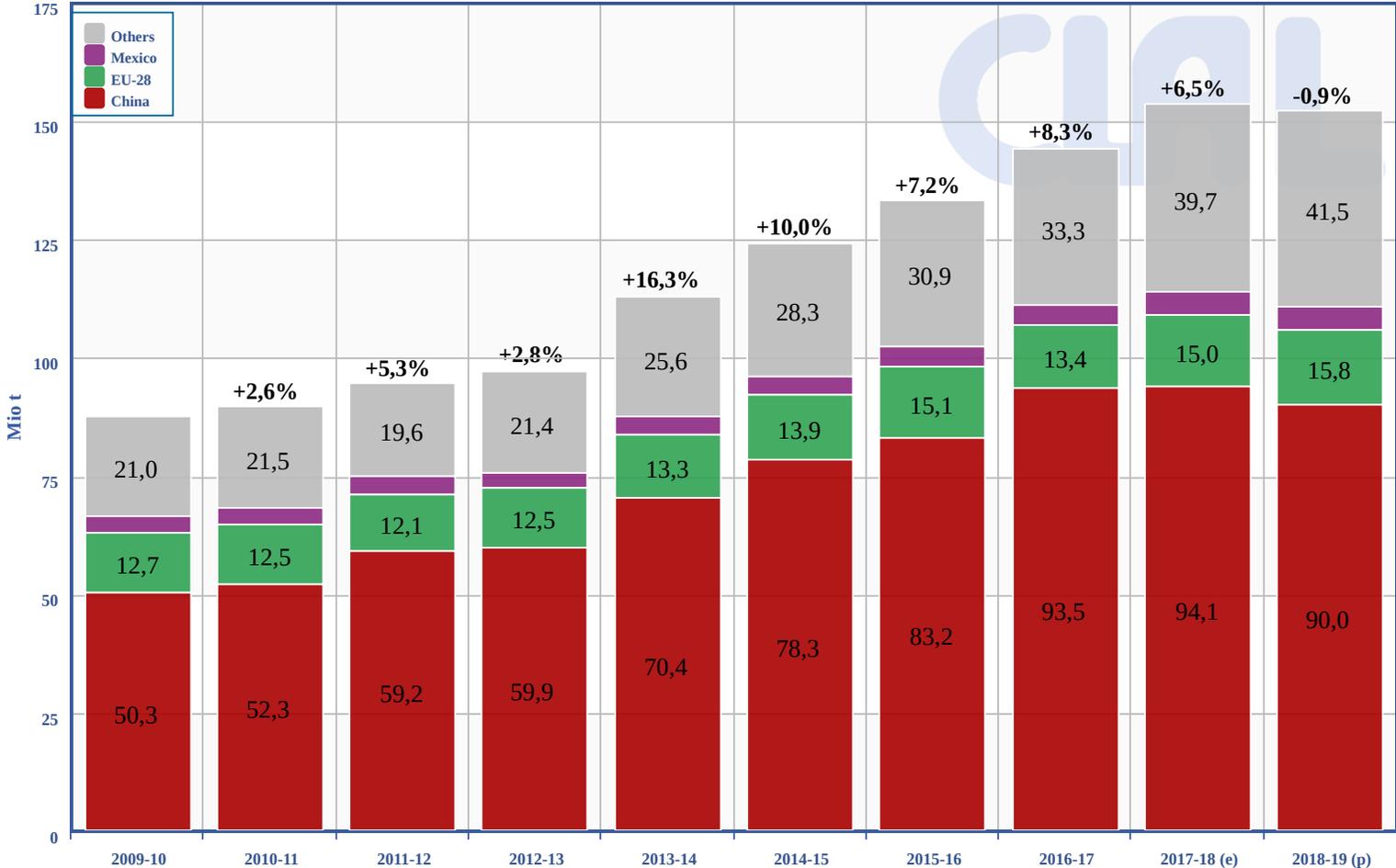
Mexico : 3%

EU-28 : 10%

China : 59%

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WORLD | Soybean Top Importers - Yearly trend

