

# KSU Agriculture Today Radio Notes

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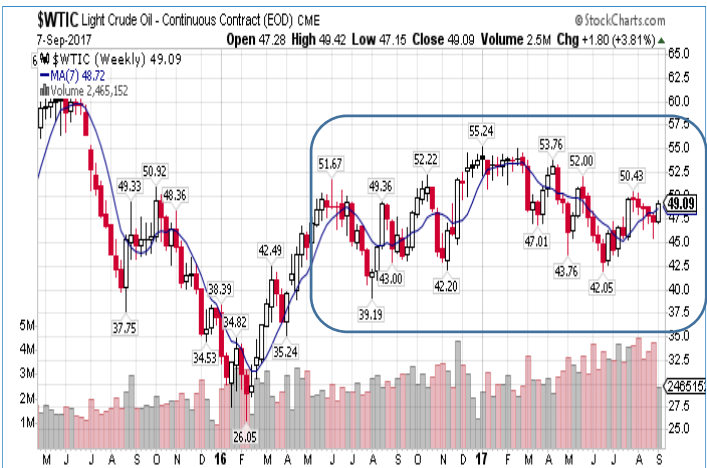
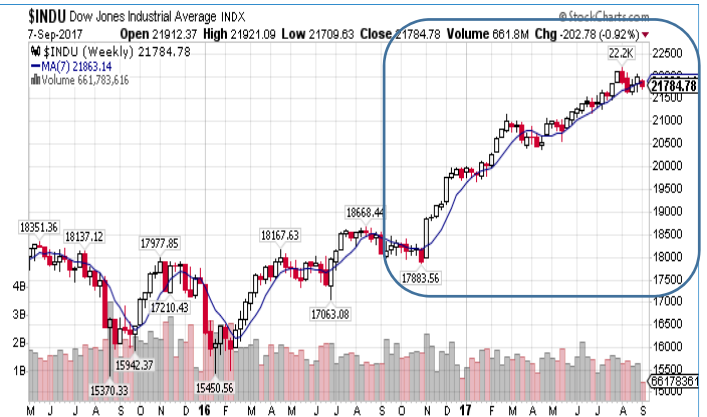
For Radio Program to be aired 10:00-10:15 a.m., Friday, September 8, 2017

## I. Grain Futures Closes, Changes & Carry on Thursday, September 7, 2017

Corn Futures				Soybean Futures				Kansas HRW Wheat Futures			
Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo
Sept 17	\$3.41 ¾	↓ \$0.0525	---	Sept 17	\$ 9.63 ¼	↓ \$0.0125	---	Sept 17	\$4.15 ½	↓ \$0.0775	---
<b>Dec 17</b>	<b>\$3.55 ¼</b>	<b>↓ \$0.0575</b>	\$0.04 <sup>50</sup>	<b>Nov 17</b>	<b>\$ 9.68 ¾</b>	<b>↓ \$0.0225</b>	\$0.02 <sup>75</sup>	Dec 17	\$4.41 ¾	↓ \$0.07	\$0.08 <sup>75</sup>
Mar 18	\$3.67 ¾	↓ \$0.0575	\$0.04 <sup>167</sup>	Jan 18	\$ 9.78 ½	↓ \$0.0225	\$0.04 <sup>875</sup>	Mar 18	\$4.59 ¼	↓ \$0.07	\$0.05 <sup>83</sup>
May 18	\$3.75 ½	↓ \$0.0550	\$0.03 <sup>875</sup>	Mar 18	\$ 9.87 ¼	↓ \$0.0250	\$0.04 <sup>375</sup>	May 18	\$4.73	↓ \$0.07	\$0.06 <sup>875</sup>
July 18	\$3.81 ¾	↓ \$0.0575	\$0.03 <sup>125</sup>	May 18	\$ 9.95 ¾	↓ \$0.0250	\$0.04 <sup>25</sup>	<b>July 18</b>	<b>\$4.89 ¾</b>	<b>↓ \$0.07</b>	\$0.08 <sup>375</sup>
Sept 18	\$3.88	↓ \$0.0525	\$0.03 <sup>125</sup>	July 18	\$10.03	↓ \$0.0225	\$0.03 <sup>625</sup>	Sept 18	\$5.10 ¼	↓ \$0.0675	\$0.10 <sup>25</sup>
<b>Dec 18</b>	<b>\$3.96 ¼</b>	<b>↓ \$0.0525</b>	\$0.02 <sup>75</sup>	Aug 18	\$10.04	↓ \$0.0175	\$0.01	Dec 18	\$5.35 ½	↓ \$0.0675	\$0.08 <sup>417</sup>
Mar 19	\$4.06	↓ \$0.05	\$0.03 <sup>25</sup>	Sept 18	\$ 9.95 ½	↓ \$0.0125	No Carry	Mar 19	\$5.50	↓ \$0.06	\$0.04 <sup>83</sup>

### Price<sup>Soybean</sup> / Price<sup>Corn</sup> Ratios on September 7, 2017:

- “New Crop<sup>2017/18</sup>”      ⇒      \$NOV<sup>2017</sup> Soybeans ÷ \$DEC<sup>2017</sup> Corn      = \$ 9.68 ¾ ÷ \$3.55 ¼      = 2.73 \*\*\*
- “Next Crop<sup>2017/18</sup>”      ⇒      \$NOV<sup>2018</sup> Soybeans ÷ \$DEC<sup>2018</sup> Corn      = \$ 9.88 ½ ÷ \$3.96 ¼      = 2.49



## Central Kansas Terminal and Processor Daily Grain Report

TERMINAL HRW WHEAT ORD US NO 1				
	Bids	Change (¢/bu)	Basis	Change
Atchison	3.5175	DN 7	-90Z	UNCH
Topeka	3.6175	DN 7	-80Z	UNCH
Concordia	3.3875	DN 2	-103Z	UP 5
Salina	3.3675-3.4175	DN 7	-105Z to -100Z	UNCH
Great Bend	3.4375	DN 5	-98Z	UP 2
Newton	3.1175	DN 7	-130Z	UNCH
Hutchinson	3.2375-3.3375	DN 7	-118Z to -108Z	UNCH
Wichita	3.2975-3.3675	DN 7	-112Z to -105Z	UNCH
Wellington	3.3675-3.5175	DN 1-DN 7	-105Z to -90Z	UP 6-UNCH
Arkansas City	3.3675	DN 1	-105Z	UP 6
TERMINAL HWW WHEAT ORD US NO 2				
	Bids	Change (¢/bu)	Basis	Change
Wichita	3.3675	DN 7	-105Z	UNCH
TERMINAL US NO 2 YELLOW CORN				
	Bids	Change (¢/bu)	Basis	Change
Atchison	3.1525	DN 5.75	-40Z	UNCH
Topeka	3.1525	DN 5.75	-40Z	UNCH
Salina	3.0525	DN 5.75	-50Z	UNCH
Newton	3.0025	DN 5.75	-55Z	UNCH
Hutchinson	3.2025-3.2525	DN 5.75	-35Z to -30Z	UNCH
Wellington	3.0025	DN 5.75	-55Z	UNCH
Arkansas City	2.9525	DN 5.75	-60Z	UNCH
TERMINAL US NO 2 SORGHUM				
	Bids	Change (¢/cwt)	Basis	Change
Topeka	5.36	DN 10	-55Z	UNCH
Concordia	5.36	DN 10	-55Z	UNCH
Salina	5.45	DN 10	-50Z	UNCH
Newton	NA	NA	NA	NA
Hutchinson	5.34-5.45	DN 11-DN 10	-56Z to -50Z	UNCH
Wellington	5.09-5.54	DN 11-DN 10	-70Z to -45Z	UNCH
Arkansas City	4.92	DN 10	-80Z	UNCH
TERMINAL US NO 2 SOYBEANS				
	Bids	Change (¢/bu)	Basis	Change
Atchison	9.0875	DN 2.25	-60X	UNCH
Topeka	9.1375	DN 2.25	-55X	UNCH
Salina	8.5375-8.7375	DN 2.25	-115X to -95X	UNCH
Newton	8.7275	DN 2.25	-96X	UNCH
Hutchinson	8.7275-8.7875	DN 2.25	-96X to -90X	UNCH
Wichita	8.8275	DN 2.25	-86X	UNCH
Wellington	8.8375	DN 2.25	-85X	UNCH
Arkansas City	8.8375	DN 2.25	-85X	UNCH
PROCESSOR HRW WHEAT US NO 1				
	Bids	Change (¢/bu)	Basis	Change
Wichita-11%	NA	NA	NA	NA
Wichita-12%	NA	NA	NA	NA
Wichita-13%	NA	NA	NA	NA
PROCESSOR US NO 2 YELLOW CORN				
	Bids	Change (¢/bu)	Basis	Change
Atchison	3.2025	DN 5.75	-35Z	UNCH
PROCESSOR US NO 2 SOYBEANS				
	Bids	Change (¢/bu)	Basis	Change
Emporia	9.4375	DN 2.25	-25X	UNCH
Wichita	9.1875	DN 2.25	-50X	UNCH

\* All bids are \$/bu except Sorghum, which is \$/cwt.

Chicago Board of Trade month symbols: F January, G February, H March, J April, K May, M June, N July, Q August, U September, V October, X November, Z December

Source: USDA-KS Department of Ag Market News Service, Dodge City, KS  
Richard Hruska 620-227-8881 DodgeCity.LPGMN@ams.usda.gov

## Western Kansas Grain Markets

Thursday's closing elevator grain bids:

HRW WHEAT ORD US NO 1				
	Bids	Change (¢/bu)	Basis	Change
Dodge City	3.42	DN 7	-100Z	UNCH
Colby	3.37	DN 7	-105Z	UNCH
Garden City	3.32-3.43	DN 7	-110Z to -99Z	UNCH
Goodland	3.37	DN 7	-105Z	UNCH
Protection	3.32	DN 7	-110Z	UNCH
Scott City	3.38	DN 7	-104Z	UNCH
Sublette	3.47-3.52	DN 7	-95Z to -90Z	UNCH
Syracuse	3.52	DN 7	-90Z	UNCH
Ulysses	3.43	DN 7	-99Z	UNCH

US NO 2 YELLOW CORN				
	Bids	Change (¢/bu)	Basis	Change
Dodge City	3.35	DN 5.75	-20Z	UNCH
Colby	3.16	DN 5.75	-39Z	UNCH
Garden City	3.35-3.40	DN 5.75	-20Z to -15Z	UNCH
Goodland	NA	NA	NA	NA
Protection	3.25	DN 5.75	-30Z	UNCH
Scott City	3.30	DN 5.75	-25Z	UNCH
Sublette	3.43-3.45	DN 5.75	-12Z to -10Z	UNCH
Syracuse	3.30	DN 5.75	-25Z	UNCH
Ulysses	3.40	DN 5.75	-15Z	UNCH

US NO 2 SORGHUM				
	Bids	Change (¢/cwt)	Basis	Change
Dodge City	5.00	DN 11	-75Z	UNCH
Colby	5.36	DN 10	-55Z	UNCH
Garden City	4.92-5.00	DN 10-DN 11	-80Z to -75Z	UNCH
Goodland	NA	NA	NA	NA
Protection	5.00	DN 2	-75Z	UP 5
Scott City	4.92	DN 10	-80Z	UNCH
Sublette	5.06-5.09	DN 10-DN 11	-72Z to -70Z	UNCH
Syracuse	5.09	DN 11	-70Z	UNCH
Ulysses	5.09	DN 11	-70Z	UNCH

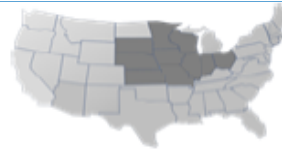
US NO 2 YELLOW SOYBEANS				
	Bids	Change (¢/bu)	Basis	Change
Dodge City	8.59	DN 2.25	-110X	UNCH
Colby	8.34	DN 2.25	-135X	UNCH
Garden City	8.39-8.59	DN 2.25	-130X to -110X	UNCH
Protection	8.69	DN 2.25	-100X	UNCH
Scott City	8.57	DN 2.25	-112X	UNCH
Sublette	8.39-8.59	DN 2.25	-130X to -110X	UNCH
Ulysses	8.39	DN 2.25	-130X	UNCH

US NO 2 SORGHUM - FEEDMILL BID				
	Bids	Change (¢/cwt)	Basis	Change
Ashland	5.45	UP 15	-50Z	UNCH

Cotton Grade 41, Leaf 4, Staple 34, West Texas base price 73.00 cents per pound  
FOB Railcar or Truck

\* All bids are \$/bu except Sorghum, which is \$/cwt.

