

FEED OUTLOOK

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Economic Research Service

Approved by the World Agricultural Outlook Board

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HIGHLIGHTS

- o Corn Production Forecast Virtually Unchanged
- o Sorghum Crop Forecast Raised 4 Percent
- o Projected 1997/98 Ending Stocks of Corn Up 17 Million Bushels
- o Projected 1997/98 Corn Exports Reduced 25 Million Bushels

FEED GRAIN OUTLOOK LARGELY UNCHANGED THIS MONTH

The forecast of U.S. feed grain production is up slightly, as an increase in sorghum outweighs small declines in corn and barley. Feed grain production is forecast at 263 million metric tons, up 400,000 tons from last month. There was a small decline in prospective feed grain use, mainly due to lower expected corn exports. Forecast use of sorghum is up because of small increases in feed and residual and exports, while an increase in forecast barley exports is offset by reduced feed and residual.

Compared with 1996/97, feed grain production is forecast to drop more than 4 million tons. This is more than offset by larger forecast carryin stocks, however, and feed grain supplies are up nearly 10 million tons. Nevertheless, the 1997/98 outlook is relatively tight because of strong prospective demand. Solid gains are expected in both domestic use and exports, and ending stocks are projected to fall 8 percent.

While the barley and oats harvests are nearly complete, a bit ahead of the average pace, the bulk of the corn harvest has not yet begun. About a fifth of the sorghum crop had been harvested by early September, in line with the historical average.

CORN CROP FORECAST AT 9,268 MILLION BUSHEL

The forecast of 1997 corn production is down 8 million bushels from last month to 9,268 million bushels, and down only marginally from last year. Based on conditions as of September 1, yields are expected to average 125.2 bushels per acre, down 0.1 bushel from last month, and 1.9 bushels from 1996. There were few changes among the individual States this month. In the seven States where objective yield surveys are taken, a record stalk count is indicated. However, ear lengths are smaller than average, holding down potential yields.

After a very promising start to the season, crop conditions generally deteriorated from early July through the middle of August. Rains in the last few weeks brought relief to some dry areas, but they were frequently spotty in coverage, and, in some cases, were too late to make that great a difference. Harvesting in the major Corn Belt growing areas is expected to start in the later half of September.

Despite reduced crop expectations, the crop is still forecast to be the fourth largest ever. There appears to be potential for yield forecasts to move either way as the harvest progresses.

Given moderately tight supplies, the market will remain sensitive to forecasts until the harvest is done. A 2-bushel change in the average yield would result in a change of about 150 million bushels this year.

PROJECTED 1997/98 ENDING STOCKS OF CORN UP 17 MILLION BUSHELS

A 25-million-bushel reduction in the corn export forecast and the 8-million-bushel cut in production account for an increase in 1997/98 ending stocks to 864 million bushels. Even with the decline in the export forecast, total use of corn is projected to be large at 9,355 million bushels. This is only about 50 million bushels less than the 1994/95 record. Projected stocks remain low, and the ratio of stocks to use is projected at 9.2 percent, down from the 10.7 percent expected in 1996/97.

SORGHUM CROP FORECAST RAISED FROM LAST MONTH

Beneficial rains in August boosted sorghum production to an expected 653 million bushels in 1997, up 24 million from last month. However, this is 150 million bushels below last year's bumper crop. Yields are forecast at 68.7 bushels per acre, up 2.5 bushels from August and 1.2 bushels above last year. Most of the year-to-year decline in production reflects lower acreage.

Crop conditions have been relatively favorable, with 70 percent of the crop rated good or excellent on September 7, compared with 76 percent a year earlier. On September 7, 70 percent of the sorghum was coloring this year as opposed to 68 percent last year, and 64 percent for the 5 year average. The maturity of the crop was behind the 5-year average with 26 percent mature, down from 32 percent.

With more production, supplies of sorghum are up from last month but still down 12 percent from last year. Ending stocks, exports, and feed and residual use are expected to be up from last month's estimate. Ending stocks in 1997/98 may be up 35 percent from the expected 51 million bushels in 1996/97. In 1997/98, exports may be marginally down from the 205 million bushels expected in 1996/97. The big adjustment is expected to occur in feed and residual use which is forecast to drop 24 percent from 1996/97's 525 million bushels.

