Feed Situation

Economics, Statistics, and Cooperatives Service

U.S. Department of Agriculture

Approved by the World Food and Agricultural Outlook and Situation Board

FdS-275

November 1979

TABLE 1.--FEED GRAINS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR 2/	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 3/	PRIVATELY OWNED 4/	TOTAL
	MILLION METRIC TONS													
1975/76	15.3	184.7	0.4	200.4	11.0	4.6	1.5	116.1	133.2	50.0	183.2	---	17.2	17.2
1976/77	17.2	193.5	0.3	211.0	11.5	4.8	1.6	112.6	130.5	50.6	181.1	---	29.9	29.9
1977/78	29.9	203.4	0.3	233.6	12.6	4.8	1.5	117.3	136.2	56.3	192.5	0.6	40.5	41.1
1978/79 5/	41.2	217.3	0.3	258.8	13.2	5.1	1.4	133.1	152.8	60.2	213.0	3.7	42.1	45.8
1979/80*	45.8	224.1 (± 6)	0.3	270.2 (± 6)	13.3	5.3	1.4	136.9 (± 9)	156.9 (± 9)	71.1 (± 5)	228.0 (± 12)	3.7	38.5	42.2 (± 8)

YEAR 2/	AREA				YIELD	INDEX	GOVT. SUPPORT PROGRAM
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED HECTARE	AVERAGE PRICE RECEIVED BY FARMERS 6/	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION HECTARES				METRIC TONS	1967=100	MILLION DOLLARS
1975/76	36.0	---	49.6	42.3	4.37	220	7/ 115
1976/77	36.0	---	52.1	43.0	4.50	182	7/ 225
1977/78	36.0	---	52.2	43.7	4.65	176	8/ 570
1978/79 5/	39.4	3.4	49.6	42.2	5.15	196	9/ 1,023
1979/80*	42.7	1.8	47.5	40.4	5.54		10/ 169

1/ AGGREGATED DATA ON CORN, SORGHUM, OATS, AND BARLEY. 2/ THE MARKETING YEAR FOR CORN AND SORGHUM BEGINS OCT. 1, JUNE 1 FOR OATS AND BARLEY. 3/ UNCOMMITTED GOVERNMENT ONLY. 4/ INCLUDES TOTAL GOVERNMENT LOANS (ORIGINAL AND RESEAL). 5/ PRELIMINARY. 6/ EXCLUDES SUPPORT PAYMENT. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 10/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

In This Issue

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SUMMARY

Feed Grain Prices Strong Despite Record Supply

Feed grain prices in 1979/80 are expected to average higher than last year despite the record large supply. The total of domestic use and exports likely will be more than the record 1979 feed grain production, which will reduce stocks moderately by the end of the 1979/80 marketing year. Corn prices at the farm likely will average \$2.35 to \$2.65 per bushel, compared with \$2.20 in 1978/79, and \$2.02 in 1977/78.

The corn crop is forecast at 7.39 billion bushels, 4 percent more than the 1978 record. The yield of 106 bushels per acre is 5 bushels above last year and 18 bushels above the 1975-77 average. Feed grain production (corn, sorghum, oats, and barley) is forecast at 224 million metric tons, 3 percent above last year's record output. Chances are 2 out of 3 that the final output will be in the range of 218 to 230 million tons. This year's production plus carryin stocks point to a record feed grain supply of about 270 million tons for 1979/80.

Current estimates indicate domestic use of feed grains will be about 157 million tons, an increase of 3 percent from last year. This volume would be near the all-time high domestic use of feed grains in 1972/73. The increase over last year will be due mainly to continued heavy hog and poultry feeding.

Exports are expected to total about 71 million metric tons, 11 million tons (18 percent) more than the record exports of 60 million tons in 1978/79. The export market is strong because total world grain production (wheat, coarse grains, and rough rice) this year is about 4 percent below last year's record harvest. World production of coarse grains outside of the United States is down 5 percent from 1978/79, mainly reflecting the much smaller Soviet crop. Some countries are maintaining or expanding their feeding operations by importing grain to make up for shortfalls in their crops. The large U.S. grain supplies, along with the smaller supplies and logistical difficulties that hinder exports in some other grain exporting countries, and favorable rates for some foreign currencies in exchange for the U.S. dollar are making U.S. crops attractive to foreign grain buyers.

Domestic feed grain use and exports at the levels projected would total 228 million metric tons.

Approved by the World Food and Agricultural Outlook Situation Board and Summary released October 26, 1979.

This would be the largest disappearance of feed grain in any marketing year. It would reduce U.S. stocks by the end of the marketing year to about 42 million metric tons, down from 46 million tons at the end of 1978/79. This would be the first reduction in feed grain carryover stocks in 5 years.

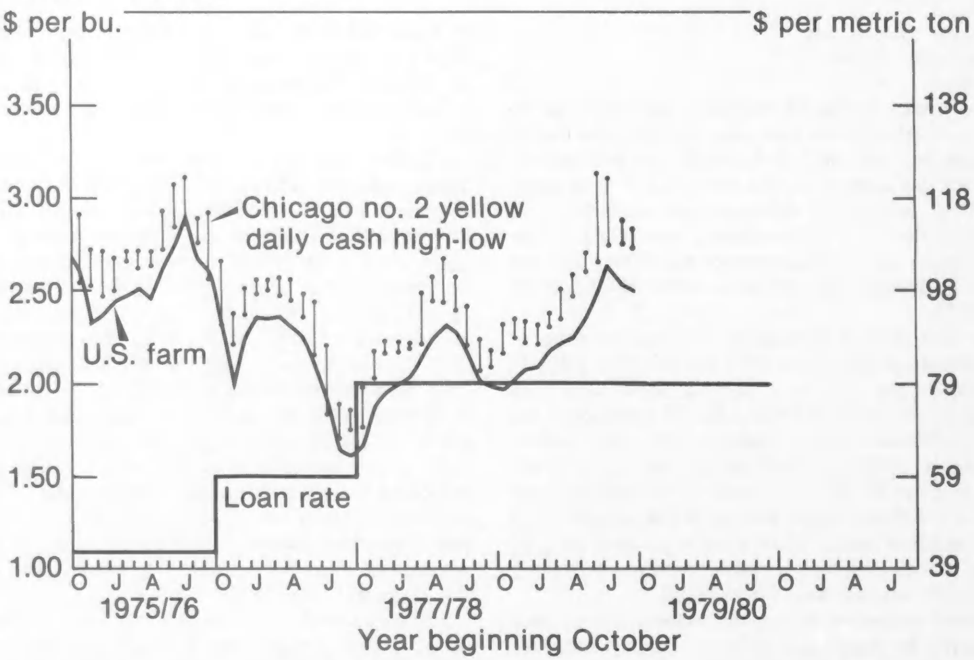
Supplies of high protein feeds will be larger this year because of a record soybean crop of 2.2 billion bushels. With carryin of 173 million bushels, the supply for 1979/80 is record large at about 2.4 billion bushels. Soybean prices at the farm likely will average $5.75 to $6.50 per bushel in 1979/80, compared with the near-record $6.75 in 1978/79 and $5.88 in 1977/78. Soybean meal (44 percent) prices are expected to average $160 to $200 per short ton at Decatur, compared with $190 last year and $164 in 1977/78. Since soybean meal is the dominant protein supplement feed, its price affects prices of most protein feed supplements.

Pasture and range conditions were favorable in most areas during the past grazing season. Hay production was record large at 130 million metric tons. With carryin of 28 million tons, the supply for 1979/80 is about 158 million tons, also record large.

Overall, U.S. grain storage facilities, transportation systems, and port facilities appear to be adequate for handling the record volumes of grain production and marketings this year. But as in any year of large crops, marketing and transportation facilities will be strained, and local grain prices may be further than usual below terminal market prices. This has been the situation so far this fall, particularly in areas far from terminal markets, export points, and major rail or barge routes.

Secretary Bergland announced on October 22 that there will be no set-aside or diversion for 1980 feed grain crops. The Secretary also announced that farmers having 1978- and 1979-crop wheat, corn, sorghum, oats, and rice under CCC loan or eligible for loan may enter these grains immediately into the farmer-owned reserve.

Corn Prices



USDA

Neg. ESCS 382-79 (9)

FEED SITUATION

World Crop Prospects

World total grain production in 1979/80 (wheat, coarse grain, and rough rice) is estimated at 1,504 million metric tons, 4 percent less than the record 1978/79 output but still the second largest total ever.

Of this total, coarse grains (feed grains and rye) account for 730 million metric tons, 3 percent below last year's record output. This reduction is relatively modest because of the record U.S. production. Coarse grain production in countries other than the United States, however, is estimated at 505 million metric tons, down 5 percent from 1978/79. Production in the USSR is estimated at 82 million metric tons, down sharply from their 105 million tons last year. Coarse grain crops will be smaller also in Western Europe and India. In the grain exporting countries of Canada, Argentina, and Australia, coarse grain crops also are expected to be smaller than in 1978/79. In addition, Canada has transportation problems and congested port facilities which are limiting their exports this year. Logistical problems and labor disputes are hampering exports in some other exporting countries as well, particularly in Australia.

The expected 12-percent reduction in wheat production outside of the United States also will contribute to the strength of the U.S. export market for feed grains. Some countries that usually use wheat as a principal feed grain may buy U.S. corn to make up for shortfalls in their wheat crops.

Some foreign countries are continuing to expand their livestock and poultry feeding operations and some others are maintaining feeding by importing grain to make up for shortfalls in their production. This is raising world grain requirements.

Generally favorable rates for foreign currencies in exchange for the U.S. dollar this year are facilitating purchases of U.S. grains by some foreign buyers.

All of these factors point to a very strong export market for U.S. feed grains in 1979/80. The United States is expected to account for a little more than 70 percent of world coarse grain exports in 1979/80.

Transportation and storage facilities in some importing countries may be a limiting factor on their grain imports this year. In the United States, grain storage facilities, transportation systems, and port facilities should be adequate for handling the record volumes of grain production and marketings this year, barring unusual circumstances. But typical of years when crops are large, marketing and transportation facilities will be strained until harvests are completed and some of the output has moved on through marketing channels.

