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## Feed Outlook

## Allen Baker and Edward Allen

## Second Largest Corn Crop Forecast

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The 2005 corn and sorghum crops were forecast larger than last month but still below the 2004 crops. Forecast total feed grains production is down from last year but with large beginning stocks, total supply of feed grains in 2005/06 is down only 2 million metric tons. With plentiful supplies and large ending stocks, prices for corn, sorghum and barley are expected to be weaker than last year.
U.S. corn exports for 2004/05 September-August local marketing year were reduced slightly because of the slow pace of shipments in August. The October-September trade year was reduced more because of the expected effects of Hurricane Katrina on corn shipments out of the Mississippi River during the month of September 2005.
U.S. corn export prospects for 2005/06 increased due in part to: expected increased early shipments caused by the delays in September 2005, increased demand for U.S. corn resulting from reduced production prospects in Mexico, and increasing imports in Egypt. Reduced corn production in Mexico is expected to also boost U.S. sorghum export prospects for 2005/06.

Figure 1
U.S. feed grain production


## Domestic Outlook

## 2005 Feed Grain Supplies Decreased

U.S. feed grain production in 2005 is forecast at 287 million metric tons, up nearly 8 million from a month ago, but down 32 million from the record in 2004.
Production was up from last month for corn and sorghum but down from last year. Feed grain supply in 2005/06 is forecast at 348 million tons, up 2 percent from last month but down 1 percent from 2004/05. Forecast beginning stocks are up 1 percent from last month, and up 105 percent from the previous year.

Total feed grain use in 2005/06 is up 3 million tons this month at 291 million tons, but down 0.4 million tons from the previous year. Feed and residual use and exports were raised this month, accounting for the month-to-month increase.

When converted to a September-August marketing year, feed and residual use for the four feed grains plus wheat in 2005/06 is projected to total 162 million tons, up 2 million from last month but down 8 million from 2004/05. Corn is estimated to account for 91 percent of the feed and residual use in 2005/06, down from 92 percent in the previous year.

The projected index of grain-consuming animal units (GCAU) for 2005/06 was up 0.3 million units this month but is essentially unchanged from 2004/05. The change in GCAUs this month was caused by continued large cattle on feed inventory as the marketing pace slows and slaughter weights increase. GCAUs for the other livestock sectors are little changed this month. The grain used per GCAU in 2005/06 would be 1.80 tons, up nearly 2 percent from last month but down 5 percent from 2004/05.

Figure 2
Corn harvested area and yield


[^0]Figure 3
Cash corn prices, number 2 yellow, selected locations
Dol./bu


Source: National Agricultural Statistics Service, USDA.

## Corn Crop Forecast Down 10 Percent From Last Year

Corn production in 2005 is forecast at 10.639 billion bushels, up 289 million bushels from last month but 1.168 billion bushels below last year. This survey reflects September 1 conditions. The average corn yield is forecast at 143.2 bushels per acre, compared with last month's estimate of 139.2 bushels and the actual 2004 yield of 160.4 bushels. The September 1 survey data indicate lower stalk and ear counts for the combined 10 Objective Yield States (Illinois, Indiana, Iowa, Kansas, Minnesota, Missouri, Nebraska, Ohio, South Dakota, and Wisconsin). Forecast stalk counts were down 2 percent, while ears per acre were down 4 percent from last year's record highs.
U.S. farmers expect to harvest 74.3 million acres of corn for grain, down 50,000 acres from August but up 1 percent from 2004. Planted area is unchanged from June.

Projected ending stocks for 2004/05 increased 15 million bushels from last month and are the largest since 1987/88. Exports were lowered 15 million bushels this month because of a slow export pace.

Forecast 2005/06 corn use was increased 125 million bushels from last month at a record 10.7 billion bushels, up 45 million from 2004/05. Feed and residual use was increased 75 million bushels this month, but still 325 million below 2004/05. Exports were also increased, up 50 million bushels to 2 billion, the highest since 1995/96.

With increased corn supplies and ending stocks, the forecast price for 2005/06 is $\$ 1.70-\$ 2.10$ per bushel, compared with last month's $\$ 1.80-\$ 2.20$. In 2004/05, the season-average price received by farmers is expected to be $\$ 2.06$.

