FEED OUTLOOK

United States Department of Agriculture

FDS-1000

Economic Research Service

Approved by the World Agricultural Outlook Board

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HIGHLIGHTS

- 2000 Corn Production Decreased from Last Month, Prices Strengthened
- Barley Production Raised from Last Month, Sorghum and Oats Lowered
- A Large Drop in Global Coarse Grain Stocks Now Expected in 2000/01
- U.S. Corn Export Prospects Boosted this Month

FEED GRAIN SUPPLY DECREASES FROM LAST MONTH

U.S. feed grain production in 2000 is forecast at 280 million tons, down 5 million from a month ago but up 17 million from 1999. Feed grain supply in 2000/01 is forecast at 331 million tons, down 2 percent from last month, but up 4 percent from 1999/2000. Beginning stocks are down from last month, and down 5 percent from the previous year.

Year-over-year increases in supply will exceed an increase in use in 2000/01, and result in a slight increase in ending stocks. Total feed grain use is projected at 280 million tons, up 4 million from last month and up 12 million from 1999/2000. Domestic use is projected to increase 1 percent from last month and 2 percent from the 212 million expected in 1999/2000. Feed and residual use in 2000/01 is expected to total 161 million metric tons, up 2 percent from last month and a year ago because of an upward revision in last year’s use.

On a September-August marketing year basis, feed and residual use for the four feed grains plus wheat in 2000/01 is projected to total 166 million tons, down from 1999/2000's 167 million. Corn is estimated to account for 90 percent of feed and residual use in 2000/01, up from 86 percent in 1999/2000.

The projected index of grain consuming animal units (GCAU) for 2000/01 is up 1 percent from 1999/2000's 89.2 million units. Feed and residual used per GCAU in 2000/01 is 1.84 tons, down 2 percent from 1999/2000. In the index components for 2000/01, GCAU’s for all the major categories are up, but the major change this month was in the pork component. The September Hogs and Pigs report indicates that producers are gearing up for expansion. Hog producers indicated intentions to have 1 percent more sows farrow in September-November and 3 percent more in December-February. As a result, pork production was increased nearly 3 percent for 2001.

CORN PRODUCTION FORECAST LOWERED FROM LAST MONTH

Corn production in 2000 is forecast at 10,192 million bushels, down 170 million from last month but up 755 million from 1999. Harvested acreage was reduced 50,000 acres this month because of continued dry weather in Colorado. The average corn yield is forecast at a record 139.6 bushels per acre, compared with last month's 141.8 bushels and the actual 1999 yield of 133.8 bushels. If realized, this would still be the highest yield ever, surpassing the 138.6 bushels per acre in 1994.

Projected 2000/01 ending stocks of corn are down 425 million bushels from last month because of smaller supplies and larger use. Projected corn feed and residual use is up 100 million bushels this month because of the upward revision in last year's corn and smaller sorghum supplies. Corn exports for 2000/01 were increased 100 million bushels to 2,275 million because of reduced competition and expanding global demand. Corn used in the production of high fructose corn syrup (HFCS) and ethanol was unchanged this month for 2000/01 and reduced for 1999/2000.

For all of 1999/2000, corn used to produce HFCS was up 2 percent from 1998/99. Corn used to make glucose and dextrose was up 1 percent and starch use was up 5 percent. Corn used to make ethanol was up 8 percent from the prior year, as higher prices for gasoline and MTBE (a competing oxygenate and octane booster) kept ethanol demand strong. For 2000/01, ethanol production is expected to increase 6 percent from last year.

With increased corn use and lower supplies in 2000/01 leading to lower ending stocks this month, prices are higher. The forecast price for 2000/01 is $1.65-$2.05 per bushel, up from last month's $1.50-$1.90. In 1999/2000, the season average price received by farmers is expected to be $1.80.

SORGHUM CROP TO DECREASE IN 2000/01

Sorghum production in 2000 is forecast at 465 million bushels, down 51 million from last month because of lower harvested acres and lower yields. Production is down 22 percent from 1999's 595 million bushels. Area harvested and to be harvested was down 8 percent from September at 7.67 million acres, and down 10 percent from the previous year. Drought conditions in the Southwestern States led to reductions in both harvested acreage and yield. Yields are forecast at 60.7 bushels per acre, down 1.4 bushels from last month and 9 bushels below last year.