U.S. Feed Grains

Total Feed Grains

Feed grain production (corn, sorghum, oats, and barley) in 1979 was forecast as of October 1 at 224 million metric tons, 3 percent more than the record output last year. Chances are 2 out of 3 that the final output will be in the range of 218 to 230 million tons. This is the fourth successive year that U.S. feed grain production has been record large.

The increase over 1978 feed grain production is due to the record corn crop and to a 9-percent increase in the sorghum crop; the barley and oat crops are down 19 percent and 12 percent, respectively.

Carryin stocks of 46 million metric tons and 1979 production put the feed grain supply for 1979/80 at about 270 million tons, the largest supply ever.

Domestic use of feed grains in 1979/80 likely will total about 157 million metric tons, 4 million tons (3 percent) more than in 1978/79. This would be near the all-time high domestic use of feed grains in 1972/73. Livestock and poultry feeding will use about 137 million tons of this total, compared with 133 million tons in 1978/79. Hog production and broiler production will be at high levels through the first half of the marketing year. With corn prices to average from $2.35 to $2.65 per bushel, and slaughter hog prices forecast to average $30 to $35 per cwt. for the first half of 1980, the hog-corn price ratio would be about 14:1. This would be more than a fourth below the ratio for 1978/79 and a third below 1977/78, and would normally tend to dampen hog production. However, hog production is expected to expand sharply at least through mid-1980. Hog feeding will likely continue heavy in some areas where corn prices are relatively low because of high transportation costs to major markets. Cattle feeding will use a little less feed in the October 1979-September 1980 feeding year.

Feed grain exports likely will total around 71 million metric tons in 1979/80, 11 million tons (18 percent) more than the previous record exports of 60 million tons in 1978/79. Corn will account for around 90 percent of the total, about the same as in 1978/79.

Domestic feed grain use and exports at these projected levels would total 228 million metric tons. This would be 7 percent more than in 1978/79 and would be the largest disappearance of feed grain in any single marketing year. Feed grain stocks likely will total 42 million tons at the end of the marketing year, down from 46 million tons at the end of 1978/79. This would be the first reduction in the carryover in 5 years.

Prices of all feed grains are expected to average higher in 1979/80 than last year. However, prices in some local markets may be further than usual below terminal market prices, particularly in areas far from terminal markets, export points, and major rail or barge lines.

Corn

Weather conditions throughout most of the country's grain producing areas were nearly ideal this past growing season. Following a near perfect growing season, warm, dry conditions held steady through September and early October and brought the corn crop to maturity without significant early frost damage. Frost finally reached into the Corn Belt by the first week in October, but the crop was generally safe from damage. In early October wet fields slowed harvest in the eastern Corn Belt while late-maturing corn kept harvest behind normal progress in the western Corn Belt. Continued rains slowed harvest in the Southeast, but progress was still somewhat ahead of average.

Corn production for 1979 is estimated at an all-time record of 7.39 billion bushels or 188 million metric tons. This exceeds the previous year's record by over 300 million bushels. Chances are 2 out of 3 that the final harvest will fall between 7.13 and 7.65 billion bushels. Average yield per harvested acre this year stands at slightly above 106 bushels, compared with last year's record 101 bushels. Acres harvested for grain in 1979 are expected to be about a half million less than in 1978 when 70 million acres were harvested.

Current prospects point to a record corn supply for the 1979/80 marketing year. The supply is 8.68 billion bushels (220 million metric tons), 489 million bushels (12 million tons) more than last year. Total use of 7.4 billion bushels (189 million tons) during 1979/80 will likely exceed 1978/79 disappearance by 538 million bushels (14 million tons), or about 8 percent. Domestic use for 1979/80 is expected to increase by about 4 percent compared to 1978/79, while exports may increase by 17 percent. With utilization expected to exceed production, ending stocks for 1979/80 (September 30, 1980) will probably decline from year-earlier levels by about 50 million bushels.

Prices of corn at the farm moved up to a 3-year high of $2.64 per bushel in July, but have since declined. Prices likely will weaken as the harvest progresses and strengthen seasonally in early 1980. For the 1979/80 marketing year, prices are expected to average $2.35 to $2.65 per bushel, compared with $2.20 last year and $2.02 in 1977/78.

Sorghum

Sorghum production for 1979 is estimated at 817 million bushels, 9 percent more than 1978. Average yield per acre is up 14 percent from 1978, to an estimated record 63 bushels per acre. Harvested acres of 13 million acres is down 5 percent from a year ago. Kansas accounted for nearly a third of U.S. production. The Kansas yield, at 68 bushels per acre was 31 percent over 1978. Texas reported an average yield of 56 bushels per acre and contributed another 30 percent of the U.S. total sorghum crop.

For 1979/80, the sorghum supply will be 976 million bushels (25 million metric tons), about 4 percent above the year-ago level. Domestic use of 567 million bushels will be a little less than the 1978/79 level. Exports may increase from 1978/79 by 50 million bushels to 250 million bushels (6.4 million metric tons), mainly due to expected larger sales to Europe.

Utilization likely will match production, leaving ending stocks of about 159 million bushels, the same as stocks on October 1, 1979.

Farm prices of sorghum are expected to average $2.20 to $2.45 per bushel in the 1979/80 marketing year, compared with $2.00 last year.

Barley

The 1979 barley crop is estimated at 364 million bushels (7.9 million metric tons). This is nearly 20 percent below the 1978 crop. Yield per harvested acre was a record 48.9 bushels. Domestic use of barley in 1979/80 likely will be 375 million bushels, the same as in 1978/79, with about 205 million bushels used for feed and about 170 million for food, seed, and industrial uses. Exports may be up sharply to 50 million bushels from 26 million in 1978/79. Ending stocks are expected to be down to about 176 million bushels, compared with the 227 million bushel carryover last year.

Prices of barley at the farm are expected to average $2.20 to $2.40 per bushel in 1979/80. Based on relative feed values, barley prices would be somewhat higher than corn prices. Only about 55 percent of domestic barley use is for feed; about 45 percent is used for food, seed, and industrial uses.

Oats

Oat production this year totaled 531 million bushels, 12 percent less than in 1978. Acres harvested declined by about 1.5 million acres from 1978 to 10 million acres. Average yield for 1979 was 53 bushels per acre, compared with 52 in 1978, and 56 in 1977. Total supply for 1979/80, projected at 821 million bushels, is well below the 1978/79 supply of 913 million bushels. Total use in 1979/80, projected at 620 million bushels, would be only slightly less than last year, so stocks at the end of 1979/80 may be around 201 million bushels, compared with ending stocks of 289 million bushels last year.

Oat prices at the farm may average $1.25 to $1.45 per bushel, compared with $1.18 in 1978/79. On a feed value basis, this would be relatively high compared with corn prices. However, some strength in oat prices reflects use of oats for nonfarm livestock feed, mainly horses, and the expected sharp drawdown in stocks.

Domestic Feed Outlook

Total feed concentrates fed in 1979/80 likely will be slightly more than 179 million metric tons, compared with 172 million in 1978/79. Corn, up nearly 4 million tons and soybean meal up by 1.2 million tons, will account for this 4-percent increase. There probably will be declines in feeding of wheat and some byproduct feed ingredients. Significant increases in corn and soybean supplies without corresponding increases in livestock-poultry feeding margins highlight the feed picture for 1979/80. Feeding rates for 1979/80 may show little change from last year.

Corn will make up about 62 percent of total concentrates fed during 1979/80. Feed grains will total slightly more than three-fourths of total concentrates fed. High-protein feed ingredients fed are expected to total slightly more than 23 million metric tons during 1979/80, about 6 percent more than during 1978/79.

Current indications are that hog feed use in 1979/80 may be slightly above 57 million metric tons, compared with 51 million in 1978/79. This would be 32 percent of total projected feed concentrates fed. Pork production during the first half of the feeding year (October-September) is expected to be a fifth above the level of a year earlier, while production in the second half may be a tenth larger than a year earlier. Quarterly feed use in 1979/80 will be more uniform than in 1978/79 when slaughter rates rose sharply to exceed year-earlier levels in the last 7 months of the year. Barrow and gilt prices are expected to average in the mid-$30's per cwt. this fall. Current forecasts suggest that heavy slaughter through 1979/80 will hold prices well below a year earlier, and squeeze feeding margins.

Poultry producers are currently faced with a price-cost squeeze and many producers find it difficult to cover total costs. Poultry production will be up in the first half of the 1979/80 feeding year, but is expected to be smaller than a year earlier in the second half. Overall, poultry production is expected to show a slight increase from 1978/79 levels. Current forecasts indicate 1979/80 feed use by poultry, including layers, may total nearly 41 million metric tons, up 5 percent or 2 million tons from 1978/79. Of this total, broiler feed use is expected to be 15 million tons for 1979/80, up 1 million from 1978/79. Turkeys, for the fourth straight year, will show an increase over the previous year, with a total of 4.9 million metric tons compared with 4.8 million tons for 1978/79.

Laying hens and replacements will likely consume 21 million metric tons of feed concentrates based on current forecasts for 1979/80. This is about 3 percent above 1978/79.

Dairy animals are expected to consume 28 million metric tons of feed concentrates during 1979/80, compared with about 27 million tons last year. Extremely good quality roughage feeds will augment dairy feed supplies and will hold this year's increase in concentrate feeding to very modest levels.

Because placements of cattle on feed will be moderate as breeding herds are built up and feeding margins continue tight, concentrate feed use by cattle on feed for slaughter during 1979/80 is expected to total about 20 million metric tons, down one million from 1978/79. Other beef cattle should show a slight gain this year, reflecting the retention of breeding stock after four years of reduction. There will be a larger proportion of young animals in the beef herd, which usually receive more concentrate feeds than mature animals.

Roughage Feeds

Pasture and range conditions were favorable in most areas during the past grazing season. This suggests that cattle and calves moving from pastures to market will arrive later and possibly at heavier weights than in most years. Heavier placement weights generally mean that fewer days on feed and less concentrate feeds are needed to acheive slaughter weights.

Hay supplies this winter should be more than adequate for the beef and dairy herds. The hay harvest last summer was record large at 130 million metric tons.

Hay supplies for winter feeding should be about 158 million tons—an all-time record supply. With 88.2 million roughage-consuming-animal units (RCAU), quantity available per unit also is record high at 1.78 metric tons.