Chicago Board of Trade month symbols: F January, G February, H March, J April,  
K May, M June, N July, Q August, U September, V October, X November, Z December



US #2 Yellow Corn - dollars/bushel					Distillers Grain - dollars/ton								
	Cash Bids	Chg	Basis	Avg:	Dried 10%	Chg	Avg:	Modified 50-55%	Chg	Avg:	Wet 65-70%	Chg	Avg:
Iowa-Eastern:	3.0800 - 3.3800	↑	-55Z to -23Z	-39.00	100.00 - 105.00	↓	102.50	45.00 - 50.00	↓	47.50	NA	NA	NA
Iowa-Western:	3.1000 - 3.3400	↑	-51Z to -27Z	-39.00	95.00 - 115.00	↓	105.00	45.00 - 55.00	↓	50.00	26.00 - 41.00	↓	33.50
Illinois:	3.2700 - 3.5300	↑	-34Z to -8Z	-21.00	95.00 - 125.00	↓	110.00	NA	NA	NA	30.00	↓	30.00
Indiana:	3.3800 - 3.6400	↑	-25Z to 3Z	-11.00	105.00 - 115.00	↓	110.00	55.00	↓	55.00	NA	NA	NA
Ohio:	3.5100 - 3.6300	↑	-10Z to 2Z	-4.00	105.00 - 111.00	↑	108.00	NA	NA	NA	NA	NA	NA
Michigan:	3.2400 - 3.6200	↑	-37Z to 1Z	-18.00	103.00 - 108.00	↓	105.50	42.00 - 45.00	↓	43.50	NA	NA	NA
Kansas:	3.2800 - 3.7600	↑	-35Z to 15Z	-10.00	115.00 - 140.00	↓	127.50	NA	NA	NA	44.00 - 52.00	↓	48.00
Minnesota:	2.8700 - 3.1700	↑	-74Z to -44Z	-59.00	105.00 - 110.00	↓	107.50	47.00	↓	47.00	25.00 - 38.00	↓	31.50
Nebraska:	3.1100 - 3.5100	↑	-50Z to -10Z	-30.00	100.00 - 116.00	↓	108.00	42.00 - 55.00	↓		32.00 - 48.00	↓	40.00
Wisconsin:	3.0100 - 3.2600	↑	-60Z to -35Z	-47.50	110.00 - 115.00	↓	112.50	48.00 - 60.00	↓	54.00	NA	NA	NA
South Dakota:	2.8800 - 3.1500	↑	-75Z to -46Z	-60.50	98.00 - 108.50	↑	103.25	42.00 - 56.00	↓	49.00	28.00	↓	28.00
Missouri:	3.1800 - 3.3300	↑	-45Z to -28Z	-36.50	103.00 - 120.00	↓	111.50	60.00	↓	60.00	32.00 - 36.00	↓	34.00

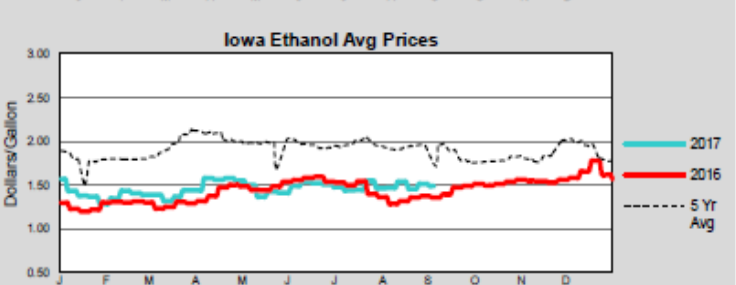
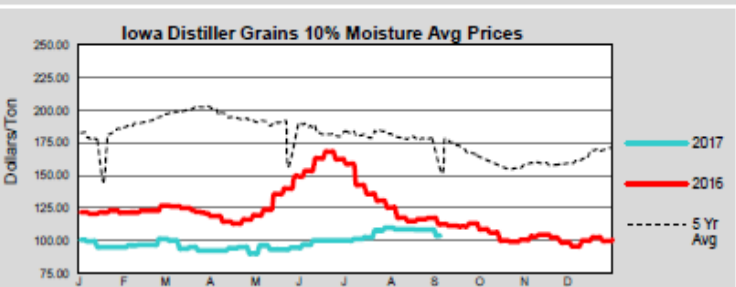
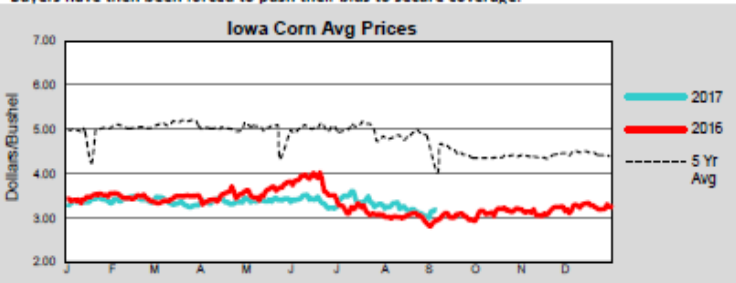
Sorghum - dollars/bushel				
	Cash Bids	Chg	Basis	Avg:
Kansas:	3.2100 - 3.3600	↑	-40Z to -25Z	-32.50
Missouri:	NA	NA	NA	NA

Corn Oil - cents/pound				
W/E 09/01/17	Range	Chg:	Avg:	
Iowa:	28.00 - 29.00	↑	28.50	
Eastern Cornbelt:	27.00 - 30.00	↓	28.50	
Nebraska:	28.00 - 30.00	↓	29.00	
South Dakota:	26.00 - 28.00	↑	27.00	

Ethanol - dollars/gallon				
W/E 09/01/17	Range	Chg:	Avg:	
Iowa:	1.42 - 1.55	↓	1.49	
Eastern Cornbelt:	1.48 - 1.55	↓	1.52	
Kansas:	1.38 - 1.45	↓	1.42	
Minnesota:	1.54 - 1.59	↑	1.57	
Nebraska:	1.38 - 1.45	↓	1.42	
Wisconsin:	NA	NA	NA	
South Dakota:	1.54 - 1.59	↑	1.57	

Daily Nearby Futures			
	Today	Yesterday	Last year
<b>CME group</b>			
Corn (\$/bu)	3.5700	3.6100	3.2700
Ethanol (\$/gal)	1.5050	1.5150	1.4520
<b>NYMEX:</b>			
RBOB Gasoline (\$/gal)	1.6708	1.6733	1.4165
Natural Gas (mmBtu)	2.9920	3.0000	2.8060

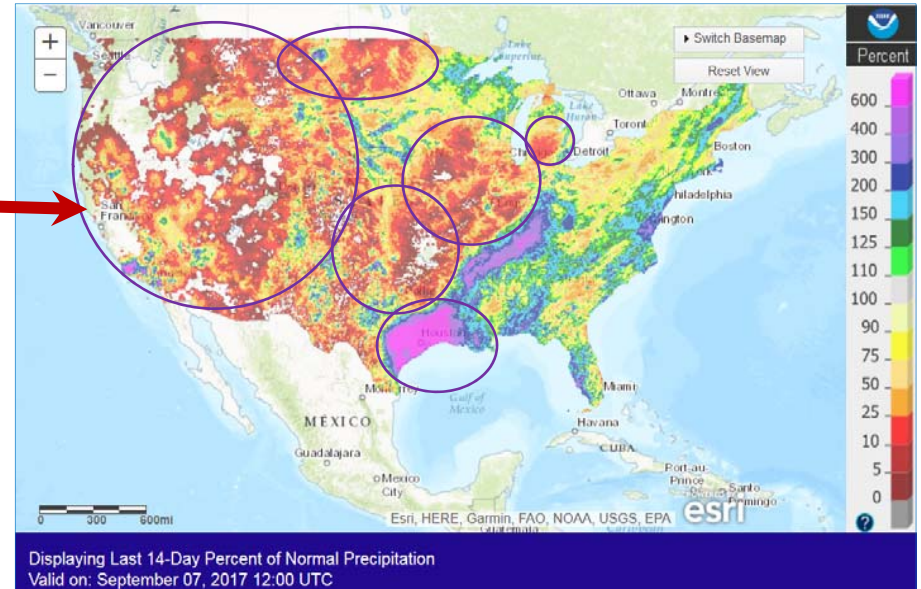
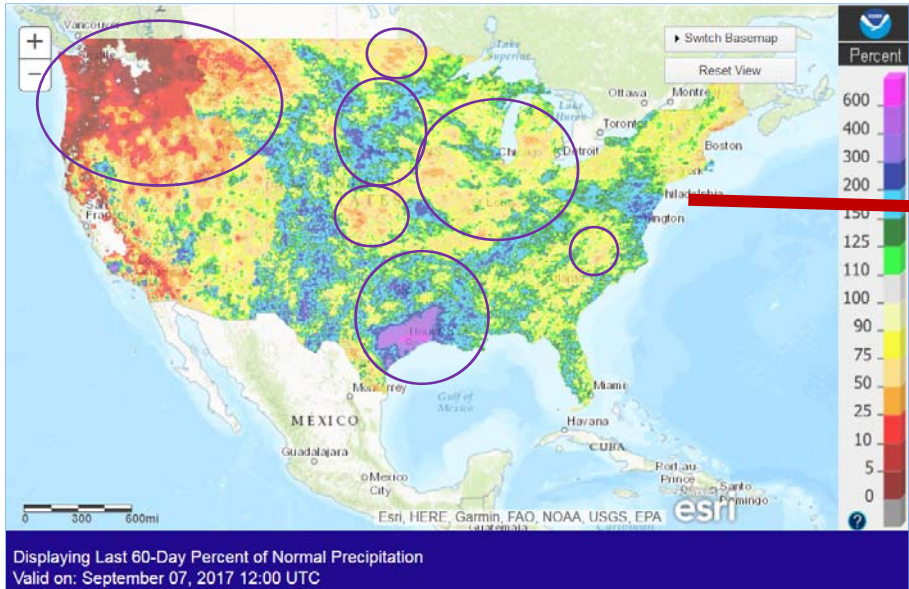
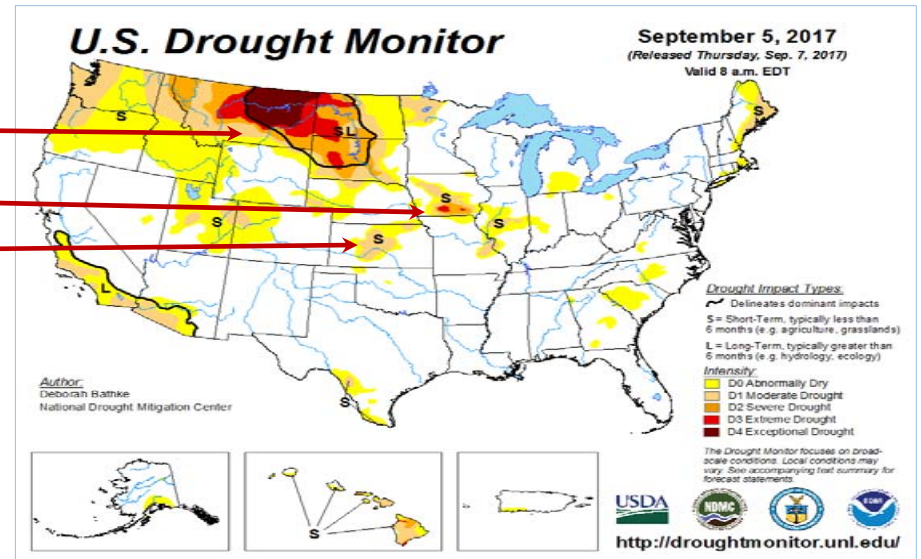
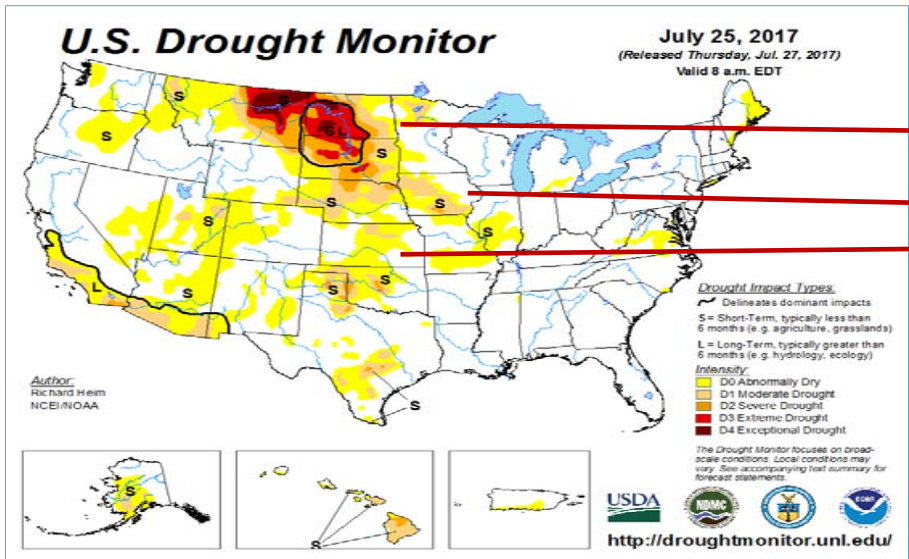
**Daily Market Review**  
 On Wednesday, December corn futures were 2 1/2 cents higher, closing at 3.61. This year the basis has remained relatively firm, which is a primary difference between this year and recent years. This most likely is due to the fact farmers are more reluctant to sell this year unless absolutely needed. Buyers have then been forced to push their bids to secure coverage.



