

FEED OUTLOOK

United States Department of Agriculture



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HIGHLIGHTS

- o Total Feed Grain Production and Use Forecast Up
- o Corn Production Estimated at 9.97 Billion Bushels in 2000
- o December 1 Hay Stocks Down from Last Year, Prices Stronger
- o U.S. 2000/01 Corn Export Forecast Down Due To Increased Competition

FEED GRAIN SUPPLY DECREASES FROM LAST MONTH

U.S. feed grain production in 2000 is forecast at 274 million metric tons, down 1 percent from a month ago but up 4 percent from 1999. Feed grain supply in 2000/01 is forecast at 325.7 million tons, down barely 1 percent from last month, but up 3 percent from 1999/2000. Total feed grain use is projected at 275 million tons, down 1 percent from last month but up 3 percent from 1999/2000.

FEED AND RESIDUAL USE DOWN FROM LAST YEAR

On a September-August marketing year, feed and residual use for the four feed grains plus wheat in 2000/01 is down 1 percent from last year. The projected index of grain consuming animal units (GCAUs) for 2000/01 is 89.9 million units, down from 90 million last month but up from 89.1 million in 1999/2000. Feed and residual used per GCAU in 2000/01 is forecast at 1.83 tons, down 2 percent from 1999/2000.

Cattle on feed on December 1, 2000, were up 2 percent from the year earlier. In calendar 2001, beef production is estimated at 26 billion pounds, up 25 million pounds from last month, but down 5 percent from 2000.

Production of broilers, turkeys, and eggs in 2000 is expected to increase from anticipated 2000 levels and maintain strong demand for feed grains. Broiler production is expected to increase nearly 3 percent as producers respond to strong export demand. Turkey producers are expected to increase production 3 to 4 percent. Egg producers are expected to produce 7.1 billion dozen eggs in 2001, up nearly 1 percent from 2000.

Pork production in 2001 is expected to increase nearly 2 percent from last year, but is down 100 million pounds from last month's estimate. In early December, hog farmers indicated they intended to increase the number of sows farrowing from December 2000 to May 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 stronger in 2000/01.

Dairy cow numbers are likely to be slightly above the previous year, but with a slowing in production per cow, milk production in 2000 is expected to total 169.6 billion pounds, up from 168.2 billion in 2000. Thus, with increased milk production, feed use by the dairy industry will continue strong.

2000 CORN PRODUCTION REVISED DOWN FROM NOVEMBER FORECAST

U.S. corn production in 2000 was 9,968 million bushels, down 86 million from the last forecast made in November, and 537 million above the 1999 crop. The drop from the earlier forecast is due to lower than expected yields realized in the heart of the Corn Belt as well as increased abandonment in the Central Plains and Southeast. Planted area in 2000 was 79.5 million acres, and harvested acres were 72.7 million, up 3 percent from 1999. The average yield was 137.1 bushels per acre, up 3.3 bushels from 1999 and is the second largest yield on record. Objective yield data indicated record stock counts for Illinois, Indiana, Iowa, Minnesota, Nebraska, Ohio, and Wisconsin, among the seven States where these data are collected. Ear counts declined during the season, but remained near record levels or above average.

CORN STOCKS PROJECTED TO INCREASE TO 1,806 MILLION BUSHELS

The total supply of corn is projected at 11.7 billion bushels in 2000/01, down 1 percent from last month, but up 4 percent from the year before. This will be the highest since 12 billion bushels in 1987/88. Ending stocks of corn in 2000/01 are projected to increase 5 percent from last year and 3 percent from last month.

Total use of corn is projected at a record 9,890 million bushels, down 1 percent from last month, but up 4 percent from the previous year. The forecast of corn feed and residual use was lowered 75 million bushels this month to 5,775 million, mainly reflecting lower use in the September-November quarter. December 1 stocks indicated that feed and residual use was weaker than expected. Forecast food, seed, and industrial use of corn was lowered 10 million bushels this month to 1,965 million, up 3 percent from last year's record. The corn export forecast was decreased 50 million bushels this month to 2,150 million bushels, but is up 213 million from last year.