1980 Feed Grain Program

Secretary Bergland announced on October 22 that there will be no set-aside or diversion requirements for 1980 feed grain crops. The decisions was based on projected supply and demand factors, which point to a tighter supply situation in the future. All producers of barley, corn, and sorghum in 1980 will be eligible for target price protection, loans on their crops, and for participation in the farmer-owned reserve. Oat producers in 1980 will be eligible for loans and the reserve program.

The Secretary also announced that farmers having 1978- and 1979-crop wheat, corn, sorghum, oats, and rice under CCC loan or eligible for loan may enter these grains immediately into the farmer-owned reserve. Barley will become eligible for entry when the barley reserve is no longer in call status.

Loan rates for feed grains and soybeans will be at least the same as in 1979. This means loan levels of at least $2.00 for corn, $1.90 for sorghum, $1.63 for barley and $1.03 for oats, $1.70 for rye and $4.50 for soybeans.

Preliminary feed grain target price ranges will be announced by March 15. Current estimates based on the formula in the Food and Agriculture Act of 1977 indicate these prices would be $2.08 per bushel for corn, $2.46 for sorghum and $2.35 for barley.

In order to qualify for full target price protection, farmers cannot plant more corn, sorghum or barley in 1980 than was considered planted and set aside from these crops in 1979. Farmers who exceed this acreage will be subject to an allocation factor that could reduce their eligibility for any target price payment by up to 20 percent.

National program acreages (NPA) of 82.1 million acres for corn, 13.9 million for sorghum and 7.9 million for barley were also announced. The NPA is the number of acres for each crop needed to be planted to meet projected domestic and export requirements as well as provide for an adequate carryover.

TABLE 8.--CORN: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING OCT. 1	SUPPLY: BEGINNING STOCKS	SUPPLY: PRODUCTION	SUPPLY: IMPORTS	SUPPLY: TOTAL	DISAPPEARANCE: DOMESTIC USE: FOOD	DOMESTIC USE: ALC. BEVERAGES	DOMESTIC USE: SEED	DOMESTIC USE: FEED	DOMESTIC USE: TOTAL	EXPORTS	TOTAL DISAPPEARANCE	ENDING STOCKS SEPT. 30: GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	361.4	5,829.0	1.8	6,192.2	398.8	71.1	20.2	3,591.6	4,081.7	1,711.4	5,793.1	---	399.1	399.1
1976/77	399.1	6,266.4	2.5	6,668.0	419.4	73.9	19.8	3,586.6	4,099.7	1,684.2	5,783.8	---	884.1	884.1
1977/78	884.1	6,425.5	2.6	7,312.2	462.5	70.4	18.0	3,709.5	4,260.4	1,947.8	6,208.2	12.0	1,092.0	1,104.0
1978/79 3/	1,104.0	7,081.8	1.0	8,186.8	485.0	72.0	18.0	4,186.7	4,761.7	2,140.0	6,901.7	99.0	1,186.1	1,285.1
1979/80 *	1,285.0	7,390.0 (± 260)	1.0	8,676.0 (± 260)	492.0	79.0	19.0	4,350.0 (± 300)	4,940.0 (± 300)	2,500.0 (± 150)	7,440.0 (± 400)	99.0	1,137.0	1,236.0 (± 200)

YEAR BEGINNING OCT. 1	AREA: NAT. PROGRAM	AREA: SET-ASIDE AND DIVERTED	AREA: PLANTED	AREA: HARVESTED FOR GRAIN	YIELD: PER HARVESTED ACRE	AVERAGE PRICES: RECEIVED BY FARMERS 4/	CHICAGO: NO. 2 YELLOW	OMAHA: NO. 2 YELLOW	GULF PORTS: NO. 2 YELLOW	GOVT. SUPPORT PROGRAM: NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - DOLLARS PER BUSHEL - - - - - - - -						MIL. DOL.
1975/76	5/	---	78.6	67.5	86.3	2.54	2.75	2.66	2.91	1.10	1.38	6/ 90
1976/77	5/	---	84.4	71.3	87.9	2.15	2.30	2.15	2.50	1.50	1.57	6/ 181
1977/78	60.9	---	83.6	70.9	90.7	2.02	2.26	2.08	2.51	2.00	2.00	6/ 281
1978/79 3/	76.2	6.1	79.7	70.0	101.2	2.20	2.54	2.28	2.81	2.00	2.10	7/ 683
1979/80 *	83.8	2.9	80.0	69.5	106.4	2.35-2.65				2.00	2.20	8/ 131

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ DISASTER PAYMENTS. 7/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 8/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 3.--SORGHUM: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR, BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS SEPT. 30		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	35.0	753.0	---	788.0	1.2	2.9	2.3	501.2	507.6	229.0	736.6	---	51.4	51.4
1976/77	51.4	719.8	---	771.2	1.2	2.9	2.1	427.6	433.8	246.1	679.9	---	91.3	91.3
1977/78	91.3	793.0	---	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	13.0	177.8	190.8
1978/79 3/	190.8	748.4	---	939.2	1.0	4.0	2.0	572.7	579.7	200.0	779.7	44.0	115.5	159.5
1979/80*	159.0	817.0 (± 40)	---	976.0 (± 40)	1.0	4.0	2.0	560.0 (± 30)	567.0 (± 30)	250.0 (± 30)	817.0 (± 45)	44.0	115.0	159.0 (± 45)

YEAR, BEGINNING OCT. 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							KANS. CITY	TEXAS	GULF PORTS			
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	NO. 2 YELLOW	NO. 2 YELLOW	NO. 2 YELLOW	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION ACRES				BUSHELS	DOLLARS PER CWT.						MIL. DOL.
1975/76	5/	---	18.1	15.4	49.0	4.23	4.46	4.93	4.94	1.88	2.34	6/ 20
1976/77	5/	---	18.4	14.7	48.9	3.62	3.49	3.64	4.11	2.55	2.66	7/ 34
1977/78	16.4	---	17.0	14.1	56.3	3.25	3.54	3.88	4.16	3.39	4.07	7/ 168
1978/79 3/	13.7	1.4	16.5	13.6	55.1	3.57	4.00	4.40	4.66	3.39	4.07	8/ 243
1979/80*	14.5	0.9	15.4	13.0	63.0	3.93-4.38				3.39	4.18	9/ 55

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ DISASTER PAYMENTS. 7/ DEFICIENCY AND DISASTER PAYMENTS. 8/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 9/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 4.--BARLEY: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING JUNE 1	SUPPLY: BEGINNING STOCKS	SUPPLY: PRODUCTION	SUPPLY: IMPORTS	SUPPLY: TOTAL	DISAPPEARANCE: DOMESTIC USE: FOOD	DOMESTIC USE: ALC. BEVERAGES	DOMESTIC USE: SEED	DOMESTIC USE: FEED	DOMESTIC USE: TOTAL	EXPORTS	TOTAL DISAPPEARANCE	ENDING STOCKS MAY 31: GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	92.2	374.4	15.7	482.3	8.6	124.8	15.5	181.8	330.7	23.8	354.5	---	127.9	127.9
1976/77	127.9	372.5	10.8	511.2	8.6	131.5	17.9	161.3	319.3	66.2	385.5	---	125.7	125.7
1977/78	125.7	420.2	9.5	555.3	8.6	132.8	17.8	166.8	326.0	57.2	383.2	---	172.1	172.1
1978/79 3/	172.1	447.0	10.7	629.8	8.6	145.3	16.6	206.1	376.6	25.7	402.3	3.0	224.5	227.5
1979/80*	227.0	364.0	10.0	601.0	8.6	145.3	16.1	205.0 (± 25)	375.0 (± 25)	50.0 (± 20)	425.0 (± 40)	3.0	173.0	176.0 (± 30)

YEAR BEGINNING JUNE 1	AREA: NAT. PROGRAM	AREA: SET-ASIDE AND DIVERTED	AREA: PLANTED	AREA: HARVESTED FOR GRAIN	YIELD PER HARVESTED ACRE	AVERAGE PRICES: RECEIVED BY FARMERS 4/	MINNEAPOLIS: NO. 2 OR BETTER, FEED	MINNEAPOLIS: NO. 3 OR BETTER, MALTING	PORTLAND: NO. 2 WESTERN	GOVT. SUPPORT PROGRAM: NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - DOLLARS PER BUSHEL - - - - - - - -						MIL. DOL.
1975/76	5/	---	9.3	8.5	43.9	2.42	2.38	3.51	2.54	0.90	1.13	6/ 5
1976/77	5/	---	9.2	8.3	44.9	2.25	2.35	3.13	2.48	1.22	1.28	6/ 10
1977/78	11.7	---	10.6	9.6	43.9	1.78	1.68	2.27	2.15	1.63	2.15	8/ 121
1978/79 3/	7.5	0.8	10.0	9.2	48.4	1.90	1.80	2.38	2.10	1.63	2.25	9/ 97
1979/80*	7.2	0.7	8.1	7.4	48.9	2.20-2.40	7/ 2.23	7/ 2.85	7/ 2.72	1.63	2.40	8/ 31

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ DISASTER PAYMENTS. 7/ JUNE-SEPTEMBER 1979 AVERAGE. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANGES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 5.--OATS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING JUNE 1	SUPPLY: BEGIN-NING STOCKS	SUPPLY: PRODUC-TION	SUPPLY: IM-PORTS	SUPPLY: TOTAL	DISAPPEARANCE: DOMESTIC USE: FOOD	DOMESTIC USE: ALC. BEVER-AGES	DOMESTIC USE: SEED	DOMESTIC USE: FEED	DOMESTIC USE: TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	ENDING STOCKS MAY 31: GOVT. OWNED 1/	PRI-VATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	223.0	642.0	0.7	865.7	41.5	---	43.0	562.2	646.8	13.7	660.5	---	205.2	205.2
1976/77	205.2	546.3	1.4	752.9	42.7	---	45.7	490.0	578.4	9.6	588.0	---	164.9	164.9
1977/78	164.9	750.9	2.2	918.0	42.7	---	41.1	511.3	595.1	12.3	607.4	---	310.6	310.6
1978/79 3/	310.6	601.5	0.7	912.8	42.6	---	35.8	533.0	611.4	12.7	624.1	3.0	285.7	288.7
1979/80*	288.8	531.0	1.0	820.8	43.4	---	36.2	530.0 (± 50)	609.6 (± 50)	10.0 (± 2)	619.6 (± 50)	3.0	198.2	201.2 (± 35)

