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Feed Outlook

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Corn Use Lowered in 2009/10

Contents

Tables

Web Sites

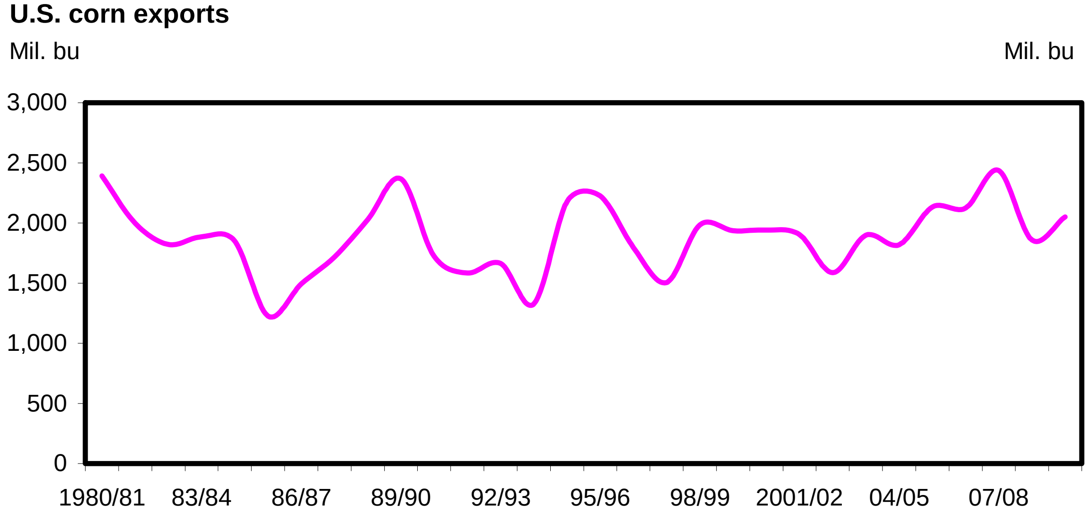
The next release is Jan. 14, 2010.

Approved by the World Agricultural Outlook Board.

The 2009/10 U.S. corn use forecast is lower this month as exports are reduced due to increased competition from other countries and October-November U.S. shipments are slowed by the delayed harvest. Increased corn production and exports are projected for Ukraine. World coarse grain production prospects are reduced this month mostly due to a large drop in India's millet output. U.S. corn, sorghum, barley, and oat farm prices are unchanged.

Figure 1

U.S. corn exports



Source: USDA, World Agricultural Outlook Board, *WASDE.*

Domestic Outlook

Feed Grain Export Prospects Lowered This Month

Feed grain supplies for 2009/10 are unchanged from November, and are up 19.5 million metric tons from 2008/09. The year-to-year supply increase reflects higher production and beginning stocks as compared with last year. Imports are expected to be lower in 2009/10 at a projected 2.5 million tons.

Total feed grain use is lower this month, as corn exports are forecast lower. Exports for 2009/10 are down 1.3 million metric tons to 55.9 million. Domestic use of the four feed grains is unchanged. The decrease in exports resulted in ending stocks being raised by 1.3 million tons to 47.4 million. In 2008/09, ending stocks for the four feed grains totaled 47.1 million tons.

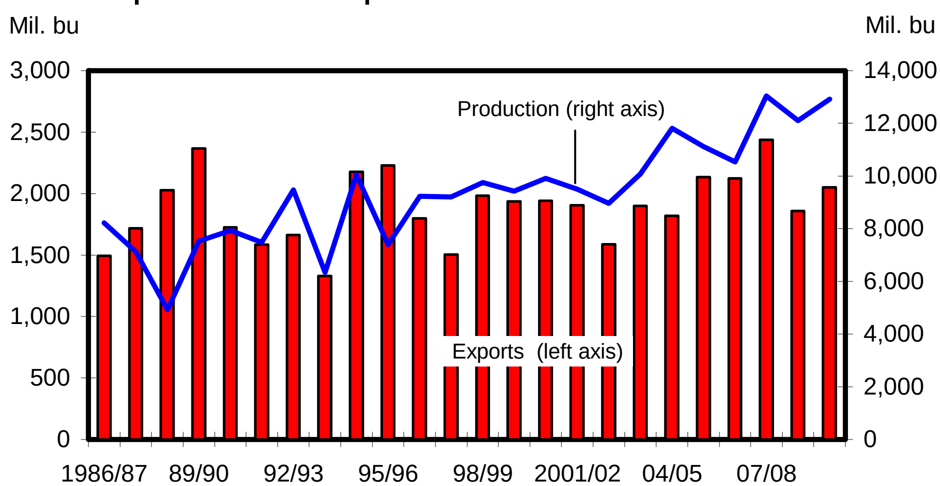
Feed and residual use for the four feed grains plus wheat converted to a September-August marketing year is lowered fractionally this month to 149.2 million tons, due to decreases in wheat feeding. Grain consuming animal units are down slightly to 91.71 million units in 2009/10. This is a result of slower-than-expected growth in broiler and turkey production as recent hatchery data show few signs of expansion. Dairy cow liquidation has also been slower than anticipated, and higher forecast milk prices in 2010 are expected to slow the rate of decline in cow numbers. Although some recovery is expected in poultry into 2010, beef, pork, and poultry meat production for 2010 are all lowered this month. Feed and residual use per animal unit decreased fractionally this month to 1.63 metric tons, compared to 1.57 tons in 2008/09.

Corn Exports Lowered for 2009/10

Corn exports are lowered 50 million bushels to 2.05 billion bushels this month due to the slow pace of export shipments and increased competition from larger foreign supplies. However, the 2009/10 forecast is 192 million bushels above exports for 2008/09.