Figure 4
Grain sorghum prices, number 2 yellow at selected locations


Source: National Agricultural Statistics Service, USDA.

Figure 5
Sorghum harvested area and yield


Source: National Agricultural Statistics Service, USDA.

## Sorghum Crop To Decrease From Last Year

The forecast for sorghum indicates production of 398 million bushels in 2005 , up 18 million bushels from last month but down 57 million bushels from last year. Plantings and area to be harvested for grain were unchanged this month, but down from last year. Yields are forecast at 66 bushels per acre, up from last month's 63.1 bushels, but down from 69.8 bushels in 2004.

There were no changes in 2004/05 sorghum supply or use, so beginning stocks for 2005/06 are unchanged from last month. In 2005/06, total use of sorghum is expected to be up 10 million bushels from last month, but down 44 million bushels from 2004/05. With increased production this month and lower prices, feed and residual use was raised 5 million bushels, as were exports. Ending stocks are up 7 million bushels from last month and are the same as in 2004/05.

In the 2004/05 marketing year, prices received by farmers for sorghum are expected to average $\$ 1.78$ per bushel, 86 percent of the corn price. Prices in 2005/06 are expected to average 20 cents lower relative to corn, projected at $\$ 1.50-\$ 1.90,88$ to 90 percent of the corn price. Total corn supplies are unchanged, whereas total sorghum supplies are down 9 percent.

## Barley and Oats Supply and Use Unchanged

The 2005 production forecasts were unchanged for September 1, but may change when the Small Grains report is released at the end of September. No other information was received that would justify changing supplies or use. Prices received by farmers thus far this marketing year and "normal" marketing weights suggest barley prices may be lower than expected last month, but oats prices are little changed. The all barley prices was lowered 5 cents on each end and the oats price was raised 5 cents on the low end of the range and lowered 5 cents on the high end of the range.

Figure 6
Monthly U.S. corn exports
Mil. metric tons


Source: Bureau of the Census, USDC.

## U.S. Corn Export Prospects for 2005/06 Boosted, 2004/05 Reduced

U.S. corn exports for 2004/05 September-August local marketing year were reduced 15 million bushels to 1,810 million bushels because of the slow pace of shipments in August. The 2004/05 October-September international trade year was reduced more, down 1.5 million tons to 44.5 million, because of the expected effects of Hurricane Katrina on corn shipments out of the Mississippi River during the month of September 2005.
U.S. corn export prospects for 2005/06 increased 1.5 million tons to 51.5 million, due in part to: expected increased early shipments caused by the delays in September 2005, increased demand for U.S. corn resulting from reduced production prospects in Mexico, and increasing imports in Egypt. As of September 1, 2005, U.S. outstanding export sales of corn were 7.9 million tons, up 13 percent compared with a year earlier. Reduced corn production in Mexico is expected to boost U.S. sorghum export prospects for 2005/06 0.2 million tons to 4.7 million.

The strong pace of purchases and increasing consumption boosted 2005/06 import prospects for Egypt (up 0.5 million tons to 5.3 million) and Iran (up 0.3 million to 2.3 million). Reduced production prospects boosted Mexico's forecast imports 0.5 million tons to 6.7 million.

## World 2005/06 Coarse Grains Production Boosted by the United States

Global 2005/06 coarse grains production increased 8 million tons this month to 939 million tons, but foreign changes were mostly offsetting, leaving foreign production projected at 651 million tons.

Figure 7


Mexico's corn production prospects were reduced 1.1 million tons to 20.5 million because the late arrival of rains in the central and western crop districts caused planting delays and a decline in area planted to corn. South Africa's corn production prospects were reduced 0.5 million tons to 9.0 million because of lower area prospects caused by poor returns and low corn prices. EU-25 corn production was unchanged as increased prospects for Hungary were offset by reduced expectations for France. Favorable growing conditions boosted prospects for Russia's corn production 0.3 million tons to 2.5 million.