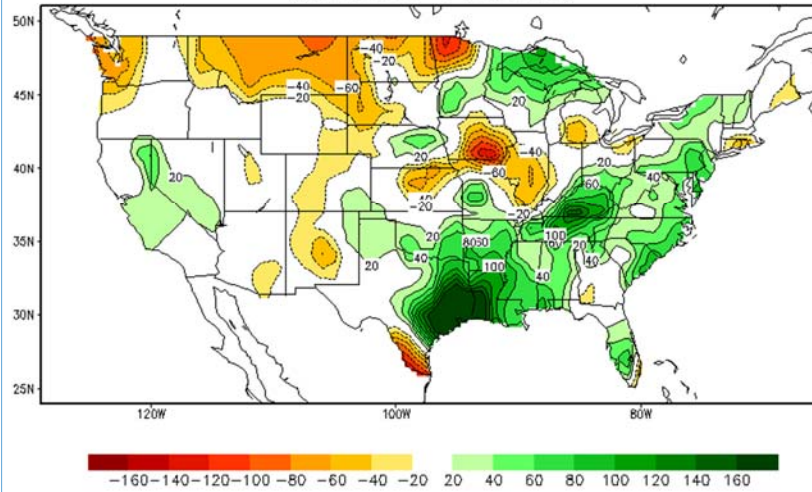
**BIO-ENERGY REPORT NOTES**

Yellow corn : US #2 spot bids at ethanol plants reported as \$/per bushel  
 Distiller grains: Spot bids FOB the ethanol plant reported as \$/per ton. Protein content 28-30% for most distiller grains on a dry matter basis.  
 Ethanol: Spot bids FOB the ethanol plant reported as \$/gallon.  
 Distiller corn oil: Spot bids FOB the ethanol plant reported as ¢/lb. Distiller corn oil is intended for animal feed or biofuel and is not Generally Regarded As Safe (GRAS) for human consumption. It may also be referred to as inedible crude corn oil or crude corn oil.

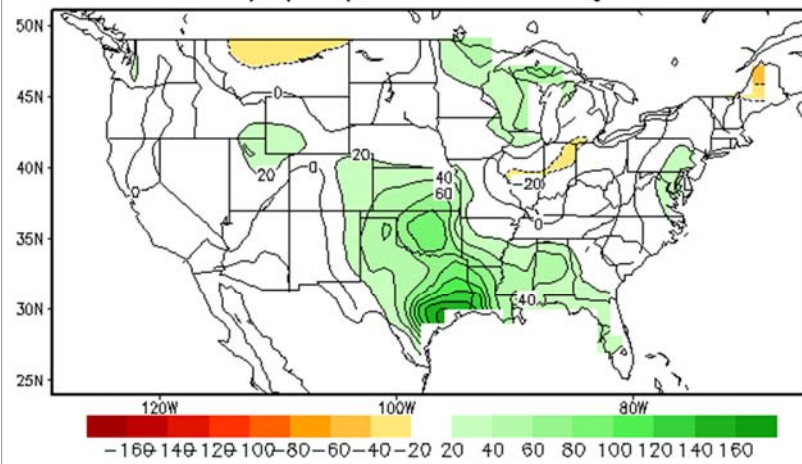
## II. U.S. & World Drought Monitor, Moisture Accumulations & Forecasts (Weekly Weather and Crop Bulletin)



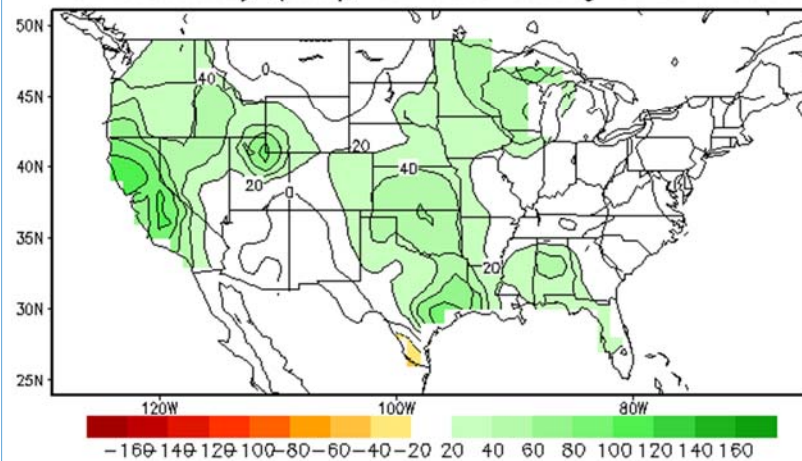
Predicted Soil Moisture Anomaly (mm)  
(07Sep2017-14Sep2017)

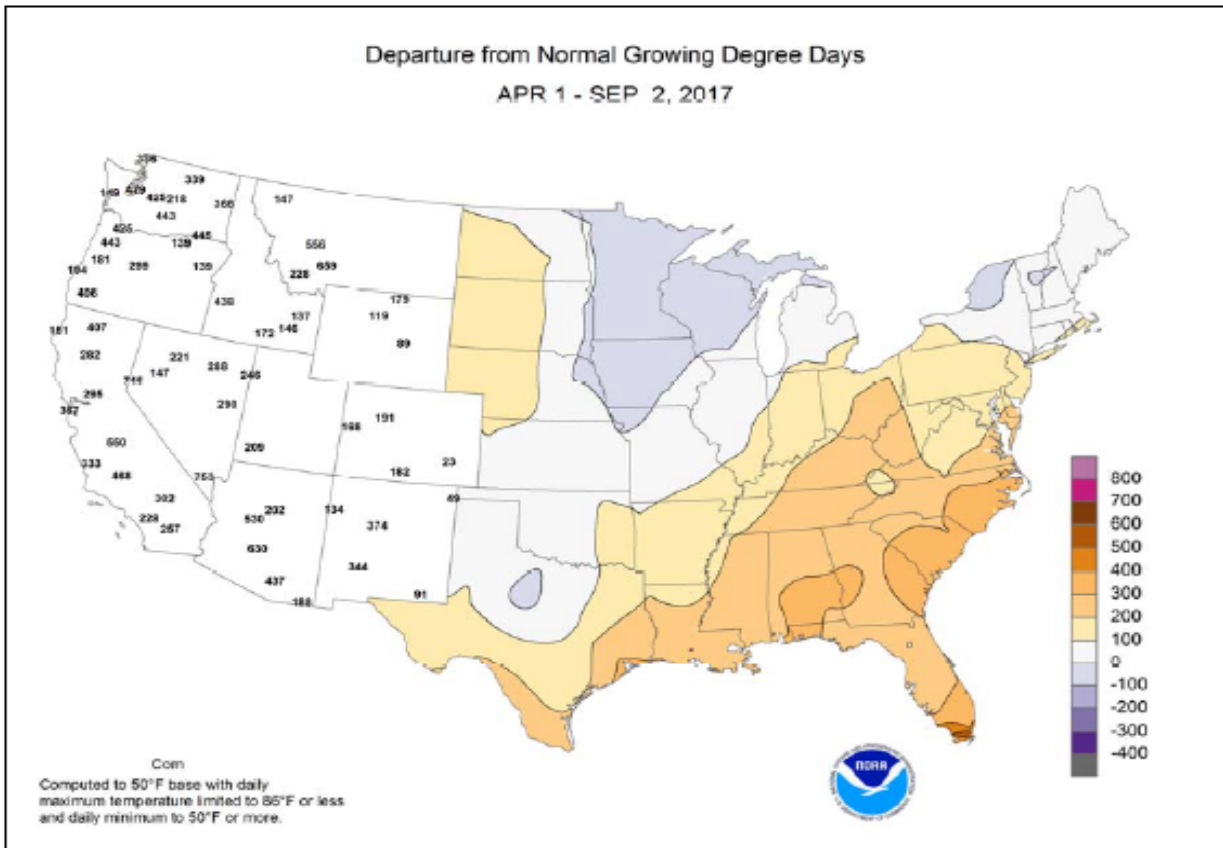
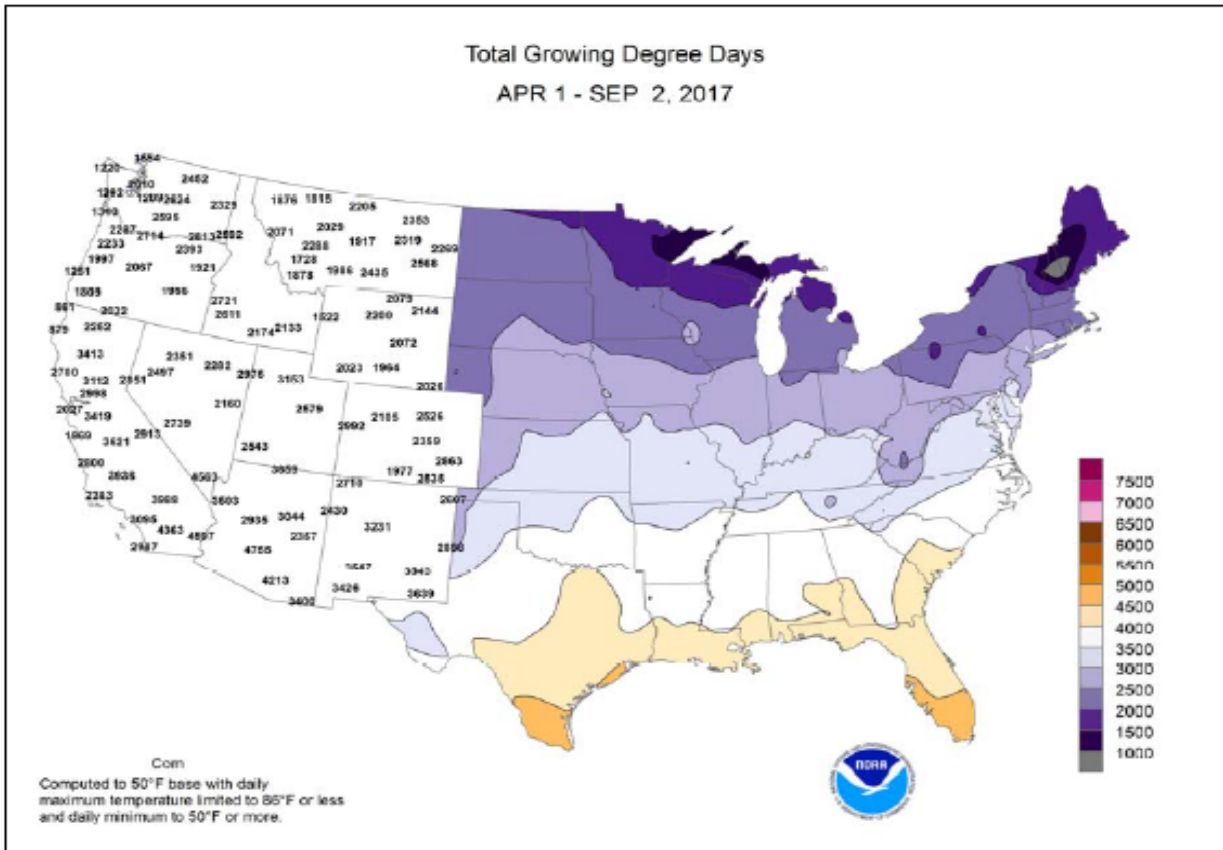