Last update: November 16, 2018

Yearly Trend of Soybean Import

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2018-11-09
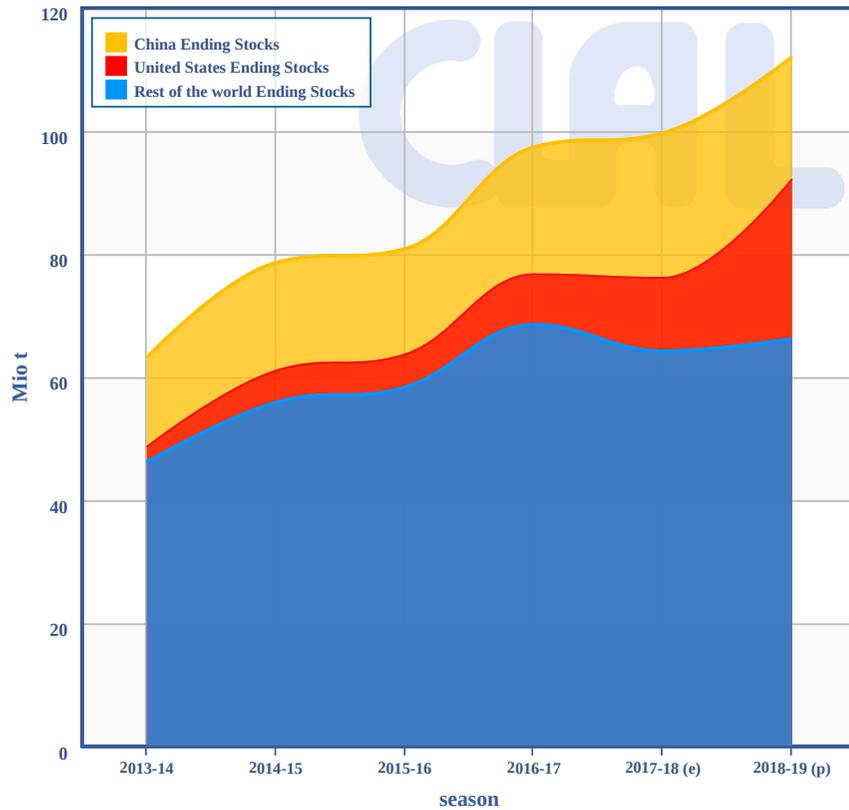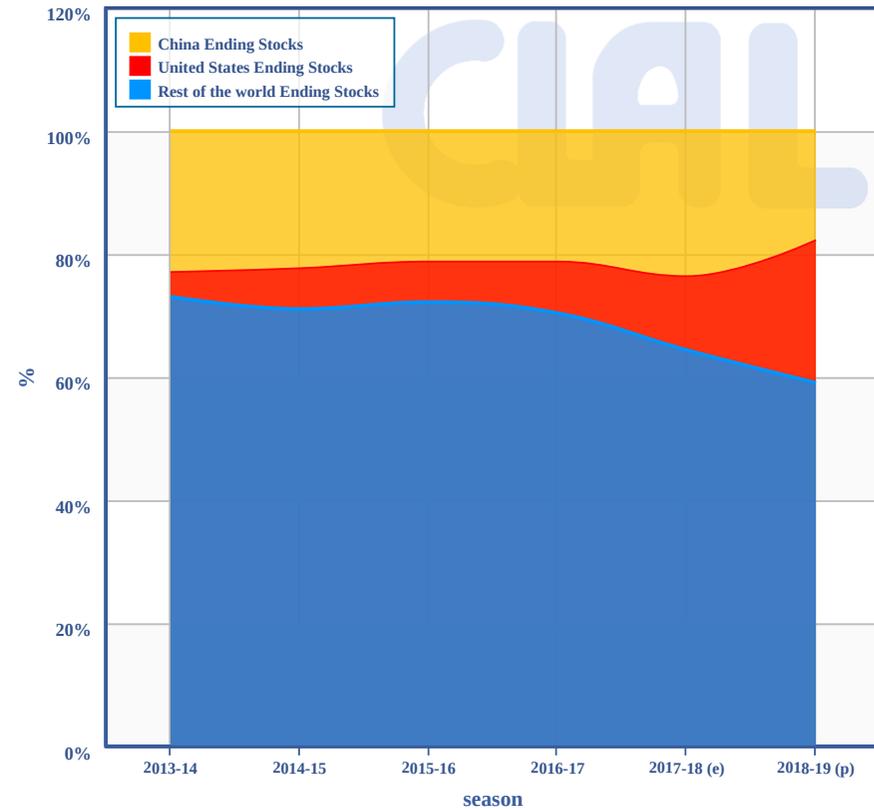
e: estimated, p:previsional

Soybean Ending stocks (China and U.S.)

