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Feed Outlook

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Feed Grain Exports Reduced This Month

Contents

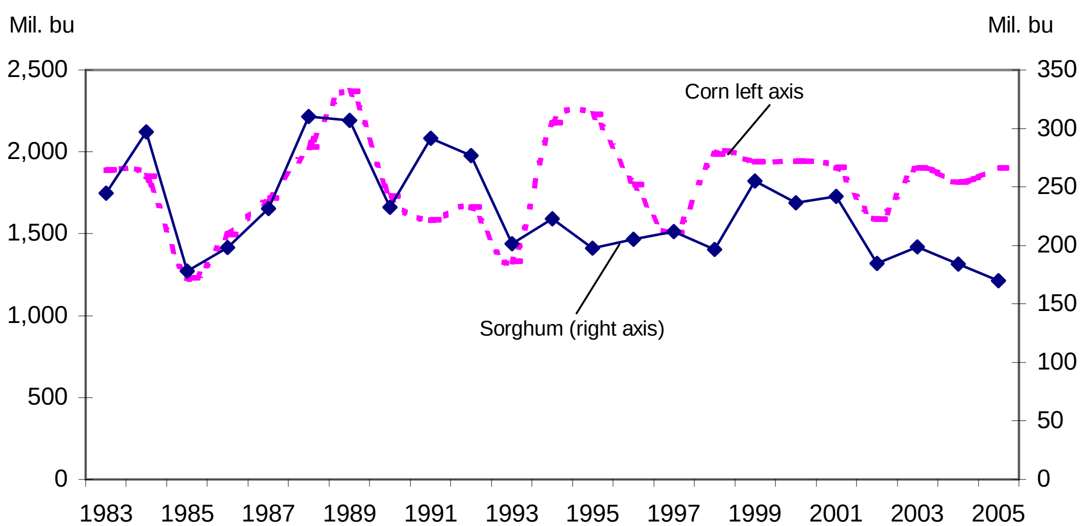
The next release is Jan. 17, 2006

Approved by the World Agricultural Outlook Board.

Only trade changes were made this month but those had an impact on expected total supplies, total use, and ending stocks. Corn and sorghum exports were lowered, but barley exports were increased slightly. Oats and barley imports were lowered this month.

An increased forecast for China's 2005/06 corn production was the key factor boosting global coarse grains production, consumption, and ending stocks, as well as boosting China's corn export prospects and reducing U.S. corn exports. Increased coarse grains production in Canada, Australia, and Ukraine also contributed.

Figure 1
U.S. corn and sorghum exports



Source: Economic Research Service, USDA.

Domestic Outlook

Feed Grains Exports and Imports Lower This Month

Feed grain supplies for 2005/06 are down 0.2 million tons from November, but up 6.9 million metric tons from 2004/05. The large carryin from the record 2004 corn crop was the principle reason for the supply increase.

Total use of feed grains was lowered this month, as both corn and sorghum exports were reduced and more than exceeded the increase in barley exports. Exports for 2005/06 are still up 2 million tons from 2004/05. Domestic use of the four feed grains was unchanged this month. The reduction in exports resulted in ending stocks being increased 2.4 million tons, to 65.8 million. In 2004/05, ending stocks for the four feed grains were 58.7 million tons.