With reduced production in 2000/01, sorghum feed and residual use and exports were reduced this month and ending stocks were lowered. Feed and residual use was lowered 15 million bushels to 230 million, and down 60 million from 1999/2000. This is the lowest feed and residual use since the series was revised back to 1975. Exports were lowered 20 million bushels this month and are down 50 million from the expected 1999/2000 exports. Ending stocks in 2000/01 are expected to total 51 million bushels, down 15 million from last month and down 14 million from 1999/2000.

The forecast price for sorghum in 2000/01 is $1.45-$1.85 per bushel, up from $1.30-$1.70 last month, and approximately 88 to 90 percent of the corn price. In the 1998/99 marketing year, prices received by farmers for sorghum averaged 86 percent of the corn price. Projected prices for 1999/2000 are $1.55 per bushel, which would be 86 percent of the expected corn price.

BARLEY PRODUCTION INCREASES

Barley production for 2000 is estimated at 320 million bushels (published in the September 29 Small Grains Report), up 10.3 million from the September forecast, and up 39.9 million from 1999. Yields averaged 61.4 bushels per acre, up 2.2 bushels from last month and last year. The area harvested for grain is estimated at 5.21 million acres, down 24,000 from the last forecast but up 477,000 from a year ago. This is the second lowest harvested acreage following last year's record low. North Dakota continued as the top barley producing State, followed by Idaho, Montana, Washington, and Minnesota.

Total supplies in 2000/01 are projected up 2 percent from last month and up 3 percent from 1999/2000. Total barley use in 2000/01 is forecast up 10 million bushels from last month and up 19 million bushels from last year because of a larger supply. Total use was raised from last month because feed and residual disappearance during June through August was stronger than expected. Ending stocks are unchanged from last month and down 6 million from 1999/2000.

Prices received by farmers for barley in 1999/2000 are expected to average $2.10-$2.40 per bushel, up from $1.80-$2.20 last month. The spread between malting barley and feed barley has been wider than normal, helping to strengthen the all barley price.

OATS PRODUCTION FORECAST SLIPS

The 2000 oats crop is estimated at 150.3 million bushels (published in the September 29 Small Grains Report), down 2 million from the previous forecast, but up 4 million from 1999. The forecast yield, at 64.4 bushels per acre, is up 2.1 bushels from the August estimate and 4.8 bushels higher than last year. Area harvested is estimated at a record low 2.33 million acres, 5 percent below the August forecast and 1999. The area harvested continues the steady downward trend and breaks last year's record as the smallest acreage harvested for grain on record.

The lower production this month has reduced total supplies of oats but total use is unchanged from last month, leading to lower ending stocks. Prices received by farmers in 2000/01 are expected to average between $1.05 and $1.25 per bushel, compared with $1.12 in 1999/2000. The forecast price is 107 to 111 percent of the corn price, compared with 109 percent in 1999/2000 on a per-pound basis.

ALL HAY PRODUCTION TO DECREASE

All hay production in 2000 is forecast at 153 million tons, down 6 million from 1999. The all hay yield is expected to be 2.48 tons per acre, down 2 percent from last year. Acreage harvested of all hay was down from August at 62 million acres, 2 percent lower than 1999.

Alfalfa hay production, at 80 million tons, decreased 5 percent from 1999. Yields are expected to average 3.43 tons per acre, up 0.11 tons from August, but down 0.07 tons from last year. Area harvested is down 2 percent from August at 23.3 million acres, and down 3 percent from 1999.

Other hay production is forecast at 72.7 million tons, down 3 percent from last year's record production. Area harvested is down less than 1 percent from August at 38.3 million acres, and down 2 percent from last year's total. Yields are expected to average 1.90 tons per acre, slightly below the August forecast and down 0.02 ton from last year.

Roughage consuming animal units (RCAUs) in 2000/01 are estimated to be down 1 percent from 1999/2000. With hay production down but beginning stocks up, hay supplies are down but on a per RCAU, hay supplies are 2.51 tons, the same as in 1999/2000.

Hay prices have been stronger in 2000/01, reflecting reduced supplies. Prices received by farmers for all hay averaged $83.38 per ton in May-September 2000, up from $80.24 in 1999. Alfalfa hay prices in May-September averaged $87.26 per ton, up from $84.38 in 1999. Prices received by farmers for hay other than alfalfa and alfalfa mixtures averaged $69.30 per ton during May-September, up from $67.14 in 1999.