YEAR BEGINNING JUNE 1	AREA: NAT. PROGRAM 4/	AREA: SET-ASIDE AND DIV-ERTED 4/	AREA: PLANTED	AREA: HAR-VESTED FOR GRAIN	YIELD: PER HARVESTED ACRE	AVERAGE PRICES: RECEIVED BY FARMERS 5/	MINNEAPOLIS: NO. 2 WHITE, HEAVY	PORTLAND: NO. 2 WHITE, HEAVY	CHICAGO: NO. 2 WHITE, HEAVY	GOVT. SUPPORT PROGRAM: NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICI-PANTS 4/
	MILLION ACRES				BUSHELS	DOLLARS PER BUSHEL						MIL. DOL.
1975/76	---	---	16.5	13.1	49.0	1.46	1.66	1.86	1.54	0.54	---	---
1976/77	---	---	16.7	11.9	45.7	1.56	1.74	1.80	1.71	0.72	---	---
1977/78	---	---	17.7	13.5	55.8	1.10	1.27	1.44	1.36	1.03	---	---
1978/79 3/	---	---	16.4	11.5	52.2	1.18	1.43	1.79	1.37	1.03	---	---
1979/80*	---	---	14.1	10.0	53.1	1.25-1.45	6/ 1.58	6/ 1.88	6/ 1.52	1.03	---	---

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ NOT INCLUDED IN THE PROGRAM. 5/ EXCLUDES SUPPORT PAYMENTS. 6/ JUNE-SEPTEMBER 1979 AVERAGE. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 6.--FEED GRAINS: FEED YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	FOOD	ALC. BEVER-AGES	SEED	FEED	TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 2/	PRI-VATELY OWNED 3/	TOTAL
	MILLION METRIC TONS													
1974/75														
OCT.-DEC.	29.9	135.2	0.2	165.3	2.5	1.0	0.1	38.9	42.5	8.4	51.0	0.3	114.1	114.4
JAN.-MAR.	114.4	---	0.1	114.4	2.5	1.0	0.3	29.5	33.4	11.5	44.9	0.1	69.4	69.5
APR.-MAY	69.5	---	0.1	69.6	1.7	0.8	0.9	14.2	17.6	5.1	22.8	0.1	46.7	46.8
JUNE-SEPT.	46.8	17.5	0.2	64.4	3.3	1.6	0.2	22.5	27.6	10.4	38.0	4/	26.4	26.4
FEED YEAR	29.9	152.7	0.5	183.1	10.1	4.5	1.5	105.1	121.2	35.5	156.7	4/	26.4	26.4
1975/76														
OCT.-DEC.	26.4	167.2	0.1	193.7	2.8	1.1	0.1	37.8	41.7	13.5	55.1	---	138.6	138.6
JAN.-MAR.	138.6	---	0.1	138.7	2.8	1.0	0.3	35.6	39.7	12.1	51.8	---	86.9	86.9
APR.-MAY	86.9	---	4/	86.9	1.8	0.9	1.0	17.4	21.0	8.8	29.8	---	57.1	57.1
JUNE-SEPT.	57.1	16.0	0.1	73.3	3.6	1.7	0.2	24.8	30.3	15.9	46.2	---	27.0	27.0
FEED YEAR	26.4	183.2	0.4	210.0	11.0	4.6	1.5	115.6	132.7	50.3	183.0	---	27.0	27.0
1976/77														
OCT.-DEC.	27.0	177.4	4/	204.5	2.7	1.0	0.1	37.2	41.0	14.9	55.9	---	148.6	148.6
JAN.-MAR.	148.6	---	0.1	148.7	2.7	1.1	0.3	32.9	37.1	12.5	49.6	---	99.0	99.0
APR.-MAY	99.0	---	0.1	99.1	2.0	0.9	1.0	16.7	20.6	8.3	28.9	---	70.2	70.2
JUNE-SEPT.	70.2	20.0	0.2	90.4	4.0	1.7	0.2	25.8	31.7	15.3	47.0	---	43.4	43.4
FEED YEAR	27.0	197.5	0.3	224.9	11.5	4.8	1.6	112.5	130.4	51.0	181.4	---	43.4	43.4
1977/78														
OCT.-DEC.	43.4	183.3	0.1	226.8	2.9	1.0	0.1	39.5	43.5	12.5	56.0	4/	170.9	170.9
JAN.-MAR.	170.9	---	0.1	170.9	2.9	1.2	0.3	33.9	38.3	12.3	50.7	4/	120.3	120.3
APR.-MAY	120.3	---	4/	120.3	2.1	0.9	0.9	17.4	21.4	10.5	31.8	4/	88.4	88.5
JUNE-SEPT.	88.5	18.5	0.1	107.0	4.6	1.8	0.2	26.9	33.4	20.8	54.3	0.6	52.1	52.7
FEED YEAR	43.4	201.8	0.2	245.5	12.6	4.9	1.5	117.7	136.7	56.0	192.7	0.6	52.1	52.7
1978/79 5/														
OCT.-DEC.	52.7	198.9	0.1	251.7	3.3	1.2	0.1	43.8	48.4	12.9	61.3	2.5	187.9	190.4
JAN.-MAR.	190.4	---	0.1	190.5	3.1	1.2	0.3	38.2	42.8	12.6	55.4	3.4	131.7	135.1
APR.-MAY	135.1	---	0.1	135.2	2.3	0.9	0.9	21.1	25.2	10.6	35.8	3.5	95.9	99.4
JUNE-SEPT.	99.4	15.6	0.1	115.1	4.6	1.8	0.2	29.7	36.3	24.1	60.4	3.7	51.0	54.7
FEED YEAR	52.7	214.5	0.4	267.6	13.3	5.1	1.5	132.8	152.7	60.2	212.9	3.7	51.0	54.7

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 METRIC TONS. 5/ PRELIMINARY.

TABLE 7.--CORN: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	FOOD	ALC. BEVER-AGES	SEED	FEED	TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 2/	PRI-VATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1974/75														
OCT.-DEC.	483.9	4,701.4	0.4	5,185.7	91.6	14.8	---	1,166.6	1,272.9	271.9	1,544.8	---	3,640.9	3,640.9
JAN.-MAR.	3,640.9	---	0.6	3,641.5	92.1	15.6	3.8	922.8	1,034.3	379.3	1,413.7	---	2,227.8	2,227.8
APR.-MAY	2,227.8	---	0.4	2,228.2	63.1	12.0	11.3	458.0	544.4	178.6	722.9	---	1,505.2	1,505.2
JUNE-SEPT.	1,505.2	---	0.4	1,505.6	120.0	23.4	3.8	678.3	825.4	318.8	1,144.2	---	361.4	361.4
MKT. YEAR	483.9	4,701.4	1.8	5,187.0	366.9	65.7	18.8	3,225.6	3,677.1	1,148.5	4,825.6	---	361.4	361.4
1975/76														
OCT.-DEC.	361.4	5,829.0	0.6	6,190.9	100.2	16.3	---	1,154.1	1,270.7	453.7	1,724.4	---	4,466.6	4,466.6
JAN.-MAR.	4,466.6	---	0.5	4,467.1	100.4	15.7	4.0	1,108.2	1,228.3	405.9	1,634.2	---	2,833.0	2,833.0
APR.-MAY	2,833.0	---	0.1	2,833.0	66.8	14.2	12.1	553.8	646.9	319.4	966.3	---	1,866.8	1,866.8
JUNE-SEPT.	1,866.8	---	0.6	1,867.4	131.4	24.9	4.0	775.6	935.9	532.4	1,468.3	---	399.1	399.1
MKT. YEAR	361.4	5,829.0	1.8	6,192.2	398.8	71.1	20.2	3,591.6	4,081.7	1,711.4	5,793.1	---	399.1	399.1
1976/77														
OCT.-DEC.	399.1	6,266.4	0.6	6,666.0	98.6	15.4	---	1,164.5	1,278.5	498.0	1,776.5	---	4,889.5	4,889.5
JAN.-MAR.	4,889.5	---	0.3	4,889.8	98.8	18.2	4.0	1,076.3	1,197.2	399.5	1,596.7	---	3,293.1	3,293.1
APR.-MAY	3,293.1	---	0.5	3,293.6	74.5	14.8	11.9	545.6	646.7	282.1	928.8	---	2,364.8	2,364.8
JUNE-SEPT.	2,364.8	---	1.1	2,365.9	147.6	25.5	4.0	800.2	977.2	504.5	1,481.8	---	884.1	884.1
MKT. YEAR	399.1	6,266.4	2.5	6,668.0	419.4	73.9	19.8	3,586.6	4,099.7	1,684.2	5,783.8	---	884.1	884.1
1977/78														
OCT.-DEC.	884.1	6,425.5	0.7	7,310.3	107.2	15.7	---	1,266.0	1,388.9	418.3	1,807.3	0.2	5,502.8	5,503.0
JAN.-MAR.	5,503.0	---	0.9	5,503.9	108.4	17.0	3.6	1,083.2	1,212.1	414.5	1,626.7	0.2	3,877.0	3,877.2
APR.-MAY	3,877.2	---	0.3	3,877.6	78.1	13.4	10.8	567.7	670.0	370.2	1,040.2	0.2	2,837.2	2,837.4
JUNE-SEPT.	2,837.4	---	0.7	2,838.1	168.8	24.3	3.6	792.6	989.3	744.8	1,734.1	10.1	1,093.9	1,104.0
MKT. YEAR	884.1	6,425.5	2.6	7,312.2	462.5	70.4	18.0	3,709.5	4,260.4	1,947.8	6,208.2	10.1	1,093.9	1,104.0
1978/79 4/														
OCT.-DEC.	1,104.0	7,081.8	0.1	8,185.9	119.7	17.0	---	1,396.3	1,533.0	454.0	1,987.0	61.8	6,137.1	6,198.9
JAN.-MAR.	6,198.9	---	0.4	6,199.3	108.4	17.5	3.6	1,222.8	1,352.3	426.3	1,778.6	92.0	4,328.7	4,420.7
APR.-MAY	4,420.7	---	0.2	4,420.9	85.0	12.0	10.8	694.7	802.5	387.2	1,189.7	95.4	3,135.8	3,231.2
JUNE-SEPT.	3,231.2	---	0.3	3,231.5	171.9	25.5	3.6	872.9	1,073.9	872.5	1,946.4	99.0	1,186.1	1,285.1
MKT. YEAR	1,104.0	7,081.8	1.0	8,186.8	485.0	72.0	18.0	4,186.7	4,761.7	2,140.0	6,901.7	99.0	1,186.1	1,285.1

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ PRELIMINARY.