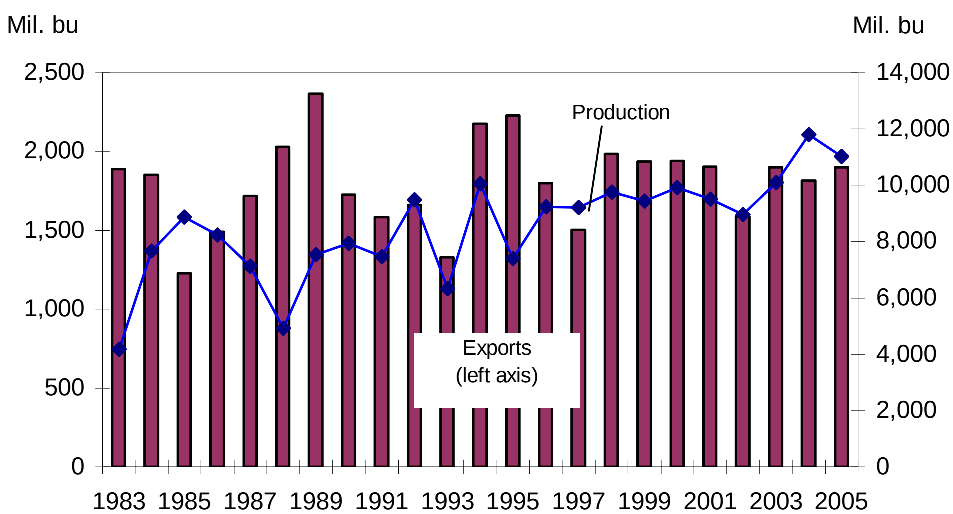
Feed and residual use for the four feed grains plus wheat converted to a September-August marketing year is unchanged this month. Grain consuming animal units are also up fractionally because of a change in estimating cattle on feed for the current year by averaging the quarters. Feed and residual per animal unit declined fractionally from last month to 1.77 metric tons, compared with 1.79 tons last month and down from 1.89 tons in 2004/05.

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 2005/06 are up 378 million bushels from the last marketing year because of the large carryin.

Domestic use of corn was unchanged this month. Total corn use was down this month because of lower expected exports. Exports were lowered because of

Figure 2
U.S. corn production and exports

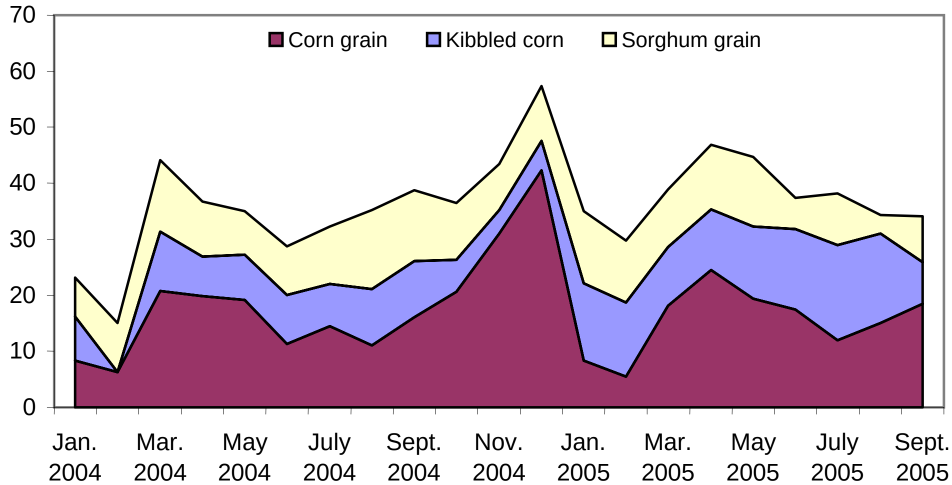


Source: National Agricultural Statistics Service, USDA.

Figure 3

U.S. corn and sorghum exports to Mexico

Mil. bu



Source: Economic Research Service, USDA.

increased competition, and the weaker-than-expected pace of corn export sales to date. Even with the decline this month, total corn use is expected to be up 71 million bushels from 2004/05. The small change in use this month is not expected to result in any change in prices received by farmers for the marketing year.

Sorghum Exports Lowered This Month

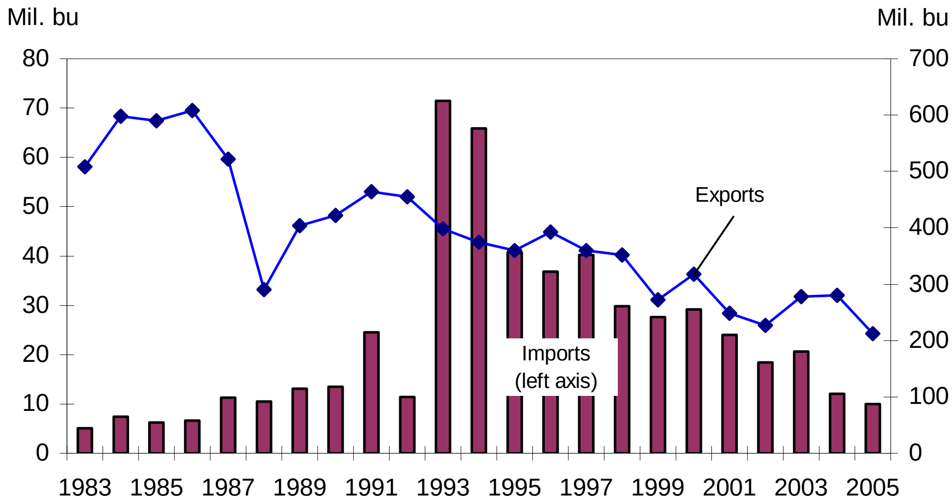
Total sorghum supplies are unchanged this month at 445 million bushels, down 43 million from last year. Decreased production accounted for the change as beginning stocks were higher than in 2004/05.

