



FEED OUTLOOK
July 2001 FDS-0701

July 13, 2001

Approved by the World Agricultural Outlook Board

The Economic Research Service, U.S. Department of Agriculture, Washington, DC 20036-5831, issues FEED OUTLOOK 11 times a year. Electronic release only, no published copies are available.

FEED OUTLOOK is supplemented by an annual FEED YEARBOOK. The yearbook summary for 2001 was released on April 25, 2001. Yearbooks are available in print from USDA Order Desk. For the 2001 issue, call 1-800-999-6779 (703-605-6220) and ask for stock #ERS-FDS-2001, \$21.

Two National Agricultural Statistics Service (NASS) reports shaped the outlook for July, the Acreage report released at the end of June and the Crop Production report which supplied the first survey data on production of barley and oats. Acreage of corn, barley and oats decreased from earlier reported intentions to plant, while sorghum acres increased. For corn, the change in acreage harvested resulted in an 80-million-bushel decline in production based on trend yields.

Barley and oats continue their decline in acreage planted. In addition, forecast barley and oats yields are down 2.7 and 3.7 bushels respectively. The barley production forecast would be the lowest since 1953, and oats is the lowest on record.

Global 2001/02 coarse grain stocks are forecast down this month because lower production and beginning stocks more than offset reduced expected use. Reduced production prospects in Canada and the European Union (EU) offset improved prospects for Eastern Europe and the former Soviet Union.

SMALLER PLANTED ACREAGE CONTRACTS 2001/02 FEED GRAIN SUPPLY

U.S. feed grain production in 2001 is projected at 264 million metric tons, down 2 million from a month ago and 10 million from 2000. The June 30 Acreage report showed planted acres decreased from earlier intentions for corn, barley, and oats, while sorghum acres increased. The first survey-based production forecast for barley was down 31 million bushels from the previous projection, which was based on trend yields and expected plantings. USDA will make its first survey-based forecasts for corn and sorghum in August.

Feed grain supply in 2001/02 is projected at 324 million tons, down 2 million from last month, and 2000/01. Lower 2001 production, especially corn, have led to the decreased supply this month. Beginning feed grain stocks for 2001/02 were nearly unchanged from last month but up 8 million metric tons to 56 million from a year earlier.

For 2001/02, total use was lowered slightly from last month, but still up 1 percent from 2000/01. Forecasted 2001/02 exports were lowered slightly from last month but up 4 million tons from 2000/01. Ending stocks for 2001/02 are projected at 51 million tons, down 1 million from last month and 5 million

from 2000/01. Prices are expected to strengthen slightly in 2001/02, given the projected decrease in supply and slight gain in use.

FEED AND RESIDUAL USE IN 2001/02 TO INCREASE

Feed and residual use in 2001/02 is expected to total 157 million metric tons and account for 58 percent of total use. When converted to a September-August marketing year, feed and residual use for the four feed grains plus wheat is projected to total 163.6 million tons, down slightly from 2000/01's 165.4 million. Corn is estimated to account for 89 percent of the feed and residual use, down from 90 percent in 2000/01.

The index of grain consuming animal units (GCAU) for 2001/02 is expected to be down 1.5 million units from 2000/01's 89.4 million units. The grain used per GCAU would be 1.86 tons, up 1 percent from 2000/01. In the index components, GCAUs for dairy and cattle on feed are down, while those for hogs and poultry are up.

Cattle on feed in feedlots with capacity of 1,000 head or more on June 1 were up 2 percent from a year earlier. Placements were up 3 percent from a year earlier. Poor forage conditions have forced large numbers of lightweight cattle into feedlots, and current feed use by cattle feedlots is stronger than last year. Recent calf crops would suggest placements should be declining. The cow herd has been declining since 1996. Heifer slaughter and heifers on feed remain near record large, suggesting fewer heifers being kept for replacements. Heifers kept for herd replacement in second-half 2001 are expected to increase from current low levels and reduce the number of cattle on feed. As a result, cattle on feed numbers in 2001/02 are expected to be down from 2000/01, and feed needs weaker.

Pork production in 2002 is expected to increase 3 percent from the 19 billion pounds expected in 2001, which is up almost 1 percent from 2000. Hog farmers responding to the June 2001 survey indicated that they intended to increase the number of sows farrowing in June-November 2001 by 2 percent relative to the prior year. If producers carry through with these reported intentions, feed needs by the pork sector are likely to be higher in 2001/02.

