

Weekly Soybean Export Sales Up Noticeably

Export Sales for soybeans were reported at 46.8 million bushels for the week ending November 5. This is up 82 percent over the 4-week average and well over the 10.8 million bushels needed to reach the new revised USDA projection of 1.325 billion bushels. Shipments of 60.1 million bushels is also well over the 25 million needed on a weekly basis. The trade should view this report as bullish for soybeans.

Corn export sales for the week came in at 19.2 million bushels. In their monthly supply and demand report, USDA lowered corn export projections by 50 million bushels and is now estimated to be 2.1 billion bushels. Corn export sales continue to run short of what is needed on a weekly basis. Shipments of corn for the week were reported at 29.8 million bushels and fall short of the 41 million needed. The trade should view this report as neutral for corn.

Wheat export sales of 15.1 million bushels were up 45 percent from the previous week. USDA lowered its export sales target in this month's report by 25 million bushels. Export sales this week fell near the high end of pre-report estimates. Shipments of 10.6 million bushels were below what was needed this week of closer to 17.4 million. 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
40.4	30.5	20.3	9/3/2009	21.1	7.1	16.6
38.0	18.0	16.5	9/10/2009	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
20.5	16.6	28.2	10/1/2009	45.0	12.5	24.8
24.9	24.1	17.6	10/8/2009	26.4	22.2	19.3
9.2	36.3	23.1	10/15/2009	32.2	31.5	17.2
14.5	25.4	12.8	10/22/2009	26.3	52.7	15.8
22.2	19.2	10.5	10/29/2009	27.9	62.2	10.6
19.2	46.8	15.1	11/5/2009	29.8	60.1	16.8
26.4	31.0	18.2	10 Wk Avg	33.3	26.9	18.9
18.0	30.3	15.8	5 Wk Avg	28.5	45.7	15.9

EXPORT GRAIN SALES & EXPORTS RECAP

in Million Bushels

	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	19.2	22.2	722.0	686.4	2100.0	29.8	333.4	303.2
Soybeans	46.8	19.2	906.9	574.0	1325.0	60.1	266.4	227.1
Wheat	15.1	10.5	502.4	715.1	875.0	16.8	351.9	535.3
		Percent Sales to Year Ago	% Mktng Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate
Corn		105.18%	82.7%	34.38%		Corn	109.94%	15.87%
Soybeans		158.00%	82.7%	68.45%		Soybeans	117.29%	20.11%
Wheat		70.26%	57.7%	57.42%		Wheat	65.73%	40.21%

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
80.2	100.8	22.8	Average Weekly Year to Date	37.0	29.6	16.0
32.0	9.7	12.4	Wkly Avg Needed to Reach USDA Est.	41.1	24.6	17.4
43	43	30	<-Weeks Remaining in Marketing Year->	43	43	30

MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels

Corn		Soybeans		Wheat	
Japan*	11.9	China*	35.32	unknown	5.8
Canada	3.3	Japan*	4.66	Nigeria	2.0
Guatemala	2.8	Mexico	3.15	Tunisia*	1.3
Mexico	1.1	Canada*	3.10	Dom Rep	1.2

(Countries followed by an asterisk may have part or all switched from unknown 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	2.5	3.0	2.8
Soybeans (Sep 1/Aug 31)	0.0	0.4	0.1	2.1
Wheat (Jun 1/May 31)	0.0	2.8	5.7	0.6