



United States  
Department  
of Agriculture

FDS-04k

Dec. 14, 2004



Electronic Outlook Report from the Economic Research Service

[www.ers.usda.gov](http://www.ers.usda.gov)

# Feed Outlook

Allen Baker and Edward Allen

## Corn and Sorghum Exports Reduced This Month

Corn and sorghum exports for 2004/05 were reduced this month because of lower global imports, increased competition, and the slow export sales pace to date. Global coarse grains production, use, and ending stocks increased. U.S. food, seed, and industrial use was increased this month due to increased ethanol production. Corn price projections were unchanged, but sorghum prices are projected to be weaker. Barley and oats price forecasts were unchanged.

### Contents

#### Domestic Outlook

Feed Grains

Corn

Sorghum

#### Intl. Outlook

Corn and sorghum

Coarse grain

#### Contacts & Links

#### Tables

Supply & Demand

Feed & Residual

Grain Prices

By-product Prices

Food & Industrial

Milling Products

U.S. Imports

U.S. Exports

#### Web Sites

WASDE

Grain Circular

World Agricultural

Production

Briefing Room

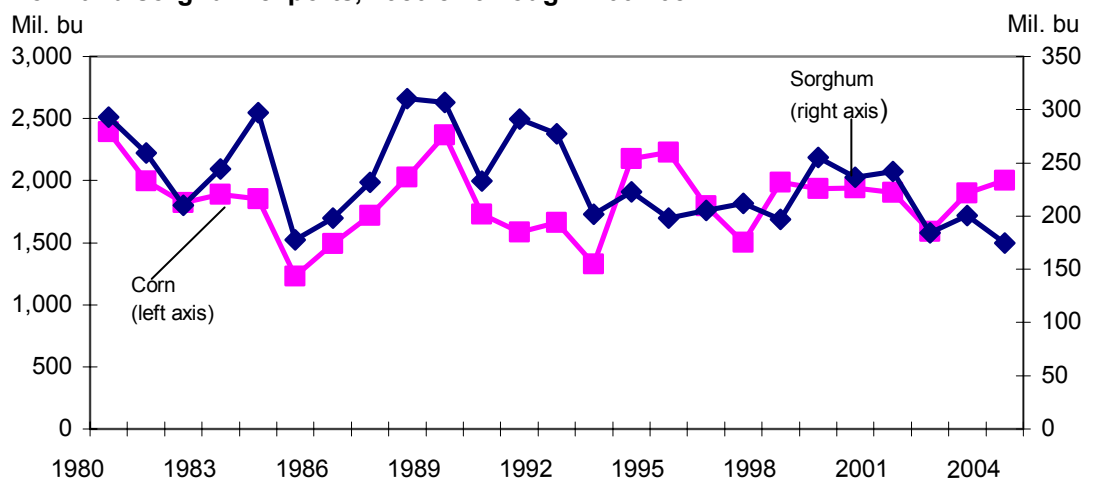
The next release is

Jan. 14, 2005

Approved by the  
World Agricultural  
Outlook Board.

Figure 1

### Corn and sorghum exports, 1980/81 through 2004/05



Source: Foreign Agricultural Service, USDA.

## Domestic Outlook

### *Feed Grains Exports Lower This Month But Domestic Use Up*

Feed grain supplies for 2004/05 are unchanged from November, but up 40 million metric tons from 2003/04. The record 2004 corn crop was the principle reason for the supply increase, but sorghum and barley production were also up.

Total use of feed grains was lowered this month, as both corn and sorghum exports were reduced. Exports for 2004/05 are still up 1.9 million tons from 2003/04. Domestic use of the four feed grains was increased due to more food, seed, and industrial (FSI) use for corn and increased feed and residual use for sorghum. The increase in domestic use did not offset the reduction in exports, and ending stocks were increased nearly 1 million tons, to 52 million. In 2003/04, ending stocks for the four feed grains were 29 million tons.