Broiler and egg production in 2002 are expected to increase from the expected 2001 levels and continue strong demand for feed grains. Broiler production in 2002 is expected to increase 2 percent from 2001. Turkey production is expected to total 5.7 billion pounds, up 2 percent from 2001. In 2001, turkey producers are expected to increase production by 3 percent from a year earlier. Egg producers are expected to produce 7.3 billion dozen eggs in 2002, up almost 2 percent from the expected 2001 output.

CORN CROP PROJECTED AT 9 BILLION BUSHELLS

The projection for 2001 corn production was decreased 1 percent from last month because of a 1-percent decline in the estimate of harvested acres. As of July 9, 69 percent of the corn crop was rated good or excellent, down from

74 percent last year. However, as usual, the crop could move either way, depending on conditions in the next month.

Projected corn use is down 5 million bushels from last month's projection but up 95 million bushels from the estimate for 2000/01. With a decreased supply this month and small change in use, ending stocks were lowered 65 million bushels. Lower projected U.S. corn exports are due to increased competition from South Africa.

With decreased corn supplies in 2001/02 and ending stocks projected down from last month, prices were increased this month. The projected price for 2001/02 is \$1.75-\$2.15 per bushel, up from last month's estimate of \$1.70-\$2.10. In 2000/01, the season-average price received by farmers is expected to be \$1.80-\$1.90.

FOOD, SEED, AND INDUSTRIAL USE OF CORN IN 2001/02 TO INCREASE

Food, seed, and industrial (FSI) use of corn in 2001/02 is expected to total 2,035 million bushels, down 5 million from last month because of a reduction in starch use. In 2000/01, FSI use is expected to total 1,965 million bushels, down 5 million from last month because of a 5-million-bushel reduction in high fructose corn syrup (HFCS) use, and a 5-million bushel reduction in starch use, but a 5-million bushel increase in ethanol use. In 2001/02, FSI use, if realized, would represent 21 percent of total use, up 1 percent from the previous 2 years. FSI use in 2001/02 is expected to increase for all estimated uses, but corn used to produce ethanol shows the largest increase.

Based on the monthly ethanol production reported by the Energy Information Administration in the Department of Energy, corn used to make ethanol in 2000/01 was estimated up nearly 10 percent from the 566 million bushels used in 1999/2000. In 2001/02, corn used to produce ethanol is unchanged from last month and is expected to increase 7 percent from the anticipated 620 million bushels used in 2000/01. Gasoline prices have been strong and have raised demand for ethanol for blending both for octane and to replace MTBE. Thus, alcohol use is expected to continue strong during the remainder of 2000/01 and into 2001/02. The request by the State of California for a waiver of the oxygenate requirement was denied. If MTBE is banned in 2003 as is currently required by Executive order, ethanol demand will rise sharply. Several new plants are currently being built or planned but these will primarily impact 2002/03 corn use.

Corn used for HFCS production in September 2000-May 2001 was down 1.4 million bushels from the same period in 1999/2000. Since HFCS is used in soft drinks, the June-August quarter is usually the strongest and yearly production is expected to be up 1 percent. Although HFCS production was reduced this month, in 2001/02, corn used for HFCS production is expected to increase 2 percent from the 545 million bushels used in 2000/01.

Corn used to make glucose and dextrose during September 2000-May 2001 was down 800,000 bushels from the same period a year earlier and is expected to

be down 1 percent for the year-over-year total. In the first three quarters of the 2000/01 corn marketing year, corn used for starch production has been down 1 percent from the same period in 1999/2000. For all of 2000/01, corn used to make starch is expected to decrease 1.1 million bushels from 1999/2000.

SORGHUM PRODUCTION UP, OATS AND BARLEY DOWN

Sorghum production in 2001 is projected at 615 million bushels, up 40 million from a month ago because of more harvested acres. Sorghum plantings are estimated at 9.7 million acres, up 379,000 from the March intentions. However, harvested area is forecast at 8.9 million acres, up 560,000 from last month's projection, which was based on March planting intentions and a 3-year average difference between planted and harvested acres.

Sorghum supplies in 2001/02 are expected to increase from last month because of increased production, which offset lower forecast beginning stocks. For 2001/02, feed and residual use was lowered this month because of continuing strong export demand. Exports were raised 20 million bushels this month, because of forecasted continued strong demand from Mexico. Feed use was lowered 10 million bushels to accommodate the stronger exports. The lower feed use and increased supplies resulted in larger expected ending stocks for 2001/02.