Australia's barley production prospects increased 1.0 million tons to 7.5 million due to an increase in estimated area and favorable growing conditions. Russia's expected barley production dropped 0.5 million tons to 16.0 million because of less reported area. However, Ukraine's barley production prospects increased 0.5 million tons to 9.0 million based on harvest reports of good yields.

Oats production prospects increased slightly in Russia and Canada, but foreign sorghum and rye prospects for 2005/06 were unchanged this month.

## Foreign Consumption Up This Month, U.S. Ending Stocks Increase

Foreign coarse grains total use in 2005/06 is projected up 2 million tons this month to 729 million tons. Expected consumption increased for Egypt, Iran, Russia, Ukraine, and Australia. These countries are all expected to increase the use of coarse grains for feed to boost meat production.

The increase in expected 2005/06 foreign use is enough to offset increased imports and other changes, leaving foreign forecast ending stocks down slightly this month to 90 million tons. Global coarse grains ending stocks are projected to reach 148 million tons, up 4 million, because of the increase in U.S. stocks prospects.

## Contact Information

Allen Baker (domestic), (202) 694-5290, albaker@ers.usda.gov
Edward Allen (international), (202) 694-5288, ewallen@ers.usda.gov

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## Data

The Feed Grains Data Delivery System (http://www.ers.usda.gov/db/feedgrains/) is a queryable database that contains monthly, quarterly, and annual data on prices, supply, and use of corn and other feed grains. This includes data published in the monthly Feed Outlook and the annual Feed Yearbook reports.

## Recent Reports

Black Sea Grain Exports: Will They Be Moderate or Large? This report examines the prospects for grain exports by the transition economies of Central and Eastern Europe (CEE) and the Newly Independent States (NIS) that export through the Black Sea, the largest being Russia and Ukraine. This report is available at: http://www.ers.usda.gov/publications/WRS04/OCT04/WRS040502/

Forecasting Feed Grain Prices in a Changing Environment. Structural change has been occurring throughout the feed grains sector and has affected commodity markets and price forecasting relationships. This report includes tests for structural change and season average farm level price forecasting models for corn, sorghum, barley, and oats. This report is available at:
http://www.ers.usda.gov/publications/FDS/jul04/fds04F01/

## Related Websites

WASDE (http://usda.mannlib.cornell.edu/usda/reports/waobr/wasdebb/2005/wasde09.pdf
Grain Circular (http://www.fas.usda.gov/grain/circular/2005/09-05/graintoc.htm)
World Agricultural Production http://www.fas.usda.gov/wap_arc.html Corn Briefing Room (http://www.ers.usda.gov/briefing/corn/)

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


Sorghum:

| 2002/03 |  |  |  |  |  |  |  |  |  |  |
| :---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Sep-Nov | 61 | 361 | 0 | 422 | 5 | 134 | 51 | 190 | 232 | 2.43 |
| Dec-Feb | 232 | --- | 0 | 232 | 5 | 18 | 46 | 69 | 163 | 2.38 |
| Mar-May | 163 | --- | 0 | 163 | 8 | 33 | 40 | 81 | 82 | 2.21 |
| June-Aug | 82 | -- | 0 | 82 | 6 | -14 | 48 | 39 | 43 | 2.13 |
| Mkt. yr. | 61 | 361 | 0 | 422 | 24 | 170 | 184 | 379 | 43 | 2.32 |
| 2003/04 |  |  |  |  |  |  |  |  |  |  |
| Sep-Nov | 43 | 411 | 0 | 454 | 9 | 149 | 61 | 218 | 236 | 2.27 |
| Dec-Feb | 236 | -- | 0 | 236 | 10 | 11 | 56 | 77 | 159 | 2.43 |
| Mar-May | 159 | --- | 0 | 159 | 11 | 21 | 47 | 78 | 81 | 2.75 |
| June-Aug | 81 | -- | 0 | 81 | 10 | 1 | 36 | 47 | 34 | 2.39 |
| Mkt. yr. | 43 | 411 | 0 | 454 | 40 | 182 | 199 | 421 | 34 | 2.39 |
| 2004/05 |  |  |  |  |  |  |  |  |  |  |
| Sep-Nov | 34 | 455 | 0 | 488 | 13 | 150 | 44 | 206 | 282 | 1.80 |
| Dec-Feb | 282 | ---- | 0 | 282 | 13 | 11 | 55 | 79 | 204 | 1.66 |
| Mar-May | 204 | --- | 0 | 204 | 13 | 35 | 51 | 99 | 104 | 1.69 |
| Mkt. yr. | 34 | 455 | 0 | 488 | 52 | 200 | 190 | 442 | 46 | 1.78 |
| 2005/06 |  |  |  |  |  |  |  |  |  |  |
| Mkt. yr. | 46 | 398 | 0 | 444 | 53 | 165 | 180 | 398 | 46 | $1.50-1.90$ |