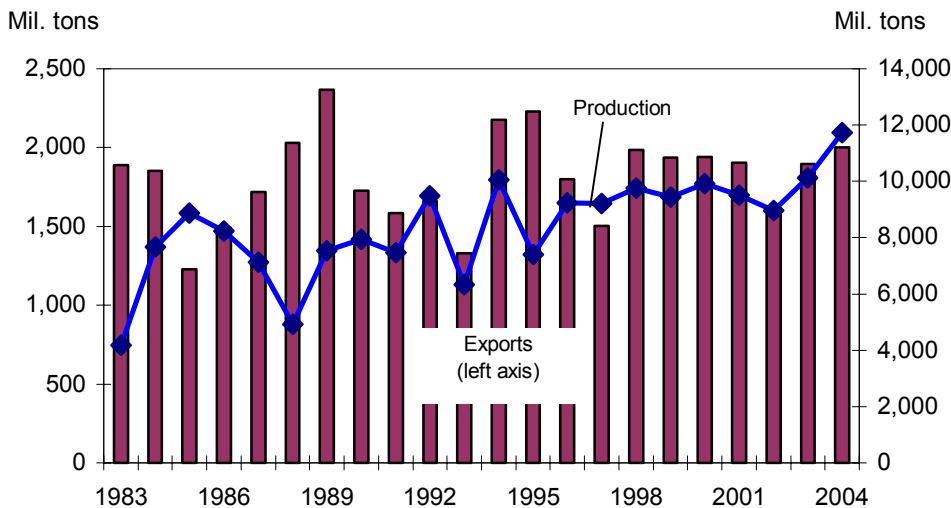
Feed and residual use for the four feed grains plus wheat, converted to a September-August marketing year, is also up this month because of the change in sorghum feed and residual. Grain consuming animal units are also up fractionally because of a slower fed cattle marketing pace, and muddy lot conditions have also slowed gains, causing cattle to be kept on feed longer. However, feed and residual per animal unit remains unchanged from last month at 1.87 metric tons.

### *Corn Use Declined From Last Month*

Corn supplies are unchanged this month, as no changes were made in beginning stocks, production, or imports. Supplies for 2004/05 are up nearly 1.5 billion bushels from the last marketing year because of the record-large corn crop in 2004.

Figure 2

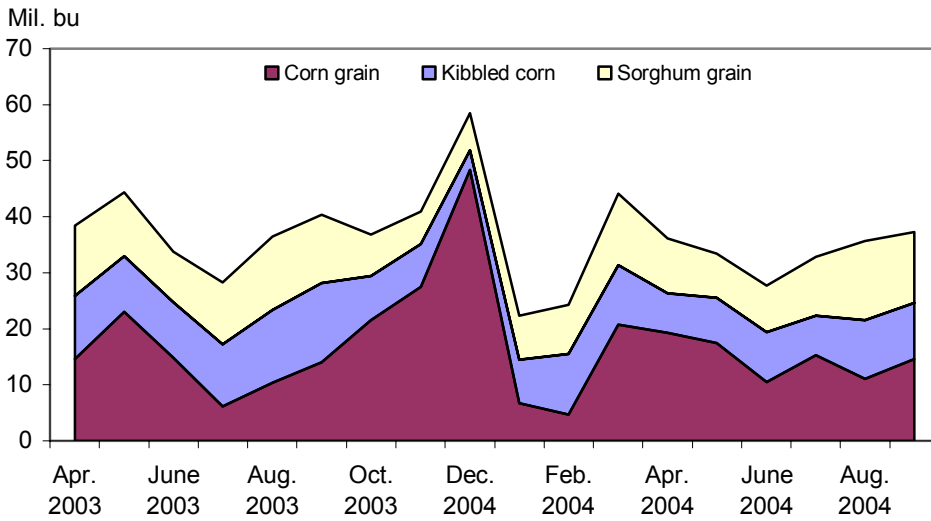
#### **U.S. corn production and exports**



Source: National Agricultural Statistics Service, USDA.

Figure 3

**U.S. corn and sorghum exports to Mexico**



Source: Economic Research Service, USDA.