Figure 2

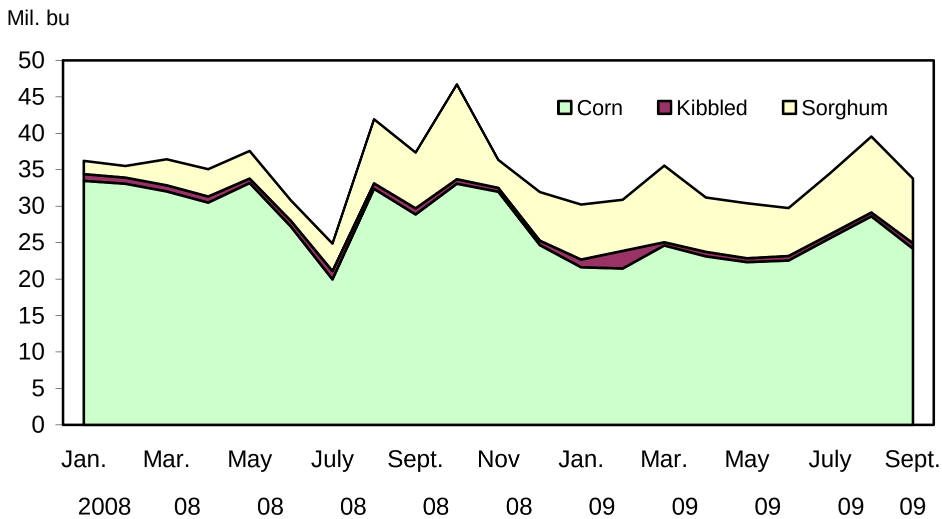
U.S. corn production and exports



Source: USDA, World Agricultural Outlook Board, *WASDE.*

Figure 3

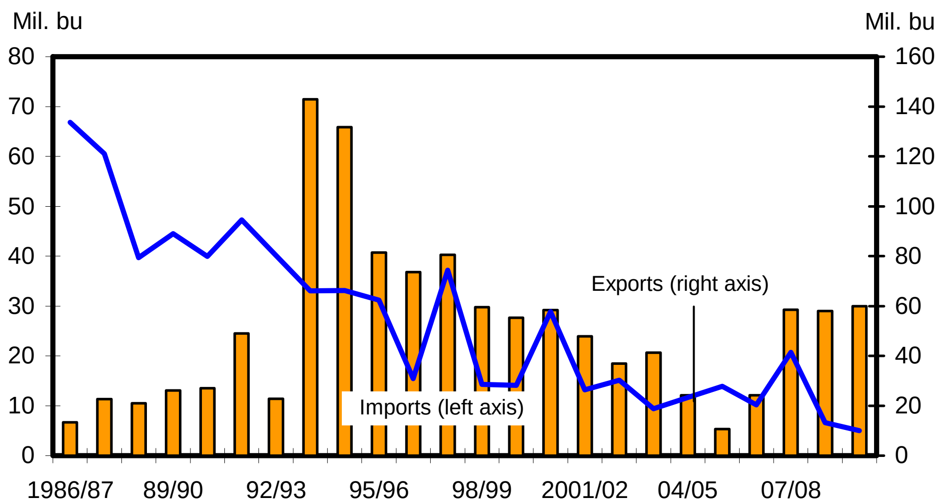
U.S. corn and sorghum exports to Mexico



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

Figure 4

U.S. barley imports and exports



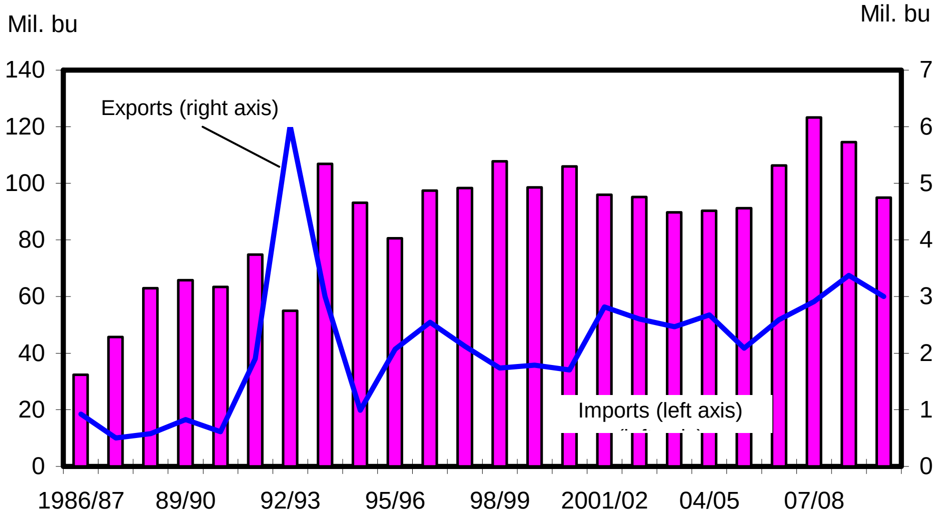
Source: USDA, World Agricultural Outlook Board, *WASDE.*

There are no other changes made in corn use this month, so ending stocks are raised 50 million bushels to 1.675 billion bushels. This is 1 million bushels above last year's ending stocks. Although corn supplies are up 866 million bushels from 2008/09, stronger domestic use and higher year-to-year exports are expected to increase total disappearance 865 million bushels in 2009/10. Rising domestic use reflects year-to-year increases in corn used for ethanol production and feed residual use. Higher feed and residual use mostly reflects higher expected residual loss with the larger crop and delayed harvest.