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

| Year/ Qtr. | Beg. stocks | Production | $\begin{array}{r} \text { Im- } \\ \text { ports } \end{array}$ | Supply | FSI | Feed \& resid. | $\begin{array}{r} \text { Ex- } \\ \text { ports } \end{array}$ | Total disp. | End. stocks | Farm price |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Barley: |  |  |  | ------Million bushels---- |  |  |  |  |  | \$/bu |
| 2002/03 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 92 | 227 | 9 | 328 | 40 | 58 | 7 | 104 | 224 | 2.48 |
| Sep-Nov | 224 | --- | 3 | 227 | 35 | 16 | 7 | 57 | 170 | 2.68 |
| Dec-Feb | 170 | --- | 5 | 175 | 34 | 9 | 8 | 51 | 123 | 2.88 |
| Mar-May | 123 | --- | 2 | 125 | 46 | 1 | 9 | 56 | 69 | 2.85 |
| Mkt. yr. | 92 | 227 | 18 | 337 | 154 | 84 | 30 | 268 | 69 | 2.72 |
| 2003/04 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 69 | 278 | 3 | 351 | 40 | 66 | 3 | 109 | 242 | 2.89 |
| Sep-Nov | 242 | --- | 4 | 246 | 34 | 5 | 9 | 48 | 198 | 2.83 |
| Dec-Feb | 198 | --- | 6 | 204 | 36 | 9 | 6 | 51 | 153 | 2.81 |
| Mar-May | 153 | --- | 7 | 160 | 47 | -8 | 0 | 40 | 120 | 2.77 |
| Mkt. yr. | 69 | 278 | 21 | 368 | 157 | 72 | 19 | 248 | 120 | 2.83 |
| 2004/05 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 120 | 279 | 5 | 405 | 42 | 71 | 2 | 114 | 290 | 2.68 |
| Sep-Nov | 290 | --- | 4 | 294 | 35 | 7 | 6 | 48 | 246 | 2.40 |
| Dec-Feb | 246 | --- | 1 | 247 | 35 | 16 | 7 | 57 | 191 | 2.41 |
| Mar-May | 191 | --- | 2 | 192 | 34 | 21 | 8 | 64 | 129 | 2.41 |
| Mkt. yr. | 120 | 279 | 12 | 412 | 145 | 115 | 23 | 283 | 129 | 2.48 |
| 2005/06 |  |  |  |  |  |  |  |  |  |  |
| Mkt. yr. | 129 | 237 | 15 | 380 | 140 | 100 | 25 | 265 | 115 | 2.10-2.50 |
| Oats: |  |  |  |  |  |  |  |  |  |  |
| 2002/03 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 63 | 116 | 14 | 193 | 17 | 63 | 0 | 81 | 112 | 1.70 |
| Sep-Nov | 112 | --- | 41 | 152 | 17 | 31 | 1 | 48 | 104 | 1.82 |
| Dec-Feb | 104 | --- | 23 | 127 | 15 | 28 | 1 | 44 | 83 | 2.05 |
| Mar-May | 83 | --- | 18 | 101 | 23 | 28 | 0 | 51 | 50 | 2.01 |
| Mkt. yr. | 63 | 116 | 95 | 274 | 72 | 150 | 2.6 | 224 | 50 | 1.81 |
| 2003/04 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 50 | 144 | 21 | 215 | 16 | 68 | 0.5 | 84 | 132 | 1.44 |
| Sep-Nov | 132 | --- | 28 | 160 | 17 | 23 | 0.9 | 41 | 119 | 1.39 |
| Dec-Feb | 119 | --- | 20 | 139 | 16 | 28 | 0.7 | 44 | 95 | 1.54 |
| Mar-May | 95 | --- | 20 | 115 | 25 | 25 | 0.3 | 50 | 65 | 1.64 |
| Mkt. yr. | 50 | 144 | 90 | 284 | 73 | 144 | 2.5 | 219 | 65 | 1.48 |
| 2004/05 |  |  |  |  |  |  |  |  |  |  |
| June-Aug | 65 | 116 | 16 | 197 | 16 | 65 | 0.6 | 81 | 116 | 1.37 |
| Sep-Nov | 116 | --- | 26 | 142 | 17 | 19 | 0.8 | 37 | 105 | 1.44 |
| Dec-Feb | 105 | --- | 26 | 131 | 16 | 32 | 0.7 | 49 | 82 | 1.66 |
| Mar-May | 82 | --- | 19 | 102 | 25 | 18 | 0.6 | 44 | 58 | 1.68 |
| Mkt. yr. | 65 | 116 | 88 | 269 | 74 | 134 | 2.7 | 211 | 58 | 1.48 |
| 2005/06 |  |  |  |  |  |  |  |  |  |  |
| Mkt. yr. | 58 | 128 | 85 | 271 | 74 | 130 | 3.0 | 207 | 64 | 1.40-1.70 |

