

Corn Export Sales Stage Great Week

Corn export sales finally had a good week with USDA showing export sales of 48.2 million bushels, this is well over the pre-report estimates and for the first time in weeks that export sales are above the amount needed on a weekly basis to reach USDA projections. Even with the poor export sales so far this marketing year; the USDA is suggesting that corn export sales will reach 2.1 billion bushels. Shipments for the week were 24.7 million bushels and falls well short of the 41 plus million needed weekly. The trade will look at this report as neutral to bullish.

Soybean export sales of 41.7 million bushels continue to show that US soybeans are seen as a buy in the world market. We only needed soybean export sales of 8.8 million bushels last week to stay on pace to reach the 1.325 billion bushel USDA projection. Soybean shipments hit a marketing year high for the week at 89.5 million bushels. This is 3.5 times more than the amount needed on a weekly basis. The trade should view this report as bullish for soybeans.

Wheat export sales were expected to range from 12.9 to 16.5 million bushels for the week and came in right at the low end of estimates at 12.9 million bushels. This is slightly more than the 12.4 million bushels needed for the week to reach USDA's projected estimate of 875 million bushels. Shipment of wheat was reported at 15.3 million bushels a little short of the 17.4 million needed on a weekly basis. The trade should view this report as neutral to bearish 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

Rich Mosier
Allendale Branch Manager – Davenport, NE
Toll Free 1.888.439.3636
rmosier@allendale-inc.com

Weekly Grain Sales & Exports

Allendale-Inc.

Release Date = 11/27/09

c. 2009

Weekly Export Grain Sales

Corn	Soybean	Wheat
26.5	42.3	18.6
48.2	50.9	19.8
20.5	16.6	28.2
24.9	24.1	17.6
9.2	36.3	23.1
14.5	25.4	12.8
22.2	19.2	10.5
19.2	46.8	15.1
13.9	49.6	13.3
48.2	41.7	12.9

Week

Ending
9/17/2009
9/24/2009
10/1/2009
10/8/2009
10/15/2009
10/22/2009
10/29/2009
11/5/2009
11/12/2009
11/19/2009

Weekly Grain Exports

Corn	Soybean	Wheat
40.9	3.1	22.7
38.0	7.7	23.2
45.0	12.5	24.8
26.4	22.2	19.3
32.2	31.5	17.2
26.3	52.7	15.8
27.9	62.2	10.6
29.8	60.1	16.8
26.9	63.4	17.9
24.7	89.5	15.3

24.7	35.3	17.2	10 Wk Avg	31.8	40.5	18.4
23.6	36.5	12.9	5 Wk Avg	27.1	65.6	15.3

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	48.2	13.9	784.0	721.8	2100.0	24.7	385.0	363.1
Soybeans	41.7	49.6	995.4	631.7	1325.0	89.5	416.5	303.7
Wheat	12.9	13.3	528.6	750.0	875.0	15.3	385.0	572.9
		Percent Sales to Year Ago	% Mktng Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate
Corn		108.62%	78.8%	37.33%		Corn	106.02%	18.33%
Soybeans		157.57%	78.8%	75.13%		Soybeans	137.14%	31.43%
Wheat		70.48%	55.8%	60.41%		Wheat	67.21%	44.01%

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
71.3	90.5	23.0	Average Weekly Year to Date	35.0	37.9	16.7
32.1	8.0	11.9	Wkly Avg Needed to Reach USDA Est.	41.8	22.2	16.9
41	41	29	<-Weeks Remaining in Marketing Year->	41	41	29

MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels

Corn		Soybeans		Wheat	
Mexico	26.2	China*	31.59	Philippines	3.7
Japan*	11.3	Turkey	4.01	Japan	3.1
S Korea	4.7	Germany	2.76	Mexico	1.6
Canada	1.3	France	2.28	Spain*	1.3

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

New Crop Grain Sales			New Crop Year Ago to Date	New Crop 3-Year Average
Crop / (Crop Year)	This Week	New Crop to Date		
Corn (Sep 1/Aug 31)	15.9	18.4	3.0	2.9
Soybeans (Sep 1/Aug 31)	0.0	0.4	0.1	2.1
Wheat (Jun 1/May 31)	1.6	4.3	5.9	0.0