Prices received by farmers for corn remain unchanged this month at $3.25-$3.85 per bushel.

Figure 5

U.S. oat imports and exports



Source: USDA, World Agricultural Outlook Board, *WASDE.*

International Outlook

U.S. Corn Export Forecast Reduced

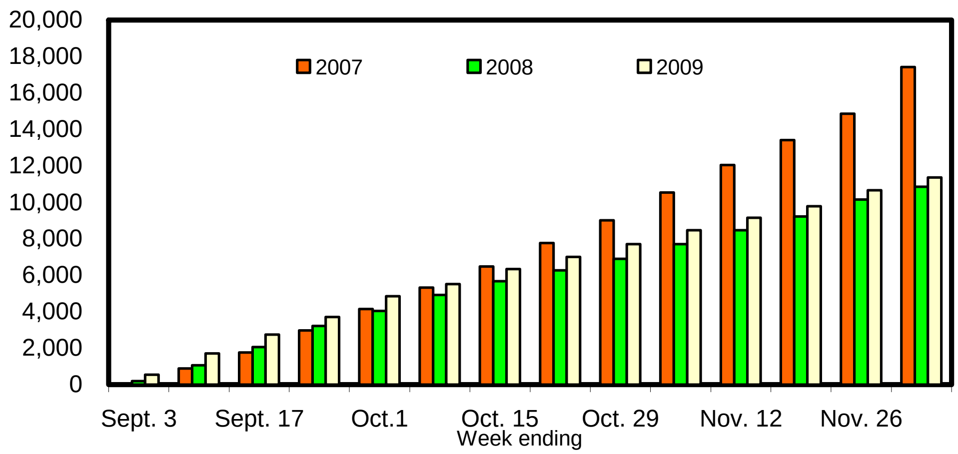
Projected (October-September trade year) U.S. corn exports for 2009/10 are reduced 1.0 million tons this month to 52 million (September-August marketing year exports are down 50 million bushels to 2.05 billion). The pace of export shipments and sales during October and November slowed enough to erode annual prospects. The late U.S. corn harvest and the heavy pace of soybean exports limited U.S. corn exports, and strong competition from other countries was crucial. Argentina provided export quota for old-crop corn and Brazil subsidized the movement of second-crop corn from the interior to coastal areas, making corn exports price competitive. Ukraine's corn production is raised 0.5 million tons this month to 10.5 million, supporting the exceptionally rapid pace of corn exports reported in the first months of 2009/10. Ukraine corn exports for 2009/10 are up 1.0 million tons to 5.0 million. Russia has also exported corn in October and November, boosting projected exports 50,000 tons to 100,000.

Census corn exports for October 2009 were 3.5 million tons, nearly the same as a year earlier. However, November 2009 corn export inspections were 7 percent less than the previous year's relatively slow pace. As of December 3, 2009, outstanding export sales of corn reached 10.1 million tons, up 15 percent from a year ago with much of the increase coming from sales in September 2009 when U.S. corn prices were more competitive and from pre-season sales. Trade year 2009/10 exports are forecast up 9 percent compared to the previous year, so the volume of additional sales from December 2009 through September 2010, which get shipped during the October-September trade year, is expected to be larger than a year earlier. U.S. prices are expected to be more competitive in coming months, and competition from countries like Ukraine is expected to erode as the season progresses.

Figure 6

U.S corn accumulative exports

Thousand metric tons



Source: USDA, Foreign Agricultural Service, *Export Sales Weekly Historical Data* .

Corn import forecasts for 2009/10 are nearly unchanged this month with a small increase for Nicaragua based on reduced production. Import changes for 2008/09 based on more complete trade data included an increase of 0.5 million tons for Iran to 3.6 million, and an increase of 0.2 million tons for Egypt to 5.0 million. India's 2008/09 corn exports are revised upward 0.9 million tons to 1.5 million.

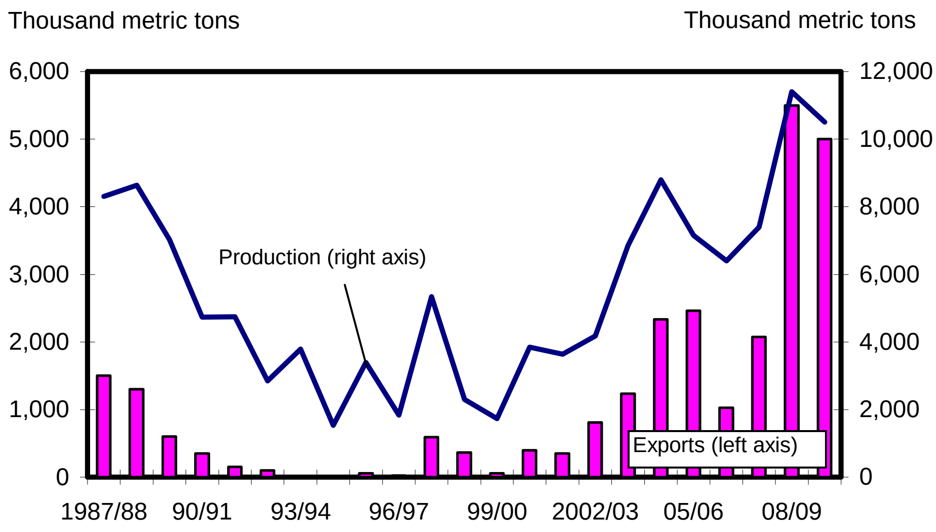
Barley trade changes for 2009/10 include offsetting changes for the EU and Australia. Australia's exports are up 0.3 million tons to 3.8 million this month based on increased production prospects and competitive prices. However, EU barley export prospects are cut 0.3 million tons to 2.0 million as the pace of export licenses has been slow. Barley prices in the EU have been supported by sales into government intervention stocks, making export prices uncompetitive compared to other sources. Sorghum trade changes for 2009/10 include a small increase in imports by Morocco and exports by South Africa.

