

## **Corn Export Sales Up 29 Percent This Week**

Corn export sales of 33.4 million bushels were up 29 percent over last week. This was near the high end of pre-report estimates of 17.7 to 35.4 million bushels. USDA revised export sales down 50 million bushels in their latest supply and demand report from 2.1 billion bushels to 2.05 billion. This week's export sales are above the 33.1 million that was needed on a weekly basis to reach USDA's projection. However, shipments continue to lag behind the pace needed with only 27.8 million bushels shipped for the week when 43 million bushels were needed. The trade should view this report as neutral to bearish for corn.

Soybean export sales bounced back this week with 34.1 million bushels reported as sold and were up 41 percent over last week. China's appetite for soybeans remains robust making up 66 percent of the weekly total. USDA revised their export sales number this month 15 million bushels higher, which now rests at 1.34 billion bushels. Export sales of 34.1 million bushels are well over the 7 million needed for the week to reach the new USDA target. The weekly export sales were also over the highest estimate by the trade of 33.1 million bushels. Shipment of soybeans continue to also run above what is needed weekly with this week showing 76.0million leaving the country. The trade should view this report as bullish for soybeans.

USDA left wheat export sales alone in their monthly supply and demand report at 875 million bushels. For the week ending December 3, wheat export sales were reported at 9.0 million bushels. This was less than the 11.0 to 18.4 million bushels the trade was expecting and falls short of the 12.3 million bushels needed for the week to reach projections. Shipment of wheat totaled 11.3 million bushels and also falls short of the 17.6 million needed to reach the USDA target. The trade should view this report as 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](mailto:research@allendale-inc.com)

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# Weekly Grain Sales & Exports

Allendale-Inc.

Release Date = 12/10/09

c. 2009

Weekly Export Grain Sales			Week	Weekly Grain Exports		
Corn	Soybean	Wheat	Ending	Corn	Soybean	Wheat
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
13.9	49.6	13.3	11/12/2009	26.9	63.4	17.9
48.2	41.7	12.9	11/19/2009	24.7	89.5	15.3
25.9	26.5	14.4	11/26/2009	34.6	50.1	14.1
33.4	34.1	9.0	12/3/2009	27.8	76.0	11.3
23.2	32.0	15.7	<b>10 Wk Avg</b>	30.2	52.0	16.3
28.1	39.7	12.9	<b>5 Wk Avg</b>	28.8	67.8	15.1

## 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
<b>Corn</b>	33.4	25.9	843.3	771.9	2050.0	27.8	447.4	426.9
<b>Soybeans</b>	34.1	26.5	1051.6	674.7	1340.0	76.0	538.0	384.9
<b>Wheat</b>	9.0	14.4	552.0	766.4	875.0	11.3	410.5	601.8
		Percent Sales to Year Ago	% Mktng Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate
<b>Corn</b>		109.26%	73.1%	41.14%		<b>Corn</b>	104.81%	21.83%
<b>Soybeans</b>		155.85%	73.1%	78.48%		<b>Soybeans</b>	139.79%	40.15%
<b>Wheat</b>		72.02%	50.0%	63.08%		<b>Wheat</b>	68.21%	46.91%

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
60.2	75.1	21.2	Average Weekly Year to Date	32.0	38.4	15.8
31.8	7.6	12.4	Wkly Avg Needed to Reach USDA Est.	42.2	21.1	17.9
38	38	26	<-Weeks Remaining in Marketing Year->	38	38	26

## MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels

Corn		Soybeans		Wheat	
Japan*	10.7	China*	22.55	Nigeria	3.6
Cuba	4.8	Netherlands*	4.79	Japan	2.1
Mexico	4.1	Japan*	4.16	Peru	1.1
S Korea*	3.6	Indonesia*	2.66	Canada*	0.9

(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	18.4	3.2	3.8
Soybeans (Sep 1/Aug 31)	-0.3	0.4	0.4	5.3
Wheat (Jun 1/May 31)	0.0	4.3	5.9	0.2