TABLE 8.--SORGHUM: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	FOOD	ALC. BEVER-AGES	SEED	FEED	TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 2/	PRI-VATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1974/75														
OCT.-DEC.	61.2	622.7	---	683.9	0.2	0.8	---	257.9	258.9	46.2	305.1	---	378.9	378.9
JAN.-MAR.	378.9	---	---	378.9	0.2	0.8	0.2	106.6	107.9	62.5	170.4	---	208.5	208.5
APR.-MAY	208.5	---	4/	208.5	0.2	0.5	1.4	58.0	60.1	17.2	77.3	---	131.2	131.2
JUNE-SEPT.	131.2	---	4/	131.2	0.3	1.1	0.7	8.1	10.1	86.0	96.1	---	35.0	35.0
MKT. YEAR	61.2	622.7	4/	684.0	1.0	3.1	2.3	430.6	437.0	212.0	648.9	---	35.0	35.0
1975/76														
OCT.-DEC.	35.0	753.0	---	788.1	0.3	0.7	---	250.2	251.2	63.4	314.5	---	473.5	473.5
JAN.-MAR.	473.5	---	---	473.5	0.4	0.6	0.2	156.3	157.6	68.0	225.6	---	247.9	247.9
APR.-MAY	247.9	---	---	247.9	0.1	0.6	1.4	71.7	73.8	20.4	94.2	---	153.7	153.7
JUNE-SEPT.	153.7	---	4/	153.7	0.4	0.9	0.7	23.0	25.1	77.2	102.3	---	51.4	51.4
MKT. YEAR	35.0	753.0	4/	788.0	1.2	2.9	2.3	501.2	507.6	229.0	736.6	---	51.4	51.4
1976/77														
OCT.-DEC.	51.4	719.8	---	771.2	0.3	0.7	---	215.9	216.9	61.8	278.7	---	492.5	492.5
JAN.-MAR.	492.5	---	---	492.5	0.4	0.6	0.2	111.6	112.8	83.1	195.9	---	296.6	296.6
APR.-MAY	296.6	---	4/	296.6	0.2	0.5	1.3	63.7	65.7	34.4	100.1	---	196.5	196.5
JUNE-SEPT.	196.5	---	---	196.5	0.3	1.1	0.6	36.4	38.4	66.8	105.2	---	91.3	91.3
MKT. YEAR	51.4	719.8	4/	771.2	1.2	2.9	2.1	427.6	433.8	246.1	679.9	---	91.3	91.3
1977/78														
OCT.-DEC.	91.3	793.0	---	884.3	0.3	0.8	---	208.2	209.2	56.0	265.2	---	619.1	619.1
JAN.-MAR.	619.1	---	---	619.1	0.1	0.9	0.2	135.5	136.7	68.0	204.7	0.2	414.2	414.4
APR.-MAY	414.4	---	---	414.4	0.2	0.6	1.3	56.4	58.5	35.8	94.3	0.2	319.9	320.1
JUNE-SEPT.	320.1	---	4/	320.1	0.6	1.3	0.6	73.0	75.5	53.7	129.3	13.0	177.8	190.8
MKT. YEAR	91.3	793.0	4/	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	13.0	177.8	190.8
1978/79														
OCT.-DEC.5/	190.8	748.4	---	939.2	0.3	1.1	---	250.1	251.5	46.6	298.1	34.1	607.0	641.1
JAN.-MAR.	641.1	---	---	641.1	0.3	1.1	0.2	151.9	153.5	68.3	221.8	39.1	380.2	419.3
APR.-MAY	419.3	---	4/	419.3	0.2	1.0	1.2	65.6	68.0	28.0	96.0	39.3	284.0	323.3
JUNE-SEPT.	323.3	---	---	323.3	0.2	0.8	0.6	105.1	106.7	57.1	163.8	44.0	115.5	159.5
MKT. YEAR	190.8	748.4	4/	939.2	1.0	4.0	2.0	572.7	579.7	200.0	779.7	44.0	115.5	159.5

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 BUSHELS. 5/ PRELIMINARY.

TABLE 9.--BARLEY: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975-79 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY: BEGINNING STOCKS	SUPPLY: PRODUCTION	SUPPLY: IMPORTS	SUPPLY: TOTAL	DISAPPEARANCE: DOMESTIC USE: FOOD	DOMESTIC USE: ALC. BEVERAGES	DOMESTIC USE: SEED	DOMESTIC USE: FEED	DOMESTIC USE: TOTAL	EXPORTS	TOTAL DISAPPEARANCE	ENDING STOCKS: GOVT. OWNED 2/	ENDING STOCKS: PRIVATELY OWNED 3/	ENDING STOCKS: TOTAL
	MILLION BUSHELS													
1975/76														
JUNE-SEPT.	92.2	374.4	6.8	473.4	2.9	46.2	1.2	78.9	129.2	4.5	133.7	---	339.8	339.8
OCT.-DEC.	339.8	---	4.6	344.4	2.1	28.5	2.2	28.1	60.9	9.7	70.6	---	273.8	273.8
JAN.-MAR.	273.8	---	2.7	276.5	2.1	27.9	3.7	55.1	88.8	3.6	92.4	---	184.2	184.2
APR.-MAY	184.2	---	1.6	185.8	1.5	22.2	8.4	19.7	51.8	6.1	57.9	---	127.9	127.9
MKT. YEAR	92.2	374.4	15.7	482.3	8.6	124.8	15.5	181.8	330.7	23.8	354.5	---	127.9	127.9
1976/77														
JUNE-SEPT.	127.9	372.5	5.6	505.9	2.9	48.2	1.4	77.1	129.6	15.0	144.6	---	361.3	361.3
OCT.-DEC.	361.3	---	1.0	362.3	2.1	28.2	2.5	30.5	63.3	27.8	91.1	---	271.2	271.2
JAN.-MAR.	271.2	---	2.6	273.9	2.1	30.6	4.3	35.9	72.9	12.9	85.8	---	188.1	188.1
APR.-MAY	188.1	---	1.6	189.7	1.5	24.5	9.7	17.8	53.5	10.5	64.0	---	125.7	125.7
MKT. YEAR	127.9	372.5	10.8	511.2	8.6	131.5	17.9	161.3	319.3	66.2	385.5	---	125.7	125.7
1977/78														
JUNE-SEPT.	125.7	420.2	5.1	551.0	2.9	46.7	1.4	59.9	110.9	34.9	145.8	---	405.2	405.2
OCT.-DEC.	405.2	---	1.8	407.0	2.1	27.9	2.5	30.8	63.4	14.4	77.8	---	329.2	329.2
JAN.-MAR.	329.2	---	1.8	331.0	2.1	32.8	4.3	51.5	90.7	2.3	93.1	---	238.0	238.0
APR.-MAY	238.0	---	0.7	238.7	1.5	25.3	9.6	24.6	61.0	5.5	66.6	---	172.1	172.1
MKT. YEAR	125.7	420.2	9.4	555.3	8.6	132.8	17.8	166.8	326.0	57.2	383.2	---	172.1	172.1
1978/79														
JUNE-SEPT.	172.1	447.0	2.8	621.9	2.9	51.7	1.3	78.9	134.8	18.8	153.6	0.6	467.7	468.3
OCT.-DEC.	468.3	---	2.8	471.1	2.1	32.7	2.2	41.4	78.4	4.7	83.1	1.3	386.7	388.0
JAN.-MAR.	388.0	---	3.1	391.1	2.1	34.4	3.9	55.5	95.9	0.8	96.7	2.0	292.4	294.4
APR.-MAY	294.4	---	2.0	296.4	1.5	26.5	9.2	30.3	67.5	1.4	68.9	3.0	224.5	227.5
MKT. YEAR	172.1	447.0	10.7	629.8	8.6	145.3	16.6	206.1	376.6	25.7	402.3	3.0	224.5	227.5
1979/80 4/														
JUNE-SEPT.	227.5	364.2	3.4	595.1	2.9	50.2	1.2	74.3	128.6	19.1	147.7	3.0	444.4	447.4
OCT.-DEC.														
JAN.-MAR.														
APR.-MAY														
MKT. YEAR														