World Coarse Grain Production Reduced

Global coarse grain production in 2009/10 is projected down 2.4 million tons this month to 1.09 billion. A sharp drop in India more than offsets increases elsewhere. India's millet production is down 4.0 million tons to 8.0 million. Area is down 3.0 million hectares to 9.0 million as millet seeding on unplanted rice acres was much less than expected. The erratic monsoon rainfall contributed to reduced area and trimmed yields.

Figure 7

Ukraine corn production and exports



Source: USDA, Foreign Agricultural Service, *Grain: World Markets and Trade (Grain Circular).*

Other reductions in projected 2009/10 production were small, including a reduction due to drought of 0.1 million tons for corn in Nicaragua to 0.4 million, with a slight reduction for sorghum as well. Statistics Canada reported oats production down 0.1 million tons to 2.8 million due to reduced area and slightly lower rye yields. There are also small reductions for oats in Australia.

Harvest reports in Ukraine and government forecasts in Australia indicate increased yields, boosting corn production in Ukraine and barley in Australia 0.5 million tons. Statistics Canada also reported increased barley yields, boosting Canadian production 0.3 million tons to 9.5 million, with smaller increases for corn and mixed grain. Belarus also reported increased barley yields, boosting production 0.2 million tons to 1.7 million; while rye increased 0.1 million tons to 1.7 million and oats increased slightly. In the EU, France reported a 0.1-million-ton increase in mixed grain production and a small increase in barley. Brazilian sorghum area is reported higher, boosting production prospects 0.1 million tons to 1.9 million.

Contributing to the 3.0-million-ton-reduction in 2009/10 global coarse grain supply this month is a 0.6-million-ton reduction in beginning stocks. The historical series for barley feeding and food, seed, and industrial use in Kazakhstan and corn feeding in Iran are increased this month, reducing Kazakh 2009/10 barley beginning stocks 0.5 million tons and Iran's 2009/10 corn stocks 0.3 million tons. Coarse grain beginning stocks were increased 0.2 million tons each for Syria (barley) and Turkey (corn), with small changes in numerous other countries mostly based on 2008/09 trade revisions.

Coarse Grain Use Reduced, Feed Increased

Total world 2009/10 coarse grain consumption is projected down 2.2 million tons this month to 1.1 billion. India's food, seed, and industrial use drops dramatically, down 3.8 million tons to 25.5 million. Most of the food use drop is in millet, down 3.1 million tons, due to reduced production. However, corn food use also drops 0.7 million tons as more corn is expected to be fed to animals to maintain growth in poultry and egg production. Millet feed use is reduced 0.7 million tons because of reduced supplies. Corn feed use is increased 0.8 million tons to 7.5 million, boosting total coarse grain feed use 0.1 million tons to 9.7 million.

Use changes in other countries were smaller, but in aggregate partly offset the decline in India's use. EU mixed grain feed use is up 0.5 million tons this month, more than offsetting a 0.1-million-ton reduction in sorghum feed use. Canada's barley feed use is up 0.3 million tons due to increased production. Kazakh barley use is up 0.25 million tons, mostly in food use. For Belarus, coarse grain use is up 0.2 million tons with a decline in food use and a larger increase in feed. Syria's barley feed use is up 0.15 million tons this month, Ukraine's coarse grains use is up 0.15 million, Morocco's barley food use is up 0.1 million, and Iran's corn use is up 0.1 million. Reduced use is forecast for sorghum in China, down 0.2 million tons. In Australia, coarse grains use is projected up 0.15 million tons. For Nicaragua, corn use is down 0.1 million tons.

Global Coarse Grain Stocks Reduced

World coarse grain stocks are projected down 0.8 million tons this month to 176.5 million tons, but with increased U.S. stocks, foreign stocks are down 2.1 million tons to 129.1 million. The largest reduction, 0.8 million tons, is for Kazakhstan barley due to revisions for several years' use and stocks. Ukraine coarse grain stocks prospects are down 0.7 million tons, mostly due to strong corn exports. Several years of revised corn use and stocks drops Iran's corn stocks 0.4 million tons. India's millet and corn revisions drop coarse grain stocks 0.3 million tons. Australia and China have smaller increases this month in coarse grain stocks prospects.

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www.usda.gov/oce/forum/

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Data

Feed Grains Database (http://www.ers.usda.gov/data/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.