Domestic use of corn was increased this month to 8.87 billion bushels, up 25 million from last month because of very strong ethanol production. Monthly data for September (the latest available) suggest many plants are running above name plate capacity. Industry reports suggest ethanol margins are very strong, encouraging increased production and getting new plants completed as soon as possible. Projected ethanol use of corn was raised 55 million bushels to 1,425 million this month and up 18 percent from last year. Food, seed, and industrial use of corn for 2004/05 is projected to be up 25 million bushels this month, as preliminary data suggest weaker wet corn milling use. With ethanol margins strong, wet corn millers may have shifted some corn grind to ethanol production earlier than usual this year.

Total corn use was down this month because lower projected exports more than offset the increased domestic use. Exports were lowered because of lower corn imports, increased competition, and the weaker-than-expected pace of corn export sales to date. Even with the decline this month, total corn use is projected to be up 613 million bushels from 2003/04. The small change in use this month is not projected to result in any change in prices received by farmers for the marketing year.

***Sorghum Exports Lowered This Month***

Total sorghum supplies are unchanged this month at 505 million bushels, up 51 million from last year. Increased production accounted for the change as beginning stocks were lower than in 2003/04.

Projected sorghum exports were lowered this month due to smaller imports by Mexico and weaker-than-expected export sales to date. Sorghum exports are projected to total 175 million bushels, down from 201 million in 2003/04. With lower exports, feed and residual use of sorghum is projected to increase. Sorghum feed and residual use is projected at 215 million bushels, up 20 million from last

month and up 15 million from 2003/04. Ending stocks were raised 5 million to 65 million bushels, up from 34 million last year.

With larger ending stocks and more feed and residual use, the corn to sorghum price ratio is projected to weaken. Projected sorghum prices received by farmers is \$1.50 to \$1.90 per bushel, down 5 cents from last month and down from \$2.39 per bushel last year.

### ***U.S. Corn and Sorghum Export Projections Reduced This Month***

U.S. 2004/05 corn exports are projected to reach 51 million tons, down 1 million this month (down 50 million bushels to 2.0 billion for September-August). Increased competition and soft demand have contributed to a slower-than-expected pace of sales and shipments.

According to Census and inspections data, export shipments during September, October, and November were ahead of the pace reached a year ago, but outstanding export sales as of December 2, 2004, were only 8.6 million tons, down from 10.3 million a year earlier. This month's reduced 2004/05 export projection is still up nearly 5 percent compared with the previous year's shipments, so sales during coming months are expected to be much stronger than a year ago.

Projected 2004/05 corn imports were reduced this month for Mexico (down 0.5 million tons), Vietnam (down 0.2 million), and Canada (down 0.1 million) because of increased production prospects in those countries. World corn trade in 2004/05 is projected to reach 75.6 million tons, down 0.6 million this month, and nearly 3 million tons less than the previous year.

Increased competition is also contributing to lower U.S. corn export prospects. Ukraine's production projection increased this month, boosting projected 2004/05 corn exports 0.5 million tons to 2.0 million. A small increase in Vietnam's corn exports is also projected this month.

U.S. 2004/05 sorghum exports are projected to reach 4.5 million tons, down 0.5 million tons this month (down 25 million bushels to 175 million for September-August). The slow pace of early-season sales and shipments is compounded by reduced import prospects for Mexico, the largest importer. Mexico's corn and sorghum production for 2003/04 and corn production for 2004/05 were increased this month, boosting feed grain supplies and reducing the need to import sorghum.

According to Census and exports reported in U.S. Export Sales, sorghum export shipments during September, October, and November were below year-ago levels. Moreover, as of December 2, 2004, outstanding export sales were less than 1.0 million tons, down sharply from nearly 1.5 million a year earlier.

### ***Global Coarse Grain Production, Use, and Stocks Increased This Month***

World coarse grain production in 2004/05 is projected to reach a record 989 million tons, up 4 million tons this month. Global corn production is up 4.5 million tons, and sorghum is up 0.3 million, but barley is down 0.5 million, and rye is down 0.3 million.