CORN FOOD, SEED, AND INDUSTRIAL USE RISING

Food, seed and industrial (FSI) use of corn in 2000/01 is expected to total 1,965 million bushels, up from 1,913 million in 1999/2000, and down 10 million from last month. In 2000/01, FSI use would represent 20 percent of total use, the same as in 1999/2000. In September-November 2000 (the first quarter of the 2000/01 marketing year), FSI use was up 2 percent from a year earlier, primarily because of increased corn use to produce ethanol.

Corn used for high fructose corn syrup (HFCS) production in September-November 2000 was down 3 percent from September-November 1999. For the 2000/01 marketing year, corn used to produce HFCS is expected to be up 2 percent from 1999/2000. Corn used to make glucose and dextrose was down slightly from a year earlier in September-November 2000, and is projected to be down 1 percent for the entire marketing year. Corn used for starch production in the first quarter was down less than 1 percent from a year earlier, with the yearly increase expected to be 2 percent above last year.

Monthly ethanol production reported by the Energy Information Administration in the Department of Energy indicates that corn used to make ethanol in September-November 2000 totaled 143 million bushels, up from 132 million a year earlier. High gasoline prices relative to alcohol have encouraged splash blending for increased octane. Corn used to make ethanol in 2000/01 is estimated to be up 6 percent from the 566 million bushels used in 1999/2000.

SORGHUM ENDING STOCKS DECLINE

Sorghum production in 2000 is estimated at 470 million bushels, up 2 percent from November 1, but down 21 percent from 1999's production. This month's higher production was caused by increased area and yield.

December 1 sorghum stocks indicated that feed and residual use during the September-November quarter was stronger than expected and forecast feed and residual use was increased 10 million bushels. However, feed and residual use is down 15 percent from last year because of the smaller crop. Food, seed, and industrial use was unchanged from last month, as were exports.

BARLEY USE REDUCED

Barley production for 2000 was estimated at 318 million bushels, unchanged from the earlier estimate, and up 14 percent from 1999. Planted area, harvested area, and yields were unchanged from the earlier estimate.

In 2000/01, total use of barley is expected to be down 5 million bushels from the previous estimate, but up 4 percent from the 338 million bushels used in 1999/2000. Feed and residual use was decreased 10 million bushels this month because of weak disappearance in the September-November quarter. However, exports were raised 5 million bushels.

OATS USE DOWN

Oats production in 2000 was unchanged from the last estimate of 149 million bushels, up 2 percent from 1999. Planted and harvested acreage were unchanged from the earlier estimate as were yields.

Preliminary estimates of feed and residual use of oats in June-November 2000 were down 11 percent from the 116 million bushels used in the same period in 1999. For the full 1999/2000 year, feed and residual use is estimated at 175 million bushels, down 5 million from last month, and the year before. Exports, and food, seed, and industrial use are unchanged from last month. Ending stocks are forecast at 80 million bushels, up 5 million from last month, and up 4 million from 1999/2000.

HAY STOCKS DECREASE, PRICES STRONGER

Stocks of all hay on farms December 1, 2000, were down 5 percent from 1999's revised 109 million tons. Stock decreases occurred in 23 of the 48 contiguous States. Dry weather in the southern States, from Louisiana to Florida, and the Great Plains States played a major role in stock decreases.

Roughage consuming animal units (RCAU's) in 2000/01 are estimated to be 78.6 million tons, down slightly from 1999/2000's 78.8 million. Hay stocks are 1.42 tons per RCAU, down from 1.49 tons last year.

Hay production in 2000 totaled 152 million tons, down 5 percent from the 1999 total. Acreage of all hay was down 5 percent from the 63 million acres harvested in 1999, but yields were up slightly at 2.54 tons per acre, from 2.53 tons in 1999.

Production of alfalfa and alfalfa hay mixtures in 2000 was down 5 percent from 1999's 84 million tons. Acreage was down 4 percent and yields were down 1 percent. During 2000, the number of acres of new seedings to alfalfa and alfalfa mixtures was down 11 percent from the 3.4 million acres seeded in 1999.