Related Websites

Feed Outlook
(http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1273)
WASDE (http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194)
Grain Circular (http://www.fas.usda.gov/grain/circular/2009/06-09/graintoc.asp)
World Agricultural Production (http://www.fas.usda.gov/wap_arc.asp)
Corn Briefing Room (http://www.ers.usda.gov/briefing/corn/)

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Table 1--Feed grains: U.S. quarterly supply and disappearance (million bushels), 12/14/2009

Commodity	Market year	Quarter 1/	Beginning stocks	Production	Imports	Total Supply	Food, seed, and industrial use	Feed and residual use	Exports	Total disappearance	Ending stocks	Farm price 2/ (dollars per bushel)
Corn	2006/07	Sep-Nov	1,967	10,531	1	12,499	799	2,172	596	3,567	8,933	2.62
		Dec-Feb	8,933		2	8,934	821	1,533	513	2,866	6,068	3.12
		Mar-May	6,068		5	6,074	918	1,127	495	2,540	3,533	3.44
		Jun-Aug	3,533		4	3,537	953	760	521	2,233	1,304	3.37
		Mkt yr	1,967	10,531	12	12,510	3,490	5,591	2,125	11,207	1,304	3.04
	2007/08	Sep-Nov	1,304	13,038	2	14,344	971	2,402	693	4,066	10,278	3.34
		Dec-Feb	10,278		3	10,281	1,032	1,748	642	3,422	6,859	4.05
		Mar-May	6,859		10	6,868	1,175	1,082	583	2,840	4,028	4.99
		Jun-Aug	4,028		5	4,033	1,209	681	519	2,409	1,624	5.33
		Mkt yr	1,304	13,038	20	14,362	4,387	5,913	2,437	12,737	1,624	4.20
	2008/09	Sep-Nov	1,624	12,101	3	13,728	1,208	1,994	449	3,651	10,078	4.43
		Dec-Feb	10,078		4	10,082	1,169	1,583	373	3,124	6,957	4.17
		Mar-May	6,957		5	6,962	1,237	967	497	2,701	4,261	3.89
		Jun-Aug	4,261		1	4,263	1,340	710	539	2,589	1,674	3.66
		Mkt yr	1,624	12,101	14	13,739	4,953	5,254	1,858	12,065	1,674	4.06
	2009/10	Mkt yr	1,674	12,921	10	14,605	5,480	5,400	2,050	12,930	1,675	3.25-3.85
Sorghum	2006/07	Sep-Nov	65.66	276.82		342.49	13.22	80.65	36.42	130.29	212.19	3.06
		Dec-Feb	212.19		0.04	212.23	13.23	13.92	42.86	70.01	142.22	3.59
		Mar-May	142.22			142.22	13.84	18.29	35.23	67.35	74.87	3.56
		Jun-Aug	74.87		0.04	74.91	4.72	0.06	38.08	42.86	32.05	3.27
		Mkt yr	65.66	276.82	0.08	342.56	45.00	112.92	152.59	310.51	32.05	3.29
	2007/08	Sep-Nov	32.05	497.45	0.02	529.52	8.50	136.07	93.70	238.27	291.25	3.48
		Dec-Feb	291.25		0.00	291.25	8.50	5.86	90.99	105.34	185.91	4.12
		Mar-May	185.91		0.01	185.91	9.30	17.88	57.72	84.90	101.02	5.15
		Jun-Aug	101.02		0.01	101.03	8.86	5.09	34.33	48.28	52.75	5.12
		Mkt yr	32.05	497.45	0.04	529.54	35.16	164.89	276.74	476.79	52.75	4.08
	2008/09	Sep-Nov	52.75	472.34	0.11	525.20	27.32	141.68	44.16	213.16	312.05	3.85
		Dec-Feb	312.05		0.02	312.07	27.32	44.08	32.18	103.57	208.50	2.98
		Mar-May	208.50			208.50	28.31	42.29	35.68	106.28	102.22	3.14
		Jun-Aug	102.22			102.22	12.05	3.99	31.42	47.47	54.75	3.09
		Mkt yr	52.75	472.34	0.13	525.22	95.00	232.04	143.43	470.48	54.75	3.20
	2009/10	Mkt yr	54.75	363.81		418.56	90.00	140.00	140.00	370.00	48.56	2.85-3.45

Table 1--Feed grains: U.S. quarterly supply and disappearance, cont. (million bushels), 12/14/2009

Commodity, market year, and quarter 1/			Beginning stocks	Production	Imports	Total Supply	Food, seed, and industrial use	Feed and residual use	Exports	Total disappearance	Ending stocks	Farm price 2/ (dollars per bushel)
Barley	2006/07	Jun-Aug	108	180	1	289	41	34	2	76	213	2.72
		Sep-Nov	213		4	217	36	-1	9	44	173	2.74
		Dec-Feb	173		3	176	37	14	8	59	117	3.00
		Mar-May	117		4	121	48	2	2	52	69	3.10
		Mkt yr	108	180	12	300	162	49	20	231	69	2.85
	2007/08	Jun-Aug	69	210	4	283	45	48	2	94	189	3.50
		Sep-Nov	189		8	196	41	-3	23	61	136	4.27
		Dec-Feb	136		9	144	41	-16	9	34	110	4.39
		Mar-May	110		9	119	42	2	8	51	68	4.34
		Mkt yr	69	210	29	308	169	30	41	240	68	4.02
	2008/09	Jun-Aug	68	240	6	315	43	60	3	106	209	5.32
		Sep-Nov	209		9	218	43	-5	7	45	173	5.75
		Dec-Feb	173		8	180	43	7	2	51	129	5.28
		Mar-May	129		6	135	41	5	1	46	89	4.88
		Mkt yr	68	240	29	337	169	67	13	249	89	5.37
	2009/10	Jun-Aug	89	227	6	322	43	38	2	83	239	
		Mkt yr	89	227	30	346	170	50	10	230	116	4.10-4.60
Oats	2006/07	Jun-Aug	53	94	28	174	16	57	1	74	100	1.73
		Sep-Nov	100		34	134	17	18	1	36	99	1.82
		Dec-Feb	99		21	120	16	32	1	49	71	2.17
		Mar-May	71		23	94	25	18	1	43	51	2.44
		Mkt yr	53	94	106	252	74	125	3	202	51	1.87
	2007/08	Jun-Aug	51	90	21	162	16	57	0	74	88	2.31
		Sep-Nov	88		42	131	17	19	1	36	94	2.50
		Dec-Feb	94		28	122	17	26	1	43	79	2.92
		Mar-May	79		32	111	25	19	1	45	67	3.49
		Mkt yr	51	90	123	264	74	120	3	198	67	2.63
	2008/09	Jun-Aug	67	89	32	188	17	51	1	69	119	3.30
		Sep-Nov	119		36	155	17	21	1	40	115	3.23
		Dec-Feb	115		23	138	17	25	1	43	95	2.83
		Mar-May	95		24	119	24	11	1	35	84	2.60
		Mkt yr	67	89	115	270	74	109	3	186	84	3.15
	2009/10	Jun-Aug	84	93	27	204	17	59	1	76	128	
		Mkt yr	84	93	95	272	75	120	3	198	74	2.00-2.30