In the 2000/01 marketing year, monthly prices received by farmers for sorghum have averaged 97 percent of the corn price, up from the 89 percent in 1999/2000. Projected prices for 2000/01 are \$1.75-\$1.85 per bushel. The forecast price for sorghum in 2001/02 is \$1.60-\$2.00, approximately 92 percent of the corn price.

BARLEY PRODUCTION DECLINES

The first survey-based forecast of 2001 barley production is 264 million bushels, down 31 million from the previous projection and 54 million lower than the 2000 crop. Planted area declined 233,000 acres from earlier intentions to 5.1 million, and was down 756,000 acres from 2000. Harvested acres are estimated at 4.5 million, also down from last year. Average barley yields are forecast at 58.4 bushels per acre, down from last month's trend-based projection of 61.8 bushels. The combination of lower expected yields and a decrease in harvested acres has reduced production to its lowest level since 1953.

Reduced barley supplies because of the lower production but slightly larger reported beginning stocks is expected to lower feed and residual use in 2001/02. Feed and residual use was lowered 25 million bushels this month to 100 million bushels. In 2000/01, feed and residual use was 121 million bushels. Food, seed, and industrial use of barley, primarily for beer production, is unchanged from last month and last year. Exports are expected to decline from last year and are unchanged from last month.

Prices received by farmers for barley in 2001/02 are expected to average \$2.00-\$2.40 per bushel vs. the expected \$2.15 in 2000/01. The spread between malting barley and feed barley is expected to remain wide in 2001/02.

OATS PRODUCTION FORECAST SLIPS

Oats production is forecast at 132 million bushels in 2001 according to the first survey results, down 2 million from the initial projection, and down 11 percent from 2000. Planted acres are down 21,000 acres from the March intentions, and harvested acres are down 18,000 from intentions. Compared with 2000, planted acres are down 73,000. Yields are forecast at 60.5 bushels per acre, down .1 bushel from the trend yield used last month and down 6 percent from 2000.

Reported ending stocks for 2000/01 were 8 million bushels below last month=s forecast. Thus, reported beginning stocks for 2001/02 are down from last month and with smaller production, total supplies are down. With total use of oats unchanged from last month, ending stocks are reduced.

Prices received by farmers in 2001/02 are expected to average between \$0.95 and \$1.35 per bushel, compared with the \$1.10 expected in 2000/01. The projected price is about the same ratio to the corn price as in 2000/01.

HAY HARVESTED ACREAGE INCREASES

The acreage farmers reported they intend to harvest for hay in 2001 was up 62,000 acres from the March intentions report and up 7 percent from the 60 million harvested in 2000. This is the largest harvested acreage of all hay since 1988. Acreage harvested of alfalfa and alfalfa mixtures will be up 3 percent from 2000, and harvested acres of all other hay will be up 9 percent. The biggest increases in hay acreage from last year are in Texas (1.3 million acres) and Kansas (500,000).

U.S. 2000/01 CORN EXPORT FORECAST DROPPED BECAUSE OF SLUGGISH PACE

Forecast U.S. corn exports in 2000/01 were reduced this month by 1.5 million tons to 45 million tons (October/September international marketing year) and by 25 million bushels to 1,825 million bushels (September/August local marketing year). According to *U.S. Export Sales*, through June 28, corn shipments were lagging the previous year by more than 7 percent. However, outstanding sales were up slightly, and the 1,825-million-bushel forecast is down less than 6 percent from the previous year.

Corn exports by Brazil and Argentina have been stronger than previously expected, boosting Brazil=s export forecast by 1.0 million tons to 3.0 million and increasing Argentina=s by 0.5 million to 13.0 million. South Korean starch manufacturers reportedly paid significant premiums to switch the origins of shipments from the United States in order to avoid starlink corn.

Additional changes to the 2000/01 world coarse grain supply and demand reduced supply more than use, lowering forecast ending stocks. Estimated beginning stocks were reduced 5 million tons, mostly because of revisions to

Eastern Europe. Also, EU beginning stocks dropped more than 1 million tons. Production estimates were reduced for Ukraine, Eastern Europe, and the EU, dropping global coarse grain production by more than 1 million tons. Reduced supplies contributed to a drop in forecast use of over 3 million tons, but the decline in use was only about half the reduction in supplies, so 2000/01 ending stocks declined by nearly 3 million tons. Estimated 2000/01 global exports were virtually unchanged.