LDPs SUPPORT FEED GRAIN FARMERS' INCOME

The 1996 Farm Act contained key policy tools to assist farmers when market prices are low. The key provisions are the "nonrecourse marketing assistance loans" and "loan deficiency payments" (LDPs). Producers that entered into Production Flexibility Contracts with USDA are eligible to participate in these programs.

As of October 13, 2000, eligible producers collected $519 million in LDP's covering 1,203 million bushels of 2000-crop corn or about 12 percent of the 2000 crop. The average payment rate was 43 cents per bushel on 159,679 contracts. In 1999, 77 percent of the corn produced received an LDP.

For the 2000 crop, sorghum producers have collected $51 million in LDPs covering 149 million bushels or about 32 percent of the crop. The average payment rate was 34 cents per bushel on 37,074 contracts. In 1999, 83 percent of the sorghum crop received an LDP. For barley, producers have collected $43 million in LDPs covering 156 million bushels or about 49 percent of the crop. The average payment rate was 28 cents per bushel on 29,827 contracts. In 1999, 73 percent of the barley crop received an LDP. Oats producers have collected $26 million in LDPs covering 89 million bushels or about 59 percent of the 2000 crop. The average payment rate was 29 cents per bushel on 48,577 contracts. In 1999, 84 percent of the oats crop received an LDP.

WORLD COARSE GRAIN PRODUCTION FORECAST REDUCED 18 MILLION TONS THIS MONTH

Global coarse grain production forecast in 2000/01 was reduced sharply this month, with most of the drop concentrated in corn, a significant decline in sorghum, and small reductions in barley, oats, and rye. World coarse grain production is now expected to decline in 2000/01 to the lowest level since 1995/96.

The largest reduction this month was China's corn production, down 10 million tons to 105 million. Area planted declined because of reduced support from the Government and low market prices caused by large stocks. Hot dry weather across much of Manchuria and parts of the North China Plain during much of the growing season reduced yields. Even with production down dramatically in 2000/01, China's large corn stocks are expected to limit import needs and facilitate continued increases in feeding. Large early-season (old crop) export sales are expected to limit the year-to-year drop in exports. Despite the large drop in production prospects, neither the consumption, import, nor export forecasts for 2000/01 were changed this month. U.S. production declines for corn and sorghum this month amounted to about half the drop in China's corn.

Canada's forecast 2000/01 coarse grain production prospects declined 2 million tons this month based on preliminary Government estimates. Barley production prospects were reduced 1 million tons as uneven conditions, with some areas too dry and others too wet, across much of the Prairie Provinces took a larger toll than expected. Corn production prospects in Ontario declined because of cold wet growing conditions for most of the growing season. Oats production prospects also were reduced.

Sudan's sorghum production forecast was reduced this month by 1.8 million tons for 2000/01 and 1.2 million for 1999/2000. Production is now expected to only recover slightly from last year's disaster. Sudan is no longer expected to export sorghum in 2000/01.

Argentina's 2000/01 corn production forecast was reduced 1 million tons this month because prices of corn are not attractive as soybeans and area planted is now expected to decline instead of increase slightly.

Corn production in South Africa is forecast down 0.5 million tons this month because low prices are causing a decline in area planted. However, larger-than-expected beginning stocks offset most of the reduced production, maintaining supplies and export prospects.

Australia's barley production forecast was reduced 0.3 million tons because of dryness in Western Australia and parts of Eastern Australia. This, in turn, limited export prospects. Corn production prospects for Brazil were reduced for 1999/2000 as losses caused by freeze damage to the second crop was confirmed. This boosted import prospects. However, higher corn prices are expected to boost area planted in 2000/01.

Coarse grain production prospects for 2000/01 in the European Union and former Soviet Union increased this month mostly because of increased barley forecast for Ukraine and the United Kingdom.

