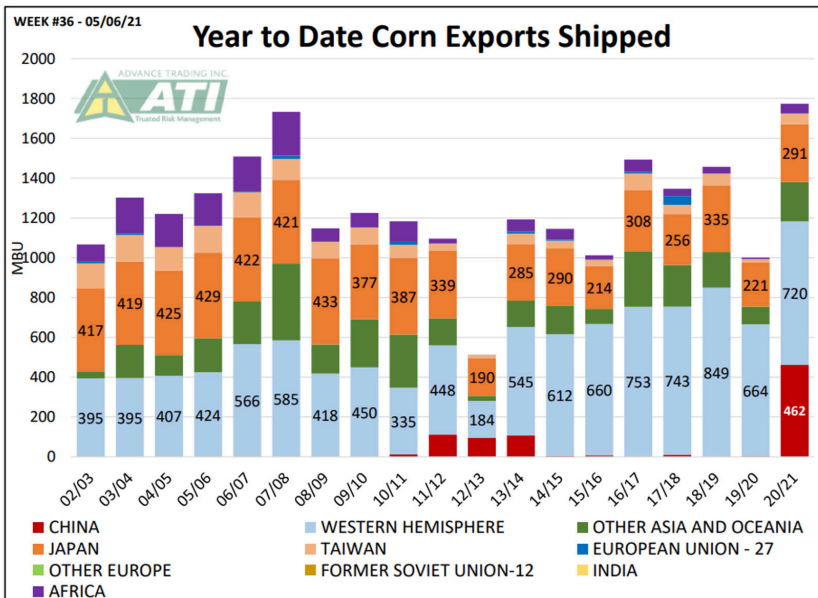




SHIPPED CORN EXPORTS

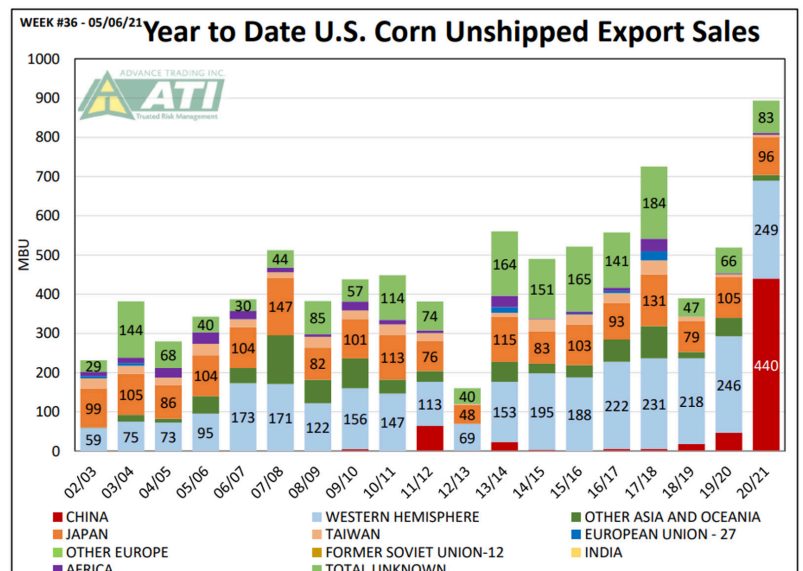
This has been a fruitful marketing year for corn exports in the United States, thanks in part to the increased shipments to China. We have shipped the most corn ever, surpassing the 2007/2008 marketing year a few weeks ago. The first chart shows year to date corn export shipped to various countries and regions – with China taking in over 450 million bushels of corn from the United States thus far. This is one of the reasons why we have seen a dramatic increase in nearby corn future prices and the reason why the balance sheet is “tight.”



UNSHIPPED CORN EXPORTS

The chart below shows the number of bushels that we have sold to other countries but have not yet shipped as of today. With the current marketing year ending at the end of August, we will need to con-