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TABLE 10.--OATS: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975-79 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY: BEGINNING STOCKS	SUPPLY: PRODUCTION	SUPPLY: IMPORTS	SUPPLY: TOTAL	DISAPPEARANCE: DOMESTIC USE: FOOD	DOMESTIC USE: ALC. BEVERAGES	DOMESTIC USE: SEED	DOMESTIC USE: FEED	DOMESTIC USE: TOTAL	EXPORTS	TOTAL DISAPPEARANCE	ENDING STOCKS: GOVT. OWNED 2/	ENDING STOCKS: PRIVATELY OWNED 3/	ENDING STOCKS: TOTAL
	MILLION BUSHELS													
1975/76														
JUNE-SEPT.	223.0	642.0	0.3	865.3	13.9	---	2.2	228.4	244.5	2.6	247.1	2.6	615.6	618.2
OCT.-DEC.	618.2	---	0.1	618.3	10.5	---	2.2	103.6	116.3	8.1	124.4	---	494.0	494.0
JAN.-MAR.	494.0	---	0.2	494.2	10.4	---	8.6	156.5	175.5	0.7	176.2	---	317.9	317.9
APR.-MAY	317.9	---	0.1	318.0	6.8	---	30.1	73.6	110.5	2.3	112.8	---	205.2	205.2
MKT. YEAR	223.0	642.0	0.7	865.7	41.6	---	43.0	562.2	646.8	13.7	660.5	---	205.2	205.2
1976/77														
JUNE-SEPT.	205.2	546.3	0.1	751.6	14.5	---	2.3	197.5	214.3	4.9	219.2	---	532.4	532.4
OCT.-DEC.	532.4	---	0.1	532.6	10.6	---	2.3	103.5	116.4	3.7	120.1	---	412.5	412.5
JAN.-MAR.	412.5	---	0.6	413.1	10.7	---	9.1	133.7	153.5	0.5	154.0	---	259.1	259.1
APR.-MAY	259.1	---	0.6	259.6	6.9	---	32.0	55.3	94.2	0.5	94.7	---	164.9	164.9
MKT. YEAR	205.2	546.3	1.4	752.9	42.7	---	45.7	490.0	578.4	9.6	588.0	---	164.9	164.9
1977/78														
JUNE-SEPT.	164.9	750.9	1.1	917.0	14.6	---	2.1	220.8	237.4	2.7	240.1	---	676.9	676.9
OCT.-DEC.	676.9	---	0.5	677.4	10.9	---	2.1	92.6	105.6	6.8	112.4	---	565.0	565.0
JAN.-MAR.	565.0	---	0.4	565.4	10.3	---	8.2	126.7	145.2	1.5	146.7	---	418.7	418.7
APR.-MAY	418.7	---	0.2	418.9	6.9	---	28.8	71.3	107.0	1.3	108.3	---	310.6	310.6
MKT. YEAR	164.9	750.9	2.2	918.0	42.7	---	41.1	511.3	595.1	12.3	607.4	---	310.6	310.6
1978/79														
JUNE-SEPT.	310.6	601.5	0.3	912.4	14.8	---	1.9	222.1	238.8	7.9	246.7	1.3	664.4	665.7
OCT.-DEC.	665.7	---	0.1	665.8	11.0	---	1.9	85.8	98.7	3.4	102.1	2.3	561.4	563.7
JAN.-MAR.	563.7	---	0.2	563.9	10.8	---	7.7	151.2	169.7	0.7	170.4	2.5	391.0	393.5
APR.-MAY	393.5	---	0.1	393.6	6.0	---	24.3	73.9	104.2	0.7	104.9	3.0	285.7	288.7
MKT. YEAR	310.6	601.5	0.7	912.8	42.6	---	35.8	533.0	611.4	12.7	624.1	3.0	285.7	288.7
1979/80 4/														
JUNE-SEPT.	288.7	531.2	0.3	820.2	14.5	---	2.0	220.5	237.0	6.9	243.9	3.0	573.3	576.3
OCT.-DEC.														
JAN.-MAR.														
APR.-MAY														
MKT. YEAR														

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Table 11.--Cash prices at principal markets, 1975-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Simple average
							Dollars						
							CORN, NO. 2 Yellow, Chicago (per bushel)						
1975	2.74	2.59	2.59	2.62	2.70	2.68	2.68	2.84	2.96	2.96	2.84	2.77	2.75
1976	2.49	2.33	2.44	2.53	2.54	2.52	2.50	2.41	2.27	2.05	1.78	1.80	2.30
1977	1.84	2.14	2.19	2.19	2.21	2.36	2.51	2.57	2.51	2.28	2.17	2.13	2.26
1978	2.22	2.28	2.27	2.29	2.35	2.42	2.53	2.66	2.83	3.00	2.83	*2.78	2.54
1979													
							CORN, NO. 2, Yellow, Omaha (per bushel)						
1975	2.75	2.55	2.56	2.57	2.60	2.62	2.59	2.74	2.86	2.83	2.69	2.59	2.66
1976	2.36	2.17	2.30	2.38	2.38	2.35	2.29	2.21	2.10	1.90	1.66	1.67	2.15
1977	1.79	2.02	2.04	2.02	2.03	2.14	2.25	2.34	2.33	2.13	1.98	1.95	2.08
1978	2.05	2.04	2.09	2.12	2.13	2.17	2.26	2.40	2.59	2.68	2.45	*2.37	2.28
1979													
							SORGHUM, NO. 2, Yellow, Kansas City (per cwt.)						
1975	4.53	4.36	4.33	4.36	4.47	4.62	4.47	4.47	4.66	4.73	4.29	4.27	4.46
1976	3.88	3.60	3.77	3.91	3.85	3.75	3.62	3.53	3.28	3.15	2.73	2.78	3.49
1977	3.05	3.40	3.36	3.37	3.49	3.78	3.92	3.92	3.82	3.54	3.41	3.43	3.54
1978	3.61	3.67	3.64	3.71	3.73	3.77	3.81	3.92	4.41	4.89	4.44	*4.34	4.00
1979													

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Simple average
							Dollars per bushel						
							OATS, NO. 2 Extra Heavy White, Minneapolis						
1975	1.59	1.59	1.70	1.68	1/1.64	1.69	1.65	1.67	1.66	1.64	1.67	1.72	1.66
1976	1.93	1.84	1.67	1.67	1.66	1.62	1.67	1.78	1.80	1.76	1.81	1.68	1.74
1977	1.38	1.15	1.02	1.11	1.17	1.34	1.32	1.32	1.32	1.33	1.40	1.43	1.27
1978	1.36	1.24	1.28	1.36	1.39	1.47	1.40	1.47	1.54	1.60	1.48	1.55	1.43
1979	1.68	1.60	1.47	*1.55									
							BARLEY, NO. 3 or Better, Feed, Minneapolis						
1975	1.67	2.04	2.77	3.00	2.83	2.42	2.23	2.11	2.26	2.38	2.39	2.50	2.38
1976	2.62	2.45	2.48	2.68	2.46	2.21	2.05	2.20	2.35	2.29	2.28	2.13	2.35
1977	2/1.76	1.63	1.50	1.58	1.66	1.65	1.65	1.65	1.65	1.66	1.91	1.90	1.68
1978	1.84	1.71	1.68	1.77	1.81	1.88	1.79	1.71	1.69	1.86	1.89	1.96	1.80
1979	2.16	2.39	2.15	*2.22									
							BARLEY, NO. 3 or Better, Malting, 70% or Better Plump, Minneapolis						
1975	3.97	3.83	3.65	3.93	3.83	3.56	3.35	3.24	3.21	3.22	3.17	3.22	3.52
1976	3.55	3.59	3.37	3.24	3.21	3.00	2.95	3.00	2.91	2.98	2.91	2.83	3.13
1977	2.38	2.02	1.92	2.15	3/2.25	2.36	2.32	2.26	2.33	2.32	2.44	2.51	2.27
1978	2.39	2.13	2.19	2.27	2.26	2.47	2.40	2.30	2.33	2.46	2.59	2.73	2.38
1979	2.80	2.82	2.67	*3.10									

1/ Beginning October 1975 heavy white. 2/ Beginning June 1977, NO. 2, Feed. 3/ Beginning October 1977, 65% or better plump. *Preliminary.

Source: Grain Market News, AMS, USDA.

Table 12.--Average prices received by farmers, United States, by months, 1975-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average weighted by sales 1/
	Dollars												
	CORN, per bushel												
1975	2.62	2.33	2.37	2.44	2.48	2.50	2.46	2.61	2.74	2.82	2.64	2.60	2.54
1976	2.33	2.02	2.24	2.34	2.34	2.35	2.31	2.25	2.12	1.88	1.63	1.60	2.15
1977	1.67	1.88	1.96	2.00	2.03	2.15	2.24	2.29	2.28	2.16	2.01	1.98	2.02
1978	1.97	2.02	2.09	2.11	2.18	2.22	2.27	2.35	2.49	2.64	2.54	*2.50	*2.20
1979													
	SORGHUM, per 100 pounds												
1975	4.43	4.05	4.00	4.06	4.09	4.14	4.14	4.14	4.29	4.53	4.03	4.20	4.23
1976	3.68	3.30	3.51	3.59	3.51	3.55	3.44	3.20	3.12	2.84	2.63	2.52	3.63
1977	2.80	3.03	3.05	3.15	3.20	3.39	3.62	3.66	3.64	3.50	3.37	3.22	3.25
1978	3.35	3.45	3.58	3.54	3.55	3.57	3.58	3.66	4.30	4.46	4.27	*4.02	*3.46
1979													

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Average weighted by sales 1/
	Dollars per bushel												
	OATS												
1975	1.49	1.45	1.44	1.45	1.41	1.40	1.42	1.44	1.46	1.46	1.44	1.47	1.46
1976	1.64	1.64	1.48	1.49	1.46	1.45	1.51	1.58	1.63	1.64	1.64	1.52	1.56
1977	1.29	1.02	.929	.938	1.04	1.10	1.13	1.18	1.22	1.17	1.19	1.24	1.10
1978	1.16	1.08	1.06	1.06	1.08	1.15	1.19	1.22	1.25	1.27	1.29	1.29	*1.18
1979	1.35	1.33	1.24	*1.28									
	BARLEY												
1975	2.30	2.35	2.56	2.69	2.68	2.43	2.35	2.31	2.31	2.34	2.31	2.41	2.42
1976	2.60	2.51	2.35	2.33	2.22	2.11	2.08	2.19	2.19	2.25	2.22	2.12	2.25
1977	1.93	1.53	1.53	1.69	1.63	1.82	1.79	1.90	1.98	1.90	1.93	2.15	1.78
1978	2.04	1.83	1.86	1.85	1.90	1.93	1.90	1.95	1.87	1.89	1.96	2.07	*1.90
1979	2.30	2.22	2.23	*2.32									

Year beginning May	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Average weighted by sales
	Dollars per ton												
	HAY												
1975	56.30	53.60	51.20	51.00	50.80	50.30	50.20	51.60	52.70	54.30	54.10	54.10	52.20
1976	64.10	59.60	59.00	58.70	60.80	60.10	59.00	59.00	60.90	62.70	63.90	63.20	60.30
1977	68.10	61.30	56.80	52.50	50.00	48.20	48.50	49.50	50.50	51.80	51.40	51.40	54.00
1978	55.30	51.20	49.20	49.00	47.80	47.10	46.40	47.30	48.90	50.70	50.20	49.50	50.30
1979	65.10	58.00	56.30	57.60	58.80								

1/ Includes an allowance for unredeemed loans and purchase agreement deliveries valued at the average loan rate, by States; excludes government payments. *Preliminary.