A LARGE DROP IN GLOBAL COARSE GRAIN STOCKS NOW EXPECTED IN 2000/01

A month ago, forecasts indicated that global coarse grain stocks in 2000/01 would decline slightly, as a large decline in foreign stocks would be mostly offset by a large increase in the United States. This month, prospects have changed significantly. The drop in projected foreign stocks is now 26 million tons, led by a 19-million reduction in China, while the increase in U.S. stocks amounts to only 2 million, despite record U.S. corn production. World coarse grain consumption is expected to exceed production by 24 million tons in 2000/01, mostly because of a production drop caused by unfavorable weather across China, Eastern Europe, North Africa, and the Middle East.

U.S. CORN EXPORT PROSPECTS BOOSTED THIS MONTH

U.S. corn export forecasts for both 1999/2000 and 2000/01 were increased this month. The October/September 1999/2000 international marketing year forecast increased 1 million tons to 49 million because of very large export inspections reported for September. China's 1999/2000 export forecast also increased 1 million tons because of larger-than-expected shipments reported for August. Import forecasts for Egypt and Indonesia increased, as did the level of forecast world corn trade. Global corn trade (excluding intra-EU trade) in 1999/2000 is expected to reach almost 73 million tons, the largest since 1989/90.

U.S. corn export prospects for 2000/01 increased 2 million tons this month to 57 million. The increase on the September/October domestic marketing year was even greater, 100 million bushels to 2,275 million, because the strong September 2000 shipments are included. The U.S. export forecast was boosted this month by reduced competition from Argentina and an increase in forecast corn trade. Import forecasts were increased this month for Indonesia, Canada, Mexico, Brazil, Malaysia, Japan, and others.

World corn trade in 2000/01 is expected to about match the previous year's robust pace, but U.S. exports are expected to reach the highest level since October-September 1989/90 because of reduced competition. Although China's 2000/01 export forecast was unchanged this month at 4 million tons, it is still down dramatically from 10 million the previous year. This implies reduced competition, especially later in the year after China's early-season (old crop) sales have been shipped.

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Table 1--Feed Grains: Marketing year supply and disappearance 1/

Year/ Qtr.	Beg. stocks	Produc- tion	Im- ports	Supply	FSI	Feed & resid.	Ex- ports	Total disp.	End. stks.	Farm price
CORN	Million bushels									$/bu
1998/99										
Sep-Nov	1,308	9,759	4	11,071	450	2,118	450	3,019	8,052	1.90
Dec-Feb	8,052	---	6	8,058	434	1,460	465	2,359	5,698	2.04
Mar-May	5,698	---	7	5,706	495	1,097	497	2,089	3,616	2.04
Jun-Aug	3,616	---	2	3,618	468	795	568	1,831	1,787	1.80
Mkt. yr.	1,308	9,759	19	11,085	1,846	5,471	1,981	9,298	1,787	1.94
1999/00										
Sep-Nov	1,787	9,437	4	11,228	459	2,210	534	3,203	8,025	1.71
Dec-Feb	8,025	---	3	8,028	447	1,511	468	2,426	5,602	1.90
Mar-May	5,602	---	6	5,607	512	1,059	451	2,022	3,586	2.05
Jun-Aug	3,586	---	3	3,588	496	895	482	1,873	1,715	1.68
Mkt. yr.	1,787	9,437	15	11,239	1,913	5,676	1,935	9,524	1,715	1.80
2000/01										
Mkt. yr.	1,715	10,192	10	11,917	1,975	5,850	2,275	10,100	1,817	1.65-2.05
SORGHUM										
1998/99										
Sep-Nov	49	520	0	569	15	178	41	234	335	1.67
Dec-Feb	335	---	0	335	15	34	64	113	222	1.69
Mar-May	222	---	0	222	10	45	51	106	116	1.73
Jun-Aug	116	---	0	116	6	5	41	51	65	1.60
Mkt. yr.	49	520	0	569	45	262	197	504	65	1.66
1999/00										
Sep-Nov	65	595	0	660	18	229	65	312	348	1.45
Dec-Feb	348	---	0	348	18	28	77	123	226	1.58
Mar-May	226	---	0	226	13	22	64	99	127	1.83
Jun-Aug	127	---	0	127	6	11	44	62	65	1.63
Mkt. yr.	65	595	0	660	55	290	250	595	65	1.55
2000/01										
Mkt. yr.	65	465	0	531	50	230	200	480	51	1.45-1.85