Corn production prospects increased 1.4 million tons to 8.0 million for Ukraine, as a mild fall provided good conditions for harvest and earlier ample rains boosted yields to record levels. Nearby, Russia's corn yield prospects were also increased, boosting production 0.6 million to 3.0 million tons. Moldova, Bulgaria, and Serbia also had small increases in corn production reported.

Mexico's 2004/05 corn prospects increased 0.7 million tons to 21.0 million due to increased area. Corn and sorghum production estimates for 2003/04 were revised up also. South Africa's corn production prospects increased 0.4 million tons this month to 9.7 million, due to expected increased area. Increased area and yield estimates boosted Vietnam's corn production prospects 0.4 million tons to 2.8 million. Canada and France reported higher-than-expected yields, boosting corn production by 0.35 and 0.3 million tons, respectively.

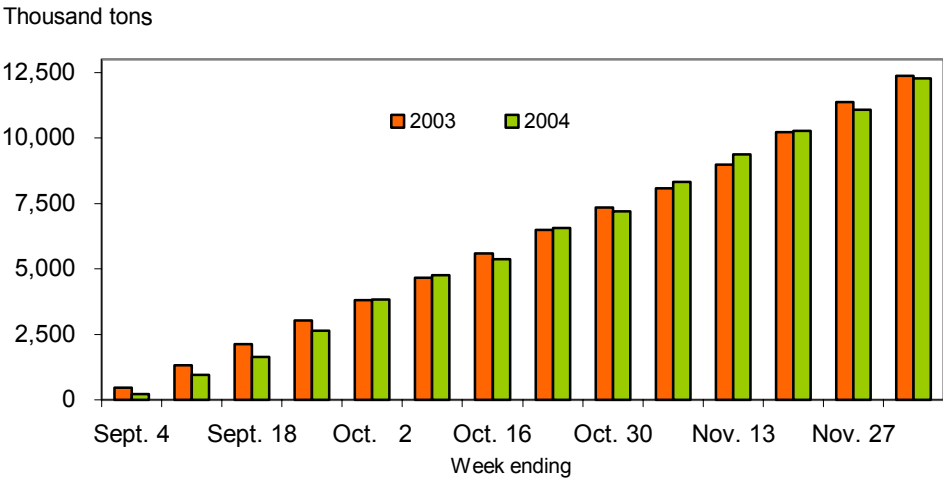
China's coarse grains production increased 0.5 million tons to 135.4 million, with increased area reported for sorghum and millet. China's corn production projection remained unchanged this month at 126 million tons.

World barley production projected for 2004/05 was reduced 0.6 million tons this month to 152 million tons. Harvest reports in Russia indicated lower yields, dropping projected production 1.0 million tons to 17.5 million. Australia's yield prospects were reduced slightly due to dryness. However, these declines were partly offset by small increases for Spain and others. Russia's rye production was reduced.

Global coarse grain use in 2004/05 is projected to reach a record 966 million tons, up 2.4 million this month. In addition to the United States, increased disappearance is expected in Mexico (up 0.45 million tons), Ukraine (up 0.4 million), China (up 0.3 million), and several others.

Ending stocks for coarse grains in 2004/05 are up 3.0 million tons this month to 153.2 million. Increases are for the United States (up 0.8 million tons), South Africa (up 0.7 million), Canada (up 0.6 million), Vietnam (up 0.4 million), Ukraine (up 0.3 million), and other smaller changes