Other hay production was down 5 percent from 1999's 75 million tons. Other hay was harvested on 37 million acres, down 6 percent from 1999. Average yields in 2000 were 1.95 tons per acre, compared with 1.92 a year earlier.

Corn for silage in 2000 was up 3 percent from the 96 million tons produced in 1999. Acreage was down 3 percent but yields were up 6 percent. Sorghum for silage in 2000 totaled 2.9 million tons, down 23 percent from 1999. In 2000, acreage was down 17 percent from the year earlier, and yields were down 7 percent from the 11.6 tons per acre in 1999. Total silage production per roughage consuming animal unit in 2000 was 1.29 tons, up from 1.27 in 1999.

Mid-month prices for all hay reported by farmers in December 2000 were \$85.10 per ton, up from \$85 in November, and up from \$72 in December 1999. Prices received for alfalfa hay in December were \$91 per ton, up from \$90.40 in November and \$74.10 a year earlier. Other hay prices averaged \$2.76 per ton above a year earlier during May through December. In December the price of other hay was \$70.40 per ton, up from \$69.60 in November, and up from \$66.30 a year earlier. Given current estimates of livestock numbers and hay stocks, prices may remain strong during the remainder of the hay marketing year.

PRICE EXPECTATIONS STRENGTHEN FOR FEED GRAINS

Even though corn production was lowered this month, expected use was also lowered, resulting in ending stocks increasing slightly. Therefore, the forecast season average farm price of corn was unchanged at a range of \$1.65-\$2.05 per bushel. The sorghum price forecast was also unchanged at \$1.55-\$1.95 per bushel. Sorghum prices to date have averaged 97.5 percent of the corn price.

The all-barley price is forecast at \$2.05-\$2.25 per bushel, compared with \$2.10-\$2.40 last month. In June-December 2000, farm prices for barley averaged \$2.15 per bushel, up from \$2.07 in the same period last year. Malting barley's premium over feed barley has remained wide, averaging 85 cents so far, compared with 84 cents for the same period a year earlier. The oats price forecast was unchanged this month at \$1.00-\$1.10 per bushel. Farm prices for oats in June-December 2000 averaged \$1.09, down from \$1.10 for the same period 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 the U.S. Department of Agriculture (USDA) are eligible to participate in these programs.

As of January 10, 2000, feed grain producers had outstanding loans on 1,142 million bushels of corn, 13.8 million of sorghum, 15.1 million bushels of barley, and 1.7 million of oats. Total corn loans repaid for the 2000 crop were 275 million bushels, with a market gain value of \$77 million or 29 cents per bushel. For sorghum, 6.6 million bushels had been repaid, with a market gain of \$1.6 million or 30 cents per bushel. Total barley loans repaid was 7 million bushels, with a market gain of \$1.3 million or 25 cents per bushel. For oats, 414,850 bushels had been repaid for a market gain of \$132,780 or 32 cents per bushel.

As of January 10, 2000, producers collected \$2,020 million in LDPs covering 6,628 million bushels of 2000-crop corn or about 66 percent of the 2000 crop harvested as grain. (LDPs are also paid on the grain equivalent of crops made into silage or hay.) The average payment rate was 30 cents per bushel.

Sorghum producers have collected \$77 million in LDPs on their 2000 crop, covering 273 million bushels or 58 percent of the crop. The average payment rate was 28 cents per bushel. For barley, producers have collected \$65 million in LDPs covering 234 million bushels or about 74 percent of the crop. The average payment rate was 28 cents per bushel. Oats producers have collected \$40 million in LDPs covering 136 million bushels or about 91 percent of the 2000 crop. The average payment rate was 30 cents per bushel.

FOREIGN COARSE GRAIN PRODUCTION UP THIS MONTH; CONSUMPTION, TRADE, AND STOCKS CHANGE LITTLE

Forecast global coarse grain production declined this month because of reduced corn production in the United States. However, foreign 2000/01 production increased. According to preliminary official sources, a larger portion of the grain crop in Russia and Ukraine was barley and oats and less was wheat than previously estimated. Coarse grain production for the former Soviet Union increased 2.8 million tons. This increase was partly offset by reduced production prospects in Argentina, where plantings of corn were less than expected; in Mexico, where 2000/01 corn production is not expected to be as large as the previous year; and in China, where official comments about grain production declines imply lower than expected barley and millet production.