Table 13.--Livestock, poultry and milk-feed price ratios, by months, 1974-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average
	HOG/CORN, U.S. Basis 1/												
1974	10.8	11.1	11.7	12.4	13.5	14.6	14.7	17.0	17.7	19.8	19.0	21.2	15.3
1975	22.3	21.1	20.0	19.5	19.3	18.2	19.1	18.2	18.0	16.9	16.1	15.3	18.7
1976	14.1	15.4	16.3	16.3	16.8	15.8	15.6	18.1	19.8	23.8	26.3	25.2	18.6
1977	23.9	20.1	21.3	22.0	23.6	21.8	20.0	20.9	20.9	21.0	23.7	24.2	22.0
1978 2/	25.8	23.4	23.0	24.0	24.2	22.3	19.5	18.6	15.9	14.4	14.0	15.0	20.0
	BEEF-STEER/CORN, Omaha 3/												
1974	10.9	10.9	11.1	11.8	12.5	13.1	15.0	17.6	18.2	17.2	15.0	16.6	14.2
1975	17.4	17.7	17.6	16.0	14.9	13.8	16.6	14.8	14.2	13.4	13.8	14.3	15.4
1976	16.1	18.0	17.4	16.1	16.0	15.9	17.5	19.0	19.2	21.5	24.2	24.2	18.8
1977	23.6	20.7	21.1	21.6	22.2	22.7	23.3	24.5	23.8	25.6	26.5	27.8	23.6
1978 2/	26.8	26.4	26.6	28.5	30.5	32.7	33.2	30.8	26.5	25.0	25.6	28.6	28.4
	MILK/FEED, U.S. Basis 4/												
1974	1.1	1.1	1.1	1.1	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.4	1.2
1975	1.4	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.4
1976	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.4	1.5	1.6	1.4
1977	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.6	1.5
1978 2/	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.4	1.5	1.5	1.5
	EGG/FEED, U.S. Basis 5/												
1974	6.5	6.6	7.2	7.2	7.2	7.6	6.5	6.5	6.3	6.4	6.8	7.5	6.9
1975	7.1	8.1	9.0	8.6	8.2	7.4	7.3	7.5	6.8	6.8	7.6	7.7	7.7
1976	7.8	8.7	9.1	8.5	8.1	7.3	6.8	5.9	5.8	6.7	7.2	7.6	7.5
1977	7.1	7.3	7.4	6.7	7.5	7.4	6.8	6.4	5.6	6.2	6.9	7.3	6.9
1978 2/	7.0	7.4	7.9	7.7	7.6	7.9	7.4	7.0	6.7	6.0	6.0	6.3	7.1
	BROILER/FEED, U.S. Basis 6/												
1974	2.5	2.6	2.4	2.7	2.9	2.9	2.8	3.1	3.4	3.7	3.6	3.6	3.0
1975	3.5	3.4	3.0	3.1	3.2	3.1	3.0	3.1	2.8	2.8	2.7	2.5	3.0
1976	2.4	2.3	2.2	2.5	2.7	2.7	2.6	2.6	2.7	3.0	2.9	3.1	2.6
1977	3.0	2.7	2.5	2.8	3.0	3.0	3.3	3.2	3.5	3.7	3.2	3.1	3.1
1978 2/	2.9	2.8	2.9	3.1	3.2	3.1	3.0	3.2	2.8	2.6	2.3	2.4	2.9
	TURKEY/FEED, U.S. Basis 7/												
1974	3.0	3.3	3.6	3.6	3.7	3.8	3.6	3.8	3.9	4.2	4.2	4.2	3.7
1975	4.3	4.5	4.4	4.0	3.9	4.0	3.9	3.9	3.5	3.3	3.4	3.4	3.9
1976	3.5	3.5	3.7	3.5	3.4	3.6	3.4	3.4	3.5	3.6	3.8	4.0	3.6
1977	4.3	4.5	4.5	4.3	4.2	4.2	4.1	4.3	4.4	4.5	4.7	4.9	4.4
1978 2/	4.9	5.0	5.4	5.0	4.6	4.4	4.3	4.2	3.9	3.6	3.7	3.7	4.4

1/ Number bushels of corn equal in value to 100 lbs. of hog liveweight. 2/ Preliminary. 3/ Based on price of beef-steers 900-1,100 pounds, choice instead of average grade all steers previously published. 4/ Pounds 16% dairy feed equal in value to one pound whole milk. 5/ Number of pounds of laying feed equal in value to one dozen eggs. 6/ Number of lbs. of broiler grower feed equal in value to one lb. broiler liveweight. 7/ Pounds of turkey grower feed equal in value to one lb. turkey liveweight.

Table 14.--Price trends, selected feeds and corn products

Item	Unit	1979 Jan.	Feb.	Mar.	Apr.	May	June	July	August	September
WHOLESALE, MOSTLY BULK 1/										
Soybean meal, 44%, solvent, Decatur	Dol./ton	185	191	194	191	188	210	202	189	189
Soybean meal, high protein, Decatur	"	201	207	210	207	205	228	221	205	205
Cottonseed meal, 41%, expeller, Memphis	"	170	162	157	141	143	172	178	174	183
Linseed meal, 34%, solvent, Minneapolis	"	153	148	143	141	136	152	169	154	168
Peanut meal, 50%, S.E. mills	"	198	186	188	189	190	210	225	204	198
Meat meal, 50%, Chicago	"	225	267	259	246	230	258	248	213	232
Fishmeal, 65%, domestic, East Coast	"	388	384	395	406	390	375	382	355	354
Gluten feed, 21%, Chicago	"	119	122	122	121	118	122	131	130	129
Gluten meal, 60%, Chicago	"	253	272	280	270	234	242	304	325	316
Brewers' dried grains, 24%, Chicago	"	113	112	111	81	89	108	115	110	116
Distillers' dried grains, 28%, Cincinnati	"	130	130	128	122	120	123	131	139	144
Feather meal, Jackson, Mississippi	"	266	279	291	281	224	201	235	222	210
Wheat bran, Kansas City	"	94	95	74	71	76	99	88	82	101
Wheat middlings, Kansas City	"	94	95	74	71	76	99	88	82	101
Rice bran, Arkansas	"	80	79	64	44	45	58	71	66	71
Hominy feed, Illinois Points	"	69	77	72	73	84	91	94	94	95
Alfalfa meal, 17%, dehy., Kansas City	"	101	104	105	105	102	100	103	99	101
Cane molasses, New Orleans	"	79	79	79	79	81	83	83	85	87
Molasses beet pulp, Los Angeles	"	117	118	118	113	110	112	118	120	123
Animal fat, Chicago	Cts./lb.	18.6	19.4	21.8	23.1	21.2	17.9	19.0	17.8	18.2
Urea, 42%, N., Forth Worth	Dol./ton	140	150	152	157	168	162	161	163	179
Corn, No. 2, white, Kansas City	Dol./bu.	3.10	2.96	2.79	2.69	2.82	3.07	3.29	2.94	2.92
PRICES PAID, U.S. BASIS 2/										
Soybean meal, 44%	Dol./cwt.	12.50	12.60	12.80	12.80	12.80	13.10	14.00	13.50	13.20
Cottonseed meal, 41%	"	11.70	11.80	11.90	11.80	11.80	11.80	12.30	12.30	12.20
Wheat bran	"	8.02	8.15	8.27	8.32	8.23	8.21	8.57	8.50	8.45
Wheat middlings	"	7.95	8.00	8.15	8.13	8.03	7.98	8.39	8.33	8.33
Broiler grower feed	Dol./ton	175	179	184	185	184	186	199	199	195
Laying feed	"	157	159	162	163	163	166	177	174	173
Turkey grower feed	"	189	194	198	200	201	203	214	206	206
Chick starter	"	180	183	185	186	186	190	204	198	198
Dairy feed, 16%	"	147	150	149	149	150	152	162	159	160
Beef cattle concentrate, 32-36%	Dol./cwt.	9.60	9.72	9.82	9.80	9.72	9.83	10.30	9.96	10.10
Hog concentrate, 38-42%, Protein	"	13.60	13.80	14.10	14.20	14.10	14.30	15.20	14.40	14.20
Stock salt	"	4.10	4.18	4.16	4.20	4.26	4.31	4.32	4.39	4.41
CORN PRODUCTS, WHOLESALE 3/										
Corn meal, New York										
White	Dol./cwt.	12.63	12.65	13.02	13.36	13.42	13.80	14.04	12.96	13.12
Yellow	"	8.93	9.05	9.09	9.51	9.69	10.12	10.67	10.30	10.14
Grits (brewers), Chicago	"	6.92	6.98	7.00	7.46	7.62	8.04	8.55	8.22	8.38
Syrup, Chicago West	Cts./lb.	7.61	7.76	7.76	7.78	8.25	8.77	9.48	10.68	10.30
Sugar (dextrose), Chicago West	"	15.60	15.60	15.60	15.60	16.16	16.20	16.20	16.20	16.20
High-fructose (dry weight tank car), Chicago West	"	11.76	11.47	11.47	11.28	12.17	13.78	14.58	14.86	14.95
Corn starch (f.o.b. Midwest)	Dol./cwt.	7.89	7.87	7.98	8.08	8.53	9.08	9.53	9.92	9.23

1/ Feed Market News, AMS, USDA, except urea which is from Feedstuffs, Miller Publishing Co., Minneapolis, Minnesota. 2/ Agricultural Prices, CRB, USDA. 3/ Milling and Baking News, Kansas City, Missouri, except starch which is from industry sources.

Table 15.--Hay (all): Acreage, supply, disappearance, and prices, 1975-79

Item	Unit	1975/76	1976/77	1977/78	1978/79 Prel.	1979/80 1/
Acreage harvested	Mil. acres	61.3	60.3	60.5	61.5	60.8
Yield per acre	Tons	2.16	1.99	2.17	2.31	2.35
Carryover (May 1)	Mil. tons	18.5	25.5	19.5	24.1	29.9
Production	"	132.2	120.0	131.1	142.3	143.0
Supply	"	150.7	145.5	150.6	166.5	172.9
Disappearance	"	125.2	126.0	126.6	136.6	
Roughage-Consuming Animal Units (RCAU)	Mil. units	99.0	95.8	91.1	87.5	88.2
Supply per RCAU	Tons	1.52	1.52	1.66	1.90	1.96
Disappearance per RCAU	"	1.27	1.32	1.39	1.56	
Season average price received by farmers	Dol./ton	52.20	60.30	54.00	50.30	
Sold by farmers	Mil. tons	26.6	25.6	26.9	27.7	
Proportion of crop	Percent	20	21	21	20	
Value of production	Dol./mil.	6,449	6,811	6,782	6,580	
Value of sales	"	1,389	1,541	1,450	1,372	

1/ August 1 indications.