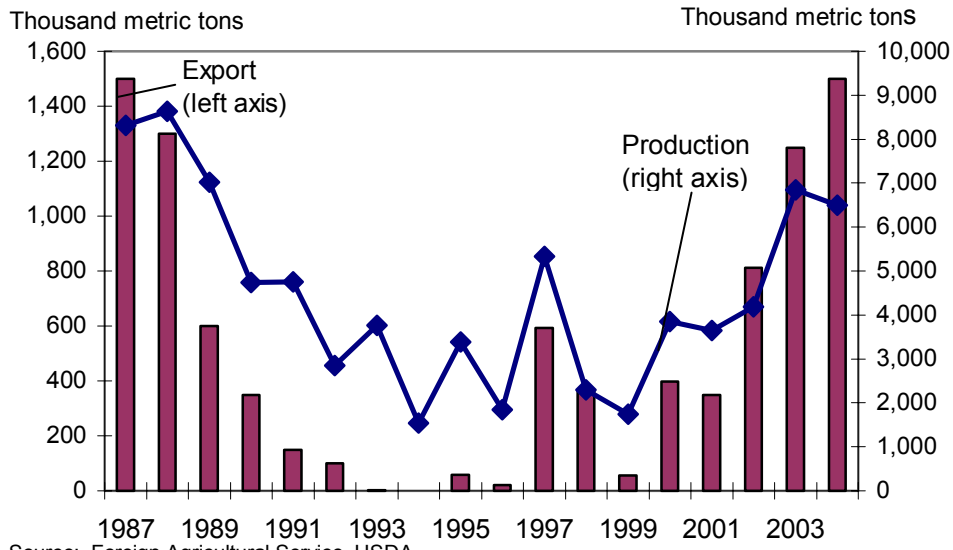
Figure 4  
**Corn accumulated exports**



Source: Foreign Agricultural Service, USDA.

Figure 5

### Ukraine corn production and exports



# U.S. food and agriculture: Today and beyond

**Bringing together policymakers,  
producers, industry analysts,  
and business leaders**

**Focusing on domestic and global trends  
shaping the outlook for food and agriculture**

**February 24-25, 2005  
Crystal Gateway Marriott Hotel  
Arlington, Virginia**

**For registration and other details:**

**[www.usda.gov/agency/oce/waob/agforum.htm](http://www.usda.gov/agency/oce/waob/agforum.htm)**

Agricultural  
Outlook  
Forum  
2005





## Contacts and Links

### Contact Information

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

### Subscription Information

Subscribe to ERS' e-mail notification service at <http://www.ers.usda.gov/updates/> to receive timely notification of newsletter availability. Printed copies can be purchased from the USDA Order Desk by calling 1-800-999-6779 (specify the issue number).

To order printed copies of the five-field crop newsletters—cotton and wool, feed, rice, oil crops, and wheat—as a series, specify series SUB-COR-4043

### 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://www.usda.gov/oce/waob/wasde/latest.pdf>)  
Grain Circular (<http://www.fas.usda.gov/grain/circular/2004/12-04/graintoc.htm>)  
World Agricultural Production [http://www.fas.usda.gov/wap\\_arc.html](http://www.fas.usda.gov/wap_arc.html)  
Corn Briefing Room (<http://www.ers.usda.gov/briefing/corn/>)

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an equal opportunity provider and employer.