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.
Source: Economic Research Service, U.S. Department of Agriculture.

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

| Year beginning Sept. 1 | Corn | Sorg. | Barley | Oats | Feed grains | Wheat | Total grains | Animal units | Feed/ animal unit |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | ---- Mill | metric tor |  | ----- |  | Mil. | Tons |
| 2003/04 |  |  |  |  |  |  |  |  |  |
| Sep-Nov | 55.0 | 3.8 | 0.1 | 0.4 | 59.3 | -1.7 | 57.6 |  |  |
| Dec-Feb | 39.9 | 0.3 | 0.2 | 0.5 | 40.9 | 0.1 | 40.9 |  |  |
| Mar-May | 29.6 | 0.5 | -0.2 | 0.4 | 30.4 | -1.5 | 28.9 |  |  |
| June-Aug | 22.6 | 0.0 | 1.5 | 1.0 | 25.2 | 7.2 | 32.4 |  |  |
| Mkt. yr. | 147.2 | 4.6 | 1.7 | 2.3 | 155.8 | 4.2 | 159.9 | 89.3 | 1.79 |
| 2004/05 |  |  |  |  |  |  |  |  |  |
| Sep-Nov | 55.3 | 3.8 | 0.2 | 0.3 | 59.6 | -1.6 | 58.0 |  |  |
| Dec-Feb | 41.1 | 0.3 | 0.3 | 0.5 | 42.3 | 0.2 | 42.5 |  |  |
| Mar-May | 33.3 | 0.9 | 0.5 | 0.3 | 35.0 | -0.8 | 34.2 |  |  |
| Mkt. yr. | 156.2 | 5.1 | 2.4 | 2.1 | 165.8 | 4.7 | 170.5 | 90.3 | 1.89 |
| 2005/06 |  |  |  |  |  |  |  |  |  |
| Mkt. yr. | 148.0 | 4.2 | 2.2 | 2.1 | 156.4 | 5.7 | 162.2 | 90.3 | 1.80 |

Source: USDA, Economic Research Service.