Projected sorghum exports were lowered this month due to smaller imports by Mexico and weaker-than-expected export sales to date. Sorghum exports to Mexico may be suffering from strong competition from kibbled or cracked corn. Exports of kibbled corn are not accounted for in corn exports because kibbled corn is considered a corn product. The growth in kibbled corn would be accounted for in the feed and residual category. Sorghum exports are expected to total 170 million bushels, the lowest since 1971, down from 184 million in 2004/05. Ending stocks were raised 10 million to 60 million bushels, up from 57 million last year. Even with an increase in ending stocks but no change in corn prices, sorghum prices received by farmers are expected to remain unchanged from last month.

Barley Imports Down But Exports Up

Barley imports were lowered 5 million bushels from last month to 10 million bushels and down from 12 million bushels in 2004/05. The slow pace of imports to date was the cause of the decline, along with the plentiful supplies of feed grains in the United States. The result was a 5-million-bushel decline in total barley supplies this month to 351 million bushels, down from 412 million in 2004/05.

Figure 4
U.S. barley imports and exports



Source: National Agricultural Statistics Service, USDA.

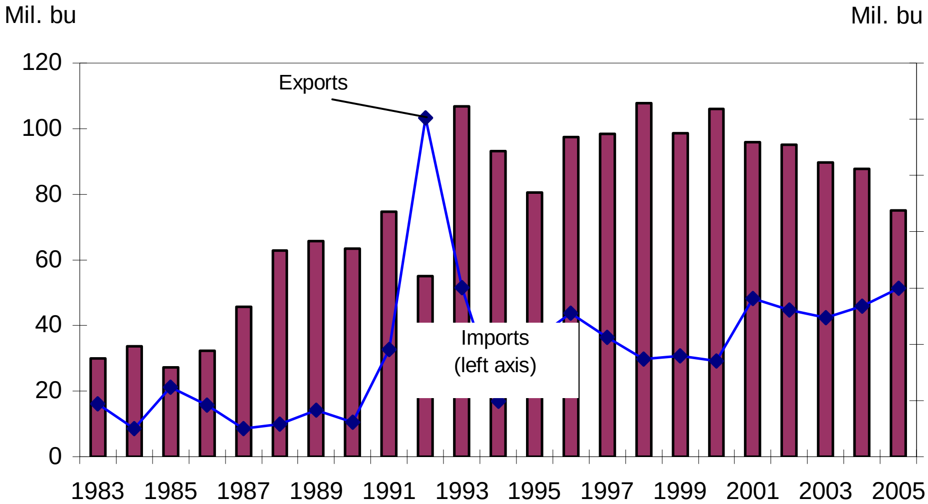
Barley exports were increased 5 million bushels to 30 million bushels this month because of the strong pace of sales to date. Barley exports in 2004/05 were 23 million bushels. There were no other changes made in use this month, so barley ending stocks were down 10 million bushels. Prices received by farmers in 2005/06 are expected to range between $2.35 and $2.55 per bushel this month compared with $2.30 to $2.60 per bushel last month. The weighted average price received by farmers for barley in 2004/05 was $2.48 per bushel.

Oats Imports Lowered This Month

Given the monthly pace to date, oats supplies in the principal exporting countries, and the plentiful supplies of feed grains in the United States, oats imports are expected to be down. Imports were lowered 10 million bushel this month to 75 million bushels, compared with 88 million in 2004/05. The result was that total oats supplies are down 10 million tons this month to 248 million bushels, compared with 268 million in 2004/05.