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Corn and sorghum, September 1-August 31 marketing year; Barley and oats, June 1-May 31 marketing year.
2/ Average price received by farmers based on monthly price weighted by monthly marketings. For the latest market year, quarterly prices are calculated by using the current monthly prices weighted by the monthly marketings for those months for the previous 5 years divided by the sum of marketings for those months.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Data run: 12/10/2009

Table 2--Feed and residual use of wheat and coarse grains, 12/14/2009

Market year and		Corn	Sorghum	Barley	Oats	Feed grains	Wheat	Energy	Grain	Energy
2007/08	Q1 Sep-Nov	61.0	3.5	-0.1	0.4	64.8	-3.3	61.5		
	Q2 Dec-Feb	44.4	0.1	-0.3	0.4	44.7	-1.2	43.4		
	Q3 Mar-May	27.5	0.5	0.0	0.4	28.3	-2.1	26.3		
	Q4 Jun-Aug	17.3	0.1	1.3	0.8	19.6	10.7	30.3		
	MY Sep-Aug	150.2	4.2	0.9	2.0	157.3	4.1	161.5	95.1	1.70
2008/09	Q1 Sep-Nov	50.7	3.6	-0.1	0.4	54.6	-3.4	51.2		
	Q2 Dec-Feb	40.2	1.1	0.1	0.4	41.9	0.7	42.7		
	Q3 Mar-May	24.6	1.1	0.1	0.2	26.0	-1.0	24.9		
	Q4 Jun-Aug	18.0	0.1	0.8	0.9	19.9	7.0	26.9		
	MY Sep-Aug	133.5	5.9	1.0	2.0	142.3	3.3	145.6	92.8	1.57
2009/10	MY Sep-Aug	137.2	3.6	1.6	2.0	144.3	4.9	149.2	91.7	1.63

1/ Corn and sorghum, September 1-August 31 marketing year; Barley and oats, June 1-May 31 marketing year.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Data run: 12/10/2009

Table 3--Cash feed grain prices, 12/14/2009

Mkt year and month 1/	Corn, No. 2 yellow, Central IL (dollars per bushel)			Corn, No. 2 yellow, Gulf ports, LA (dollars per bushel)			Sorghum, No. 2 yellow, Plainview to Muleshoe, TX (dollars per cwt)			Sorghum, No. 2 yellow, Gulf ports, LA (dollars per cwt)		
	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10
Sep	3.15	5.00	3.10	4.05	5.94	3.82	5.88	8.19	4.48	8.10	9.55	6.86
Oct	3.28	3.69	3.52	4.17	4.65	4.25	5.90	5.85	5.53	7.84	7.40	7.86
Nov	3.66	3.42	3.62	4.35	4.18	4.36	6.23	5.26	6.31	7.77	6.55	8.24
Dec	4.03	3.33		4.58	4.02		8.48	4.63		8.96	6.69	
Jan	4.55	3.61		5.25	4.39		7.97	5.13		10.25	6.85	
Feb	4.91	3.46		5.59	4.15		8.45	4.81		10.04	6.56	
Mar	5.15	3.60		5.95	4.18		8.97	5.18		10.53	6.92	
Apr	5.59	3.69		6.26	4.29		9.78	5.28		11.12	6.78	
May	5.58	3.98		6.19	4.58		9.82	5.94		10.92	7.56	
Jun	6.55	3.97		7.29	4.56		11.61	5.90		12.23	7.78	
Jul	5.97	3.22		6.74	3.86		10.42	4.23		10.58	6.64	
Aug	5.04	3.21		5.97	3.87		8.40	4.83		9.38	6.94	
Mkt year	4.79	3.68		5.53	4.39		8.49	5.44		9.81	7.18	

	Barley, No. 2 feed, Minneapolis, MN (dollars per bushel)			Barley, No. 3 malting, Minneapolis, MN (dollars per bushel)			Oats, No. 2 white heavy, Minneapolis, MN (dollars per bushel)		
	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10
Jun	3.53	5.12	2.76	4.53	7.41	4.63	2.90	4.07	2.33
Jul	3.36	5.12	2.06	4.41	7.41	4.19	2.69	4.07	2.15
Aug	3.58	4.08	1.73	4.38	7.03		2.61		2.12
Sep	5.03	3.82	1.83	5.03	6.51		2.68		2.03
Oct	5.50	3.15	2.07	6.54			2.70		2.34
Nov	5.04	3.02	2.46	6.37	5.15	3.45	2.79	2.14	2.56
Dec	5.24	2.51		6.61	4.99		2.95	2.13	
Jan	5.73	3.06		6.97	5.20		3.24	2.18	
Feb	5.28	2.49		7.08	5.05		3.66	1.89	
Mar	5.43	2.56		7.23			3.82	1.97	
Apr	5.35	2.74		7.25	3.90		3.75	2.01	
May	5.24	2.86		7.29	4.29		3.96	2.33	
Mkt year	4.86	3.38		6.14	5.69		3.15	2.53	

1/ Corn and sorghum, September 1-August 31 marketing year; Barley and oats, June 1-May 31 marketing year. Simple average of monthly prices for the marketing year.
Source: USDA, Agricultural Marketing Service, http://marketnews.usda.gov/portal/lg.