Last update: November 16, 2018
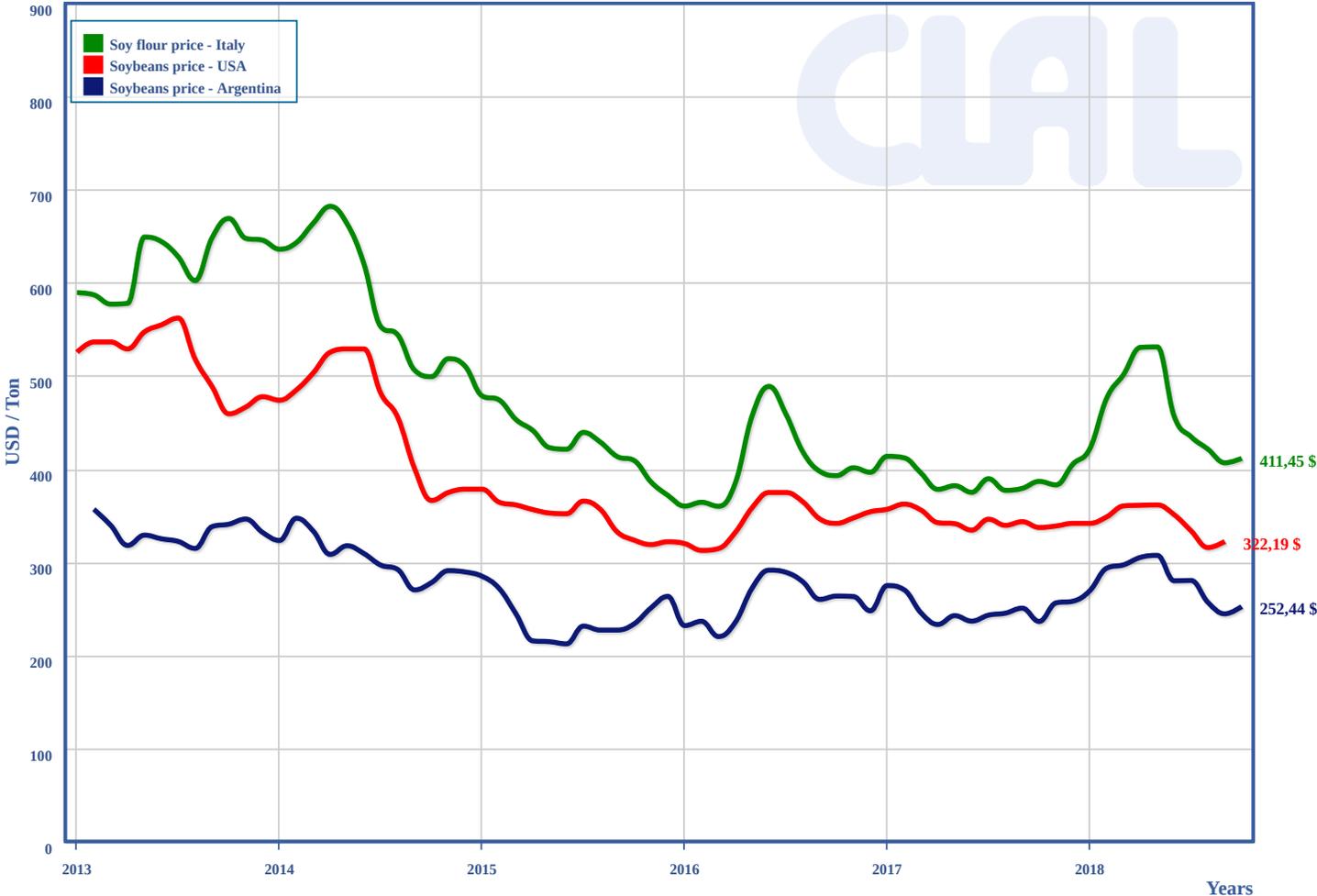
Quantity

% on total

Data have undergone a significant change following the revision by Chinese National Bureau of Statistics.

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WORLD | Soybean prices in the USA, Argentina and Italy

Last update: November 16, 2018

Comparison of Soybeans prices in Italy, USA and Argentina

Processed by CLAL

Legend:
- Soy flour price - Italy
- Soybeans price - USA
- Soybeans price - Argentina

Y-axis: USD / Ton
X-axis: Years (2013–2018)
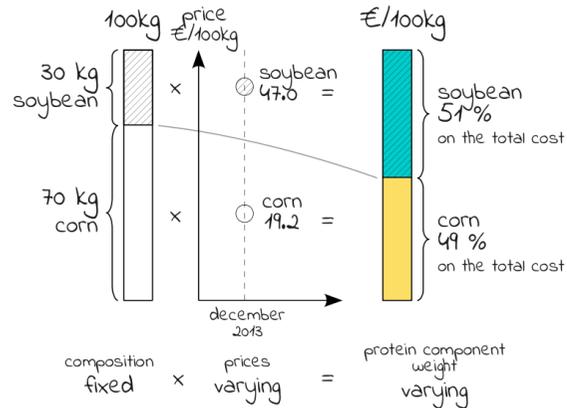
Final values:
- 411,45 $
- 322,19 $
- 252,44 $

Visit the page about **Soybean** prices in the USA, Argentina and Italy.