Total use was unchanged this month, as was feed and residual, food, seed, and industrial use and exports. The lower supplies carried through and ending stocks are down 10 million bushels to 46 million bushels. Ending stocks in 2004/05 were 58 million bushels. Prices received by farmers are expected to average between $1.50 and $1.60 compared with $1.45 to $1.65 last month. In 2004/05, the weighted price received by farmers was $1.48 per bushel.

Figure 5
U.S. oats imports and exports



Source: National Agricultural Statistics Service, USDA.

China's Corn Production and Exports Up, U.S. Exports Down this Month

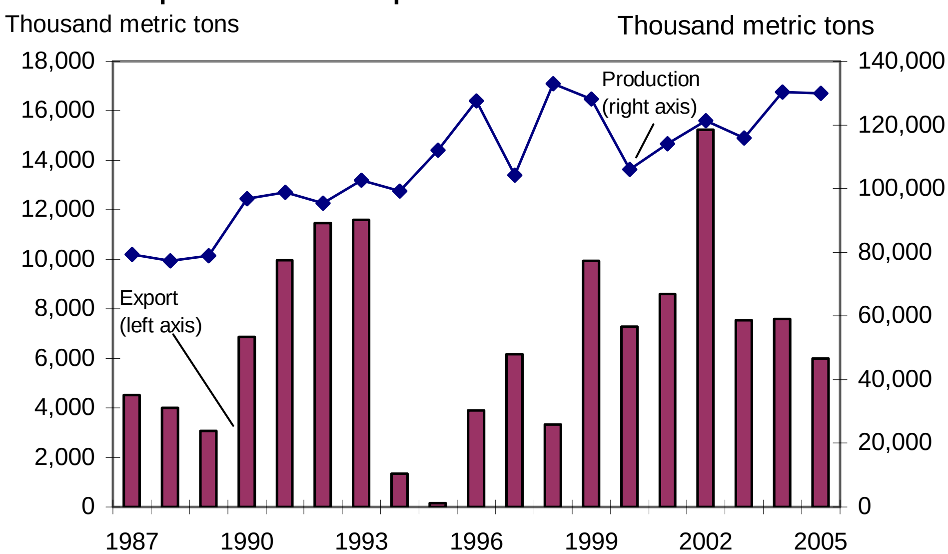
An increased forecast for China's 2005/06 corn production was the key factor boosting global coarse grains production, consumption, and ending stocks, as well as boosting China's corn export prospects and reducing U.S. corn exports. Increased coarse grains production in Canada, Australia, and Ukraine also contributed.

Projected 2005/06 world coarse grains production is 954 million tons, up 7.4 million this month, with 5.8 million of that increase being in foreign corn production. The largest increase was a 4-million-ton boost to China's corn crop to 130 million tons. This month's increase is entirely in yields, as production reports indicate yields almost matched year-earlier levels despite problems with pollination in the key province of Jilin. Rainfall was ample-to-excessive in many growing regions. The change from basing taxes on grain production to providing a subsidy based on grains area may be contributing to an increase in reported production. China's 2005/06 projected corn production is down slightly compared with the previous year because the increase in area was offset by a slightly lower yield. This is another huge corn crop for China, just 2 percent less than the 1998/99 record.

Canada's 2005/06 corn production was increased more than 1 million tons to 9.5 million following a survey-based estimate by Statistics Canada. Yields averaged a record 8.64 tons per hectare, and production nearly matched the 2003/04 record. The large corn crop in Canada will reduce the need to import corn from the United States. Statistics Canada also reported a larger barley crop, a slightly larger oats crop, and a small reduction in rye.

Ukraine's 2005/06 corn production projection was increased 0.7 million tons this month to 7.2 million. Harvest reports indicated record corn yields and that a high percentage of planted area was harvested for grain. Less winterkill in the wheat crop reduced corn area planted compared with the previous year, but the record

Figure 6
China corn production and exports



Source: Foreign Agricultural Service, USDA.

yields produced the second-largest corn crop since the fall of the Soviet Union. Good corn yields were also reported in neighboring Romania, and 2005/06 production was increased 0.5 million tons to 9.0 million.

