

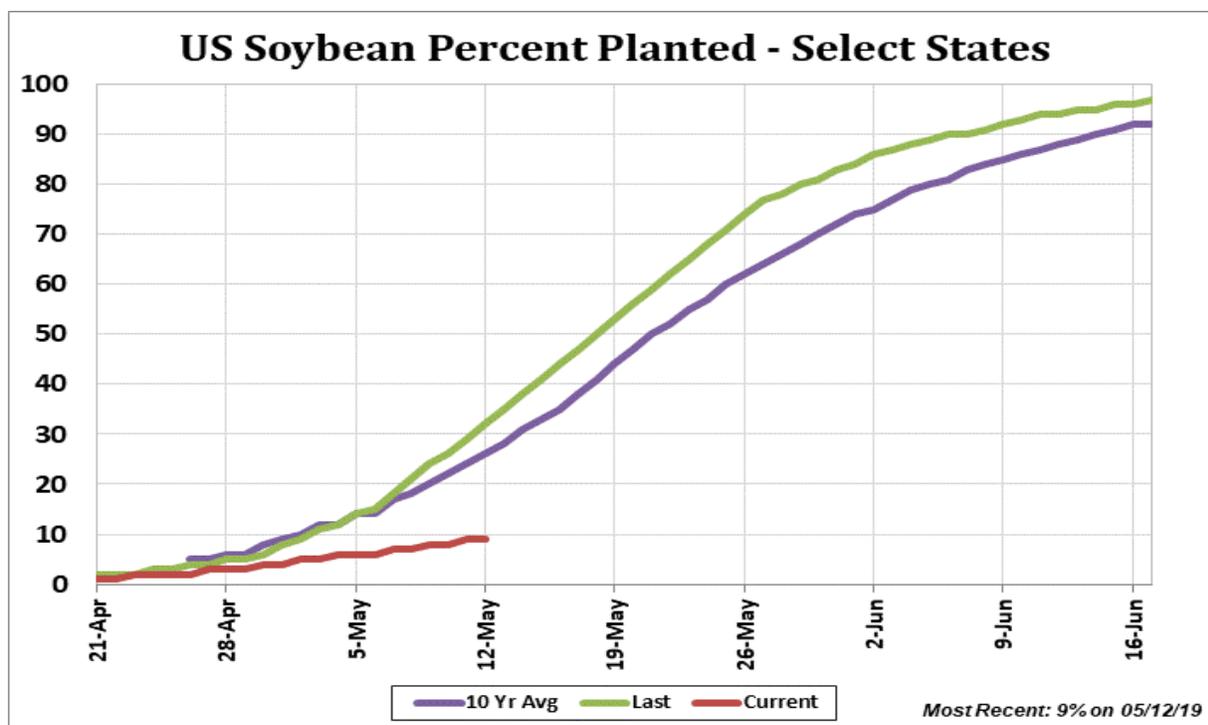


May 14, 2019

Soybeans, soymeal, soyoil, corn and wheat traded higher. US stocks, Dollar, Crude and meats also traded higher.

SOYBEANS

Soybean futures continues to bounce off contract lows. Slow pace for US plantings and some positive talk from POTUS concern China trade talks is helping prices. SN is back in the gap area from the bearish USDA Report. There is also talk of a spike in Brazil soybean export price which could help demand for US soybeans. China continues to buy Argentina soybeans which could lower Argentina crush and help the demand for US soybean. USDA estimated the 9 pct of the US 2019 soybean crop was planted vs 6 last week, 32 last year and 29 average. IL was 3 pct vs 34 average. IN was 2 vs 26 average. OH was 2 vs 20 average. IA is 13 vs 31 average. MN is 3 vs 36 average. Today, Informa estimated US 2019 soybean acres now near 86.4 million vs USDA March est of 84.6 and 89.2 last year. Based on survey and planting progress they raised acres in IA, SD, MO, MN, IL and IN. They now est the crop at 4,392 mil bu with a yield of 51.6. USDA is 4.150 with a 49.5 yield.