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 High Plains 1/ | Sorghum, No. 2, Yel, Gulf ports 1/ | Barley, No. 2, feed, Duluth 2/ | Barley, <br> No. 3 or better, Malting, Minn. 2/ | Oats, No. 2, Heavy white, Minn. 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mkt. yr. | \$/bu | \$/bu | \$/cwt | \$/cwt | \$/bu | \$/bu | \$/bu |
| 2001/02 | 1.92 | 2.28 | 3.90 | 4.23 | 1.52 | 2.44 | NQ |
| 2002/03 | 2.35 | 2.72 | NQ | NQ | 1.89 | 3.48 | NQ |
| 2003/04 3/ | 2.60 | 3.03 | NQ | NQ | 1.83 | 2.85 | NQ |
| Monthly: 2004: |  |  |  |  |  |  |  |
| Apr. | 3.03 | 3.39 | 5.71 | 5.81 | 1.80 | 2.70 | NQ |
| May | 2.90 | 3.28 | NQ | 5.42 | 1.85 | 2.70 | NQ |
| June | 2.76 | 3.13 | 5.15 | 5.24 | 1.98 | 2.79 | 1.88 |
| July | 2.26 | 2.65 | 4.36 | 4.50 | 1.99 | 2.67 | 1.88 |
| 2005: |  |  |  |  |  |  |  |
| Apr. | 1.94 | 2.45 | 4.02 | 4.22 | 1.70 | 2.45 | 1.88 |
| May | 1.93 | 2.42 | 3.98 | 4.37 | 1.70 | 2.45 | 1.88 |
| June | 2.02 | 2.48 | 4.11 | 4.77 | 1.68 | 2.50 | 1.88 |
| July 3/ | 2.20 | 2.68 | 4.27 | 5.15 | 1.70 | 2.50 | 1.88 |

1/ Marketing year beginning September 1 .
2/ Marketing year beginning June 1. 3/ Preliminary. NQ = No quote.
Source: U.S. Department of Agriculture, Agricultural Marketing Service.

Table 4--Selected feed and feed byproduct prices

|  | Soybean meal high protein Decatur, IL 1/ | Cottonseed meal, $41 \%$ slv. Memphis 1/ | Corn <br> gluten <br> feed, <br> IL <br> pts. 1/ | Corn <br> gluten <br> meal, <br> IL <br> pts. 1/ | Meat \& bone meal, Central U.S. 1/ | Dists. dried grains, Lawrenceburg, IN 1/ | Wheat <br> midlgs, <br> Kansas <br> City 1/ | Alfalfa farm price 2/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$/ton |  |  |  |  |  |  |  |
| Mkt. yr. |  |  |  |  |  |  |  |  |
| 2001/02 | 165.53 | 134.06 | 59.71 | 242.86 | 167.55 | 78.48 | 59.31 | 104.00 |
| 2002/03 | 178.87 | 147.23 | 65.27 | 241.65 | 170.81 | 74.94 | 64.02 | 100.00 |
| 2003/04 3/ | 260.06 | 182.87 | 83.24 | 327.30 | 216.39 | 118.50 | 75.78 | 90.80 |
| Monthly: |  |  |  |  |  |  |  |  |
| 2004: |  |  |  |  |  |  |  |  |
| Apr. | 265.88 | 219.68 | 83.20 | 390.38 | 270.00 | 128.00 | 77.40 | 92.70 |
| May | 307.13 | 185.00 | 84.25 | 344.10 | 209.73 | 123.00 | 68.28 | 108.00 |
| June | 311.50 | 185.40 | 70.50 | 332.50 | 201.33 | 123.00 | 67.50 | 102.00 |
| July | 293.63 | 177.50 | 64.50 | 332.50 | 255.00 | 123.00 | 63.88 | 98.40 |
| 2005: |  |  |  |  |  |  |  |  |
| Apr. | 194.35 | 133.86 | 51.75 | 246.25 | 200.33 | 73.50 | 38.25 | 103.00 |
| May | 200.02 | 134.79 | 52.80 | 274.60 | 191.70 | 74.00 | 30.60 | 116.00 |
| June | 218.83 | 138.75 | 50.63 | 322.13 | 205.32 | 76.00 | 21.88 | 112.00 |
| July 3/ | 216.05 | 151.00 | 50.38 | 334.25 | 176.56 | 76.00 | 25.13 | 109.00 |

1/ Marketing year beginning September 1. 2/ Marketing year beginning May 1. 3/ Preliminary. NQ=No quote.
Sources: U.S. Department of Agriculture, Agricultural Marketing Service and National Agricultural Statistics Service.