Corn planting is ongoing in South Africa, but reports of poor returns and concerns about land reform are limiting the area planted. Based on less area, 2005/06 projected production was reduced 0.5 million tons to 7.5 million.

Australia's coarse grains production projection for 2005/06 increased 1.3 million tons this month to 12.1 million tons due to a larger barley crop. The barley harvest is underway, and reports indicate larger-than-expected area harvested and yields. Despite dry pockets, growing conditions have been generally favorable, and average yields are expected to be the third largest.

Increased 2005/06 Coarse Grains Supplies Boost Use and Ending Stocks

Estimated 2005/06 coarse grains beginning stocks increased 1.2 million tons this month to 172.8 million, mostly because of revisions to 2004/05 production for Australia and lower feed use in Canada. Increased beginning stocks partly offset the year-to-year decline in global coarse grains production, leaving global supplies in 2005/06 down just 1.5 percent compared with a year ago.

World coarse grains use for 2005/06 is up 3.2 million tons this month to 971.6 million. This is up less than 1 million tons compared with estimated use the previous year. With increased production, Canada's corn feed and residual use is projected up 0.9 million tons. Increased barley imports by Morocco boosted that country's projected use 0.7 million tons. Reduced barley exports are increasing Iraq's projected domestic use 0.35 million tons, while increased import prospects are boosting Iran's barley consumption 0.25 million. Other countries' increases were smaller.

The global sum of each country's local marketing year exports is normally greater than the sum of imports, and can be thought of as net exports to countries outside the data base. The sum of coarse grain local marketing year exports increased 0.8 million tons this month, while the import sum declined 0.3 million. This can be considered an increase in consumption of over 1 million tons by countries outside the data base, but still part of global use. Global exports and imports imbalance can also occur from year-to-year because of the differing local marketing years.

Global coarse grains ending stocks are projected up 5.4 million tons this month to 154.8 million. Most of the increase is a 4.5-million-ton increase in expected 2005/06 corn stocks. While more than half this month's increase in corn stocks is expected in the United States, China is up 1.0 million tons, Romania is up 0.6 million, Ukraine is up 0.5 million, and Canada is up 0.4 million. South Africa's 2005/06 corn ending stocks are projected down 0.3 million, and several countries have smaller increases or decreases. Barley stocks are projected up 0.6 million tons for Australia, 0.4 million for Canada, and 0.2 million in the European Union-25.

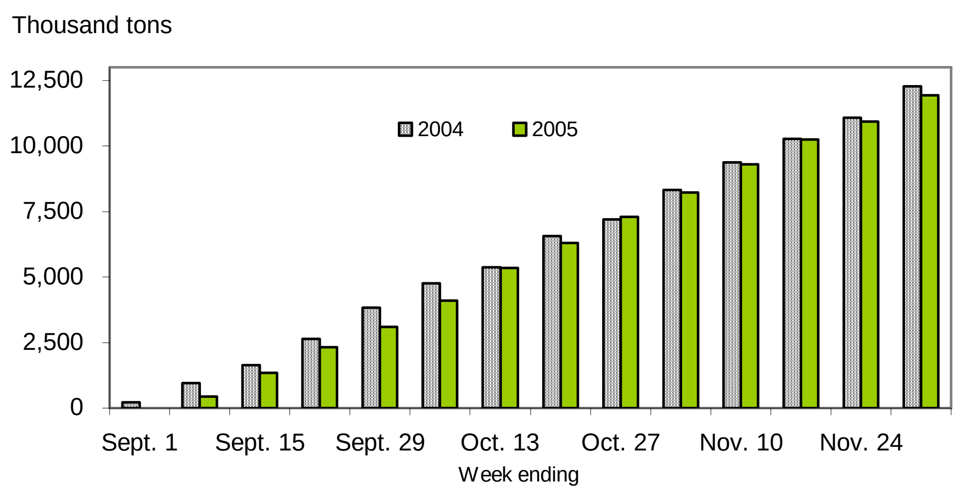
U.S. Corn Export Prospects Slashed by Increased Competition

U.S. corn exports in 2005/06 October-September are projected to reach 48.5 million tons, down 3.0 million this month (local marketing year 2005/06 exports are down 100 million bushels to 1.9 billion). Export prospects for a key competitor, China, increased 3.0 million tons to 6.0 million. The Government of China has reportedly issued a 4-million-ton corn export subsidy allocation to be used through February 2006. Export quotas with subsidies for transportation and storage are being used to boost exports and support domestic prices. Significant sales, especially to South Korea, are ongoing. Ukraine's corn exports are also forecast up this month, but this is offset by a decline for South Africa. World corn trade is nearly unchanged this month at 76 million tons, despite a 0.5-million-ton reduction in Canada's corn imports.

