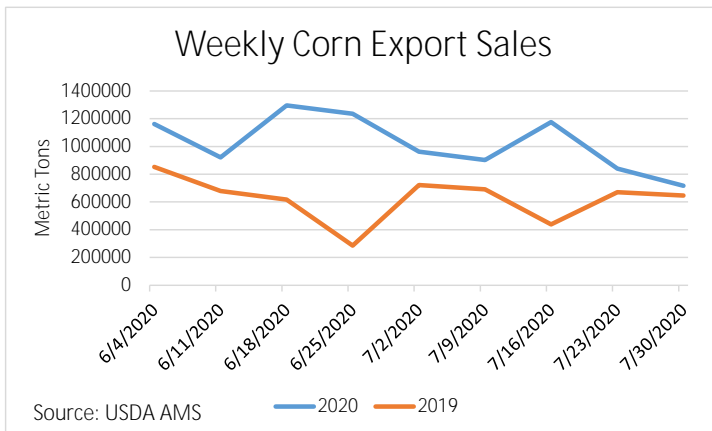


Corn export sales have been climbing of the last couple of weeks making up for lost time in the current marketing year. Corn exports have been significantly below a year ago but in recent weeks have put up some large numbers. The latest release Monday August 3rd, showed an 11% increase over the same week last year. The current week's year-to-date figures show exports are still far below last year's, standing at only 84% of a year ago.

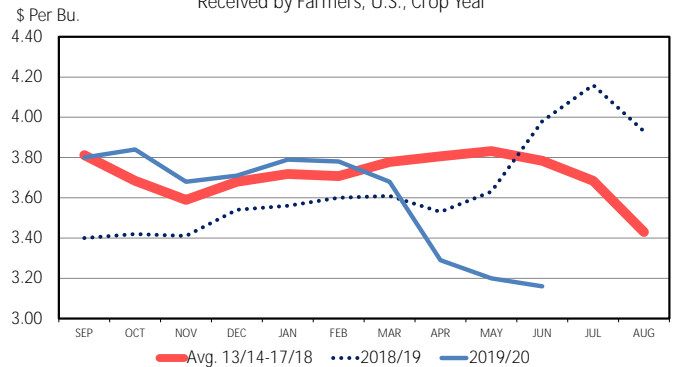
Still, this is a much improved number. In May corn exports showed they were only 68% of a year ago. The corn marketing year will end August 31, and with only a few weeks left, export sales are likely to remain about 15% below a year ago at the conclusion.



This will be one of the weakest corn export figures in years, since 2012-2013 when corn prices sky-rocketed to a season average price of \$6.89 per bushel. That is quite the opposite of 2020. Corn prices have been falling since March of this year, and will end the year with a projected season average price of \$3.60 per bushel (WASDE). Several news sources covered the aggressive purchases from China in July, but those are not expected to ship until the new marketing year. Mexico and Japan are the top U.S. customers, and more consistent buyers. Weekly export statistics show Mexico is slightly behind last year, down about 8% while Japan saw a larger drop, down 28%.

Looking ahead to next year, the U.S. is still expected to see a

**CORN – MONTHLY AVERAGE PRICE**  
Received by Farmers, U.S., Crop Year

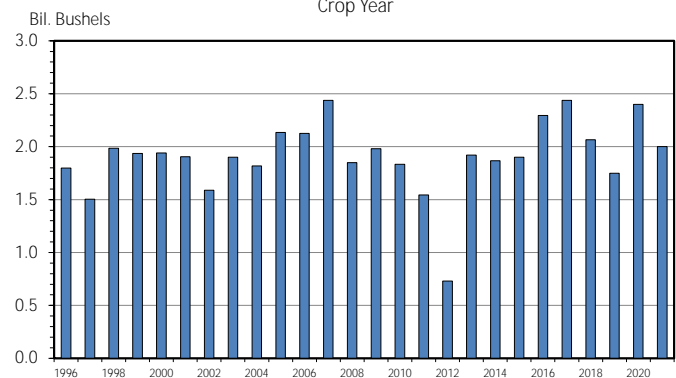


Data Source: USDA-NASS  
Livestock Marketing Information Center

G-P-09  
07/31/20

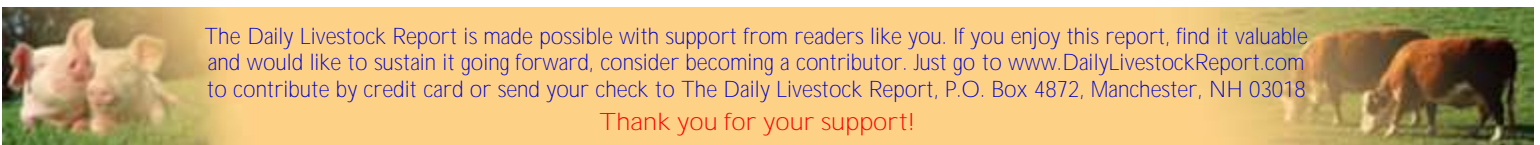
bumper corn crop. Yield estimates are still calling for a new record yield, beating out the previous record of 176.6 bushels per acre. Dryness in the Corn Belt has added pause but production is still expected to be above a year ago. Higher production is expected to drive the season average prices lower and make U.S. corn exports more attractive. Exports next crop year are anticipated to be larger and China's record large purchase in July is a good start. Outstanding sales to Mexico and Japan are slightly higher compared to the same timeframe the prior year.

**US ANNUAL CORN EXPORTS**  
Crop Year



Data Source: USDA-ERS and WAOB, Forecasts by LMIC  
Livestock Marketing Information Center

G-NP-05  
07/01/20



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