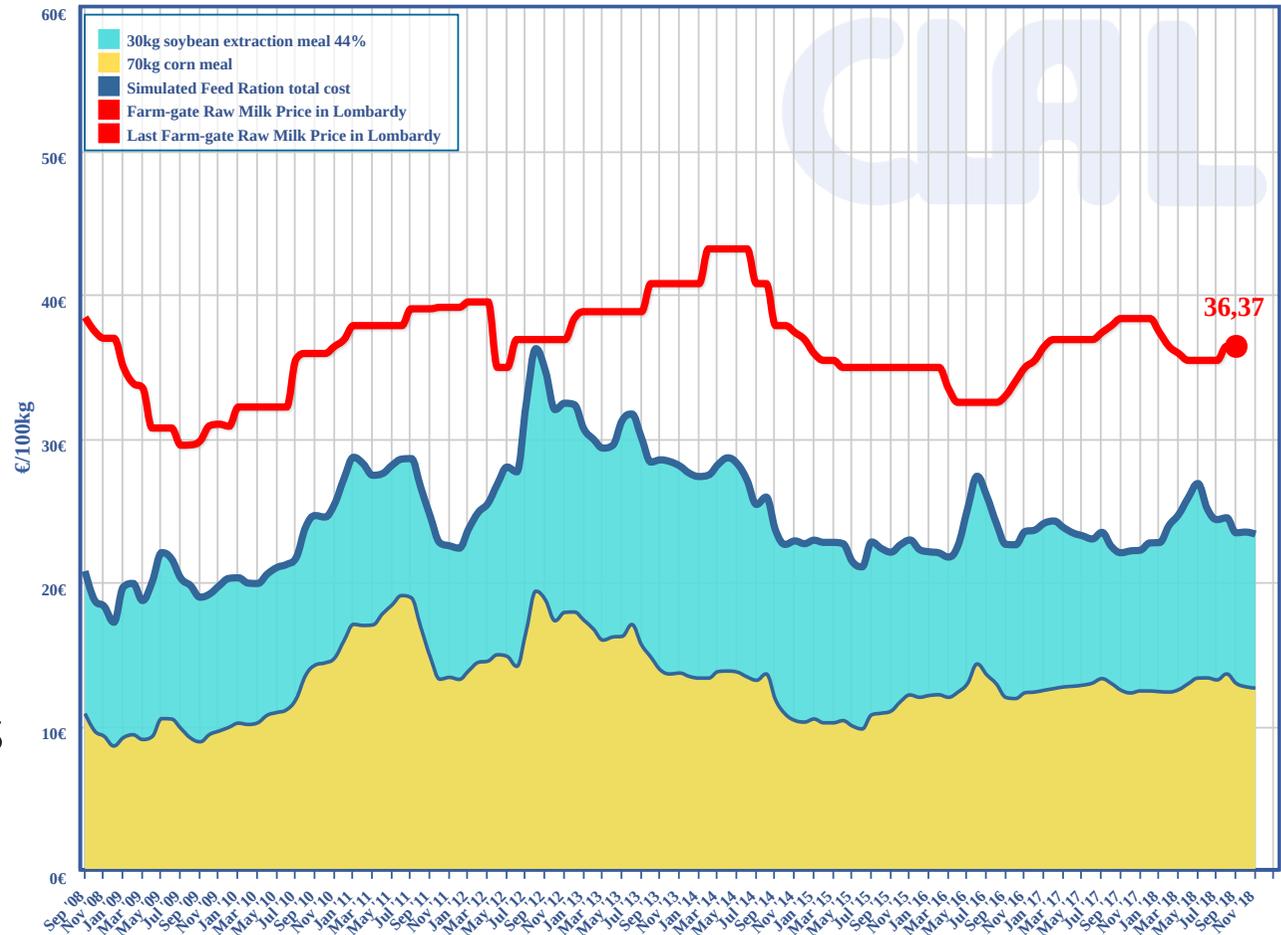# ITALY | Simulated Feed Ration and Milk price

Last update: November 16, 2018

The Simulated Feed Ration is a theoretical feed model exclusively based on the use of domestic corn and soybean extraction meal 44%; this has been taken as a model since the two constituent ingredients are the price drivers for all the raw materials available on the market.