The pace of U.S. corn exports has been slow during the first months of 2005/06. September corn shipments were reduced by transportation problems in the Gulf caused by hurricanes, but shipments picked up in October as the backlog of exports was worked off. However, according to Grain Inspections, shipments in November 2005 were down 12 percent compared with a year earlier. As of December 1, 2005, outstanding sales were 7.4 million tons, down 14 percent compared with a year ago. While down from last month, the 2005/06 U.S. corn export estimate is still up over 3 million tons from last year, and corn sales in the rest of the year are expected to be strong.

Figure 7

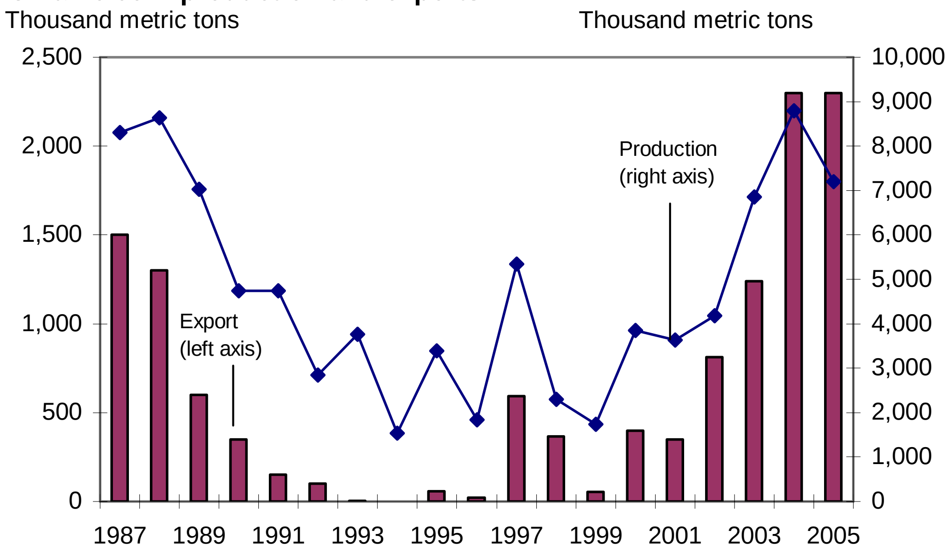
Corn accumulated exports



Source: Foreign Agricultural Service, USDA.

Figure 8

Ukraine corn production and exports



Source: Foreign Agricultural Service, USDA.

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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

Economic Analysis of Base Acre and Payment Yield Designations Under the 2002 U.S. Farm Act (http://www.ers.usda.gov/publications/ERR12/) evaluates farmers' decisions to designate base acres under the 2002 Farm Act. Findings suggest that decisionmakers responded to economic incentives in their designations of base acres by selecting those options that resulted in the greatest expected flow of program payments. See also *Farm Program Acres* for the county-level farm program and planted acreage data used in the report, which can be downloaded and mapped. (http://www.ers.usda.gov/data/baseacres/)

