

## **Corn Export Sales Continue To Grow**

The trade was expecting combined corn exports for the week to range from 27.6 to 49.2 million bushels. Old crop corn export sales were reported at 48.4 million with new crop corn export sales showing another 8.0 million bushels added to its total. As for old crop corn, for the week we needed 20.5 million bushels to reach the 1.9 billion bushel USDA proposed target for the 2009/10 marketing year. With old crop sales this week at 48.4 million this is more than double the amount needed. However, shipment of corn this week at 36.0 million bushels is a little short of the 41.3 million needed for the week to stay on pace. The trade should view this report as bullish for corn.

Soybean exports for old crop beans were 3.7 million bushels with new crop soybean export sales reported at 25.4 million bushels. The trade had expected soybean exports to come in at 14.7 to 40.4 million bushels combined sales. Old crop soybean export sales at 3.7 million bushels were below the 4.4 million that were needed for the week to reach the 1.445 billion bushel USDA target. Shipment of soybeans for the week was reported at 10.2 million bushels, which is over the 8.4 million needed for the week. The trade should view this report as neutral for soybeans.

As we grind closer to the end of the old crop-marketing year for wheat, export sales for the week showed 6.4 million bushels as sold for export. New crop wheat sales came in at 10.9 million bushels. Combined export sales of 17.3 million bushels is over the highest pre-report trade estimate of 12.9 million. Old crop wheat sales at 6.4 million bushels falls short of the 9.7 million bushels that were needed for the week to reach USDA's 865 million bushel projection. Shipment of wheat for the week also ran short of the 24.3 million bushels needed with only 10.2 million reported as leaving the country. The trade should view this report as neutral to 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](mailto:research@allendale-inc.com)

Rich Mosier  
Allendale Branch Manager – Davenport, NE  
Toll Free 1.888.439.3636  
[rmosier@allendale-inc.com](mailto:rmosier@allendale-inc.com)

## Weekly Grain Sales & Exports

## Allendale-Inc.

Release Date = 04/29/10

c. 2010

Weekly Export Grain Sales			Week	Weekly Grain Exports		
Corn	Soybean	Wheat	Ending	Corn	Soybean	Wheat
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
53.5	7.6	11.9	4/1/2010	34.5	16.2	16.5
39.6	5.8	3.7	4/8/2010	43.8	16.1	17.5
58.3	11.3	6.1	4/15/2010	45.5	15.7	15.9
48.4	3.7	6.4	4/22/2010	36.0	10.2	10.2
34.5	6.4	10.2	10 Wk Avg	41.9	27.5	16.6
46.5	7.0	8.8	5 Wk Avg	41.5	19.2	17.1

### 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>	48.4	58.3	1558.6	1470.0	1900.0	36.0	1151.4	1066.3
<b>Soybeans</b>	3.7	11.3	1365.0	1168.1	1445.0	10.2	1296.0	999.7
<b>Wheat</b>	6.4	6.1	803.7	957.6	865.0	10.2	704.9	877.7
		Percent Sales to Year Ago	% Mktng Year Remaining	% Sales to USDA Estimate			Percent Exports to Year Ago	% Exports to USDA Estimate
<b>Corn</b>		106.03%	34.6%	82.03%		<b>Corn</b>	107.98%	60.60%
<b>Soybeans</b>		116.86%	34.6%	94.47%		<b>Soybeans</b>	129.64%	89.69%
<b>Wheat</b>		83.93%	11.5%	92.91%		<b>Wheat</b>	80.31%	81.49%

SALES			Needed to Reach USDA	EXPORTS		
Corn	Soybeans	Wheat		Corn	Soybeans	Wheat
45.8	40.1	17.5	Average Weekly Year to Date	33.9	38.1	15.3
19.0	4.4	10.2	Wkly Avg Needed to Reach USDA Est.	41.6	8.3	26.7
18	18	6	<-Weeks Remaining in Marketing Year->	18	18	6

### MAJOR EXPORT SALES DESTINATIONS FOR THE WEEK

in million bushels

Corn		Soybeans		Wheat	
Japan*	14.8	Mexico	2.82	Nigeria	1.7
S Korea*	11.9	unknown	2.46	Japan	1.7
Mexico	6.6	Taiwan	2.30	Venezuela	1.0
Egypt	6.3	China	-5.80	S Korea	0.9

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

New Crop Grain Sales				
Crop / (Crop Year)	This Week	New Crop to Date	New Crop Year Ago to Date	New Crop 3-Year Average
<b>Corn</b> (Sep 1/Aug 31)	8.0	34.8	23.5	54.1
<b>Soybeans</b> (Sep 1/Aug 31)	25.4	110.0	45.6	35.0
<b>Wheat</b> (Jun 1/May 31)	10.9	68.4	36.1	4.7