Table 1--Feed Grains: Marketing year supply and disappearance, (cont.) 1/

Year/ Qtr.	Beg. stocks	Produc- tion	Im- ports	Supply	FSI	Feed & resid.	Ex- ports	Total disp.	End. stks.	Farm price
BARLEY	Million bushels									$/bu
1998/99										
Jun-Aug	119	352	7	479	44	101	8	152	326	2.04
Sep-Nov	326	---	7	333	39	16	8	63	271	1.99
Dec-Feb	271	---	6	277	37	32	7	76	201	1.94
Mar-May	201	---	9	210	51	12	5	68	142	1.90
Mkt. yr.	119	352	30	501	170	161	28	360	142	1.98
1999/00										
Jun-Aug	142	280	6	428	44	79	9	132	295	2.18
Sep-Nov	295	---	5	300	39	22	10	71	229	2.04
Dec-Feb	229	---	9	239	37	24	7	68	170	2.14
Mar-May	170	---	7	178	52	10	4	66	111	2.19
Mkt. yr.	142	280	28	450	172	136	30	338	111	2.13
2000/01										
Jun-Aug	111	320	8	440	44	94	8	146	294	2.35
Mkt. yr.	111	320	30	462	172	150	35	357	105	2.10-2.40
OATS										
1998/99										
Jun-Aug	74	166	28	268	17	89	0.5	106	162	1.15
Sep-Nov	162	---	36	198	16	38	0.4	54	143	1.08
Dec-Feb	143	---	22	166	14	38	0.5	53	113	1.20
Mar-May	113	---	22	134	22	31	0.3	53	81	1.23
Mkt. yr.	74	166	108	348	69	196	1.7	266	81	1.10
1999/00										
Jun-Aug	81	146	22	249	17	84	0.6	101	148	1.05
Sep-Nov	148	---	34	182	16	30	0.3	46	136	1.08
Dec-Feb	136	---	23	159	14	42	0.2	56	102	1.22
Mar-May	102	---	20	123	21	24	0.7	47	76	1.31
Mkt. yr.	81	146	99	326	68	180	1.8	250	76	1.12
2000/01										
Jun-Aug	76	150	20	246	17	78	0.6	95	151	1.12
Mkt. yr.	76	150	100	326	68	180	2.0	250	76	1.05-1.25

Totals may not add due to rounding.

1/ Corn and sorghum are on a September 1 to August 31 marketing year. Barley and oats are on a June 1 to May 31 marketing year.

Table 2--Feed and residual use of wheat and coarse grains

Year Beginning September 1	Corn	Sorg.	Barley	Oats	Feed Grains	Wheat	Total grains	Animal Units	Feed/ animal unit
	Million metric tons							Mil.	Tons
1998/99									
Sep-Nov	53.8	4.5	0.3	0.6	59.3	-2.0	57.3		
Dec-Feb	37.1	0.9	0.7	0.6	39.3	0.3	39.6		
Mar-May	27.9	1.2	0.3	0.5	29.8	0.9	30.7		
Jun-Aug	20.2	0.1	1.7	1.3	23.3	7.3	30.7		
Mkt. yr.	139.0	6.7	3.0	3.0	151.7	6.5	158.2	88.1	1.80
% Change	-0.2	-28.2	-11.5	-1.5	-2.1	-25.9	-3.4	0.1	-3.5
1999/00									
Sep-Nov	56.1	5.8	0.5	0.5	63.0	-0.2	62.8		
Dec-Feb	38.4	0.7	0.5	0.7	40.3	0.8	41.1		
Mar-May	26.9	0.6	0.2	0.4	28.1	-0.2	27.8		
Jun-Aug	22.7	0.3	2.1	1.2	26.3	9.2	35.5		
Mkt. yr.	144.2	7.4	3.3	2.8	157.6	9.6	167.2	89.2	1.88
% Change	3.7	10.6	7.9	-8.0	3.9	47.0	5.7	1.2	4.4
2000/01									
Mkt. yr.	148.6	5.8	2.8	2.9	160.2	5.8	166.0	90.3	1.84
% Change	3.1	-20.7	-13.3	4.1	1.6	-39.9	-0.7	1.3	-2.0