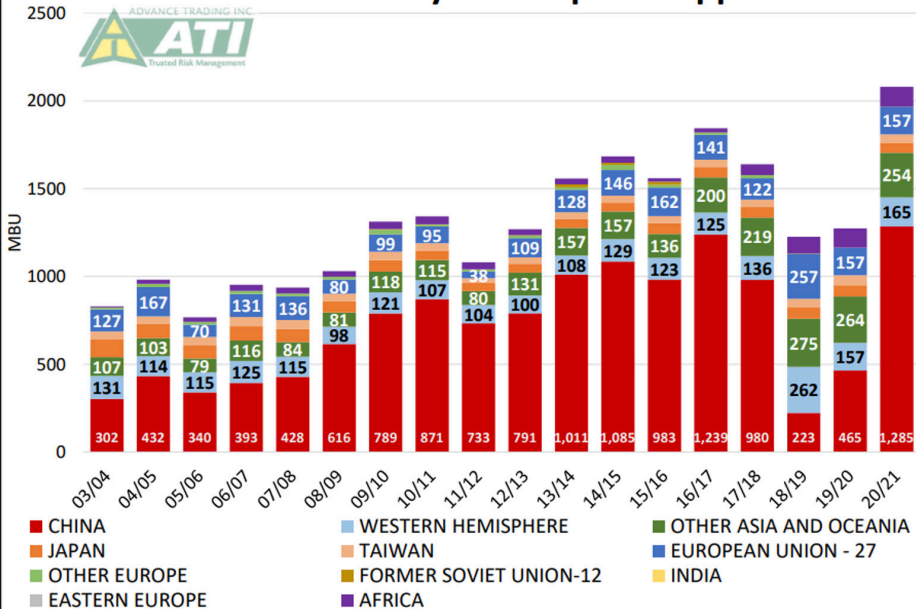
tinue shipping corn at a rapid pace to meet export commitments. China and “unknown” makes up most of the corn that still needs to be shipped, which provides some uncertainty. Be on the look-out over the next few months to see if China takes shipments or moves contract origin from the United States to Brazil. You can follow export shipment pace at home each Monday by clicking this [LINK](#) which directs you to the weekly USDA Export Inspections report. If China cancels US origin contracts and moves them to South America, expect the volatile corn market to continue.



SHIPPED & UNSHIPPED SOYBEAN EXPORTS

WEEK #36 - 05/06/21

Year to Date Soybean Export Shipped

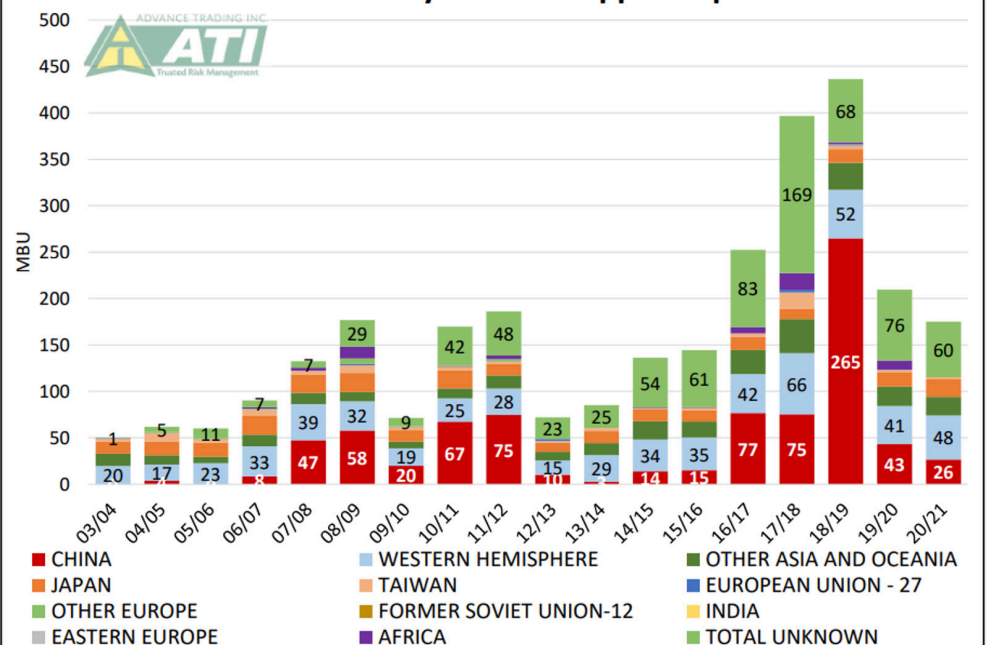


Like corn, soybeans have had a record year in exports, surpassing the last highest marketing year, 2016/2017, by a wide margin. China's record purchases have helped the futures market rally \$3/ bushel since the beginning of calendar year 2021. Shipments have kept up with sales and there is little concern future prices will be adversely affected if China were to cancel out of US origin contracts and divert them to South America. The second chart shows the relatively small number of soybeans to be shipped out of the United States by the end of August verses the past few marketing years. Keep watch on weekly export inspections to see if the US export shipments can match export sales.



WEEK #36 - 05/06/21

Year to Date U.S. Soybean Unshipped Export Sales



As we are getting closer to wheat harvest, Sunrise is offering reduced drying discounts. Contact your GSA for more information.

WHEAT Reduced DRYING RATE

MOISTURE

13.6 - 18.0

NO
drying
charge

18.1 - 20.0

1/2 the
drying
charge

*regular moisture shrinkage will apply

Sunrise
COOPERATIVE
Success grows here.



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