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. stocks	Farm price \$/bu
<b>Corn:</b>										
----Million bushels----										
2001/02										
Sep-Nov	1,899	9,503	2	11,404	492	2,199	448	3,139	8,265	1.86
Dec-Feb	8,265	---	2	8,266	482	1,540	448	2,471	5,795	1.96
Mar-May	5,795	---	4	5,799	539	1,166	497	2,203	3,597	1.93
June-Aug	3,597	---	2	3,599	532	958	512	2,002	1,596	2.16
Mkt. yr.	1,899	9,503	10	11,412	2,046	5,864	1,905	9,815	1,596	1.97
2002/03										
Sep-Nov	1,596	8,967	3	10,567	549	1,986	393	2,929	7,638	2.34
Dec-Feb	7,638	---	4	7,642	563	1,557	390	2,510	5,132	2.33
Mar-May	5,132	---	5	5,137	617	1,141	393	2,152	2,985	2.35
June-Aug	2,985	---	2	2,987	611	879	411	1,900	1,087	2.21
Mkt. yr.	1,596	8,967	14	10,578	2,340	5,563	1,588	9,491	1,087	2.32
2003/04										
Sep-Nov	1,087	10,114	2	11,203	598	2,181	470	3,249	7,954	2.16
Dec-Feb	7,954	---	4	7,957	616	1,571	499	2,686	5,271	2.42
Mar-May	5,271	---	5	5,277	684	1,153	469	2,306	2,970	2.82
June-Aug	2,970	---	3	2,973	678	878	459	2,015	958	2.55
Mkt. yr.	1,087	10,114	14	11,215	2,577	5,783	1,897	10,257	958	2.42
2004/05										
Mkt. yr.	958	11,741	15	12,714	2,795	6,075	2,000	10,870	1,844	1.70-2.10
<b>Sorghum:</b>										
2001/02										
Sep-Nov	42	514	0	556	6	173	63	242	314	1.86
Dec-Feb	314	---	0	314	6	36	78	120	194	1.84
Mar-May	194	---	0	194	6	29	53	89	105	1.78
June-Aug	105	---	0	105	5	-8	47	45	61	2.25
Mkt. yr.	42	514	0	556	23	230	242	495	61	1.94
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	7	151	61	218	236	2.27
Dec-Feb	236	---	0	236	6	14	57	77	159	2.43
Mar-May	159	---	0	159	7	25	47	78	81	2.75
June-Aug	81	---	0	81	1	11	36	47	34	2.39
Mkt. yr.	43	411	0	454	20	200	201	421	34	2.39
2004/05										
Mkt. yr.	34	472	0	505	50	215	175	440	65	1.50-1.90

continued--

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. stocks	Farm price \$/bu
<b>Barley:</b>										
-----Million bushels----										
2001/02										
June-Aug	106	248	8	362	44	62	11	117	245	2.24
Sep-Nov	245	---	5	250	39	9	7	55	195	2.27
Dec-Feb	195	---	6	201	37	17	5	59	142	2.16
Mar-May	142	---	5	147	52	0	3	55	92	2.16
Mkt. yr.	106	248	24	379	172	88	26	286	92	2.22
2002/03										
June-Aug	92	227	9	328	44	54	7	104	224	2.48
Sep-Nov	224	---	3	227	39	11	7	57	170	2.68
Dec-Feb	170	---	5	175	37	6	8	51	123	2.88
Mar-May	123	---	2	125	53	-6	9	56	69	2.85
Mkt. yr.	92	227	18	337	173	65	30	268	69	2.72
2003/04										
June-Aug	69	278	3	351	45	61	3	109	242	2.89
Sep-Nov	242	---	4	246	38	1	9	48	198	2.83
Dec-Feb	198	---	5	203	38	6	6	50	153	2.81
Mar-May	153	---	8	161	51	-10	0	41	120	2.77
Mkt. yr.	69	278	21	368	172	57	19	248	120	2.83
2004/05										
June-Aug	120	279	5	405	44	69	1	114	291	2.71
Mkt. yr.	120	279	20	420	172	110	15	297	123	2.30-2.60
<b>Oats:</b>										
2001/02										
June-Aug	73	118	18	208	17	74	1	92	116	1.29
Sep-Nov	116	---	48	165	17	33	1	50	114	1.59
Dec-Feb	114	---	18	132	15	23	1	39	93	1.92
Mar-May	93	---	12	105	24	18	0	42	63	1.99
Mkt. yr.	73	118	96	286	72	148	2.8	223	63	1.59
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	---	21	140	16	29	0.7	45	95	1.54
Mar-May	95	---	20	115	25	25	0.3	50	65	1.64
Mkt. yr.	50	144	90	285	73	144	2.5	220	65	1.48
2004/05										
June-Aug	65	116	16	197	16	65	0.5	81	116	1.37
Mkt. yr.	65	116	85	266	74	135	3.0	212	54	1.35-1.45