Data run: 12/10/2009

Table 4--Selected feed and feed byproduct prices (dollars per ton), 12/14/2009

Mkt year and month 1/	Soybean meal, high protein, Central Illinois, IL			Cottonseed meal, 41% solvent, Memphis, TN			Corn gluten feed, 21% protein, Midwest			Corn gluten meal, 60% protein, Midwest		
	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10
Oct	260.55	260.66	325.69	183.40	238.75	250.00	105.00	91.25	73.13	472.50	464.13	606.25
Nov	280.76	267.37	328.18	176.25	225.00	260.00	129.38	90.63	84.88	495.63	406.25	595.00
Dec	314.78	268.24		196.67	229.50		134.17	79.60		540.79	389.00	
Jan	331.28	306.85		273.60	237.50		135.60	96.13		545.00	469.38	
Feb	345.88	297.42		292.00	236.25		128.75	98.88		543.13	539.38	
Mar	331.57	292.22		245.00	213.00		117.19	75.40		561.88	424.38	
Apr	329.94	324.27		230.00	212.50		129.10	66.63		547.00	443.13	
May	325.48	380.37		240.50	236.25		114.38	68.25		529.00	564.38	
Jun	370.92	418.47		293.25	306.00		112.00	78.70		524.38	630.00	
Jul	412.25	373.18		333.00	305.00		125.70	62.63		554.50	532.50	
Aug	355.35	405.27		290.00	315.00		108.13	61.13		505.00	495.00	
Sep	352.70	379.68		292.00	308.00		99.30	59.80		495.50	508.50	
Mkt yr	334.29	331.17		253.81	255.23		119.89	77.42		526.19	488.84	

	Meat and bone meal, Central US			Distillers dried grains, Lawrenceburg, IN			Wheat middlings, Kansas City, MO			Alfalfa hay, weighted-average farm price 2/			
	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2007/08	2008/09	2009/10	2006/07	2007/08	2008/09	2009/10
Oct	248.71	276.35	268.05	115.00	135.00	102.50	106.00	124.91	90.39	113.00	136.00	171.00	109.00
Nov	248.49	253.61	298.95		126.25	122.50	120.14	127.71	118.48	110.00	136.00	165.00	110.00
Dec	282.34	233.55			115.00		137.29	129.00		111.00	135.00	152.00	
Jan	326.25	251.80			105.00		142.36	122.83		112.00	136.00	148.00	
Feb	375.48	284.28		165.00	115.00		170.65	125.36		115.00	138.00	141.00	
Mar	379.78	307.61		165.00	125.00		129.28	69.64		121.00	144.00	138.00	
Apr	319.25	346.35		160.00	117.50		120.84	82.62		127.00	146.00	131.00	
May	279.33	384.50		160.00	115.00		119.95	87.70		142.00	177.00	137.00	
Jun	322.83	451.70		163.75	115.00		129.71	76.66		137.00	174.00	128.00	
Jul	397.21	368.75		165.00	130.00		150.52	75.02		136.00	179.00	120.00	
Aug	375.45	362.17		165.00	115.00		138.33	76.19		135.00	179.00	111.00	
Sep	378.19	357.93		150.00	90.00		130.05	61.64		135.00	175.00	110.00	
Mkt yr	327.78	323.22		156.53	116.98		132.93	96.61		226.00	275.00	337.00	

1/ October 1-September 30 except for hay. Simple average of monthly prices for the marketing year except for hay.
2/ May 1-April 30 marketing year. U.S. season-average price based on monthly price received by farmers weighted by monthly marketings.
Source: USDA, Agricultural Marketing Service, http://marketnews.usda.gov/portal/lg, and USDA, National Agricultural Statistics Service, http://www.nass.usda.gov/Data_and_Statistics/Quick_Stats/index.asp.

Table 5--Corn: Food, seed, and industrial use (million bushels), 12/14/2009

Mkt year and qtr 1/		High-fructose	Glucose and	Starch	Alcohol for	Alcohol for	Cereals and	Seed	Total food,
2007/08	Q1 Sep-Nov	119.87	58.18	67.88	643.85	32.90	47.84	0.00	970.52
	Q2 Dec-Feb	112.34	56.01	65.13	716.22	34.69	47.84	0.00	1,032.22
	Q3 Mar-May	125.74	59.86	65.21	818.61	36.27	48.36	20.72	1,174.76
	Q4 Jun-Aug	132.35	61.54	63.56	870.53	31.54	48.36	1.13	1,209.01
	MY Sep-Aug	490.30	235.59	261.77	3,049.21	135.40	192.40	21.84	4,386.51
2008/09	Q1 Sep-Nov	110.15	59.43	62.03	895.41	32.78	47.91	0.00	1,207.71
	Q2 Dec-Feb	107.43	53.34	54.12	871.80	34.33	47.91	0.00	1,168.93
	Q3 Mar-May	122.26	55.78	54.32	899.33	35.90	48.44	20.50	1,236.53
	Q4 Jun-Aug	126.21	61.50	61.18	1,010.34	31.00	47.84	1.60	1,339.66
	MY Sep-Aug	466.04	230.06	231.65	3,676.88	134.00	192.10	22.10	4,952.83
2009/10	MY Sep-Aug	470.00	230.00	230.00	4,200.00	134.00	193.30	22.70	5,480.00

1/ September-August. Latest data may be preliminary or projected.
Source: Calculated by USDA, Economic Research Service.