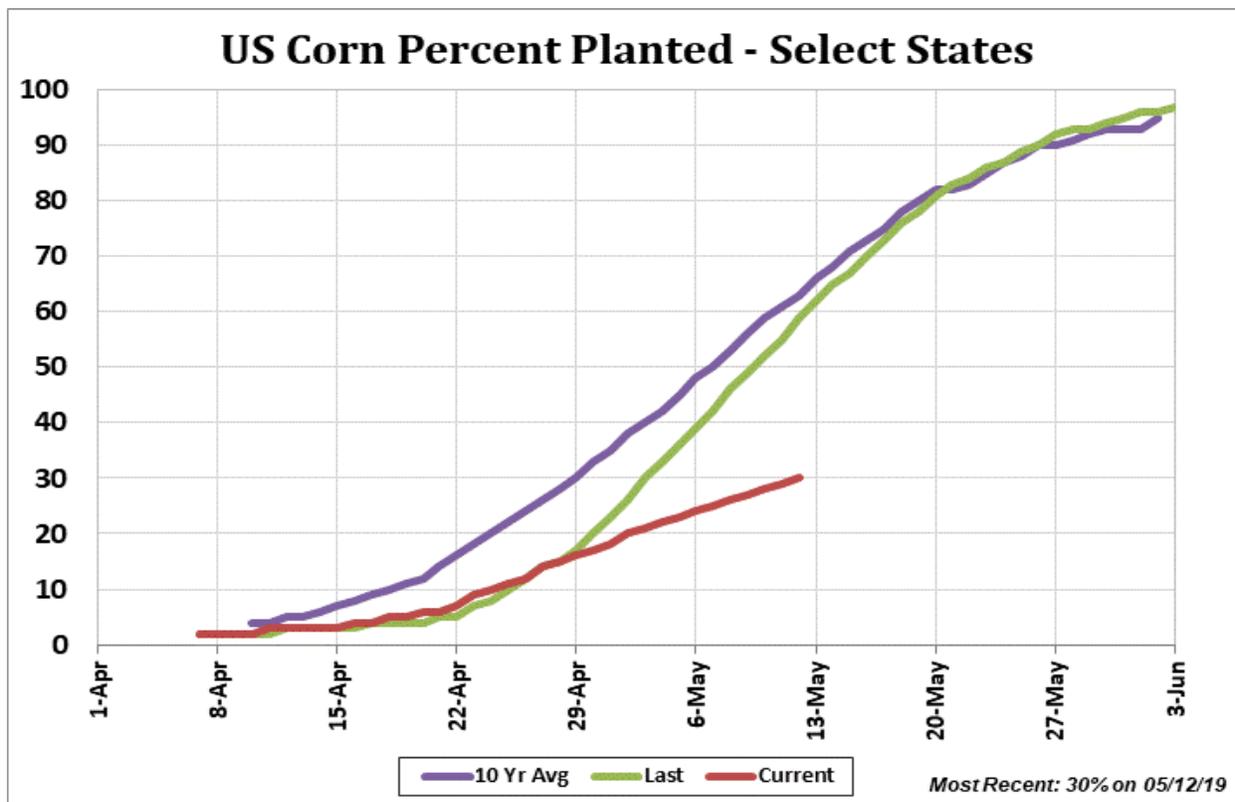
Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. The information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by Archer Daniels Midland Company. The author of this report did not have a financial interest in any of the contracts discussed in this report at the time the report was prepared. The information provided is designed to assist in your analysis and evaluation of the futures and options markets. However, any decisions you may make to buy, sell or hold a futures or options position on such research are entirely your own and not in any way deemed to be endorsed by or attributed to ADMIS.



Market View

CORN

Corn futures reversed Monday and traded over Friday high. Some link that to talk of wet weather slowing US corn plantings and weaker financial markets that may have triggered some short covering in corn. Overnight prices gapped open higher after USDA estimated US corn planting progress below trade expectations and average. USDA estimated the 30 pct of the US 2019 corn crop was planted vs 23 last week, 59 last year and 66 average. IL was 11 pct vs 82 average. IN was 6 vs 57 average. OH was 4 vs 54 average. IA is 48 vs 76 average. NE is 46 vs 72 average. MN is 21 vs 65 average. Today, Informa estimated US 2019 corn acres now near 90.7 million vs USDA March est of 92.8 and 89.1 last year. Based on survey and planting progress they lowered acres in IA, SD, ND, MO and MN. They now estimate the crop at 14,760 mil bu with a yield of 177. USDA is 15,030 with a 176 yield. Some feel US farmer selling could kick in above 3.80 CN and 4.00 CZ. Noon US weather may suggest rains in the Midwest Sunday through next Wednesday. Rains favor central Midwest. Long range Maps suggest ridging in the SE US that could help dry out the East Midwest.