Available soon also for Europe and United States

Simulated Feed Ration Cost and Farm-gate Milk Price in Lombardy: value of 100kg

70kg of domestic corn meal + 30kg of soybean extraction meal 44% protein

Quotations of the Milan Chamber of Commerce - Processed by CLAL

Legend:
- 30kg soybean extraction meal 44%
- 70kg corn meal
- Simulated Feed Ration total cost
- Farm-gate Raw Milk Price in Lombardy
- Last Farm-gate Raw Milk Price in Lombardy

36,37

Visit the page **Feed composition analysis**

U.S. | Corn and Soybean Prices

Last update: November 16, 2018

USA - Comparative historical overview of the prices of Corn and Soybeans

Processed by CLAL - Latest update: 2018-09-30

Legend:
- Corn price - USA
- Soybeans price - USA

Y-axis: US$ / bushel
X-axis: Years
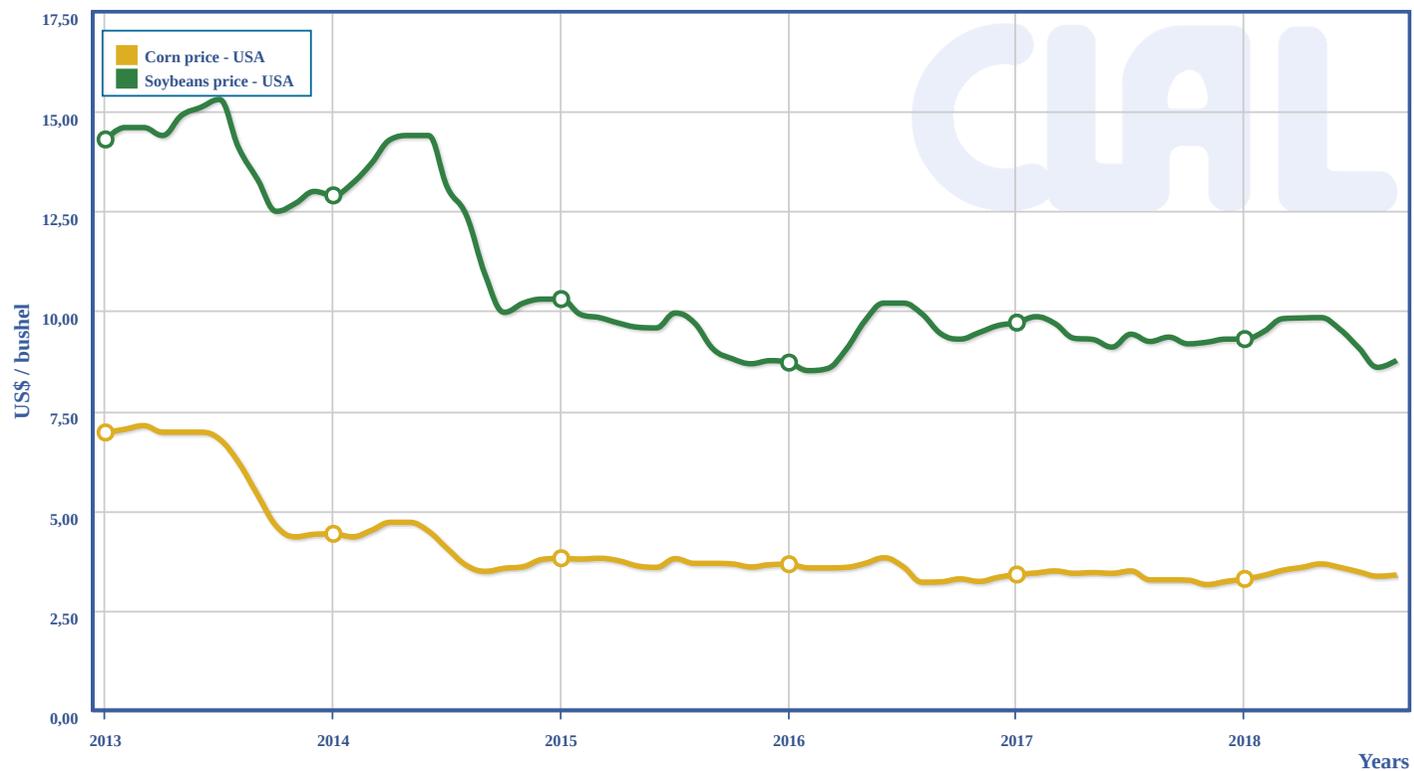
Product	Month	$/bushel	$/ton	€/ton
USDA projected season-average price				
Corn	**Nov 2018**	**3.36$**	**132$**	**117€**
Corn	Oct 2018	3.36$	132$	115€
Soybean	**Nov 2018**	**8.60$**	**316$**	**279€**
Soybean	Oct 2018	8.60$	316$	275€