

Weekly Soybean Export Sales Over 50 Million

Weekly soybean export sales were well over the highest pre-report estimate by the trade of 36.7 million bushels with 50.9 million bushels booked for the week ending September 24. This exceeds the 12.0 million bushels needed for the week to reach the USDA target of 1.28 billion bushels. However, shipments for the week totaled only came in at 7.7 million bushels when 25.7 million are needed to keep the pace set by USDA. The trade should view this report as bullish for soybeans.

Corn export sales also had a good week with 48.2 million bushels tallied as export sales. This is above the 33.4 million needed for the week to reach the 2.2 billion bushels USDA estimate. Corn export sales were also outside of the 23.6 million to 31.5 million bushels expected in pre-report estimates by the trade. Shipment of corn for the week was also good at 38.0 million bushels. The trade should view this report as neutral for corn.

Wheat export sales continue constant with 19.8 million bushels for the week and falls within the range of pre-report estimates of 14.7 to 22 million bushels. This is over the 15.9 million needed to reach the USDA projected target of 950 million bushels. Shipments of wheat totaled 23.2, slightly more than needed for the week. The trade should view this report as neutral for wheat.

For more on today's report, please see the data found on the next page. If you have any questions please call 1.800.551.4626 or email us at research@allendale-inc.com

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Weekly Grain Sales & Exports

Allendale-Inc.

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Weekly Export Grain Sales			Week	Weekly Grain Exports		
Corn	Soybean	Wheat	Ending	Corn	Soybean	Wheat
19.1	9.0	21.1	7/23/2009	58.3	12.6	11.3
16.6	18.2	20.3	7/30/2009	46.8	8.0	14.3
21.3	9.5	17.6	8/6/2009	37.7	9.9	13.9
22.7	10.1	13.2	8/13/2009	44.2	5.7	13.8
10.5	3.2	24.0	Old Crop 8/20/2009	Old Crop 50.2	11.4	16.5
13.6	-2.2	14.9	Corn/Bean 8/27/2009	Corn/Bean 41.1	22.4	16.0
40.4	30.5	20.3	New Crop 9/3/2009	New Crop 21.1	7.1	16.6
38.0	18.0	16.5	Corn/Bean 9/10/2009	Corn/Bean 45.8	9.7	21.9
26.5	42.3	18.6	9/17/2009	40.9	3.1	22.7
48.2	50.9	19.8	9/24/2009	38.0	7.7	23.2
25.7	19.0	18.6	10 Wk Avg	42.4	9.8	17.0
33.3	27.9	18.0	5 Wk Avg	37.4	10.0	20.1

EXPORT GRAIN SALES & EXPORTS RECAP

	SALES					Current USDA Estimate	EXPORTS		
	This Week	Last Week	Current Market Yr to Date	Previous Market Yr to Date	This Week		Current Market Yr to Date	Previous Market Yr to Date	
Corn	48.2	26.5	611.4	532.3	2200.0	38.0	145.8	126.8	
Soybeans	50.9	42.3	741.0	383.6	1280.0	7.7	27.6	17.7	
Wheat	19.8	18.6	395.7	626.6	950.0	23.2	247.9	407.4	
		Percent Sales to Year Ago	% Mktg Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate	
Corn		114.86%	92.3%	27.79%		Corn	114.99%	6.63%	
Soybeans		193.17%	92.3%	57.89%		Soybeans	155.81%	2.15%	
Wheat		63.15%	67.3%	41.65%		Wheat	60.86%	26.10%	

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
152.9	185.3	23.3	Average Weekly Year to Date	36.4	6.9	14.6
33.1	11.2	15.8	Wkly Avg Needed to Reach USDA Est.	42.8	26.1	20.1
48	48	35	<-Weeks Remaining in Marketing Year->	48	48	35

MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels					
Corn		Soybeans		Wheat	
Japan*	23.1	China	29.72	Nexico	2.6
S Korea*	78.8	unknown	13.19	Philippines	2.4
Mexico	7.3	Thailand	2.46	Nigeria*	2.3
Guatemala	3.7	Japan*	2.45	Egypt*	2.3

(Countries followed by an asterik may have part or all switched from unknow destinations)

Crop / (Crop Year)	New Crop Grain Sales		New Crop Year Ago to Date	New Crop 3-Year Average
	This Week	New Crop to Date		
Corn (Sep 1/Aug 31)	0.0	1.7	3.0	2.2
Soybeans (Sep 1/Aug 31)	0.0	0.3	0.0	1.1
Wheat (Jun 1/May 31)	-4.1	0.0	1.1	0.0