World coarse grain production in 2000/01 is forecast at 858 million tons, down 2 percent from the previous year, and the lowest in 5 years. Global corn and sorghum production is declining in 2000/01 more than forecast total coarse grains. World rye production is declining slightly, but world barley and oats production is increasing.

The 2000/01 U.S. coarse grain feed use forecast was reduced this month, but foreign feed use increased. Increased foreign feed consumption nearly offset increased production, leaving forecast foreign ending stocks nearly unchanged.

Global 2000/01 coarse grain trade is forecast at 101 million tons, up slightly this month. Imports by Saudi Arabia are increased 600,000 tons to 5.4 million based on stronger than expected purchases. Canada's corn import forecast increased 300,000 tons because the pace of imports remains strong despite trade barriers imposed on corn shipments to western Canada. Eastern Canada's corn crop is down sharply from the previous year. Russia's corn import forecast was also increased slightly because of a lower crop. These import increases were partly offset by reduced corn imports forecast for Iran and Egypt because of slower than expected purchases.

U.S. 2000/01 CORN EXPORT FORECAST DOWN DUE TO INCREASED COMPETITION

The U.S. corn export forecast was reduced 1.0 million tons this month to 54.5 million tons (down 50 million bushels to 2.15 billion bushels on a September/August marketing year). Increased competition forecast from Argentina and Brazil explains most of the decline. Argentina's 2000/01 October/September corn export forecast increased 500,000 tons to 10.0 million because of the strong pace of shipments of old-crop corn. Argentina's 1999/2000 March/February corn export forecast increased 700,000 tons to 10.7 million and the 2000/01 March/February forecast declined 200,000 tons to 8.5 million. Argentina has been exporting more old-crop corn than expected, but with a smaller corn crop forecast, competition from Argentina is expected to drop sharply for the first half of 2001/02 October/September. Brazil has apparently made several sales of corn to the European Union, boosting export prospects.

Although down from last month's forecast, U.S. corn exports in 2000/01 are still expected to increase by more than 10 percent compared with a year earlier. The pace of exports and sales is expected to accelerate. According to grain inspections, from September through the end of December U.S. corn exports were down over 10 percent from the previous year. Moreover, according to *U.S. Export Sales*, as of January 4, 2001, outstanding sales of corn were down 15 percent compared with a year earlier. However, competition from Argentina, China, and Eastern Europe is expected to be sharply lower in coming months compared with a year ago, and U.S. corn sales and shipments are expected to increase.

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The next Feed Outlook will be released February 12, 2001.

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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										
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	9,431	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	1.68
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	3	11,688	468	2,203	500	3,171	8,518	1.76
Mkt. yr.	1,718	9,968	10	11,696	1,965	5,775	2,150	9,890	1,806	1.65-2.05
SORGHUM										
1998/99										
Sep-Nov	49	520	0	569	15	178	41	234	335	1.65
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	1.59
Mkt. yr.	49	520	0	569	45	262	197	504	65	1.66
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	1.58
Mar-May	226	---	0	226	13	22	64	99	127	1.83
Jun-Aug	127	---	0	127	6	6	50	62	65	1.63
Mkt. yr.	65	595	0	660	55	284	256	595	65	1.57
2000/01										
Sep-Nov	65	470	0	535	16	198	60	274	262	1.72
Mkt. yr.	65	470	0	535	50	240	200	490	45	1.55-1.95

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										
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	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	---	7	301	39	8	25	72	229	1.92
Mkt. yr.	111	318	30	459	172	130	50	352	107	2.05-2.25
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	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	---	35	185	16	25	0.6	41	144	1.04
Mkt. yr.	76	149	100	325	68	175	2.0	245	80	1.00-1.10