BARLEY EXPORTS OFF TO FAST START

Barley production in 1997 is forecast at 379 million bushels, virtually unchanged from last month. Yields are forecast at 59.3 bushels per acre, down slightly from a month ago, but nearly a bushel above last year. The 1997 barley crop was 88 percent harvested as of September 7, up from the 5-year average of 78 percent. Early July precipitation helped boost yields, but wet, cool conditions have promoted the development of diseases, such as scab, in North Dakota and Minnesota. Average barley prices may be slightly lower if these head diseases result in less barley suitable for malting and more sold for feed.

The export forecast for 1997/98 was raised 10 million bushels from last month to 55 million, based on strong sales thus far in the marketing year, mainly to Japan, Saudi Arabia, and unknown destinations. This is up 78 percent from 1996/97. With less barley available for other uses, feed and residual use was trimmed 10 million bushels from last month to 230 million, but still up 5 percent from last year.

PRICE EXPECTATIONS WEAKEN SLIGHTLY

The forecasts of season average prices received by farmers were reduced 5 cents for each feed grain this month. This largely reflects early season weakness in the corn price, stemming from sluggish export sales. The farm corn price is forecast at \$2.45-2.85 per bushel in 1997/98. The midpoint of the forecast is slightly below the 1996/97 price despite a slightly tighter outlook. This is because the 1996/97 average was pulled up by very high prices at the onset of the marketing year before supplies were replenished. In addition to the strong influence of corn on the other feed grains, average barley prices in 1997/98 are expected to be slightly weaker on expectations of a smaller proportion of barley sold for malting.

Many buyers in Asian markets have been purchasing corn from China in recent weeks, and there is little urgency to buy from the United States. Sales typically peak during the early fall as importers attempt to hit harvest time lows in prices. Corn prices could strengthen considerably if and when China halts export sales. After approaching a high close to \$2.80 per bushel in late August, futures prices for corn have been mostly running around \$2.70 per bushel recently. Cash prices have been relatively steady over the last month, with Central Illinois corn prices in the \$2.60-2.70 range.

FOREIGN COARSE GRAIN PRODUCTION REVISED UP THIS MONTH, BUT STILL DOWN FROM A YEAR AGO

Foreign coarse grain production in 1997/98 is forecast at 619 million tons, up 6 million from last month, but almost 17 million tons below a year earlier. Preliminary harvest reports boosted barley production in the EU, Eastern Europe, and Russia. The same regions of Europe had favorable growing conditions for corn, raising production prospects. In Eastern Europe, especially Romania, increased production boosted projected exports.

Increased corn, barley, and feed wheat production in Europe may provide competition for U.S. corn. Heavy rain during wheat harvests in some regions from the U.K. to Ukraine will boost the amount of wheat in Europe that is not of milling quality. However, it is unclear how much will be exported or consumed internally or stocked.

U.S. CORN EXPORT FORECAST REDUCED AS CHINA CONTINUES TO SELL CORN

Forecast 1997/98 U.S. corn exports declined 25 million bushels this month to 2,025 million. The decrease was caused by increased corn exports from China and Eastern Europe. For China, the pace of shipments boosted the 1996/97 export forecast 750,000 tons to 3.5 million, and the forecast for 1997/98 was raised 500,000 tons to 1.5 million, despite poor prospects for China's new crop.

U.S. corn exports are expected to post a strong 13 percent year-to-year gain in 1997/98 because of less competition from other exporters. Along with China, Argentina and South Africa, normally the major foreign corn exporters, are also expected to have reduced supplies in 1997/98. Production prospects are down based on reduced area, but the Southern Hemisphere crops are produced late in the year, so trend yields are assumed.

The expected increase in U.S. corn exports is based on supply and demand fundamentals, not on the pace of pre-season sales. At the start of the year, on September 4, according to U.S. Export Sales, outstanding sales were 7.7 million tons, about half of a year ago, when early sales were unusually high. Contributing to the slower start this year are more early season

competition and less concern on the part of importers about supply availability. Last summer, U.S. corn supplies were critically tight because of the short 1995 crop. Prices were high, and importers were worried that not enough corn would be available, so they purchased more in advance than usual. It is more reasonable to compare this year's early sales to the 1990-94 average of 7.5 million tons than to last year's exceptional sales. Moreover, this year, China and Argentina have been marketing old-crop supplies during the summer, cutting into advance sales of U.S. corn. However, this competition is expected to wane as old-crop supplies are used up, and U.S. export sales are expected to increase.