Table 5--Corn: Food and industrial uses

| Year |  | Glucose and dex. | Starch | ---Alcohol--- |  | Cereals \& other products | Total food \& industrial |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | HFCS |  |  | Fuel | Bev. <br> \& Mfg. |  |  |
| Million bushels |  |  |  |  |  |  |  |
| 2003/04 |  |  |  |  |  |  |  |
| Sep-Nov | 126.3 | 57.0 | 64.4 | 262.5 | 32.3 | 46.6 | 589.0 |
| Dec-Feb | 120.4 | 51.5 | 65.9 | 290.3 | 33.8 | 46.6 | 608.6 |
| Mar-May | 140.2 | 58.7 | 70.0 | 304.6 | 35.4 | 47.1 | 656.0 |
| June-Aug | 143.3 | 60.8 | 71.3 | 310.1 | 30.5 | 47.1 | 663.1 |
| Mkt. year | 530.2 | 228.1 | 271.5 | 1,167.5 | 132.0 | 187.4 | 2,516.7 |
| 2004/05 |  |  |  |  |  |  |  |
| Sep-Nov | 123.8 | 56.8 | 70.8 | 311.3 | 32.5 | 47.0 | 642.3 |
| Dec-Feb | 115.9 | 50.2 | 66.5 | 323.7 | 34.1 | 47.0 | 637.4 |
| Mar-May | 137.5 | 56.6 | 70.4 | 331.7 | 35.6 | 47.5 | 679.4 |
| Mkt. year | 520.0 | 222.3 | 280.0 | 1,325.0 | 133.0 | 189.0 | 2,669.3 |
| 2005/06 |  |  |  |  |  |  |  |
| Mkt. year | 520.0 | 220.0 | 285.0 | 1,500.0 | 135.0 | 190.0 | 2,850.0 |

Source: U.S. Department of Agriculture, Economic Research Service.

Table 6--Wholesale corn milling product and byproduct prices

|  | Corn meal, <br> yellow, <br> New York | Brewers' <br> grits, <br> Chicago | Sugar, <br> dextrose, <br> Midwest | HFCS, 42\% <br> tank cars, <br> Midwest | Corn starch, <br> fob Midwest |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Mkt. yr. 1/ | 16.45 | 12.86 | cents/lb | cents/lb | \$/cwt |
| 2002/03 | 17.11 | 13.08 | 20.35 | 11.65 | 13.21 |
| 2003/04 | 15.95 | 11.88 | 21.79 | 12.48 | 13.03 |
| 2004/05 2 |  |  | 23.06 | 13.07 | 12.07 |
| Monthly |  |  |  |  |  |
| 2004: | 17.62 | 13.52 | 21.98 | 12.75 | 14.11 |
| May | 17.41 | 14.13 | 21.98 | 12.75 | 13.90 |
| June | 16.44 | 12.34 | 21.98 | 12.75 | 14.02 |
| July | 16.31 | 12.21 | 21.98 | 12.75 | 12.79 |
| Aug. |  |  |  |  |  |
| 2005: | 15.83 | 11.73 | 23.35 | 13.50 | 12.10 |
| May | 16.14 | 12.04 | 24.10 | 11.00 | 11.83 |
| June | 16.34 | 12.24 | 23.70 | 13.50 | 11.98 |
| July | 15.86 | 11.76 | 23.10 | 13.50 | 12.37 |
| Aug. 2/ |  |  |  |  |  |
| 1/ Marketing year beginning September 1. $2 /$ Preliminary. | 3/ Bulk-industrial, unmodified. |  |  |  |  |

1/ Marketing year beginning September 1. 2/ Preliminary. 3/ Bulk-industrial, unmodified.
Source: Milling and Baking News.

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

| Country/region | ------2003/2004------ |  | ------2004/2005----- |  | 2005/2006 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mkt. yr. | June-July | Mkt. yr. | June-July | June-July |
| Oats: | Thousand tons |  |  |  |  |
| Canada | 1,207 | 81 | 1,223 | 105 | 176 |
| Finland | 172 | 51 | 80 | NQ | 23 |
| Sweden | 167 | 18 | 209 | 77 | 100 |
| Total 1/ | 1,547 | 149 | 1,513 | 182 | 299 |
| Barley, malting: |  |  |  |  |  |
| Canada | 320 | 9 | 183 | 86 | 18 |
| Total 1/ | 399 | 61 | 205 | 86 | 18 |
| Barley, other: $2 /$ |  |  |  |  |  |
| Canada | 50 | 3 | 59 | 6 | 5 |
| Total 1/ | 50 | 3 | 59 | 6 | 5 |

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, U.S. Dept. of Commerce.