Lagged Averaged Soil Moisture Outlook for End of OCT2017  
units: anomaly (mm), SM data ending at 20170906



Lagged Averaged Soil Moisture Outlook for End of DEC2017  
units: anomaly (mm), SM data ending at 20170906





**Crop Progress and Condition**

**Week Ending September 3, 2017**

Weekly U.S. Progress and Condition Data provided by USDA/NASS

Corn Percent Dough				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
CO	89	63	80	91
IL	97	94	96	97
IN	98	89	94	95
IA	97	88	94	92
KS	94	89	93	96
KY	92	86	92	92
MI	84	70	79	85
MN	98	85	93	92
MO	99	96	100	98
NE	97	94	97	96
NC	100	99	100	100
ND	93	73	87	88
OH	90	85	91	92
PA	87	56	66	86
SD	94	79	90	93
TN	100	97	98	99
TX	100	95	97	95
WI	90	68	79	82
18 Sts	95	86	92	94
These 18 States planted 92% of last year's corn acreage.				

Corn Percent Dented				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
CO	60	15	31	55
IL	81	54	67	78
IN	75	53	65	66
IA	78	41	60	68
KS	78	58	75	75
KY	83	71	81	79
MI	51	23	44	46
MN	74	33	51	63
MO	89	79	88	85
NE	74	51	68	72
NC	97	92	95	96
ND	61	18	31	51
OH	58	35	54	58
PA	61	19	38	56
SD	62	23	43	60
TN	95	85	92	92
TX	81	82	87	82
WI	68	17	33	47
18 Sts	74	44	60	68
These 18 States planted 92% of last year's corn acreage.				

Corn Percent Mature				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
CO	5	0	2	5
IL	20	2	13	26
IN	18	3	13	16
IA	13	1	3	16
KS	24	15	30	30
KY	54	39	52	49
MI	4	0	1	4
MN	6	0	1	6
MO	41	11	21	40
NE	8	1	10	13
NC	90	72	83	86
ND	7	1	3	8
OH	11	1	7	8
PA	10	0	1	10
SD	8	0	1	9
TN	68	38	60	50
TX	66	63	66	66
WI	12	0	2	6
18 Sts	17	6	12	18
These 18 States planted 92% of last year's corn acreage.				

Corn Condition by Percent					
	VP	P	F	G	EX
CO	1	12	32	48	7
IL	4	10	32	43	11
IN	6	13	30	40	11
IA	3	9	26	53	9
KS	4	12	30	42	12
KY	1	3	16	57	23
MI	3	11	33	41	12
MN	1	3	15	65	16
MO	2	7	28	50	13
NE	4	9	24	45	18
NC	1	4	17	49	29
ND	6	14	32	44	4
OH	3	7	31	46	13
PA	0	1	11	44	44
SD	10	16	32	38	4
TN	1	1	10	51	37
TX	0	3	18	57	22
WI	3	7	18	51	21
18 Sts	4	9	26	48	13
Prev Wk	3	9	26	48	14
Prev Yr	2	5	19	54	20

Rice Percent Harvested				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	28	11	18	23
CA	1	0	0	1
LA	76	81	87	80
MS	25	20	36	25
MO	16	1	1	8
TX	87	87	90	81
6 Sts	33	24	29	30
These 6 States harvested 100% of last year's rice acreage.				

Rice Condition by Percent					
	VP	P	F	G	EX
AR	1	9	23	50	17
CA	0	0	15	75	10
LA	0	10	25	55	10
MS	0	1	32	50	17
MO	0	3	26	46	25
TX	0	1	33	44	22
6 Sts	0	6	23	55	16
Prev Wk	1	6	21	55	17
Prev Yr	6	9	27	46	12

Spring Wheat Percent Harvested				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
ID	81	68	88	83
MN	97	65	89	84
MT	85	85	93	76
ND	90	71	85	74
SD	93	93	97	93
WA	89	77	88	90
6 Sts	90	76	89	78
These 6 States harvested 99% of last year's spring wheat acreage.				

Barley Percent Harvested				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
ID	88	74	90	86
MN	99	91	97	91
MT	88	87	94	86
ND	94	88	93	81
WA	91	63	82	92
5 Sts	90	83	92	84
These 5 States harvested 85% of last year's barley acreage.				



**Crop Progress and Condition**

**Week Ending September 3, 2017**

Weekly U.S. Progress and Condition Data provided by USDA/NASS

Soybeans Percent Setting Pods				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	99	98	99	98
IL	97	96	100	96
IN	97	93	96	97
IA	98	94	97	97
KS	89	88	94	88
KY	89	79	86	87
LA	100	100	100	100
MI	95	90	94	98
MN	100	95	98	98
MS	95	98	100	98
MO	92	85	92	87
NE	98	97	99	99
NC	90	78	87	84
ND	100	94	97	99
OH	99	93	97	99
SD	98	94	97	98
TN	94	90	94	94
WI	100	91	95	96
18 Sts	97	93	97	96
These 18 States planted 95% of last year's soybean acreage.				

Soybeans Percent Dropping Leaves				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	24	25	33	23
IL	2	0	3	4
IN	10	5	13	14
IA	4	0	2	4
KS	5	3	8	8
KY	6	3	11	9
LA	50	54	64	53
MI	5	3	10	4
MN	5	0	2	9
MS	32	44	55	35
MO	2	1	3	3
NE	15	3	8	11
NC	10	2	9	6
ND	27	13	25	29
OH	8	1	7	12
SD	24	5	17	26
TN	12	3	12	10
WI	5	0	0	2
18 Sts	11	6	11	12
These 18 States planted 95% of last year's soybean acreage.				

Soybean Condition by Percent					
	VP	P	F	G	EX
AR	2	7	21	53	17
IL	5	8	29	49	9
IN	5	11	31	42	11
IA	3	10	26	51	10
KS	2	9	35	47	7
KY	1	3	21	60	15
LA	1	8	35	51	5
MI	3	13	31	44	9
MN	1	5	21	60	13
MS	0	5	28	44	23
MO	2	6	27	53	12
NE	3	7	26	51	13
NC	0	5	26	57	12
ND	5	14	34	44	3
OH	4	10	30	46	10
SD	6	13	33	42	6
TN	1	2	11	56	30
WI	2	6	17	51	24
18 Sts	3	8	28	50	11
Prev Wk	3	8	28	50	11
Prev Yr	2	5	20	55	18

Cotton Percent Setting Bolls				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AL	100	98	99	100
AZ	99	96	99	100
AR	100	100	100	100
CA	100	77	80	97
GA	100	96	98	99
KS	76	54	70	81
LA	100	100	100	100
MS	96	97	99	99
MO	92	98	100	96
NC	98	95	97	98
OK	89	73	89	92
SC	99	95	97	96
TN	100	98	100	97
TX	97	91	95	95
VA	98	96	99	99
15 Sts	98	93	96	97
These 15 States planted 98% of last year's cotton acreage.				

Cotton Percent Bolls Opening				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AL	44	13	27	29
AZ	61	60	73	63
AR	49	15	25	40
CA	26	4	10	30
GA	46	21	34	38
KS	10	10	15	14
LA	80	43	72	70
MS	44	23	30	43
MO	15	15	32	19
NC	29	11	20	24
OK	11	4	8	21
SC	21	21	38	25
TN	27	9	14	26
TX	27	17	21	26
VA	17	10	19	22
15 Sts	32	18	25	30
These 15 States planted 98% of last year's cotton acreage.				

Cotton Condition by Percent					
	VP	P	F	G	EX
AL	0	9	21	56	14
AZ	4	4	10	63	19
AR	1	2	12	53	32
CA	0	0	0	10	90
GA	2	8	25	50	15
KS	2	6	41	46	5
LA	0	11	40	46	3
MS	0	7	26	48	19
MO	1	9	32	50	8
NC	0	4	21	55	20
OK	0	0	3	96	1
SC	0	0	2	57	41
TN	0	0	5	57	38
TX	10	3	28	40	19
VA	0	0	18	78	4
15 Sts	6	5	24	46	19
Prev Wk	5	6	24	46	19
Prev Yr	3	12	37	39	9

## Crop Progress and Condition

Week Ending September 3, 2017

Weekly U.S. Progress and Condition Data provided by USDA/NASS

Sorghum Percent Headed				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	100	100	100	100
CO	94	91	95	91
IL	87	95	100	94
KS	99	88	95	94
LA	100	100	100	100
MO	96	96	100	96
NE	99	98	99	97
NM	80	57	72	72
OK	94	90	96	91
SD	98	96	97	98
TX	97	95	97	96
11 Sts	98	91	96	94
These 11 States planted 99% of last year's sorghum acreage.				

Sorghum Percent Coloring				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	100	96	100	98
CO	58	25	46	49
IL	78	72	80	74
KS	66	26	46	50
LA	100	100	100	100
MO	74	63	76	69
NE	87	38	65	59
NM	36	33	53	18
OK	55	51	63	61
SD	75	28	42	69
TX	80	80	82	80
11 Sts	72	49	62	64
These 11 States planted 99% of last year's sorghum acreage.				

Sorghum Percent Mature				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	98	77	87	81
CO	3	0	0	7
IL	24	23	29	13
KS	8	3	5	6
LA	100	93	97	98
MO	16	13	23	19
NE	11	0	6	3
NM	5	0	2	1
OK	26	15	27	23
SD	17	4	6	8
TX	76	71	72	74
11 Sts	37	29	31	34
These 11 States planted 99% of last year's sorghum acreage.				

Sorghum Percent Harvested				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
AR	48	51	66	42
CO	0	0	0	0
IL	0	0	0	0
KS	0	0	0	1
LA	89	58	87	85
MO	0	0	1	1
NE	0	0	0	0
NM	0	0	0	0
OK	8	0	3	7
SD	0	0	0	0
TX	49	58	61	58
11 Sts	20	21	23	24
These 11 States harvested 99% of last year's sorghum acreage.				

Sorghum Condition by Percent					
	VP	P	F	G	EX
AR	0	10	36	47	7
CO	3	7	17	68	5
IL	8	13	34	44	1
KS	2	7	33	49	9
LA	0	1	36	59	4
MO	1	6	30	61	2
NE	1	2	37	49	11
NM	8	1	48	38	5
OK	0	4	34	59	3
SD	14	16	56	14	0
TX	1	3	18	62	16
11 Sts	2	6	29	53	10
Prev Wk	2	5	28	52	13
Prev Yr	1	5	28	53	13

Oats Percent Harvested				
	Prev Year	Prev Week	Sep 3 2017	5-Yr Avg
IA	100	100	100	100
MN	98	75	86	95
NE	100	99	100	100
ND	94	85	90	81
OH	100	100	100	100
PA	88	85	86	93
SD	100	92	95	99
TX	100	100	100	100
WI	96	74	86	91
9 Sts	98	86	91	94
These 9 States harvested 66% of last year's oat acreage.				