China's 1997/98 corn production has been hit by drought in many major producing areas. High temperatures, especially in mid-July, have also harmed the crop. While the production forecast is unchanged this month at 110 million tons, it is down 13 percent from a year ago. China has a key role in world corn markets, both as an exporter and importer. For example, in 1993/94 China exported 12 million tons, and then in the next year imported 4 million. In 1996/97 China produced a bumper crop of 127 million tons, pumped up exports, and built up huge stocks.

China's corn supplies in 1997/98 are projected at 151 million tons, down from last year, but above any other year. China has continued to sell old-crop stocks for export in 1997/98, even though production losses are verified, because large supplies remain in Northern China. Moreover, the corn being exported was reportedly purchased as early as 1995, at relatively low procurement prices. Although domestic market prices have recently increased, China's old-crop supplies remain competitively priced in export markets.

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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
-----Million bushels-----										
CORN										
-----\$/bu-----										
1994/95										
Sep-Nov	850	10,103	2	10,955	409	2,016	449	2,874	8,080	2.05
Dec-Feb	8,080	---	4	8,084	409	1,493	590	2,493	5,592	2.18
Mar-May	5,592	---	3	5,595	448	1,163	568	2,180	3,415	2.35
Jun-Aug	3,415	---	1	3,416	438	850	570	1,858	1,558	2.59
Mkt. yr.	850	10,103	10	10,962	1,704	5,523	2,177	9,405	1,558	2.26
1995/96										
Sep-Nov	1,558	7,374	4	8,935	413	1,756	660	2,830	6,106	2.80
Dec-Feb	6,106	---	5	6,111	401	1,348	562	2,311	3,800	3.15
Mar-May	3,800	---	5	3,805	429	1,048	610	2,087	1,718	3.76
Jun-Aug	1,718	---	3	1,721	370	530	396	1,295	426	4.31
Mkt. yr.	1,558	7,374	16	8,948	1,612	4,682	2,228	8,522	426	3.24
1996/97										
Sep-Nov	426	9,293	3	9,723	386	1,946	487	2,819	6,904	2.95
Dec-Feb	6,904	---	2	6,906	398	1,490	525	2,412	4,494	2.66
Mar-May	4,494	---	4	4,498	463	1,110	431	2,003	2,495	2.76
Jun-Aug	2,495	---	2	2,497	443	755	358	1,556	941	
Mkt. yr.	426	9,293	12	9,731	1,690	5,300	1,800	8,790	941	2.70
1997/98										
Mkt. yr.	941	9,268	10	10,219	1,780	5,550	2,025	9,355	864	2.45-2.85
SORGHUM										
1994/95										
Sep-Nov	48	649	0	697	0	210	64	274	422	1.91
Dec-Feb	422	---	0	422	1	80	61	142	281	2.02
Mar-May	281	---	0	281	1	67	54	122	159	2.18
Jun-Aug	159	---	0	159	1	43	43	87	72	2.64
Mkt. yr.	48	649	0	697	3	400	223	625	72	2.13
1995/96										
Sep-Nov	72	460	0	532	1	176	54	231	301	0.00
Dec-Feb	301	---	0	301	1	71	67	139	163	3.25
Mar-May	163	---	0	163	5	51	36	92	70	3.94
Jun-Aug	70	---	0	70	4	7	41	52	18	3.63
Mkt. yr.	72	460	0	532	11	305	198	514	18	3.19
1996/97										
Sep-Nov	18	803	0	821	11	287	56	354	467	2.52
Dec-Feb	467	---	0	467	11	124	59	193	274	2.25
Mar-May	274	---	0	274	12	84	61	157	117	2.41
Jun-Aug	117	---	0	117	7	30	29	66	51	
Mkt. yr.	18	803	0	821	40	525	205	770	51	2.34
1997/98										
Mkt. yr.	51	653	0	705	35	400	200	635	70	2.20-2.60