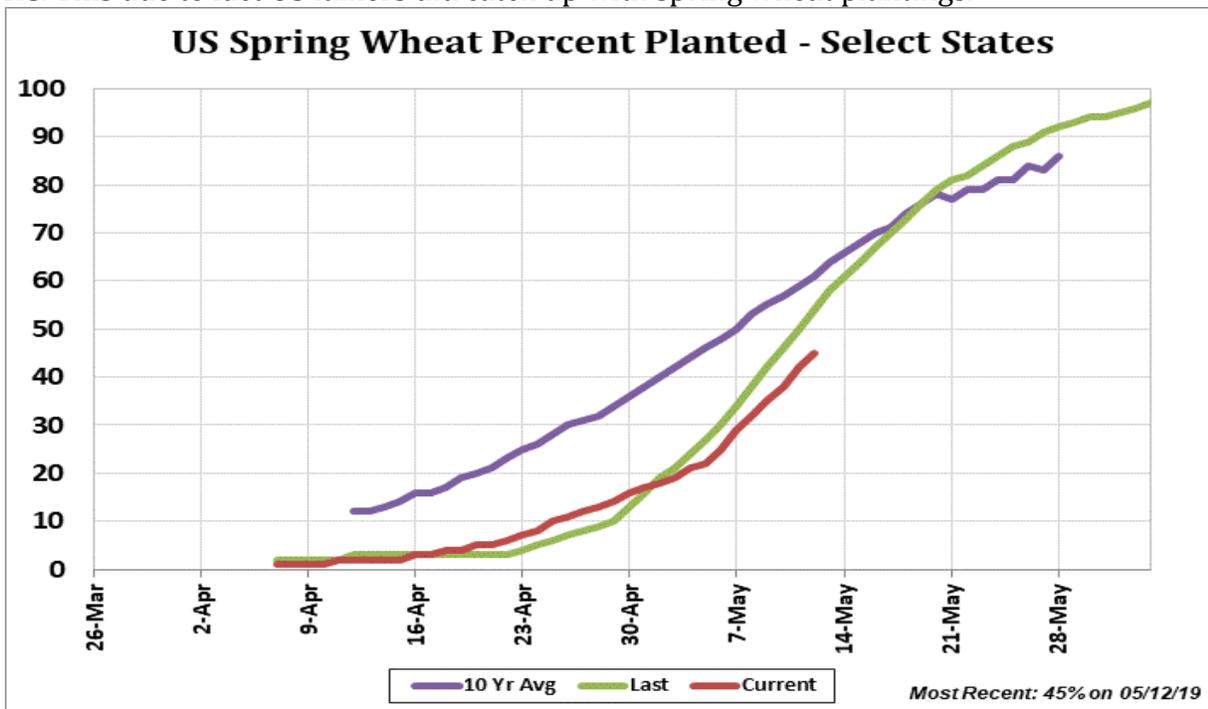
Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. The information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by Archer Daniels Midland Company. The author of this report did not have a financial interest in any of the contracts discussed in this report at the time the report was prepared. The information provided is designed to assist in your analysis and evaluation of the futures and options markets. However, any decisions you may make to buy, sell or hold a futures or options position on such research are entirely your own and not in any way deemed to be endorsed by or attributed to ADMIS.



Market View

WHEAT

Chicago and KC wheat futures followed soybean and corn prices higher. Overall fund short covering in the grains offered support. Some feel recent weakness in financial markets may have triggered some short covering in the grains. World 2019/20 supply and demand number are still bearish but market was oversold. Rains in the US Midwest could begin to raise concern about the quality of the US Winter wheat crop. WN trade above the 20 day moving average and is testing the 50 day near 4.54. USDA continues to rate the US 2019 winter wheat crop 64 pct good/ex vs 36 last year. 45 pct of the US spring wheat crop is planted vs 22 last week, 54 last year and 67 average. Informa est US wheat crop at 1,902 mil bu vs USDA 1,897. Minn wheat futures traded higher but lagged gains in Chicago and KC. This due to fact US famers did catch up with spring wheat plantings.



Open an Account with ADMIS

Learn how to better manage risk exposure and hedge business activities. Visit admis.com or call 1.800.243.2649



ADM Investor Services, Inc.

Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. The information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by Archer Daniels Midland Company. The author of this report did not have a financial interest in any of the contracts discussed in this report at the time the report was prepared. The information provided is designed to assist in your analysis and evaluation of the futures and options markets. However, any decisions you may make to buy, sell or hold a futures or options position on such research are entirely your own and not in any way deemed to be endorsed by or attributed to ADMIS.