Table 3--Cash feed grain prices

	Corn, No. 2, Yel, Ctrl. IL 1/	Corn, No. 2, Yel, Gulf ports 1/	Sorghum, No. 2, Yel Texas South Panhandle 1/	Sorghum, No. 2, Yel, Gulf ports 1/	Barley, No. 2, feed, Duluth 2/	Barley, No. 3 or better, Malting, Minn. 2/	Oats, No. 2, Heavy white, Minn. 2/
Mkt. yr.	$/bu	$/bu	$/cwt	$/cwt	$/bu	$/bu	$/bu
96/97	2.74	3.07	5.02	5.03	2.32	3.18	2.03
97/98	2.45	2.78	4.72	4.76	1.90	2.50	1.70
98/99	1.97	2.35	3.78	3.97	1.23	2.30	1.34
99/00 3/	1.86	2.23	3.36	3.79	NQ	NQ	1.26
Monthly:							
1999:							
May	2.03	2.35	3.67	3.94	NQ	NQ	1.39
Jun	1.99	2.36	3.61	3.86	NQ	NQ	1.34
Jul	1.67	2.12	3.40	3.46	NQ	NQ	1.25
Aug	1.84	2.20	3.59	3.77	NQ	NQ	1.20
2000:							
May	2.15	2.43	3.49	4.27	NQ	NQ	NQ
Jun	1.83	2.13	3.00	3.60	NQ	NQ	NQ
Jul	1.53	1.91	3.37	3.34	NQ	NQ	NQ
Aug 3/	1.49	1.91	2.88	3.46	NQ	NQ	NQ

1/ Marketing year beginning September 1.
2/ Marketing year beginning June 1. 3/ Preliminary. NQ = No quote.

Table 4--Selected feed and feed by-product prices

	Soybean meal 44% slv. Decatur, IL 1/	Cotton-seed meal, 41% slv. Memphis 1/	Corn gluten feed, IL pts. 1/	Corn gluten meal, IL pts. 1/	Meat & bone meal, Central U.S. 1/	Dists.' dried grains, Lawrence-burg, IN 1/	Wheat midlgs, Kansas City 1/	Alfalfa farm price 2/
	$/ton							
Mkt. yr.								
96/97	260.37	191.47	93.05	341.50	272.44	142.87	91.18	101.80
97/98	186.55	150.40	69.65	290.45	192.56	109.76	76.30	107.00
98/99	130.56	109.86	59.87	234.76	137.32	84.87	54.74	88.10
99/00	158.15	124.00	52.89	237.31	163.13	82.93	53.13	80.20
Monthly:								
1999:								
May	127.00	108.75	56.90	201.25	129.60	84.00	41.40	91.00
Jun	131.70	114.50	57.90	209.50	137.10	87.00	45.70	82.80
Jul	125.71	115.00	51.75	241.25	133.75	91.67	39.20	83.40
Aug	135.90	100.65	54.30	252.50	139.61	NQ	44.91	84.90
2000:								
May	180.10	123.25	51.10	240.00	181.33	92.00	49.16	95.00
Jun	170.18	130.63	48.80	223.75	174.64	76.00	49.00	85.70
Jul	156.84	131.88	45.25	218.75	173.45	81.00	42.53	84.50
Aug 3/	151.38	130.50	43.20	211.00	170.95	NQ	37.72	83.90

1/ Marketing year beginning September 1.
2/ Marketing year beginning May 1. 3/ Preliminary. NQ=No quote.

Table 5--Corn: Food, and industrial uses

Year	HFCS	Glucose and dex.	Starch	---Alcohol--- Fuel	Bev. & Mfg	Cereals & other products	Total F&I
	Million bushels						
1998/99							
Sep-Nov	123.1	56.6	60.8	132.4	31.1	45.9	449.9
Dec-Feb	116.6	48.7	57.6	132.9	32.6	45.4	433.8
Mar-May	140.5	56.2	60.1	138.8	34.1	46.4	476.0
Jun-Aug	150.2	57.7	61.2	121.8	29.4	46.4	466.7
Mkt year	530.5	219.1	239.8	525.8	127.1	184.2	1,826.4
1999/00							
Sep-Nov	129.3	56.7	63.6	131.7	31.8	46.0	459.2
Dec-Feb	119.4	49.6	60.0	138.3	33.3	46.0	446.6
Mar-May	141.7	57.1	63.7	147.9	34.9	46.5	491.9
Jun-Aug	149.2	58.4	63.8	147.8	29.7	46.5	495.4
Mkt year	539.5	221.9	251.1	565.8	129.7	185.0	1,893.0
2000/01							
Mkt year	550.0	230.0	255.0	600.0	130.2	190.0	1,955.2