Peanut Condition by Percent					
	VP	P	F	G	EX
AL	0	12	17	69	2
FL	0	4	13	57	26
GA	0	5	17	53	25
NC	0	1	18	62	19
OK	0	0	2	93	5
SC	0	0	1	53	46
TX	0	0	25	75	0
VA	0	1	2	95	2
8 Sts	0	4	16	60	20
Prev Wk	0	5	18	59	18
Prev Yr	2	6	28	51	13

## INTERNATIONAL CROP AND WEATHER HIGHLIGHTS

USDA/WAOB Joint Agricultural Weather Facility

September 5, 2017

**EUROPE** – Highlight: Mostly Wet, Though Some Dry Pockets Lingered



- Rain in **France** and **Poland** slowed summer crop drydown and winter rapeseed sowing, though drier conditions in **Germany** and the **United Kingdom** enabled previously-delayed fieldwork to continue.
- Much-needed rain in **Spain** and **Italy** eased drought and improved moisture for winter crop planting.
- Soil moisture remained limited for winter wheat planting in the **central Balkans**.



**MIDDLE EAST** – Highlight: Summer Crop Harvesting

- Mostly dry weather in **Turkey** promoted corn, cotton, and sunflower harvesting.



**FSU** – Highlight: Rain Good For Wheat Planting, But Too Late For Summer Crops



- In **Ukraine** and **western Russia**, widespread rain improved soil moisture for winter wheat planting but was too late to offer much benefit for filling to maturing corn, sunflowers, and soybeans.
- In **central Russia**, sunny, warm conditions favored filling spring wheat.
- In **Uzbekistan**, dry, hotter-than-normal weather benefited cotton maturation and harvesting.



**SOUTH ASIA** – Highlight: Widespread Rainfall



- Monsoon rainfall maintained good soil moisture for summer (kharif) crops across **India**, while unfavorably wet conditions persisted for cotton and oilseeds in **Gujarat**.



**EAST ASIA** – Highlight: Improved Moisture Conditions In The Yangtze Valley



- Showers continued to improve moisture conditions for rice in **western sections of the Yangtze Valley**, while unfavorable dryness continued in **southeastern China**.
- Unseasonably cool weather slowed corn and soybean development in **northeastern China**.



**SOUTHEAST ASIA** – Highlight: Good Rainfall For Rice; More Flooding In The Philippines

- Seasonal showers kept rice well watered across **Thailand and environs**.
- Tropical Cyclone Mawar brought more heavy rainfall and flooding to summer crops in the **northern Philippines**.



**AUSTRALIA** – Highlight: Yield Prospects Slipped Further In The East

- Persistent dryness in the **east** further reduced yield prospects for vegetative to reproductive wheat.
- Showers benefited winter grains and oilseeds in the **west** and **south**, but yield prospects remained below trend because of well below-normal rainfall early in the growing season.



**SOUTH AMERICA** – Highlight: Showers Benefited Argentine Wheat; Drier In Brazil



- Rain boosted moisture for winter grains in key production areas of **central Argentina**.



**MEXICO** – Highlight: Tropical Storm Lidia Brought Heavy Rain To Southern Corn Areas

- Tropical showers gave a late-season boost in moisture to corn and other rain-fed summer crops.



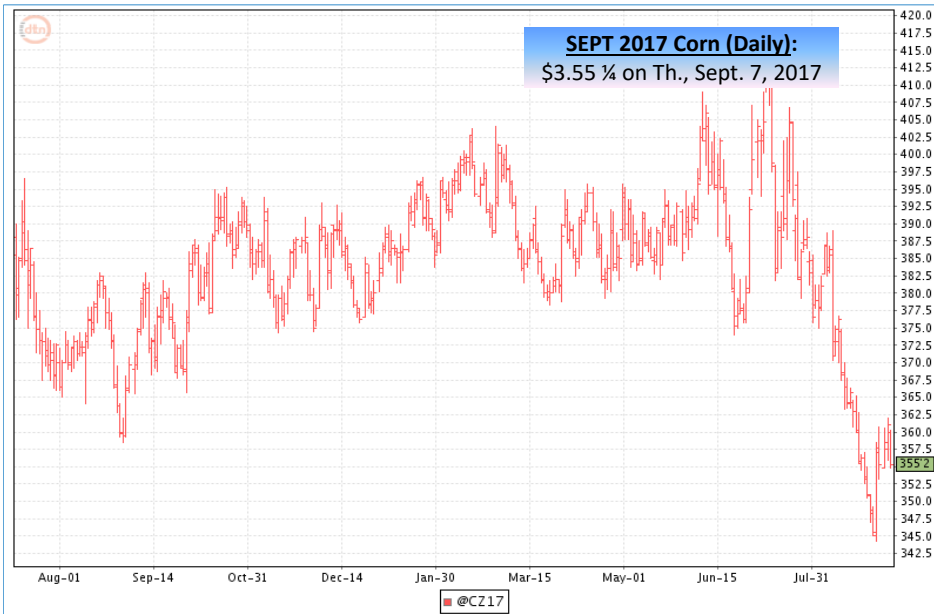
**CANADA** – Highlight: Heat And Dryness Sped Development Of Prairie Spring Crops

- Sunny, occasionally hot weather hastened **Prairie** spring grains and oilseeds toward maturation.



# III. Corn Market Information

## Daily DECEMBER 2017 Corn Futures



### Key Corn & Grain Sorghum Supply-Demand Factors:

#### U.S. Corn Exports: "Neutral" short-term MY 2016/17 U.S. corn export shipments with "neutral" intermediate term sales outlook

- Weekly Export Shipments week of 8/31/2017 for MY 2016/17 = 31.4 mb (Neutral)
- Total shipments through 8/31/2017 for MY 2016/17 = 2.240 bb i.e., 100.7% of 2.225 bb USDA projn with 100.0% of MY complete (52/52 weeks)
- Total shipments & sales through 8/31/2017 for "current" MY 2016/17 = 2.240 bb i.e., 100.7% of 2.225 bb USDA projn w. 100.0% of MY complete (52/52 weeks)
- Total sales through 8/24/2017 for "new crop" MY 2017/18 = 0.274 bb i.e., 14.8% of 1.850 bb USDA projn w. 0.0% of MY complete (0/52 weeks) (35.6 mb/wk)

#### U.S. Grain Sorghum Exports: "Bearish" short-term MY 2016/17 grain sorghum export shipments & "negative" intermediate term sales

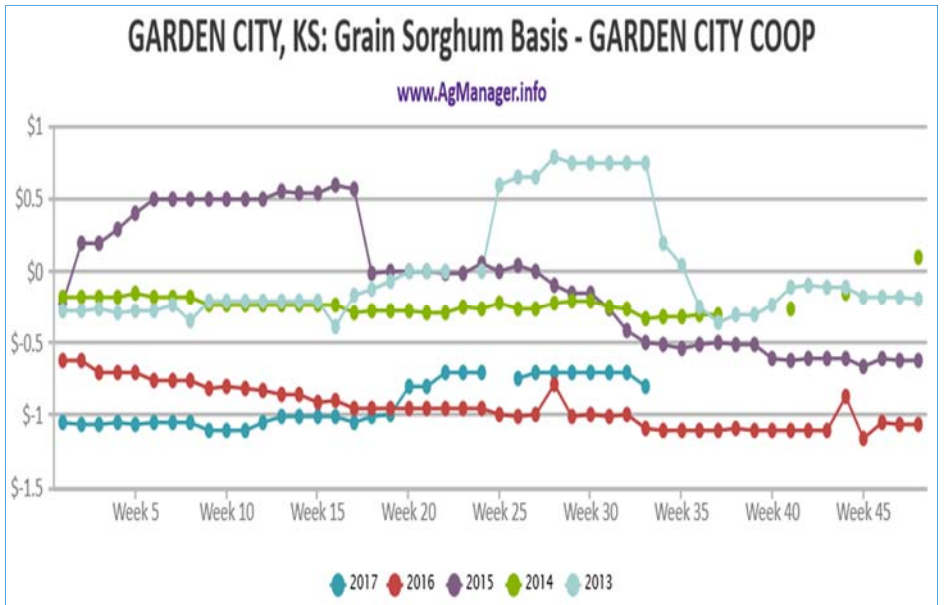
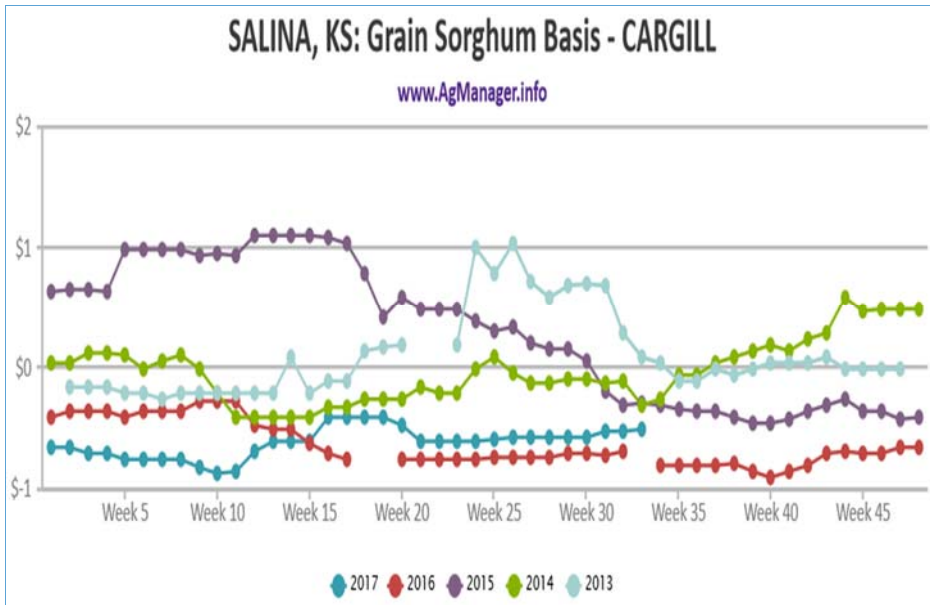
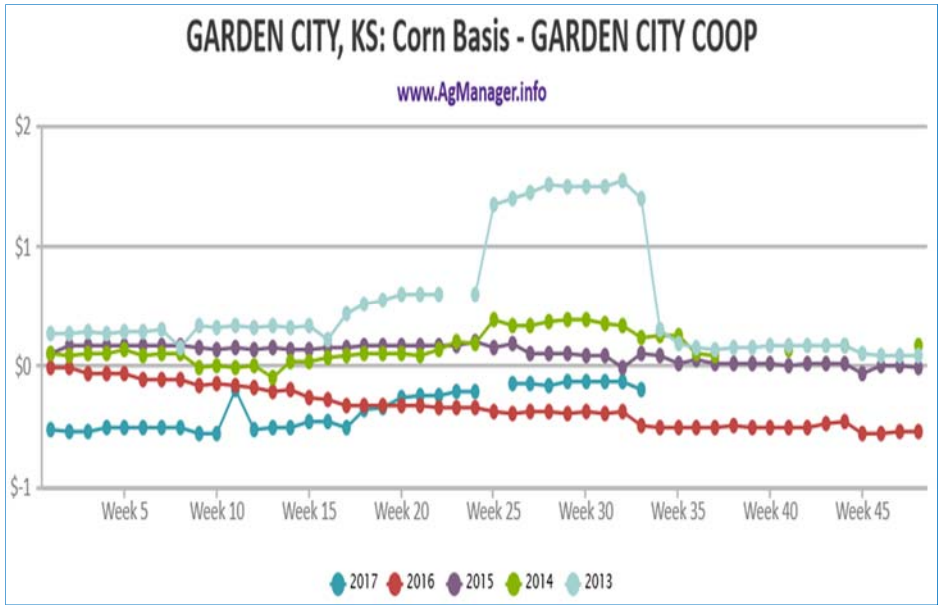
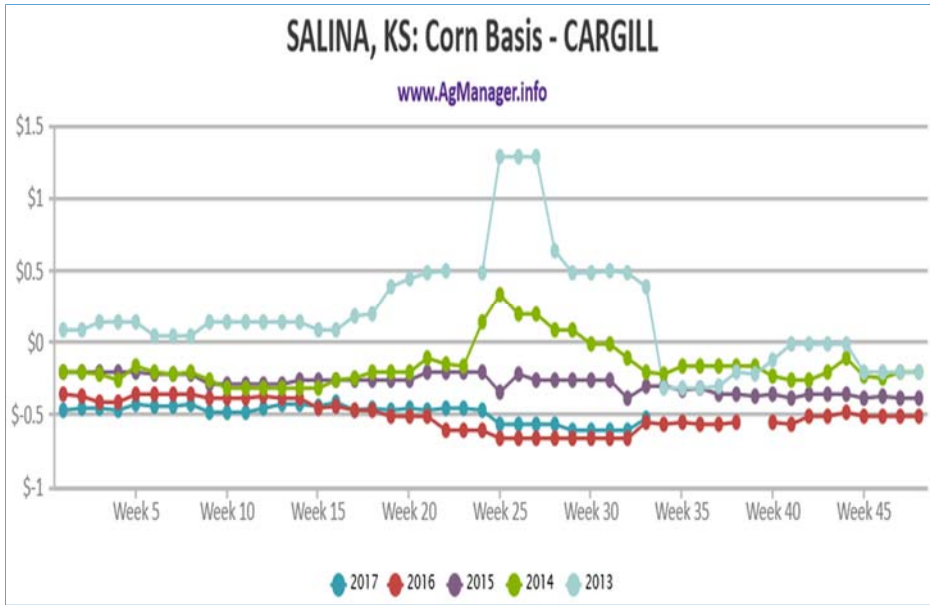
- Weekly Export Shipments wk of 8/31/2017 for MY 2016/17 = 0.185 mb (Bearish)
- Total shipments through 8/31/2017 for MY 2016/17 = 232.85 mb i.e., 103.5% of 225 mb USDA projn with 100.0% of MY complete (52/52 weeks)
- Total shipments & sales through 8/31/2017 for "current" MY 2016/17 = 232.85 mb i.e., 103.5% of 225 mb USDA projn w. 100.0% of MY complete (52/52 weeks)
- Total new sales through 8/24/2017 for "next crop" MY 2017/18 = 18.3 mb i.e., 8.7% of 210 mb USDA projn w. 0.0% of MY complete (0/52 weeks) (4.0 mb/wk)