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										
1994/95										
Jun-Aug	139	375	24	538	45	120	20	186	352	2.00
Sep-Nov	352	---	14	366	37	31	19	87	279	1.98
Dec-Feb	279	---	14	292	38	51	11	99	193	2.05
Mar-May	193	---	14	207	52	26	17	95	113	2.15
Mkt. yr.	139	375	66	580	173	228	66	467	113	2.03
1995/96										
Jun-Aug	113	360	12	484	44	111	17	172	313	2.53
Sep-Nov	313	---	8	321	39	28	11	78	243	2.80
Dec-Feb	243	---	8	251	37	17	20	73	178	3.18
Mar-May	178	---	12	190	52	23	16	91	100	3.29
Mkt. yr.	113	360	41	513	172	179	62	413	100	2.89
1996/97										
Jun-Aug	100	397	9	505	44	138	7	190	316	3.11
Sep-Nov	316	---	8	324	39	25	12	76	248	2.74
Dec-Feb	248	---	8	256	37	40	7	84	173	2.55
Mar-May	173	---	11	184	53	18	4	74	110	2.33
Mkt. yr.	100	397	37	533	172	220	31	423	110	2.74
1997/98										
Mkt. yr.	110	379	40	529	172	230	55	457	72	2.25-2.65
OATS										
1994/95										
Jun-Aug	106	229	20	355	23	112	0.2	135	220	1.19
Sep-Nov	220	---	34	254	22	40	0.2	62	192	1.19
Dec-Feb	192	---	23	215	20	46	0.4	66	149	1.21
Mar-May	149	---	16	165	27	37	0.2	64	101	1.36
Mkt. yr.	106	229	93	428	92	234	1.0	327	101	1.22
1995/96										
Jun-Aug	101	162	28	290	23	86	0.4	110	180	1.48
Sep-Nov	180	---	26	206	22	31	0.5	53	153	1.52
Dec-Feb	153	---	18	171	20	38	0.3	58	113	1.94
Mar-May	113	---	9	122	27	28	0.8	56	66	2.21
Mkt. yr.	101	162	81	343	92	183	2.1	277	66	1.68
1996/97										
Jun-Aug	66	155	6	228	24	70	1.0	95	133	2.06
Sep-Nov	133	---	39	172	22	20	0.8	43	129	1.84
Dec-Feb	129	---	28	156	20	40	0.3	61	96	1.79
Mar-May	96	---	24	120	29	24	0.4	53	67	1.88
Mkt. yr.	66	155	97	319	95	155	2.5	252	67	1.96
1997/98										
Mkt. yr.	67	187	100	354	95	190	3	288	66	1.45-1.85

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
1994/95									
Sep-Nov	51.2	5.3	0.7	0.7	57.9	-0.8	57.1		
Dec-Feb	37.9	2.0	1.1	0.7	41.8	0.7	42.5		
Mar-May	29.5	1.7	0.6	0.6	32.4	-0.8	31.6		
Jun-Aug	21.6	1.1	2.4	1.3	26.4	8.3	34.7		
Mkt. yr.	140.3	10.2	4.76	3.3	158.5	7.4	165.9	84.3	1.97
% Change	17.9	-12.4	-20.0	-13.8	12.9	-22.4	10.7	0.4	10.2
1995/96									
Sep-Nov	44.6	4.5	0.6	0.5	50.2	-2.7	47.5		
Dec-Feb	34.3	1.8	0.4	0.6	37.0	0.4	37.4		
Mar-May	26.6	1.3	0.5	0.4	28.8	-1.8	27.0		
Jun-Aug	13.5	0.2	3.0	1.0	17.7	10.4	28.1		
Mkt. yr.	118.9	7.7	4.5	2.6	133.7	6.3	140.0	85.0	1.65
% Change	-15.2	-23.8	-5.8	-22.1	-15.6	-15.8	-15.6	0.8	-16.3
1996/97									
Sep-Nov	49.4	7.3	0.5	0.4	57.7	-2.1	55.6		
Dec-Feb	37.8	3.1	0.9	0.7	42.5	0.8	43.3		
Mar-May	28.2	2.1	0.4	0.4	31.1	-0.7	30.5		
Jun-Aug	19.2	0.8	3.0	1.3	24.3	9.5	33.8		
Mkt. yr.	134.6	13.3	4.8	2.8	155.6	7.6	163.2	85.3	1.91
% Change	13.2	72.3	7.8	8.0	16.3	21.0	16.5	0.3	16.1
1997/98									
Mkt. yr.	141.0	10.2	5.0	3.0	159.1	6.1	165.3	87.2	1.90
% Change	4.7	-23.8	3.5	9.0	2.2	-19.1	1.3	2.2	-0.9