Related Websites

WASDE (http://usda.mannlib.cornell.edu/usda/reports/waobr/wasde-bb/2005/)
Grain Circular (http://www.fas.usda.gov/grain/circular/2005/11-05/graintoc.htm)
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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. stocks	Farm price
Corn:				----Million bushels----						$/bu
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	10,089	2	11,178	589	2,166	470	3,225	7,954	2.16
Dec-Feb	7,954	---	4	7,957	609	1,571	506	2,686	5,271	2.42
Mar-May	5,271	---	5	5,277	676	1,166	465	2,306	2,970	2.82
June-Aug	2,970	---	3	2,973	664	892	459	2,015	958	2.55
Mkt. yr.	1,087	10,089	14	11,190	2,537	5,795	1,900	10,232	958	2.42
2004/05										
Sep-Nov	958	11,807	2	12,767	643	2,175	499	3,316	9,451	2.13
Dec-Feb	9,451	---	2	9,452	637	1,620	440	2,697	6,755	2.06
Mar-May	6,755	---	4	6,759	700	1,312	427	2,439	4,320	2.01
June-Aug	4,320	---	3	4,323	706	1,057	448	2,211	2,112	2.03
Mkt. yr.	958	11,807	11	12,776	2,686	6,164	1,814	10,664	2,112	2.06
2005/06										
Mkt. yr.	2,112	11,032	10	13,154	2,960	5,875	1,900	10,735	2,419	1.60-2.00
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	14	149	44	206	282	1.80
Dec-Feb	282	---	0	282	13	10	55	79	204	1.66
Mar-May	204	---	0	204	14	25	51	90	113	1.69
June-Aug	113	---	0	113	14	9	34	56	57	2.14
Mkt. yr.	34	455	0	488	55	192	184	431	57	1.79
2005/06										
Mkt. yr.	57	388	0	445	55	160	170	385	60	1.45-1.85

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
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	280	5	405	42	71	2	115	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	128	2.41
Mkt. yr.	120	280	12	412	145	116	23	284	128	2.48
2005/06										
June-Aug	128	212	2	342	38	43	10	91	251	2.50
Mkt. yr.	128	212	10	351	140	80	30	250	101	2.35-2.55
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	268	74	134	2.7	210	58	1.48
2005/06										
June-Aug	58	115	23	196	16	67	0.4	83	113	1.54
Mkt. yr.	58	115	75	248	74	125	3.0	202	46	1.50-1.60

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
	Million metric tons							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	55.2	3.8	0.2	0.3	59.5	-1.6	58.0		
Dec-Feb	41.1	0.3	0.3	0.5	42.3	0.2	42.5		
Mar-May	33.3	0.6	0.5	0.3	34.7	-0.8	33.9		
June-Aug	26.9	0.2	0.9	1.0	29.1	7.2	36.3		
Mkt. yr.	156.6	4.9	1.9	2.2	165.6	5.1	170.7	90.2	1.89
2005/06									
Mkt. yr.	149.2	3.8	2.2	1.9	157.2	5.3	162.5	91.7	1.77

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
2002/03	2.35	2.72	NQ	NQ	1.89	3.48	NQ
2003/04	2.60	3.03	NQ	NQ	1.83	2.85	NQ
2004/05 3/	1.87	2.44	3.87	4.23	1.74	2.46	1.88
Monthly:							
2004:							
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	1.88
Sept.	1.98	2.48	4.07	4.43	1.70	2.31	1.88
Oct.	1.77	2.48	3.84	4.24	1.61	2.29	1.88
2005:							
July	2.20	2.68	4.27	5.15	1.70	2.50	1.88
Aug.	1.98	2.54	4.02	4.97	1.70	2.50	1.88
Sept.	1.75	2.46	4.00	4.47	1.70	2.50	1.88
Oct. 3/	1.67	2.58	3.77	4.60	1.70	2.61	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.' dried grains, Lawrence-burg, IN 1/	Wheat midlgs, Kansas City 1/	Alfalfa farm price 2/
				$/ton				
Mkt. yr.								
2002/03	178.87	147.23	65.27	241.65	170.81	74.94	64.02	100.00
2003/04	260.06	182.87	83.24	327.30	216.39	118.50	75.78	90.80
2004/05 3/	188.10	132.60	52.60	267.78	165.09	75.15	37.40	98.60
Monthly:								
2004:								
July	293.63	177.50	64.50	332.50	255.00	123.00	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	97.50
Oct.	154.25	126.75	54.75	241.25	126.31	88.00	44.88	100.00
2005:								
July	216.05	151.00	50.38	334.25	176.56	76.00	25.13	109.00
Aug.	199.22	143.00	51.90	327.70	152.26	80.00	22.90	109.00
Sept.	176.43	140.00	47.13	294.75	152.31	80.00	43.38	107.00
Oct. 3/	164.88	133.13	51.75	300.00	145.46	78.00	56.00	106.00