### World & U.S. Corn Supply-Demand Fundamentals

Mktg Yr	World % S/U	U.S. % S/U	U.S. \$/bu	U.S. Crop
2009/10	17.2% S/U	13.1% S/U	\$3.55 /bu	13.067 bln bu
2010/11	14.5% S/U	8.7% S/U	\$5.18 /bu	12.425 bln bu
2011/12	14.8% S/U	7.9% S/U	\$6.22 /bu	12.314 bln bu
2012/13	15.3% S/U	7.4% S/U	\$6.89 /bu	10.755 bln bu
2013/14	18.6% S/U	9.2% S/U	\$4.46 /bu	13.829 bln bu
2014/15 <sup>USDA</sup>	21.4% S/U	12.6% S/U	\$3.70 /bu	14.216 bln bu
2015/16 <sup>USDA</sup>	22.1% S/U	12.7% S/U	\$3.61 /bu	13.602 bln bu
2016/17 <sup>USDA</sup>	21.7% S/U	16.3% S/U	\$3.35 /bu	15.148 bln bu
2017/18 <sup>USDA</sup>	18.9% S/U	15.9% S/U	\$3.30 /bu	14.153 bln bu

#### U.S. Grain Sorghum Supply-Demand Fundamentals

2014/15 <sup>USDA</sup>	67.6 bu/ac <sup>US</sup>	4.0% S/U	\$4.03 /bu	433 mln bu
2015/16 <sup>USDA</sup>	76.0 bu/ac <sup>US</sup>	6.4% S/U	\$3.31 /bu	597 mln bu
2016/17 <sup>USDA</sup>	77.9 bu/ac <sup>US</sup>	11.4% S/U	\$2.65 /bu	480 mln bu
2017/18 <sup>USDA</sup>	69.6 bu/ac <sup>US</sup>	14.1% S/U	\$2.90 /bu	369 mln bu

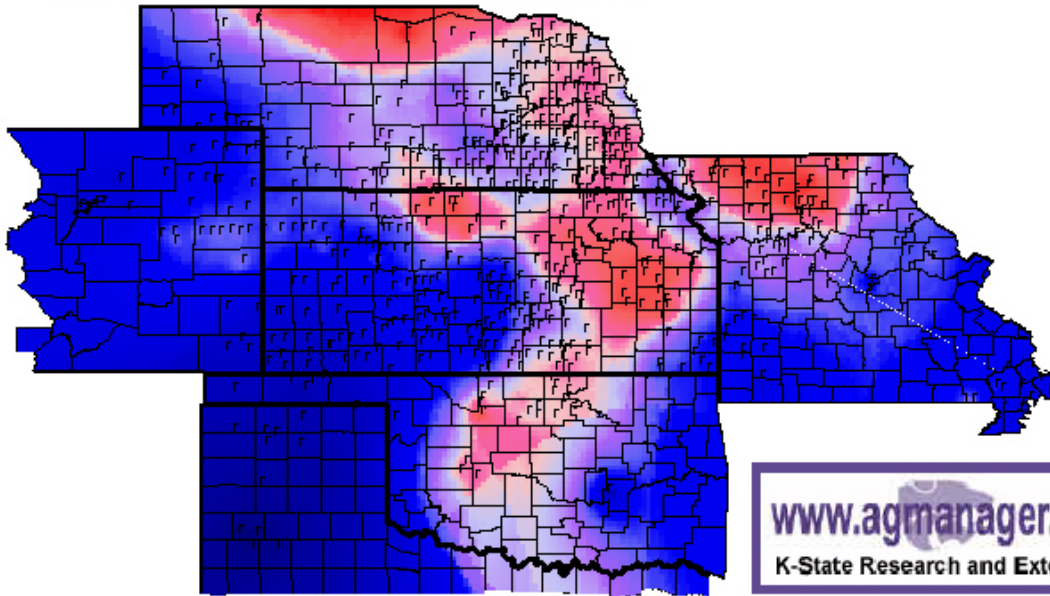
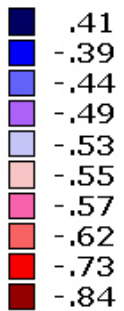


## Corn Basis, 09-06-2017

Basis = Cash Price - Nearby Futures Price

CBT Dec  
Futures  
Price: \$3.61

\$/Bushel

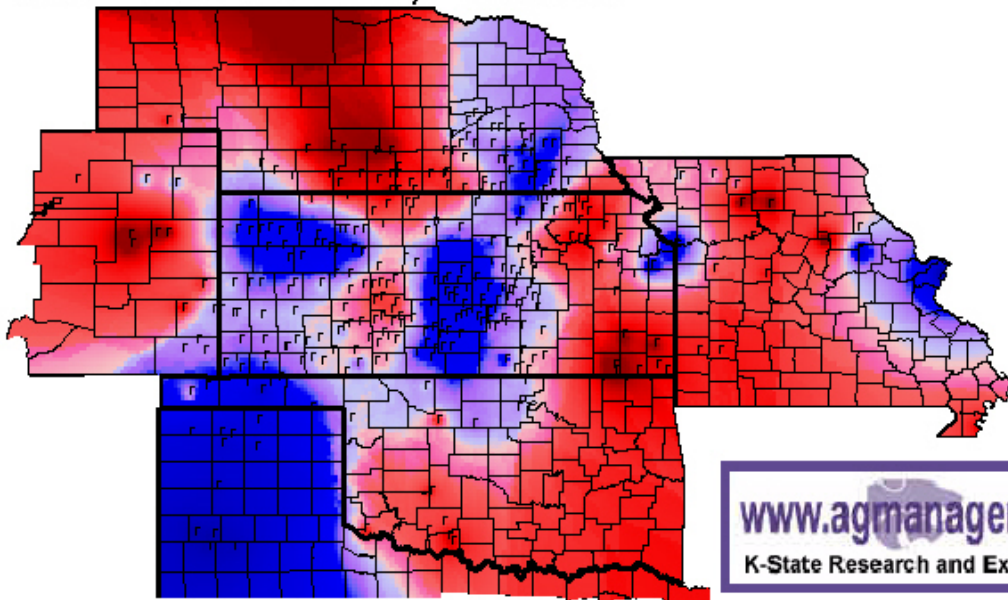
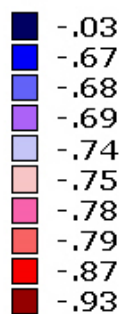


## Grain Sorghum Basis, 09-06-2017

Basis = Cash Price - Nearby Futures Price

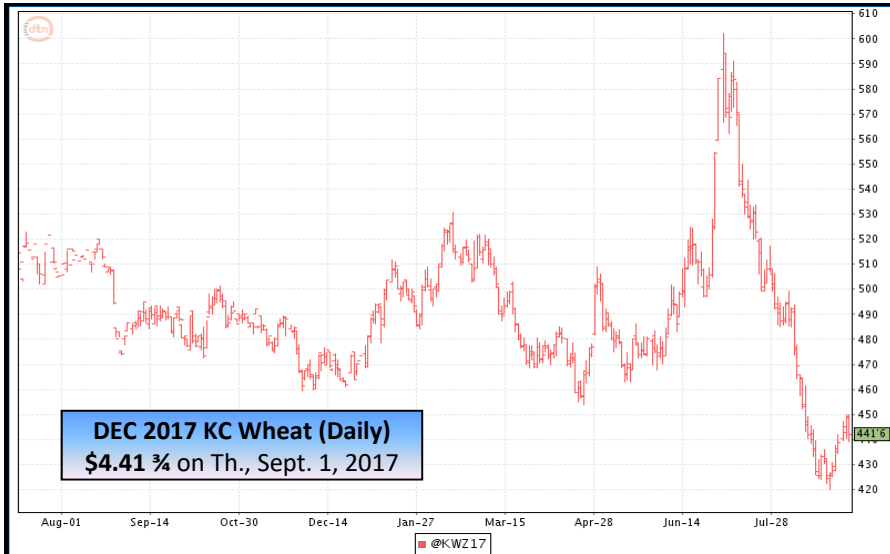
CBT Corn  
Dec Futures  
Price: \$3.61

\$/Bushel



# IV. Wheat Market Outlook

## Daily DEC 2017 KS HRW Wheat Futures



### Wheat Export Situation:

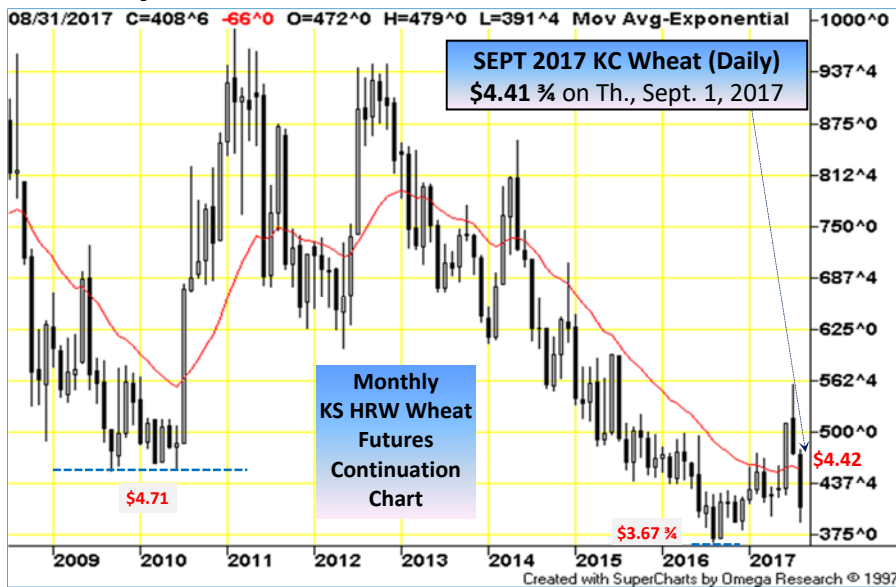
**U.S. All Wheat Exports: "Bullish" Short Term Export Shipments** with "Positive" long run export prospects in "new crop" MY 2017/18 total sales

