

Positive Export Sales Seen This Week

Export sales for the week ending March 25 were seen a positive across the board for grains and soybeans. The trade's pre-report estimate of corn export sales ranged from 17.7 to 33.5 million bushels and corn export sales for the week were near the high end of estimates at 32.2 million bushels. This is well over the 23.9 million bushels needed this week to meet USDA's current export sales target of 1.9 billion bushels. Shipments of corn were also seen as positive this week at 47.8 million bushels, which is more than the 41.6 million bushels needed for the week. The trade should view this report as bullish for corn.

With only 3.8 million bushels of soybeans needed this week to get to USDA's 1.42 billion bushel export sales target, this week's 6.6 million bushels continues to beat what is needed on a weekly basis. With almost 60 percent of the 2009/10 marketing year over, export sales now sit at 94 percent of what USDA expects for soybean export sales. Along with this old crop soybean export sales, 7.7 million bushels of new crop soybeans were added to the sales ledger this week. Total shipments of soybeans for the week were also good at 38.0 million bushels, when only 9.6 million bushels were needed. The trade should view this report as bullish for soybeans.

Pre-report estimates for wheat export sales ranged from 9.2 to 20.2 million bushels. USDA reported wheat export sales this week at 15.8 million bushels. This was more than the 5.9 million bushels needed this week to reach that USDA 825 million bushel projection. Wheat shipments for the week totaled 25.5 million bushels; also more than the 18.7 million needed this week. The trade should view this report as bullish 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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c. 2010

Weekly Export Grain Sales			Week	Weekly Grain Exports		
Corn	Soybean	Wheat	Ending	Corn	Soybean	Wheat
35.5	24.7	24.3	1/21/2010	20.9	51.2	15.6
36.3	14.0	15.4	1/28/2010	44.2	46.8	16.5
29.3	11.5	20.1	2/4/2010	23.8	44.1	16.5
38.4	7.5	15.0	2/11/2010	25.7	41.1	13.4
15.8	8.8	13.8	2/18/2010	48.8	41.2	16.9
30.0	6.7	3.7	2/25/2010	41.5	40.3	17.4
13.3	-4.3	15.0	3/4/2010	38.0	34.3	19.9
29.4	7.9	12.0	3/11/2010	37.6	33.6	9.5
23.9	10.0	13.6	3/18/2010	45.7	29.3	16.6
32.5	6.6	15.8	3/25/2010	47.8	38.0	25.5
28.4	9.3	14.9	10 Wk Avg	37.4	40.0	16.8
25.8	5.4	12.0	5 Wk Avg	42.1	35.1	17.8

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	32.5	23.9	1358.8		1297.9	1900.0	47.8
Soybeans	6.6	10.0	1336.6	1069.2	1420.0	38.0	1237.7	923.9
Wheat	15.8	13.6	775.6	933.4	825.0	25.5	644.7	814.5
		Percent Sales to Year Ago	% Mktng Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate
Corn		104.70%	42.3%	71.52%		Corn	108.06%	52.19%
Soybeans		125.01%	42.3%	94.13%		Soybeans	133.97%	87.16%
Wheat		83.10%	19.2%	94.01%		Wheat	79.16%	78.15%

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
45.3	44.6	18.5	Average Weekly Year to Date	33.1	41.3	15.4
24.6	3.8	4.9	Wkly Avg Needed to Reach USDA Est.	41.3	8.3	18.0
22	22	10	<-Weeks Remaining in Marketing Year->	22	22	10

MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels

Corn		Soybeans		Wheat	
Japan*	12.7	China	2.44	Japan	6.3
S Korea*	6.7	S Korea*	2.12	S Korea	2.0
Mexico	2.3	Japan	1.59	China	1.8
Venezuela	4.1	Mexico	-3.56	Mexico	1.3

(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	23.6	16.6	43.2
Soybeans (Sep 1/Aug 31)	7.7	62.9	17.2	21.2
Wheat (Jun 1/May 31)	1.9	27.4	18.7	3.8