Date run: 12/10/2009

Table 6--Wholesale corn milling product and byproduct prices, 12/14/2009

Mkt year and month 1/	Corn meal, yellow, Chicago, IL (dollars per cwt)		Corn meal, yellow, New York, NY (dollars per cwt)		Corn starch, Midwest 3/ (dollars per cwt)		Dextrose, Midwest (cents per pound)		High-fructose corn syrup (42%), Midwest (cents per pound)	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
Sep	19.70	16.80	22.00	19.10	17.74	14.41	31.35	34.85	18.88	22.38
Oct	17.23	18.00	19.54	20.30	18.76	13.78	32.75	34.85	20.28	22.38
Nov	16.27	18.02	18.57	20.32	15.88	14.62	34.85	34.85	22.38	22.38
Dec	17.01		19.32		15.19		34.85		22.38	
Jan	17.20		19.50		15.04		34.85		22.38	
Feb	16.74		19.04		16.00		34.85		22.47	
Mar	17.69		20.00		14.56		34.85		22.38	
Apr	17.76		20.07		15.49		34.85		22.38	
May	18.41		20.72		16.06		34.85		22.38	
Jun	17.96		20.26		16.18		34.85		22.38	
Jul	16.67		18.98		15.88		34.85		22.38	
Aug	16.88		19.18		14.17		34.85		22.38	
Mkt year 2/	17.46		19.76		15.91		34.38		21.92	

1/ September-August. Latest month is preliminary.
2/ Simple average of monthly prices for the marketing year.
3/ Bulk-industrial, unmodified.
Source: Milling and Baking News, except for corn starch which is from private industry.

Date run: 12/10/2009

Table 7--U.S. feed grains imports by selected sources (1,000 metric tons) 1/, 12/14/2009

Import and country/region		2007/08 Mkt year	2007/08 Jun-Oct	2008/09 Mkt year	2008/09 Jun-Oct	2009/10 Jun-Oct
Oats	Canada	2,081	902	1,936	1,003	728
	Finland	31	12	29		12
	Sweden	6		1		
	All other countries	7	1	9	4	0
	Total 2/	2,125	915	1,975	1,007	740
Malting barley	Canada	551	163	573	249	194
	All other countries	3	0	1	0	0
	Total 2/	554	164	574	249	194
Other barley 3/	Canada	82	34	58	25	13
	All other countries	1	0	0	0	0
	Total 2/	82	34	58	25	13

1/ Grain only. Market year (June-May) and market year to date.
2/ Totals may not add due to rounding.
3/ Grain for purposes other than malting, such as feed and seed use.
Source: U.S. Department of Commerce, Bureau of the Census, Foreign Trade Statistics.

Date run: 12/10/2009

Table 8--U.S. feed grain exports by selected destinations (1,000 metric tons) 1/, 12/14/2009

Export and country/region		---------- 2007/08 ---------- Mkt year	Sep-Oct	--------- 2008/09 ---------- Mkt year	Sep-Oct	2009/10 Sep-Oct
Corn	Japan	14,689	2,156	15,694	2,491	2,436
	Mexico	9,818	1,977	7,845	1,575	1,136
	South Korea	8,556	1,088	5,209	691	1,355
	China (Taiwan)	3,844	564	3,614	318	470
	Canada	3,140	614	1,841	443	467
	Egypt	3,124	908	2,333	406	560
	Colombia	2,945	456	1,418	429	334
	Israel	1,332	378	172	67	
	Syria	1,305	430	512	135	116
	Dominican Republic	1,091	178	983	202	126
	Saudi Arabia	1,053	235	504	111	47
	Algeria	1,006	344	104	35	26
	Venezuela	974	0.003	1,204	172	151
	Morocco	900	188	464	0.100	217
	Cuba	810	127	707	128	105
	Costa Rica	684	124	572	95	73
	Guatemala	630	101	639	123	118
	Tunisia	525	177	76	25	22
	El Salvador	493	85	351	44	81
	Ecuador	477	138	217	0.028	
	Iran	463	133	64		
	Turkey	438	27	29	0.147	
	Chile	406	34	63	0.851	0.512
	Peru	398	105	330	0.013	270
	Panama	387	64	346	49	69
	All other countries	2,426	483	1,894	212	257
	Total 2/	61,913	11,110	47,184	7,750	8,439
Sorghum	European Union-27	4,385	1,204	41	39	
	Mexico	1,069	182	2,464	526	394
	Sub-Saharan Africa	682	85	765	244	161
	Japan	524	101	307	49	71
	All other countries	370	97	66	24	23
	Total 2/	7,030	1,668	3,643	882	648
		---------- 2007/08 ---------- Mkt year	Jun-Oct	--------- 2008/09 ---------- Mkt year	Jun-Oct	2009/10 Jun-Oct
Barley	Japan	545	95	126	113	10
	Saudi Arabia	171	171			
	Canada	57	25	41	24	19
	Mexico	48	18	88	50	19
	All other countries	81	55	32	29	3
	Total 2/	902	364	288	216	50

1/ Grain only. Market year (September-August for corn and sorghum, June-May for barley) and market year to date.
2/ Totals may not add due to rounding.
Source: U.S. Department of Commerce, Bureau of the Census, Foreign Trade Statistics.

Date run: 12/10/2009