- Weekly Export Shipments wk of 8/31/2017 for "new crop" MY 2017/18 = 9.28 mb (Bullish) vs 18.3 mb /wk needed to meet USDA's August 10<sup>th</sup> projn of 975 mb exports
- Total shipments through 8/31/2017 for "new crop" MY 2017/18 = 282.7 mb i.e., 29.0% of 975 mb USDA projn with 26.9% of MY complete (14/52 weeks)
- Total shipments + new sales through 8/24/2017 for "new crop" MY 2017/18 = 424.3 mb i.e., 43.5% of 975 mb USDA projn with 25.0% of MY complete (13/52 weeks)

### "Negative" World & U.S. Wheat S/D Fundamentals

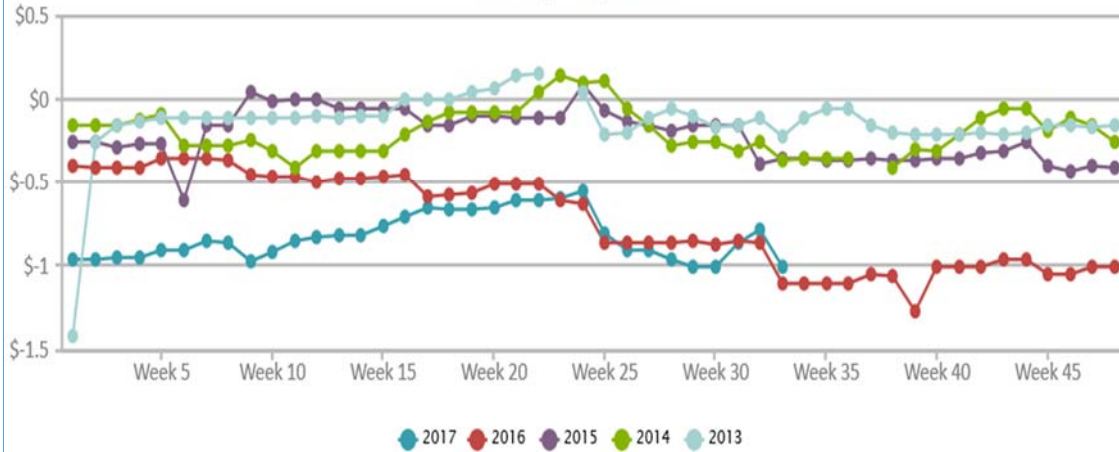
Mktg Yr	World % S/U	World Crop	U.S. % S/U	U.S. \$/bu	U.S. Exports
2007/08	20.8% S/U	611.9 mmt	13.2% S/U	\$6.48 /bu	1,263 mln bu
2008/09	26.5% S/U	684.0 mmt	28.7% S/U	\$6.78 /bu	1,015 mln bu
2009/10	31.2% S/U	687.2 mmt	48.6% S/U	\$4.87 /bu	879 mln bu
2010/11	30.4% S/U	649.5 mmt	36.4% S/U	\$5.70 /bu	1,291 mln bu
2011/12	28.6% S/U	697.3 mmt	33.4% S/U	\$7.24 /bu	1,051 mln bu
2012/13	25.7% S/U	658.6 mmt	29.9% S/U	\$7.77 /bu	1,012 mln bu
2013/14	28.1% S/U	715.1 mmt	24.2% S/U	\$6.87 /bu	1,176 mln bu
2014/15	30.9% S/U	728.0 mmt	37.3% S/U	\$5.99 /bu	864 mln bu
2015/16 <sup>USDA</sup>	34.1% S/U	737.0 mmt	50.0% S/U	\$4.89 /bu	778 mln bu
2016/17 <sup>USDA</sup>	35.4% S/U	755.0 mmt	53.4% S/U	\$3.89 /bu	1,055 mln bu
2017/18 <sup>USDA</sup>	35.9% S/U	743.2 mmt	43.6% S/U	\$4.80 /bu	975 mln bu

## Monthly Kansas HRW Wheat eFutures



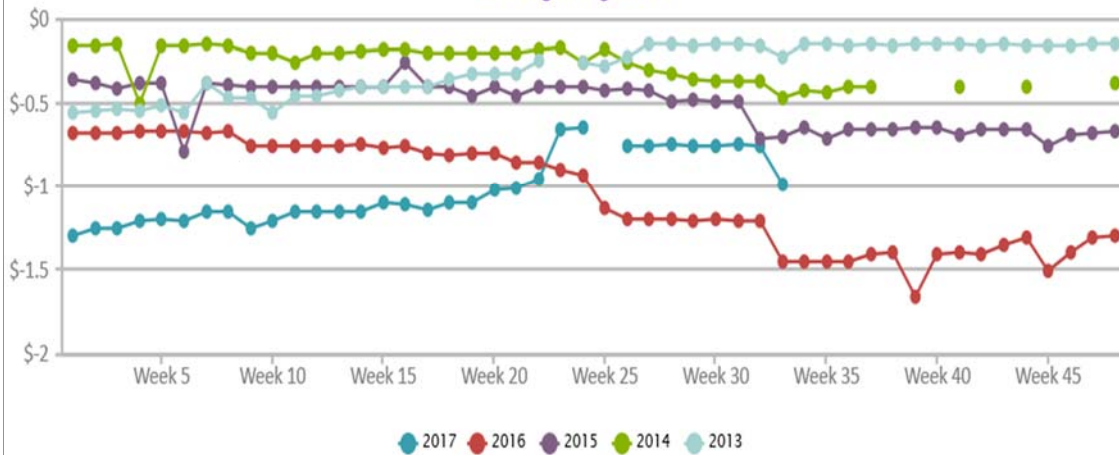
### SALINA, KS: Hard Red Winter Wheat Basis - CARGILL

www.AgManager.info



### GARDEN CITY, KS: Hard Red Winter Wheat Basis - GARDEN CITY COOP

www.AgManager.info

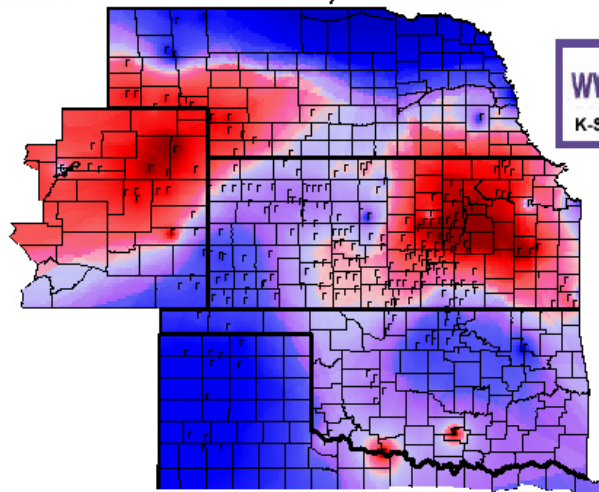


### Wheat Basis, 09-06-2017

Basis = Cash Price - Nearby Futures Price

KCBT Dec  
Futures  
Price: \$4.49

\$/Bushel	
Dark Blue	.50
Blue	-.80
Light Blue	-.98
Very Light Blue	-1.00
White	-1.09
Light Pink	-1.10
Medium Pink	-1.13
Red	-1.16
Dark Red	-1.25
Black	-1.29

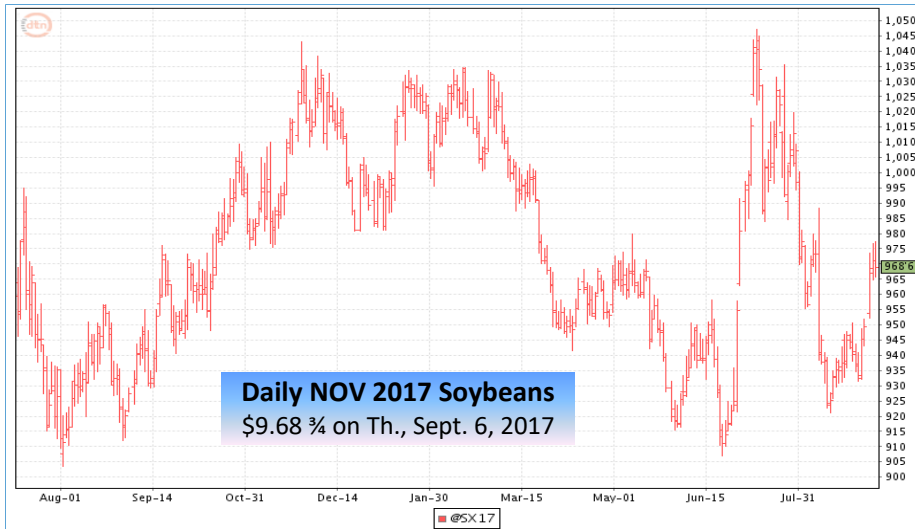


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K-State Research and Extension



# V. Soybean Market Outlook

## Daily NOVEMBER 2017 Soybean Futures



## Monthly Soybean eFutures



## Key Soybean Supply-Demand Issues:

### ❖ U.S. Soybean Exports: "Negative" short run export shipments in "current" MY 2016/17 and "neutral" total sales

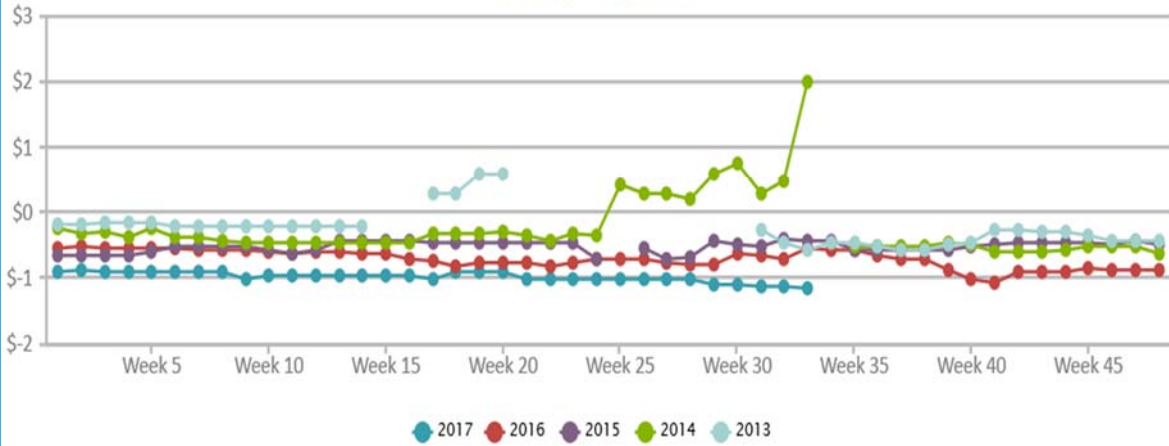
- Export Shipments for week of 8/24/2017 for "current" MY 2016/17 = 23.7 mb (Negative)
- Total shipments through 8/24/2017 for "current" MY 2016/17 = 2.121 bln bu i.e., 98.6% of 2.150 bb USDA projn with 100.0% of MY complete (52/52 weeks)
- Total shipments & new sales through 8/24/2017 for "current" MY 2016/17 = 2.121 bb i.e., 98.6% of 2.150 bb USDA projn with 100.0% of MY complete (52/52 weeks)
- Total new sales through 8/24/2017 for "new crop" MY 2017/18 = 0.423 bb i.e., 16.4% of 2.225 bb USDA projn with 0.0% of MY complete (0/52 weeks) (42.8 mb/wk)