WORLD COARSE GRAIN STOCKS TO DECLINE IN 2001/02

This month=s changes to projected 2001/02 global coarse grain supply and demand reduced ending stocks prospects. Beginning stocks and production were reduced about 3 million tons each. Lower than expected area planted to coarse grains was reported for Canada, the EU, and Argentina, as well as for the United States. Lower forecast supplies and sluggish economic growth contributed to reduce expected global use by about 3 million tons this month, leaving projected ending stocks down almost 3 million.

World coarse grain stocks are expected to decline by almost 15 million tons in 2001/02, the third straight year of reduced stocks.

World coarse grain trade is expected to decline 2 percent in 2001/02. Brazil and Canada are expected to reduce imports because of increased production. Moreover, three of the four largest coarse grain importers, Japan, South Korea, and Saudi Arabia are mature, declining markets. Japan=s economic problems and increasing meat imports are reducing feed demand. South Korea also is increasing meat imports and is expected to import more feed wheat and less coarse grains in 2001/02. Saudi Arabia=s feed demand is weak because of disease problems. Among the largest importers, only Mexico is expected to post solid import growth.

This month=s adjustments reduced projected 2001/02 coarse grain trade to 98 million tons, down almost 1 million. China=s corn exports dropped 1.0 million tons to only 2.0 million because of expected high domestic prices. EU barley exports were reduced 0.5 million tons to 8.0 million as reduced production prospects are expected to lead to high internal prices. U.S. sorghum exports increased 0.5 million to 6.3 million because of continued strong imports by Mexico. A larger perspective corn crop and smaller barley crop in Canada increased corn export prospects, reduced corn imports, and cut barley exports. Australia is expected to boost barley exports because of less competition from Canada. Saudi Arabia=s forecast barley imports were reduced 0.5 million tons because of expected continued slow feed demand.

* Information Contacts: Allen Baker (202) 694-5290

*

* International: Edward Allen (202) 694-5288






*

* The next Feed Outlook will be released August 14, 2001.

*

2001... A New ERS Website

A completely redesigned, re-engineered ERS website. Users will find the same timely, comprehensive economic analysis on agriculture, food, the environment, and rural development, presented in an improved, streamlined format with enhanced information and features.

-  **More user-friendly navigation.** Find exactly what you need more easily and quickly.
-  **A powerful search engine.** Search by topic, or use an advanced search feature for more specific information.
-  **Enhanced features and services.** Easily locate upcoming events and publications, ERS experts, and new and newsworthy ERS research products. Customize your ERS e-mail subscriptions.
-  **Syntheses of specific ERS research.** Visit briefing rooms for an in-depth, synthesized discussion of ERS research on a wide range of individual topics, along with access to publications, data, and related information sources.
-  **Easily accessible data.** Access data re-engineered for ease of location and use; databases on major commodities and trade allow users to retrieve data by commodity, country, and time period.

More...

Find a wealth of economic analysis on issues ranging from the World Trade Organization...to farm business concerns such as risk management and farm structure...to food safety, environmental policies, and the economy of rural America.

key topics:

many to choose from



how to:

to help you



latest publications

latest data products

resources

services

Visit the ERS website in 2001 and explore the contents

www.ers.usda.gov

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
-----Million bushels-----										
CORN										
1999/00										
Sep-Nov	1,787	9,431	4	11,221	459	2,189	534	3,182	8,039	1.71
Dec-Feb	8,039	---	3	8,043	447	1,526	468	2,441	5,602	1.91
Mar-May	5,602	---	6	5,607	512	1,059	451	2,021	3,586	2.05
Jun-Aug	3,586	---	2	3,588	496	890	485	1,871	1,718	1.64
Mkt. yr.	1,787	9,431	15	11,232	1,913	5,664	1,937	9,515	1,718	1.82
2000/01										
Sep-Nov	1,718	9,968	1	11,687	465	2,194	506	3,165	8,522	1.76
Dec-Feb	8,522	---	1	8,523	464	1,600	416	2,480	6,043	1.97
Mar-May	6,043	---	4	6,046	523	1,144	455	2,122	3,924	1.90
Mkt. yr.	1,718	9,968	7	11,693	1,965	5,850	1,825	9,640	2,053	1.80-1.90
2001/02										
Mkt. yr.	2,053	9,495	15	11,563	2,035	5,725	1,975	9,735	1,828	1.75-2.15
SORGHUM										
1999/00										
Sep-Nov	65	595	0	660	18	228	65	311	349	1.45
Dec-Feb	349	---	0	349	18	29	77	124	226	1.57
Mar-May	226	---	0	226	13	22	64	99	127	1.83
Jun-Aug	127	---	0	127	6	6	50	62	65	1.64
Mkt. yr.	65	595	0	660	55	284	256	595	65	1.57
2000/01										
Sep-Nov	65	470	0	535	17	195	62	274	261	1.72
Dec-Feb	261	---	0	261	11	11	72	94	167	1.94
Mar-May	167	---	0	167	4	26	63	93	75	1.80
Mkt. yr.	65	470	0	535	35	235	230	500	35	1.75-1.85
2001/02										
Mkt. yr.	35	615	0	650	60	275	250	585	65	1.60-2.00