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	HFCS	Glucose and dex.	Starch	---Alcohol--- Fuel	Bev. & Mfg.	Cereals & other products	Total food & industrial
				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	60.6	71.3	310.1	30.5	47.1	663.0
Mkt. year	530.2	227.9	271.5	1,167.5	132.0	187.4	2,516.6
2004/05							
Sep-Nov	123.8	56.8	70.8	311.6	32.5	47.0	642.6
Dec-Feb	115.9	50.2	66.5	323.8	34.0	47.0	637.5
Mar-May	137.5	56.6	70.4	332.0	35.6	47.5	679.6
June-Aug	143.5	58.5	70.0	355.6	30.7	47.5	705.7
Mkt. year	520.7	222.1	277.8	1,323.1	132.8	189.0	2,665.4
2005/06							
Mkt. year	530.0	225.0	285.0	1,575.0	135.0	190.0	2,940.0

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

Table 6--Wholesale corn milling product and byproduct 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/					
2002/03	16.45	12.86	20.35	11.65	13.21
2003/04	17.11	13.08	21.79	12.48	13.03
2004/05 2/	15.95	11.88	23.06	13.07	12.07
Monthly					
2004:					
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.	15.98	12.33	22.82	12.75	11.77
2005:					
Aug.	15.86	11.76	23.10	13.50	12.37
Sept.	15.62	11.45	23.10	13.20	12.01
Oct.	15.44	11.34	23.10	12.00	11.53
Nov. 2/	15.27	11.17	23.10	12.33	11.14

1/ Marketing year beginning September 1. 2/ Preliminary. 3/ Bulk-industrial, unmodified. NQ=Not Quoted

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-Sept.	Mkt. yr.	June-Sept.	June-Sept.
Oats:			Thousand tons		
Canada	1,207	468	1,223	220	349
Finland	172	75	80	31	35
Sweden	167	71	209	117	100
Total 1/	1,547	613	1,513	368	484
Barley, malting:					
Canada	320	46	183	115	31
Total 1/	399	98	205	136	32
Barley, other: 2/					
Canada	50	5	59	15	12
Total 1/	50	5	59	15	12

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	------2003/04--------		------2004/05--------		2005/2006
	Mkt. yr.	Sept.	Mkt. yr.	Sept.	Sept.
			1,000 metric tons		
Corn:					
Japan	14,611	1,015	15,424	1,376	898
Mexico	5,683	352	5,814	409	466
Taiwan	4,742	367	4,332	383	494
S. Korea	3,660	2	2,087	288	397
Egypt	3,198	453	3,854	375	260
Canada	2,029	293	2,343	297	160
Colombia	1,782	110	1,947	131	58
Algeria	1,270	185	1,008	73	27
Israel	1,176	61	423	38	9
Dominican Republic	809	29	989	42	60
Syria	783	58	1,308	115	95
Morocco	713	27	825	77	33
Turkey	655	-	10	-	0
Venezuela	653	111	183	129	39
Tunisia	618	21	209	26	51
Costa Rica	565	18	525	34	54
Guatemala	538	73	608	48	23
El Salvador	483	64	457	37	35
Saudi Arabia	483	91	137	11	-
Cuba	473	59	450	28	22
Sub-Saharan Africa	263	1	138	7	-
EU-25	157	2	52	3	1
Peru	148	-	232	9	27
Iran	64	--	--	-	--
Former USSR	70	-	17	0	-
Others	2,631	249	2,253	256	115
Total	48,258	3,641	45,625	4,191	3,326
Sorghum:					
Mexico	2,990	311	3,016	323	219
Japan	935	154	1,147	108	62
EU-25	832	142	433	-	-
Israel	131	26	27	-	-
Others	161	16	50	13	30
Total	5,049	649	4,673	445	311
	-----2003/2004------		------2004/2005------		2005/2006
	Mkt. yr.	June-Sept.	Mkt. yr.	June-Sept.	June-Sept.
Barley:					
Japan	216	55	289	41	140
Saudi Arabia	113	-	59	-	58
Canada	37	24	78	15	22
Mexico	15	5	41	9	17
Other	28	14	38	7	81
Total	409	98	506	73	317

1/ Totals may not add due to rounding.

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