### ❖ World & U.S. Soybean Supply-Demand Fundamentals

Mktg Yr	World % S/U	World Crop	U.S. % S/U	U.S. \$/bu	U.S. Exports
2009/10	25.2% S/U	260.5 mmt	4.5% S/U	\$ 9.59 /bu	1.499 bln bu
2010/11	27.7% S/U	264.3 mmt	6.6% S/U	\$11.30 /bu	1.505 bln bu
2011/12	20.3% S/U	240.6 mmt	5.4% S/U	\$12.50 /bu	1.365 bln bu
2012/13	21.0% S/U	268.6 mmt	4.5% S/U	\$14.40 /bu	1.328 bln bu
2013/14	22.4% S/U	282.5 mmt	2.7% S/U	\$13.00 /bu	1.638 bln bu
2014/15	25.7% S/U	319.6 mmt	4.9% S/U	\$10.10 /bu	1.842 bln bu
2015/16 <sup>USDA</sup>	24.5% S/U	312.9 mmt	5.0% S/U	\$ 8.95 /bu	1.942 bln bu
2016/17 <sup>USDA</sup>	29.5% S/U	351.8 mmt	8.9% S/U	\$ 9.50 /bu	2.100 bln bu
2017/18 <sup>USDA</sup>	28.5% S/U	345.1 mmt	11.1% S/U	\$ 9.30 /bu	2.225 bln bu

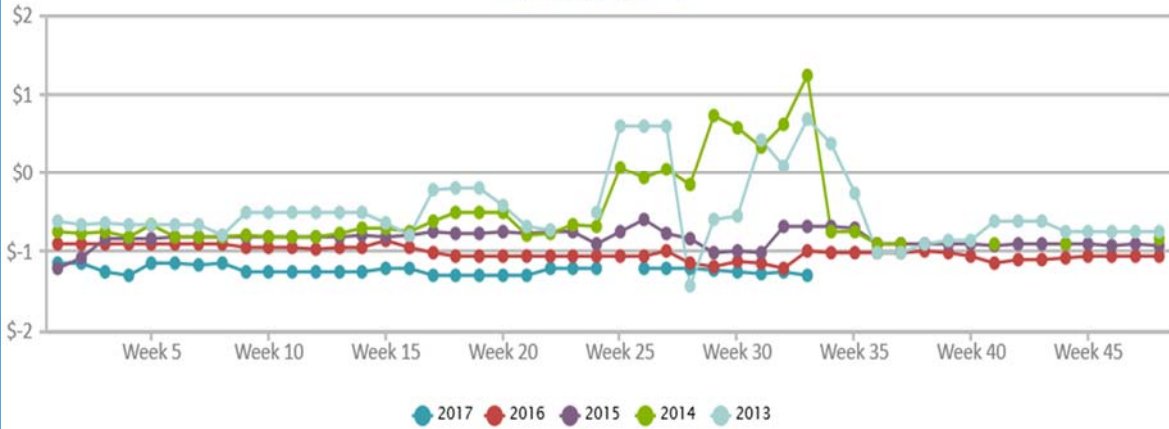
### SALINA, KS: Soybeans Basis - CARGILL

www.AgManager.info



### GARDEN CITY, KS: Soybeans Basis - GARDEN CITY COOP

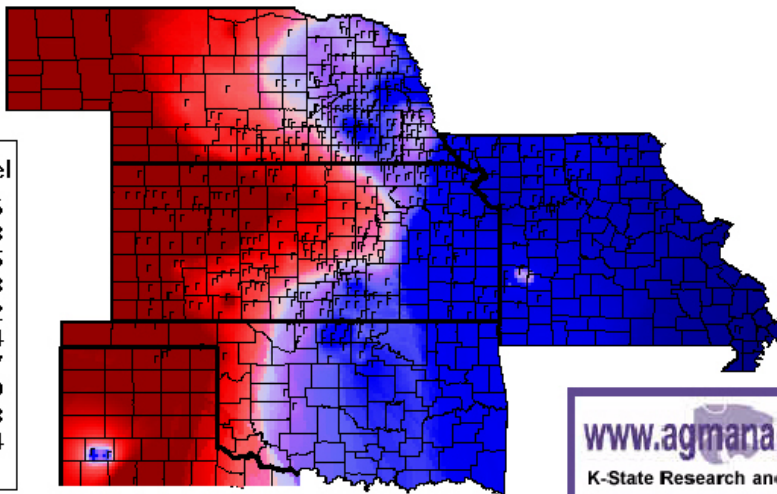
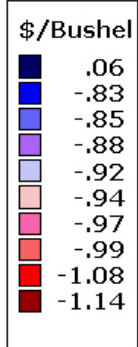
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### Soybean Basis, 09-06-2017

Basis = Cash Price - Nearby Futures Price

CBT Nov  
Futures  
Price: \$9.71



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K-State Research and Extension

## I. India seen importing 800,000 T of wheat in Oct-Sept -traders - Reuters News, 07-Sep-2017

SINGAPORE, Sept 7 (Reuters) - About 800,000 tonnes of wheat from the Black Sea region is expected to arrive in India over September and October as millers boost reserves in expectation of tight domestic supplies, according to two trade sources and trade flows data.

The country is likely to receive 247,000 tonnes of wheat in September, the highest monthly arrival since February, according to Thomson Reuters agricultural flows data, with five vessels scheduled to arrive from Ukraine. October arrivals are expected to surpass half a million tonnes, said the two traders. They declined to be identified as they were not authorised to speak with media. "Wheat cargoes which will be arriving this month will be used for consumption in November and December," said one India-based trader. "There is talk that supplies will be tight at the end of the year and prices will go up."

Most deals for the Black Sea wheat have been signed between \$200 /mt (\$5.44 /bu USD) and \$210 a tonne (\$5.71 /bu USD), including cost and freight (C&F). After taking into account 10-percent import duty, the price is similar to quotes for the new-crop local wheat, said a trader with a Singapore-based trading company. "There is not much price advantage, mills are buying just to ensure the smooth flow of supplies," the trader said.

India started importing wheat last year after two consecutive years of lower production due to adverse weather. This year, Indian farmers harvested a record 98.38 million tonnes of wheat, up from 97.44 million tonnes estimated in May, data released by the nation's farm ministry showed in August.

Traders say India needs to import wheat for a few years to boost inventories even as domestic production recovers.

<http://fingfx.thomsonreuters.com/gfx/ce/4/1348/1347/indiaWheatSep2017.png> (Reporting by Naveen Thukral; Editing by Joseph Radford)  
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## II. Russian Wheat Exports Up +11.3% Year-On-Year (Source: Platts, Sept. 6, 2017)

Russian wheat exports in the 2017-18 marketing year from July 1 to August 30 were up +11.3% year on year at 5 million metric tons, Ministry of Agriculture data showed.

Wheat exports from Russia are outpacing last marketing year's exports due to a bumper harvest expected this year, which the US Department of Agriculture in August forecast at 77.50 million metric tons, +5.5 million higher year on year.

However, Russian analysts are estimating this year's wheat harvest at 83 million metric tons, which would make it the highest harvest on record.

Russian exporters have now also shipped 502,000 metric tons of corn in the current marketing year, more than 11 times higher year on year.

(Source: Platts)

**III. Harvest to date: Rus 100 MMT; Ukr 37.5 MMT; Kazakh 10.5 MMT; Belarus 7.5 MT; Russia to export 30 MMT wheat (AgMin)** Wed, 6 Sep 2017 17:48:01 +0000

- A. Russia harvested nearly 100 mln tonnes of grains** - As of September 4, Russian agrarians harvested grains and pulses throughout the general areas of 30.1 mln ha (in 2016 - 34.5 mln ha), or 62.7% of the forecast. The production volumes of grains totaled 99.8 mln tonnes, with the average yield at 3.32t/ha (in 2016 - 95.6 mln tonnes, and 2.77 t/ha), declared the Ministry of Agriculture of the Russian Federation.
- In particular, agrarians harvested **winter and spring wheat** throughout 18.8 mln ha (67.3%), and produced **69.8 mln** tonnes of the grain, with the average yield of 3.72 t/ha (**55.3 bu/acre**). .....
  - Agricultural producers started harvesting **corn** for grain, and already produced 404.5 thsd tonnes. The harvested areas reached 82.9 thsd ha (2.7%), with the yield at 4.88 t/ha (**62.2 bu/acre**).
  - Agrarians started harvesting **sunflower seed**, and produced 233.8 thsd tonnes of the oilseed. The harvested areas reached 106.3 thsd ha (1.3%), with the yield at 2.2 t/ha (**19.6 cwt/acre**).
  - Agrarians harvested **rapeseed (canola)** throughout 251.9 thsd ha (24.7%), and produced 523.8 thsd tonnes of the oilseed. The average yield totaled 2.08 t/ha (**19.6 cwt/acre**).
  - Russia started harvesting **soybeans**, and already produced 147.8 thsd tonnes of the oilseed. The harvested areas reached 76.1 thsd ha (2.9%), with the yield at 1.94 t/ha (**28.85 bu/acre**). ..... (APK)
- B. In the current season, Russia to export 30 mln tonnes of wheat** - Wheat will form the most significant share of Russian grain exports in 2017/18 MY – nearly 30 mln tonnes (**1.102 billion bushels**), **declared the Minister of Agriculture** of the Russian Federation, Alexander Tkachev on September 6.
- According to him, the general exports of grains will total 40 mln tonnes (**1.470 billion bushels**). The Minister specified that to date Russia is actively supplying wheat to Bangladesh, Iran, Argentina, Brazil and China. Also, Russia plans to *increase* grain deliveries to China, Mongolia, and, of course, North Africa, A.Tkachev added. (APK)
- C. Kazakhstan harvested almost 10.5 mln tonnes of grains** - As of September 6, Kazakhstan harvested 10.493 mln tonnes of grain crops throughout the areas of 8.263 mln ha, or 54.4% of the plan. The **average yield** totaled **1.27** t/ha, declared the Ministry of Agriculture of the Republic of Kazakhstan.
- In particular, Akmola oblast harvested 2.2 mln tonnes of grains throughout 51.6% of the planned areas, with the average yield at 0.99 t/ha. Kostanay oblast harvested 2.65 mln tonnes of grains throughout 55.9% of the planned areas.
  - Agrarians of North Kazakhstan oblast harvested 2.4 mln tonnes of new crop grains throughout 53.3% of the planned areas. (APK)
- D. Belarus harvested over 7.5 mln tonnes of grains** - As of September 5, Belarus produced over 7.5 mln tonnes of grain crops (with buckwheat and millet), declared the Ministry of Agriculture and Food of the Republic of Belarus.
- In particular, agrarians of Minsk oblast harvested 1.887 mln tonnes of grains, Grodno oblast - 1.348 mln tonnes, Brest oblast - 1.231 mln tonnes, Mogilev oblast - 1.167 mln tonnes.
  - Also, Gomel oblast harvested 996.6 thsd tonnes of grains, and Vitebsk oblast - 911.7 thsd tonnes.

- Thus, agrarians harvested grains and pulses throughout the areas of 2.113 mln ha (97.7% of the plan). The average yield of grains totaled 3.57 t/ha (IF this were all wheat = 53.1 bu/ac). (APK)

E. **Ukraine harvested over 37.5 mln tonnes of grains** - As of September 4, Ukraine harvested 37.537 mln tonnes of grains (including corn) throughout the areas of 9.794 mln ha (67% of the plan). The average yield totaled 3.83 t/ha, declared the Ministry of Agrarian Policy and Food of Ukraine.

- In particular, agrarians harvested **buckwheat** throughout 59 thsd ha (32%), and produced 67 thsd tonnes of the grain. The average yield totaled 1.12 t/ha (20.8 bu/ac).
- As of the reporting date, agrarians harvested 44 thsd tonnes of **millet** throughout 30 thsd ha (52%), with the yield at 1.48 t/ha (22.4 bu/ac).
- Agricultural producers started harvesting **corn for grain**, and already produced 48 thsd tonnes. The harvested areas reached 13 thsd ha (0.1%), with the yield at 3.72 t/ha (47.4 bu/ac).
- Also, agrarians continued harvesting oilseed crops. So, Ukraine harvested 337 thsd tonnes of **sunflower seed** throughout 220 thsd ha (4%), with the average yield at 1.53 t/ha (13.65 cwt/ac).
- The production volumes of **soybeans** reached 50 thsd tonnes, the yield - 1.77 t/ha (26.3 bu/ac), and the harvested areas - 29 thsd ha (1%).
- In addition, Ukrainian agrarians planted winter crops for the harvest-2018 throughout 29 thsd ha. In particular, agrarians planted **winter wheat** throughout 26 thsd ha, winter barley - 1 thsd ha, and rye - 2 thsd ha. (APK)