Table 6--Wholesale corn milling product and by-product prices

	Corn meal, yellow, New York	Brewers' grits, Chicago	Sugar, destrose, Midwest	HFCS, 42% tank cars, Midwest	Corn starch, fob Midwest 3/
	$/cwt	$/cwt	cents/lb	cents/lb	$/cwt
Mkt. yr. 1/					
96/97	16.94	12.85	25.50	13.15	13.83
97/98	15.94	11.85	28.08	7.77	13.55
98/99	15.06	11.00	24.24	8.04	12.28
99/00 2/	15.05	10.91	16.38	9.18	12.39
Monthly					
1999:					
Jun	15.20	11.10	16.38	8.45	12.82
Jul	14.72	10.62	16.38	8.45	12.73
Aug	15.12	11.27	16.38	8.45	11.74
Sep	15.28	11.18	16.38	8.45	12.01
2000:					
Jun	15.29	10.25	16.38	9.25	13.36
Jul	14.72	11.07	16.38	9.25	12.76
Aug	14.62	10.52	16.38	9.25	12.04
Sep 2/	14.91	10.81	16.38	9.25	11.71

1/ Marketing year beginning September 1.
2/ Preliminary.
3/ Bulk-industrial, unmodified.

Table 7--U.S. imports by country of origin

Country/region	1998/99 Mkt. yr.	1998/99 June-July	1999/2000 Mkt. yr.	1999/2000 June-July	2000/2001 June-July
	Thousand tons				
OATS					
Canada	1,142	61	1,287	125	132
Finland	216	54	125	24	0
Sweden	443	133	276	79	59
Total 1/	1,856	248	1,703	227	191
BARLEY, MALTING					
Canada	567	93	543	84	105
Total 1/	567	93	543	84	105
BARLEY, OTHER 2/					
Canada	81	47	60	3	18
Total 1/	81	47	60	3	18

1/ Totals may not add due to rounding.
2/ Mainly consists of barley for feeding, and also includes seed barley.

Source: Bureau of the Census

Table 8--U.S. feed grain exports by selected destinations 1/

Country/region	1997/98 Mkt. yr.	1997/98 Sept.-July	1998/99 Mkt. yr.	1998/99 Sept.-July	1999/2000 Sept.-July
CORN					
Japan	14,581	13,550	15,110	13,821	13,881
S. Korea	3,593	3,195	6,462	5,851	2,759
Mexico	4,116	3,695	5,387	5,038	4,326
Taiwan	3,801	3,379	4,365	3,987	4,760
Egypt	1,808	1,544	3,159	3,248	3,172
Colombia	1,175	1,043	1,512	1,374	1,718
Venezuela	655	572	1,288	1,176	976
Saudi Arabia	971	916	1,182	1,087	1,037
Algeria	861	788	955	848	916
Canada	1,423	1,346	867	708	822
Dominican Republic	644	601	777	701	904
Turkey	379	379	692	672	856
Peru	253	231	674	599	453
Morocco	350	281	592	498	554
Chile	147	147	486	406	517
Former USSR	23	23	405	318	486
China	212	158	259	259	58
South Africa	0	0	143	143	309
Other Sub-Saharan	336	324	298	270	200
EU	147	31	192	192	125
East Europe	19	19	12	12	35
Others	2,623	2,413	5,409	4,341	5,465
Total	38,117	34,633	50,228	45,549	44,327
SORGHUM					
Mexico	3,222	3,074	3,103	2,831	4,377
Japan	1,650	1,618	1,362	1,272	1,062
Others	463	444	433	433	375
Total	5,334	5,136	4,899	4,536	5,814

	1998/99 Mkt. yr.	1998/99 June-July	1999/2000 Mkt. yr.	1999/2000 June-July	2000/2001 June-July
BARLEY					
Saudi Arabia	0	0	0	0	40
Israel	0	0	0	0	0
Jordan	0	0	50	0	0
Japan	443	52	391	85	23
Mexico	94	17	104	18	6
Taiwan	0	0	5	0	0
Other	79	5	107	6	25
Total	615	74	657	109	94

1/ Totals may not add due to rounding. Source: Bureau of the Census