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.<sup>11</sup>

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
----- Million metric tons -----								Mil.	Tons
<b>2002/03</b>									
Sep-Nov	50.5	3.4	0.2	0.6	54.7	-2.0	52.6		
Dec-Feb	39.5	0.5	0.1	0.5	40.6	0.5	41.1		
Mar-May	29.0	0.8	-0.1	0.4	30.1	-0.2	29.9		
June-Aug	22.3	-0.4	1.3	1.0	24.3	8.6	32.9		
Mkt. yr.	141.3	4.3	1.6	2.5	149.7	6.8	156.5	88.3	1.77
<b>2003/04</b>									
Sep-Nov	55.4	3.8	0.0	0.4	59.7	-1.6	58.1		
Dec-Feb	39.9	0.3	0.1	0.5	40.8	0.1	41.0		
Mar-May	29.3	0.6	-0.2	0.4	30.1	-1.4	28.7		
June-Aug	22.3	0.3	1.5	1.0	25.1	7.2	32.3		
Mkt. yr.	146.9	5.1	1.4	2.3	155.7	4.3	160.0	89.5	1.79
<b>2004/05</b>									
Mkt. yr.	154.3	5.5	2.2	2.2	164.2	5.2	169.4	90.4	1.87

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, 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 3/	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:							
<b>2003:</b>							
July	2.13	2.72	NQ	NQ	1.92	3.64	1.55
Aug.	2.26	2.44	NQ	NQ	1.78	2.87	NQ
Sept.	2.25	2.63	NQ	NQ	1.80	2.70	NQ
Oct.	2.11	2.65	NQ	NQ	1.80	2.60	NQ
<b>2004:</b>							
July	2.26	2.65	4.36	4.50	1.99	2.67	1.88
Aug.	2.17	2.64	4.28	4.69	1.79	2.33	NQ
Sept.	1.98	2.48	4.07	4.43	1.70	2.31	NQ
Oct. 3/	1.77	2.48	3.84	4.24	2.29	1.61	NQ

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/	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. <sup>1</sup> dried grains, Lawrence- burg, IN 1/	Wheat midlgs, Kansas 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 3/	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	326.83	216.39	115.90	75.78	100.00
Monthly:								
<b>2003:</b>								
July	187.30	143.00	59.50	223.50	177.60	81.00	46.10	93.80
Aug.	189.70	151.70	61.60	226.90	194.10	NQ	63.00	91.90
Sept.	217.95	153.20	65.10	246.90	207.00	NQ	68.70	90.10
Oct.	225.20	163.50	76.90	239.48	222.00	91.00	71.30	89.10
<b>2004:</b>								
July	293.63	177.50	64.50	NQ	255.00	97.00	63.88	98.40
Aug.	206.70	156.20	60.60	267.50	182.57	NQ	62.30	97.40
Sept.	174.25	142.75	59.88	256.88	168.02	85.00	51.13	95.50
Oct. 3/	154.25	126.75	54.75	241.25	126.31	79.00	44.88	97.80

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	HFCS	Glucose and dex.	Starch	---Alcohol--- Fuel	Bev. & Mfg.	Cereals & other products	Total food & industrial
	Million bushels						
<b>2002/03</b>							
Sep-Nov	126.6	54.5	63.5	225.9	32.0	46.5	549.0
Dec-Feb	121.1	49.9	63.0	249.3	33.6	46.5	563.3
Mar-May	139.7	56.0	64.1	256.5	35.1	47.0	598.4
June-Aug	144.4	59.0	65.0	263.8	30.3	47.0	609.5
Mkt. year	531.8	219.3	255.7	995.5	131.0	186.9	2,320.2
<b>2003/04</b>							
Sep-Nov	127.6	57.7	65.4	268.7	32.3	46.6	598.3
Dec-Feb	120.4	51.5	65.9	298.1	33.8	46.6	616.3
Mar-May	140.1	58.8	70.0	312.9	35.4	47.1	664.3
June-Aug	143.3	60.8	71.3	324.3	30.5	47.1	677.3
Mkt. year	531.4	228.8	272.6	1,204.0	132.0	187.4	2,556.2
<b>2004/05</b>							
Mkt. year	529.0	219.0	280.0	1,425.0	133.0	189.0	2,775.0

