

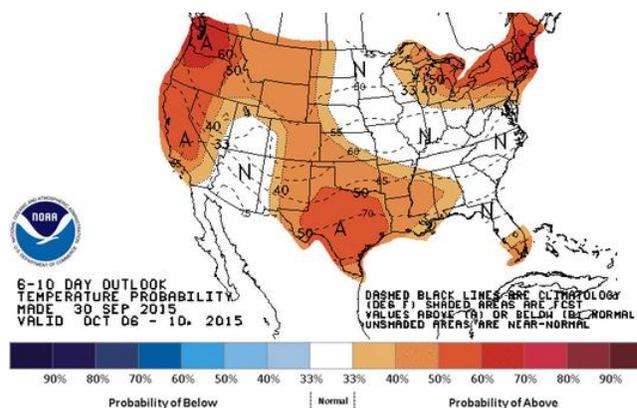


Below is a sample of our Daily Market Comments for the latest news and prices on the commodity markets. Sign up [here](#) to receive these in your inbox every AM.

Daily Market Comments for Thursday, Oct. 1, 2015 by International Food Products

Weather & Macroeconomic News

- Weather forecast calls for rain in parts of the Midwest, bringing some delays to harvest Wednesday and Thursday. Otherwise, a period of favorable weather for the harvest continues for five to seven days. There is also no significant risk to any immature crops at this time. Temperatures will remain above normal (see right).
- Wall Street opened slightly higher on Thursday after surveys showed Chinese manufacturing activity was stronger than feared and investors awaited a raft of US economic data.



Vegetable Oil – Soybean oil futures are up 45 points this morning.

- On the day, soybean oil futures finished 35-37 points lower with the December closing at 27.34 cents.
- The USDA quarterly stocks report offered little support to soybean oil and futures were never able to build any upward momentum.
- Monthly biodiesel production and feedstock use data for the month of July showed that 121 million gallons of biodiesel were produced in the US during the month, down 1 million from the previous report.
- Profit taking and a firmer ringgit sent palm oil futures sharply lower overnight. The December contract finished 76 ringgits lower to 2,375 r/t.

Price Outlook: Soybean oil will continue to trade sideways.

Wheat – Futures are up 5 and 6 cents in Chicago and Kansas City, respectively.

- Wheat reports from USDA were supportive – Sept. 1 stocks were about 60 million bushels smaller than the average trade estimate. Sept. 1 wheat stocks were reported at 2,089 million bushels.
- USDA's crop report took about 29 million bushels off their previous HRW crop, 30 off SRW, 8 off white winter, 12 off the HRS crop and added 5 million bushels to the durum crop.
- US weather forecasts include rain for HRW areas. This is a welcome sign as that area has been dry ahead of seeding.

Price Outlook: USDA reports were supportive, but the US wheat market is already priced above other exporters so prices should trend sideways.

Sugar – #11 Futures are up 25 cents in overnight trade.

- The weakness in the monsoon, which is tied to the ongoing El Nino effect, will raise further concerns about Indian sugar production.

Price Outlook: US sugar markets to remain flat.

Nearby Soybean Oil Futures