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

| Country/region | ------2002/03------- |  | ------2003/04------- |  | $\begin{array}{r} \hline \text { 2004/2005 } \\ \text { Sept.-July } \\ \hline \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mkt. yr. | Sept.-July | Mkt. yr. | Sept.-July |  |
|  | 1,000 metric tons |  |  |  |  |
| Corn: |  |  |  |  |  |
| Japan | 14,383 | 13,121 | 14,611 | 13,710 | 14,182 |
| Mexico | 5,288 | 5,035 | 5,683 | 5,402 | 5,476 |
| Taiwan | 4,053 | 3,736 | 4,742 | 4,354 | 4,004 |
| S. Korea | 273 | 271 | 3,660 | 2,977 | 1,782 |
| Egypt | 2,686 | 2,239 | 3,198 | 3,002 | 3,482 |
| Canada | 3,946 | 3,673 | 2,029 | 1,736 | 2,191 |
| Colombia | 1,599 | 1,536 | 1,782 | 1,630 | 1,878 |
| Algeria | 898 | 752 | 1,270 | 1,200 | 866 |
| Israel | 268 | 268 | 1,176 | 1,126 | 423 |
| Dominican Republic | 937 | 852 | 809 | 794 | 867 |
| Syria | 517 | 434 | 783 | 683 | 1,230 |
| Morocco | 78 | 76 | 713 | 594 | 825 |
| Turkey | 981 | 981 | 655 | 655 | 8 |
| Venezuela | 609 | 595 | 653 | 562 | 162 |
| Tunisia | 123 | 100 | 618 | 573 | 189 |
| Costa Rica | 529 | 478 | 565 | 486 | 542 |
| Guatemala | 418 | 398 | 538 | 496 | 603 |
| El Salvador | 339 | 301 | 483 | 450 | 475 |
| Saudi Arabia | 131 | 131 | 483 | 447 | 137 |
| Cuba | 230 | 230 | 473 | 437 | 405 |
| Sub-Saharan Africa | 356 | 348 | 263 | 233 | 136 |
| EU-25 | 68 | 68 | 157 | 170 | 56 |
| Peru | 42 | 42 | 148 | 98 | 223 |
| Iran | -- | - | 64 | 64 | - |
| Former USSR | -- | 0 | 70 | 64 | 17 |
| Others | 1,582 | 1,433 | 2,631 | 2,432 | 2,220 |
| Total | 40,334 | 37,099 | 48,258 | 44,373 | 42,377 |
| Sorghum: |  |  |  |  |  |
| Mexico | 3,347 | 3,019 | 2,990 | 2,620 | 2,931 |
| Japan | 992 | 951 | 935 | 935 | 1,052 |
| EU-25 | 183 | 36 | 832 | 847 | 169 |
| Israel | 39 | 24 | 131 | 131 | 27 |
| Others | 120 | 103 | 161 | 138 | 277 |
| Total | 4,681 | 4,132 | 5,049 | 4,671 | 4,455 |
|  | -----2003/2004------ |  | ------2004/2005------ |  | 2005/2006 |
|  | Mkt. yr. | June-July | Mkt. yr. | June-July | June-July |
| Barley: |  |  |  |  |  |
| Japan | 216 | 4 | 289 | 30 | 84 |
| Saudi Arabia | 113 | - | 59 | - | - |
| Canada | 37 | 12 | 78 | 6 | 8 |
| Mexico | 15 | 2 | 41 | 1 | 7 |
| Other | 28 | 5 | 38 | 7 | 18 |
| Total | 409 | 23 | 506 | 44 | 118 |

1/ Totals may not add due to rounding.
Source: Bureau of the Census, U.S. Dept. of Commerce.


[^0]:    Source: National Agricultural Statistics Service, USDA.