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	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	41.5		
Mar-May	26.9	0.6	0.2	0.4	28.1	-0.2	27.8		
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	89.1	1.86
% Change	3.5	8.4	4.9	-7.6	3.5	38.0	5.0	1.2	3.8
2000/01									
Sep-Nov	56.0	5.0	0.2	0.6	61.8	-0.6	61.2		
Mkt. yr.	146.7	6.1	2.5	1.5	156.8	7.7	164.5	89.9	1.83
% Change	2.0	-15.5	-21.5	-46.7	-0.2	-14.2	-1.0	0.9	-1.9

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:							
Aug. 1.84	2.20	3.59	3.77	NQ	NQ	1.20	
Sep. 1.81	2.21	3.39	3.64	NQ	NQ	1.17	
Oct. 1.72	2.17	3.30	3.55	NQ	NQ	1.20	
Nov. 1.82	2.17	3.33	3.59	NQ	NQ	1.20	
2000:							
Aug. 1.49	1.91	2.88	3.46	NQ	NQ	NQ	
Sep. 1.58	2.03	3.68	3.75	NQ	NQ	NQ	
Oct. 1.81	2.15	3.95	4.06	1.30	2.24	NQ	
Nov. 3/	1.96	2.26	4.03	4.36	1.42	2.39	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:								
Aug	135.90	100.65	54.30	252.50	139.61	NQ	44.91	84.90
Sep	144.06	111.92	55.50	258.13	142.21	88.00	57.64	79.80
Oct	147.19	111.83	58.38	265.00	150.17	88.00	54.83	79.40
Nov	148.10	112.00	62.80	250.00	159.72	88.00	52.90	77.00
2000:								
Aug	151.38	130.50	43.20	211.00	170.95	NQ	37.72	83.90
Sep	166.88	153.12	46.75	227.50	182.63	73.00	53.88	87.20
Oct	166.02	150.00	51.00	247.00	182.05	73.00	52.35	89.70
Nov 3/	173.67	142.50	57.75	263.75	211.14	73.00	57.12	90.40

	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	Fuel	---Alcohol--- Bev. & other & Mfg products	Cereals and other products	Total F&I
	----- Million bushels -----					
1998/99						
Sep-Nov	123.1	56.6	60.8	132.4	31.1	449.9
Dec-Feb	116.6	48.7	57.6	132.9	32.6	433.8
Mar-May	140.5	56.2	60.1	138.8	34.1	476.0
Jun-Aug	150.2	57.7	61.2	121.8	29.4	466.7
Mkt year	530.5	219.1	239.8	525.8	127.1	1,826.4
1999/00						
Sep-Nov	129.3	56.7	63.6	131.7	31.8	459.2
Dec-Feb	119.4	49.6	60.0	138.3	33.3	446.6
Mar-May	141.7	57.1	63.7	147.9	34.9	491.9
Jun-Aug	149.2	58.4	63.8	147.8	29.7	495.4
Mkt year	539.5	221.9	251.1	565.8	129.7	1,893.0
2000/01						
Sep-Nov	126.0	56.2	63.4	142.9	31.8	467.5
Mkt year	550.0	220.0	255.0	600.0	130.0	1,945.0

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 1999:					
Sep.	15.28	11.18	16.38	8.45	12.01
Oct.	14.89	10.79	16.38	9.25	11.89
Nov.	14.42	10.32	16.38	9.25	11.65
Dec.	14.57	10.47	16.38	9.25	11.83
2000:					
Sep.	14.92	10.82	16.38	9.25	11.71
Oct.	15.60	11.50	16.75	8.61	11.95
Nov.	16.14	12.02	16.88	8.40	12.43
Dec. 2/	16.13	12.03	16.88	8.75	12.88

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-Oct.	Mkt. yr.	June-Oct.	June-Oct.
OATS	-----Thousand tons-----				
Canada	1,142	678	1,287	644	782
Finland	216	105	125	41	0
Sweden	443	212	276	79	59
Total 1/	1,856	995	1,703	764	841
BARLEY, MALTING					
Canada	567	187	543	175	185
Total 1/	567	187	543	175	185
BARLEY, OTHER 2/					
Canada	81	62	60	11	25
Total 1/	81	62	60	11	25

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