Table 3--Grain shipments and rates

	1994/95		1995/96		1996/97	
	Mkt. Yr.	Mkt. Yr.	Sept-Jul	Jul	Sept-Jul	Jul
Barge shipments 1/ (Million ton/month)	3.1	4/ 3.7	3.7	4.4	5/	NA
Barge rate index 2/ (Dec 1990 = 100)	160.8	151.8	158.0	94.4	110.4	87.0
Railcar loadings 3/ (1,000 cars/week)	28.5	27.1	27.7	23.2	23.3	20.8
Rail rate index 2/ (Dec 1984 = 100)	116.6	117.3	117.2	115.1	6/ 119	7/

- 1/ Illinois & Mississippi rivers. Includes soybeans and all grains.
Source: U.S. Army Corps of Engineers
- 2/ Source: Bureau of Labor Statistics
- 3/ Includes soybeans and all grains.
Source: Agricultural Marketing Service, USDA.
- 4/ 11-months average. 5/ Jan - Jun average. 6/ Sep - Dec average.
- 7/ Discontinued.

Table 4--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
93/94	2.54	2.85	4.95	4.90	2.05	2.48	1.55
94/95	2.34	2.78	4.75	4.62	2.02	2.75	1.36
95/96	3.91	4.30	7.30	7.19	2.67	3.69	2.28
96/97	2.74	NA	NA	NA	2.32	3.18	2.03
Monthly:							
1996:							
Apr	4.47	4.80	8.16	8.44	2.99	NQ	2.56
May	4.86	5.17	8.88	8.46	3.20	4.11	2.68
Jun	4.74	4.99	8.57	7.95	3.22	3.28	2.11
Jul	4.70	5.07	8.35	7.38	2.79	3.74	2.48
1997:							
Apr	2.87	3.17	5.21	5.37	2.33	2.73	1.88
May	2.74	3.01	5.04	5.17	2.45	NQ	1.81
Jun	2.59	2.86	4.80	4.75	2.31	2.62	1.89
Jul	2.44	2.69	4.70	4.36	2.04	1.74	1.76

1/ Marketing year beginning September 1.

2/ Marketing year beginning June 1. NA = Not available. NQ = No quote.

Table 5--Selected feed and feed by-product prices

Mkt. yr.	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/ 3/
	\$/ton							
93/94	181.82	168.36	88.62	286.61	206.81	123.79	81.51	89.30
94/95	151.77	112.64	82.77	221.95	170.51	106.70	65.04	92.10
95/96	217.27	186.12	116.47	319.35	222.07	151.37	118.08	87.20
96/97	NA	NA	NA	NA	NA	NA	NA	97.20
Monthly:								
1996:								
Apr	237.90	206.25	127.40	336.50	212.90	156.60	148.00	93.40
May	232.30	191.25	138.40	343.10	220.20	186.50	114.70	100.00
Jun	227.90	192.20	122.10	315.00	231.80	190.00	127.80	96.90
Jul	242.30	201.75	109.30	308.50	239.60	175.40	112.70	92.90
1997:								
Apr	277.70	189.10	95.90	342.50	287.70	136.80	86.40	123.00
May	296.00	193.75	83.60	355.75	277.60	128.50	82.90	127.00
Jun	275.90	190.30	72.25	349.40	279.30	126.90	64.80	115.00
Jul	261.49	170.75	70.40	337.00	271.41	125.00	61.50	106.00

1/ Marketing year beginning September 1. NA = Not available.

2/ Marketing year beginning May 1.

3/ Includes monthly & marketing year revisions from 1994/95.

Table 6--Corn: Food, and industrial uses

Year	HFCS	Glucose and dex.	Starch	---Alcohol--- Fuel	Bev. & Mfg	Cereals & other products	Total F&I
Million bushels							
1994/95							
Sep-Nov	104.6	58.8	57.3	134.4	21.2	32.9	409.2
Dec-Feb	100.5	51.5	55.0	141.5	27.9	32.5	408.9
Mar-May	123.8	58.4	56.2	137.7	24.3	33.3	433.7
Jun-Aug	135.6	62.3	57.3	119.1	26.7	33.3	434.3
Mkt year	464.6	231.1	225.7	532.8	100.1	132.0	1686.2
1995/96							
Sep-Nov	110.1	60.7	55.8	121.1	32.3	33.2	413.1
Dec-Feb	105.1	52.9	51.5	120.8	37.5	32.8	400.6
Mar-May	130.8	60.7	55.0	91.8	39.6	33.5	411.4
Jun-Aug	136.2	62.8	57.0	61.9	15.6	33.5	367.0
Mkt year	482.2	237.1	219.3	395.7	125.0	133.0	1592.2
1996/97							
Sep-Nov	115.1	57.4	55.0	96.4	29.0	33.6	386.4
Dec-Feb	110.7	56.3	55.1	109.4	33.0	33.2	397.6
Mar-May	134.8	64.0	59.5	116.6	34.0	33.9	442.8
Jun-Aug	144.5	62.3	55.5	112.6	34.0	33.9	442.7
Mkt year	505.0	240.0	225.0	435.0	130.0	134.6	1669.6
1997/98							
Mkt year	530.0	245.0	230.0	485.0	133.0	136.0	1759.0