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
-----Million bushels-----										
BARLEY										
1999/00										
Jun-Aug	142	280	6	428	44	79	9	132	295	2.18
Sep-Nov	295	---	5	300	39	24	10	73	228	2.04
Dec-Feb	228	---	9	237	37	23	7	67	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	318	7	436	44	90	8	142	294	2.35
Sep-Nov	294	---	5	299	39	6	25	70	229	1.92
Dec-Feb	229	---	8	237	37	22	16	75	162	2.08
Mar-May	162	---	8	170	52	3	9	64	106	2.08
Mkt. yr.	111	318	28	457	172	121	58	351	106	2.15
2001/02										
Mkt. yr.	106	264	35	405	172	100	30	302	103	2.00-2.40
OATS										
1999/00										
Jun-Aug	81	146	22	249	17	84	0.6	101	148	1.05
Sep-Nov	148	---	34	182	16	32	0.3	49	134	1.08
Dec-Feb	134	---	23	157	14	40	0.2	55	102	1.22
Mar-May	102	---	20	122	21	24	0.7	46	76	1.31
Mkt. yr.	81	146	99	326	68	180	1.8	250	76	1.12
2000/01										
Jun-Aug	76	149	21	246	17	79	0.4	96	150	1.02
Sep-Nov	150	---	37	187	16	27	0.5	43	144	1.04
Dec-Feb	144	---	28	172	14	48	0.5	62	110	1.21
Mar-May	110	---	24	134	21	40	0.7	61	73	1.27
Mkt. yr.	76	149	110	335	68	193	2.0	263	73	1.10
2001/02										
Mkt. yr.	73	133	105	311	68	165	2.0	235	76	.95-1.35

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
1999/00									
Sep-Nov	55.6	5.8	0.5	0.6	62.5	-0.2	62.3		
Dec-Feb	38.8	0.7	0.5	0.6	40.6	0.8	41.4		
Mar-May	26.9	0.6	0.2	0.4	28.1	-0.2	27.9		
Jun-Aug	22.6	0.1	2.0	1.2	25.9	8.6	34.5		
Mkt. yr.	143.9	7.2	3.2	2.8	157.1	9.0	166.1	88.8	1.87
% Change	3.5	8.4	4.9	-7.6	3.5	38.1	5.0	0.9	4.0
2000/01									
Sep-Nov	55.7	5.0	0.1	0.5	61.3	-0.6	60.7		
Dec-Feb	40.7	0.3	0.5	0.8	42.2	0.1	42.3		
Mar-May	29.1	0.7	0.1	0.6	30.4	-0.4	30.0		
Mkt. yr.	148.6	6.0	1.9	3.0	159.4	5.9	165.4	89.4	1.85
% Change	3.3	-17.3	-41.4	5.8	1.5	-33.9	-0.4	0.6	-1.1
2001/02									
Mkt. yr.	145.4	7.0	2.4	2.7	157.5	6.1	163.6	87.9	1.86
% Change	-2.1	17.0	27.9	-9.9	-1.2	3.0	-1.1	-1.7	0.6

Table 3--Cash feed grain prices

Mkt. yr.	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/
	\$/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:							
Feb	2.03	2.42	3.67	4.07	NQ	NQ	1.19
Mar	2.08	2.42	3.19	4.16	NQ	NQ	1.34
Apr	2.09	2.43	3.83	4.10	NQ	NQ	1.45
May	2.15	2.43	3.49	4.27	NQ	NQ	NQ

2000:

Feb	1.95	2.35	4.02	4.44	1.51	2.40	NQ
Mar	1.92	2.32	4.04	4.34	1.50	2.37	NQ
Apr	1.87	2.22	3.45	4.25	1.50	2.35	NQ
May /3	1.78	2.14	3.86	4.29	1.50	2.41	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.	260.37	191.47	93.05	341.50	272.44	142.87	91.18	101.80
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:

Feb	163.55	130.50	51.90	248.50	159.69	82.50	69.50	77.00
Mar	167.00	129.38	51.50	243.13	163.88	73.75	56.30	77.70
Apr	169.00	125.00	51.75	216.25	167.93	70.00	49.08	81.90
May	180.10	123.25	51.10	240.00	181.33	92.00	49.16	95.00

2000:

Feb	158.34	148.75	65.87	267.50	171.99	105.00	64.82	94.20
Mar	149.06	138.13	60.63	253.75	152.97	102.00	55.53	93.70
Apr	149.73	140.00	54.13	228.75	135.47	101.00	51.10	100.00
May 3/	155.58	137.50	52.10	231.00	136.78	88.40	42.93	113.00

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							
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							
Sep-Nov	126.0	56.2	63.4	142.9	31.8	44.9	465.1
Dec-Feb	118.4	49.9	59.2	158.0	33.3	44.9	463.7
Mar-May	144.6	56.5	62.0	161.3	34.8	45.3	504.5
Mkt year	545.1	220.0	250.0	620.0	130.0	180.6	1,945.6
2001/02							
Mkt year	555.0	225.0	255.0	665.0	131.0	184.0	2,015.0

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 2000:					
Mar	15.39	11.29	16.38	9.25	12.76
Apr	15.26	11.16	16.38	9.25	12.94
May	15.90	11.80	16.38	9.25	13.06
Jun	15.29	10.25	16.38	9.25	13.36
2001:					
Mar	16.05	11.95	16.88	9.50	12.52
Apr	16.08	11.98	16.88	9.50	12.70
May	15.70	11.60	16.88	9.50	12.64
Jun /2	15.62	11.52	16.88	9.50	12.40

-
- 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---		-----1999/2000----		2000/2001
	Mkt. yr.	June-April	Mkt. yr.	June-April	June-April
OATS	-----Thousand tons-----				
Canada	1,142	1,090	1,287	1,192	1,395
Finland	216	182	125	102	74
Sweden	443	432	276	276	205
Total 1/	1,856	1,704	1,703	1,584	1,674
BARLEY, MALTING					
Canada	567	512	543	502	513
Total 1/	567	512	543	502	514
BARLEY, OTHER 2/					
Canada	81	78	60	44	48
Total 1/	81	78	60	44	48

-
- 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	-----1998/99---		-----1999/2000----		2000/2001
	Mkt. yr.	Sept.-Apr.	Mkt. yr.	Sept.-Apr.	Sept.-Apr.
CORN					
Japan	15,224	10,058	15,149	10,153	9,737
Taiwan	4,365	2,749	5,036	3,555	3,256
Mexico	5,387	3,752	4,832	3,051	4,569
Egypt	3,586	2,078	3,790	2,446	2,310
S. Korea	6,462	3,989	3,134	2,448	1,759
Colombia	1,512	1,025	1,782	1,126	993
Saudi Arabia	1,182	761	1,164	773	669
Venezuela	1,288	899	1,073	654	574
Algeria	955	661	1,042	581	902
Dominican Republic	777	465	1,003	615	633
Canada	867	431	982	599	1,574
Turkey	692	235	874	519	287
Israel	399	253	695	420	551
Iran	0	0	611	551	144
Morocco	599	326	604	395	286
Syria	354	195	603	373	326
Chile	486	392	542	517	33
Tunisia	441	316	519	355	296
Sub-Saharan Africa	441	192	511	439	77
Former USSR	405	1	491	403	85
Peru	674	500	458	430	90
EU	192	191	141	86	12
China	259	154	58	58	0
East Europe	12	12	35	35	0
Others	3,667	2,333	3,967	2,573	2,856
Total	50,228	31,968	49,098	33,153	32,020
SORGHUM					
Mexico	3,103	1,992	4,824	3,351	3,424
Japan	1,362	1,098	1,123	956	725
EU	197	197	181	179	0
Others	237	198	239	158	170
Total	4,899	3,485	6,366	4,644	4,319
BARLEY					
		-----1998/99---		-----1999/2000----	2000/2001
	Mkt. yr.	June-Apr.	Mkt. yr.	June-Apr.	June-Apr.
Japan	443	412	391	377	374
Mexico	94	88	104	101	106
Jordan	0	0	50	50	0
Saudi Arabia	0	0	0	0	364
Taiwan	0	0	5	5	57
Other	79	75	107	85	277
Total	615	575	657	618	1,178

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