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

Table 6--Wholesale corn milling product and byproduct prices

	Corn meal, yellow, New York \$/cwt	Brewers' grits, Chicago \$/cwt	Sugar, dextrose, Midwest cents/lb	HFCS, 42% tank cars, Midwest cents/lb	Corn starch, fob Midwest 3/ \$/cwt
Mkt. yr. 1/					
2001/02	15.74	11.75	18.61	10.58	12.46
2002/03	16.45	12.86	20.36	11.65	13.21
2003/04 2/	17.11	13.08	21.81	12.48	13.03
Monthly					
<b>2003:</b>					
Aug.	16.68	12.57	20.90	11.50	12.67
Sept.	16.60	12.49	20.88	11.50	12.49
Oct.	16.52	12.42	20.88	11.75	12.64
Nov.	16.64	12.54	21.98	11.81	12.16
<b>2004:</b>					
Aug.	16.31	12.21	21.98	12.75	12.79
Sept.	16.24	12.14	21.98	12.75	12.55
Oct.	15.99	11.84	21.98	12.75	12.43
Nov. 2/	15.98	12.33	22.82	12.75	11.77

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	-----2002/2003-----		-----2003/2004-----		2004/2005
	Mkt. yr.	June-Sept.	Mkt. yr.	June-Sept.	June-Sept.
<b>Oats:</b>			Thousand tons		
Canada	843	314	1,206	468	220
Finland	360	58	185	75	31
Sweden	381	103	167	71	117
Total 1/	1,640	475	1,559	613	368
<b>Barley, malting:</b>					
Canada	317	213	321	46	115
Total 1/	360	213	400	98	136
<b>Barley, other: 2/</b>					
Canada	42	9.8	50	5	15
Total 1/	42	9.8	50	5	15

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-----		2004/2005
	Mkt. yr.	Sept.	Mkt. yr.	Sept.	Sept.
1,000 metric tons					
<b>Corn:</b>					
Japan	14,381	1,011	14,604	1,014	1,332
Mexico	5,245	367	5,497	342	372
Taiwan	4,053	281	4,698	367	383
Egypt	2,686	235	3,167	453	375
S. Korea	270	--	3,661	2	287
Canada	3,919	400	1,996	292	290
Colombia	1,598	102	1,689	110	131
Venezuela	608	68	651	111	129
Algeria	898	73	1,270	185	73
Saudi Arabia	131	--	300	91	11
Dominican Republic	937	61	734	29	42
Israel	268	15	1,176	61	38
Syria	517	37	711	58	115
Turkey	981	--	584	--	--
Morocco	78	--	653	27	77
Costa Rica	529	34	565	18	34
Tunisia	123	--	618	21	26
Peru	42	--	115	--	9
Iran	--	--	64	--	--
Sub-Saharan Africa	333	111	153	--	7
Former USSR	--	--	--	--	--
Chile	--	--	19	19	--
EU	7	--	47	--	--
East Europe	--	--	--	--	--
China	--	--	--	--	--
Others	2,590	244	4,134	425	368
Total	40,194	3,040	47,106	3,626	4,099
<b>Sorghum:</b>					
Mexico	3,184	331	2,813	297	322
Japan	991	109	935	154	101
Israel	39	--	131	26	--
EU	182	--	866	142	--
Others	104	4	117	15	13
Total	4,501	445	4,862	635	436
<hr/>					
	-----2002/2003-----		-----2003/2004-----		2004/2005
	Mkt. yr.	June-Sept	Mkt. yr.	June-Sept	June-Sept
<b>Barley:</b>					
Saudi Arabia	--	--	112.647	--	--
Japan	358	55	216	55	16
Mexico	25	5	15	5	9
Taiwan	--	--	--	--	0
Canada	195	24	36	24	14
Other	73	119	141	14	7
Total	650	203	408	98	46

1/ Totals may not add due to rounding.

Source: Bureau of the Census, U.S. Dept. of Commerce.