Table 7--Wholesale corn milling product and by-product prices

	Corn meal, yellow, New York	Brewers' grits, Chicago	Sugar, dextrose, Midwest	HFCS, 42% tank cars, Midwest	Corn starch, fob Midwest 3/
	\$/cwt	\$/cwt	cents/lb	cents/lb	\$/cwt
Mkt. yr. 1/					
93/94	14.49	10.98	25.44	14.63	12.61
94/95	13.22	10.67	25.62	12.27	12.43
95/96	17.79	14.21	25.50	13.01	15.98
96/97 2/	16.94	12.84	25.50	13.15	13.83
Monthly					
1996:					
May	20.28	16.19	25.50	13.15	17.45
Jun	20.18	16.08	25.50	13.15	18.65
Jul	20.45	16.35	25.50	13.15	18.65
Aug	21.72	17.62	25.50	13.15	19.19
1997:					
May	16.67	12.57	25.50	13.15	13.61
Jun	16.38	12.28	25.50	13.15	13.37
Jul	16.20	12.10	25.50	13.15	13.37
Aug 2/	16.48	12.43	25.50	13.15	13.05

1/ Marketing year beginning September 1.

2/ Preliminary.

3/ Bulk-industrial, unmodified.

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

Country/region	-----1994/95-----		-----1995/96-----		1996/97
	Mkt. yr.	Sep-Jun	Mkt. yr.	Sep-Jun	Sep-Jun

CORN	-----Thousand tons-----				
Japan	15,849	13,174	15,303	12,857	12,555
Taiwan	6,027	5,130	5,938	5,024	4,609
Former USSR	140	140	34	27	87
South Africa	187	161	347	347	81
Sub-Saharan Africa	449	547	321	317	177
EU	2,836	2,445	2,842	2,791	1,555
Egypt	2,569	2,112	2,167	1,933	1,887
Canada	1,096	799	808	578	712
China	3,240	2,166	2,207	2,207	53
East Europe	112	67	188	188	103
Algeria	1,000	944	522	493	702
S. Korea	8,005	6,461	8,285	7,521	4,946
Mexico	2,985	2,526	6,453	5,486	2,770
Others	10,723	8,343	11,077	10,179	9,191
Total	55,218	45,015	56,494	49,947	39,428

SORGHUM					
Mexico	2,557	2,158	1,759	1,365	1,916
Japan	2,050	1,805	1,617	1,432	1,809
Others	1,008	938	1,591	1,368	862
Total	5,615	4,901	4,968	4,165	4,587

		-----1995/96-----		-----1996/97-----	1997/98
	Mkt. yr.	June	Mkt. yr.	June	June

BARLEY					
Saudi Arabia	373	0	88	0	139
Israel	42	19	28	7	0
Jordan	0	0	50	0	0
Others	932	74	613	55	23
Total	1,347	93	779	62	162

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

Table 9--U.S. imports by country of origin

Country/region	-----1995/96-----		-----1996/97-----		1997/98
	Mkt. yr.	June	Mkt. yr.	June	June

OATS	-----Thousand tons-----				
Canada	1,302	157	1,440	31	106
Finland	22	8	99	0	0
Sweden	62	62	140	0	0
Other	0	40	0	0	0
Total 1/	1,387	267	1,680	31	106

BARLEY, MALTING					
Canada	740	88	608	77	88
Other	0	0	0	0	0
Total 1/	740	88	609	77	88

BARLEY, OTHER 2/					
Canada	141	13	191	24	20
Other	6	0	0	0	0
Total 1/	147	13	192	24	20

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