Table 16.--Hay production and prices received by farmers

Year and October 1 pasture-range index	Northeast	Lake States	Corn Belt	Northern Plains	Appa-lachian	Southeast	Delta States	Southern Plains	Mountain	Pacific	United States
						Thousand tons					
1975											
Hay production	12,080	21,942	21,875	22,208	7,977	3,138	3,362	8,519	18,698	12,411	132,210
Pasture-range index	87	79	85	71	86	83	84	80	82	85	80
1976											
Hay production	12,297	16,951	20,764	17,304	7,416	2,997	3,089	8,317	18,412	12,459	120,006
Pasture-range index	86	42	55	48	70	75	65	71	76	79	63
1977											
Hay production	11,066	22,993	22,773	22,345	7,347	2,608	3,291	8,196	18,096	12,598	131,313
Pasture-range index	81	86	90	81	78	69	77	68	70	59	76
1978											
Hay production	12,613	24,250	24,186	27,292	8,296	2,929	3,292	7,590	19,632	12,144	142,264
Pasture-range index	80	88	79	78	84	66	70	55	79	95	77
1979											
Hay production	12,528	24,409	23,767	25,286	8,701	3,237	3,559	10,025	19,609	11,914	143,035
Pasture-range index	87	82	81	75	94	86	85	78	74	80	81

September prices	Penn-sylvania	Wis-consin	Iowa	Kansas	Virginia	Georgia	Arkansas	Texas	Colorado	Cali-fornia	United States 1/
						Dollars per ton					
1975	49.50	50.50	49.50	46.00	44.50	42.50	45.00	46.00	53.00	58.00	50.80
1976	54.50	66.50	60.50	50.50	---	54.50	51.00	45.50	55.50	73.00	60.80
1977	65.00	48.50	38.50	43.50	---	63.50	54.00	49.00	58.50	52.00	50.00
1978	61.00	32.50	39.00	41.00	---	55.00	37.00	53.00	47.00	53.50	47.80
1979	50.50	32.50	44.50	47.00	---	52.00	41.00	49.00	52.50	80.50	58.80

1/ U.S. price weighted by regional production.

Table 17.--Feed concentrate balance, number of animal units, and feed per unit, annual, 1973-79

Item	Year beginning October						
	1973	1974	1975	1976	1977	1978 2/	1979 3/
	Million metric tons						
Feed Grains							
Supply							
Carryover 1/	30.8	21.5	15.3	17.2	29.9	41.2	46.2
Production							
Corn	144.1	119.3	148.0	159.0	161.8	179.9	187.7
Sorghum	23.4	15.8	19.1	18.4	20.1	19.0	20.7
Oats	9.6	8.8	9.3	7.9	10.9	8.7	7.7
Barley	9.1	6.6	8.1	8.1	9.1	9.7	7.9
Total	186.2	150.5	184.5	193.4	201.9	217.3	224.0
Imports	.4	.5	.5	.3	.3	.3	.3
Wheat fed	1.5	1.7	1.5	6.6	5.0	5.0	4.8
Rye fed	.3	.2	.2	.2	.3	.2	.2
Byproduct feeds fed	31.1	29.5	33.3	31.1	33.8	34.5	38.1
Total concentrate supply	250.3	203.9	235.3	248.8	271.2	298.5	313.6
Concentrates fed							
Corn	106.8	81.9	90.4	91.1	93.8	106.7	110.5
Sorghum	17.6	11.0	13.0	10.9	12.0	13.8	13.8
Oats	9.1	8.6	7.9	7.3	7.4	7.7	7.7
Barley	4.6	3.6	4.1	3.1	4.0	4.5	4.5
Wheat and rye	1.8	1.9	1.7	6.8	5.3	5.3	4.8
Oilseed meals	14.8	13.2	15.7	14.4	16.8	18.4	19.6
Animal protein feeds	2.6	2.5	2.6	2.7	2.8	2.8	2.1
Grain protein feeds	1.9	1.8	2.0	1.5	1.5	1.5	1.5
Other byproduct feeds	11.8	12.0	13.0	12.4	12.7	13.0	14.8
Total	171.0	136.5	150.4	150.2	156.3	173.7	179.3
	Million						
Grain-consuming animal units (GCAU's)							
Dairy cattle	12.5	12.5	12.3	12.3	12.2	12.1	11.9
Cattle on feed	20.8	15.5	19.6	19.1	20.4	20.1	18.8
Other cattle	5.4	5.9	5.6	5.3	4.8	4.5	4.7
Hogs	20.0	17.6	17.4	19.4	21.1	21.5	24.3
Poultry	18.0	17.2	18.0	18.3	18.8	20.1	21.1
Other livestock	1.7	1.5	1.7	1.5	1.8	1.8	1.8
Total	78.4	70.2	74.6	75.9	79.1	80.1	82.6
	Tons per unit						
Concentrates fed/GCAU							
Four feed grains	1.76	1.50	1.55	1.48	1.48	1.66	1.65
All concentrates	2.18	1.94	2.02	1.98	1.98	2.17	2.17

1/ Corn and sorghum October 1; oats and barley June 1.
2/ Preliminary.
3/ Forecast.

Table 18.--Consumption of feed by kind of livestock, 1973-79

Year beginning October 1	Concentrates: Feed grains 1/	All grains 2/	High protein 3/	Other feed 4/	Total concen-trates	Corn	Soybean meal 5/	Roughages: Hay	Other harvested roughage 6/
	Million metric tons								
	DAIRY ANIMALS								
1973	21.2	21.3	1.9	4.1	27.3	14.6	1.3	35.4	59.1
1974	19.3	19.7	2.1	4.7	26.5	13.3	1.4	32.3	58.5
1975	19.3	19.6	2.2	4.8	26.7	13.5	1.6	33.3	63.4
1976	19.7	20.5	2.0	4.6	27.1	15.4	1.4	38.8	66.1
1977	20.8	21.2	2.1	4.2	27.7	16.3	1.6	35.3	70.4
1978 7/	20.7	20.9	2.4	4.2	27.5	16.0	1.5	34.4	69.8
1979 7/	21.5	22.2	2.3	3.6	28.1	16.6	1.8	N.A.	N.A.
	CATTLE ON FEED								
1973	43.2	44.4	1.7	3.4	49.5	29.9	1.3	2.4	---
1974	21.0	21.9	1.0	2.4	25.2	14.2	.9	14.1	22.0
1975	28.3	29.4	1.3	3.0	33.6	19.2	1.2	24.8	39.0
1976	25.5	27.8	1.0	2.6	31.4	18.7	.8	17.0	22.8
1977	29.0	30.3	1.2	2.5	34.0	21.5	1.0	8.4	15.1
1978 7/	29.8	30.3	1.2	2.5	34.0	20.9	.9	8.1	15.0
1979 7/	28.4	30.1	1.1	2.0	33.2	19.7	.9	N.A.	N.A.
	OTHER BEEF CATTLE								
1973	10.1	10.2	.9	4.4	15.5	7.6	.7	69.8	56.0
1974	7.4	7.5	.8	4.1	12.4	5.5	.5	65.7	58.2
1975	7.6	7.7	.8	4.0	12.5	5.6	.7	65.8	60.1
1976	7.2	7.5	.6	3.7	11.8	5.8	.5	78.5	65.1
1977	7.2	7.3	.7	2.9	10.9	5.8	.6	68.0	65.5
1978 7/	7.1	7.1	1.0	2.8	10.9	5.5	.9	66.3	65.0
1979 7/	7.3	7.5	1.1	2.4	11.0	5.7	.9	N.A.	N.A.
	HENS AND PULLETS, CHICKENS RAISED								
1973	12.9	13.2	3.3	2.3	18.8	8.8	2.3	---	---
1974	10.7	11.5	3.2	2.4	17.2	7.3	2.4	---	---
1975	11.5	12.2	3.6	2.5	18.4	7.9	2.7	---	---
1976	11.6	13.2	3.2	2.4	18.9	8.8	2.3	---	---
1977	11.8	12.7	3.5	2.4	18.7	9.0	2.7	---	---
1978 7/	13.5	13.7	3.9	2.6	20.2	9.9	2.8	---	---
1979 7/	13.9	15.1	3.8	2.0	20.9	10.6	2.1	---	---
	BROILERS								
1973	6.2	6.2	2.8	.7	9.8	5.9	1.9	---	---
1974	4.8	5.0	2.8	.7	8.5	4.6	1.9	---	---
1975	5.5	5.6	3.2	.8	9.7	5.2	2.4	---	---
1976	7.1	7.5	3.3	.9	11.6	6.8	2.4	---	---
1977	7.4	7.6	3.6	.8	12.0	7.1	2.8	---	---
1978 7/	9.0	9.1	4.0	.8	13.9	8.6	3.0	---	---
1979 7/	9.5	9.8	4.4	.8	15.0	9.1	3.1	---	---

Continued--

Table 18.--Consumption of feed by kind of livestock, 1973-79--Continued

Year beginning October 1	Concentrates							Roughages	
	Feed grains 1/	All grains 2/	High protein 3/	Other feed 4/	Total concen-trates	Corn	Soybean meal 5/	Hay	Other harvested roughage 6/
	- - - - - Million metric tons - - - - -								
	TURKEYS								
1973	2.0	2.1	1.5	0.3	3.8	1.7	0.8	---	---
1974	1.6	1.7	1.4	.3	3.4	1.3	.8	---	---
1975	1.7	1.8	1.5	.3	3.6	1.5	1.0	---	---
1976	1.8	2.0	1.3	.3	3.6	1.6	.8	---	---
1977	2.1	2.2	1.6	.3	4.2	1.9	1.1	---	---
1978 7/	2.5	2.6	1.9	.3	4.8	2.2	1.1	---	---
1979 7/	2.6	2.8	1.9	.2	4.9	2.3	1.2	---	---
	HOGS								
1973	31.0	31.0	4.4	2.0	37.4	28.1	3.9	---	---
1974	24.4	24.7	4.4	2.2	31.2	22.1	3.9	---	---
1975	29.9	30.2	5.5	2.5	38.2	27.2	5.1	---	---
1976	34.9	35.8	5.2	2.5	43.5	32.6	4.7	---	---
1977	34.4	34.9	5.6	2.2	42.7	32.3	5.2	---	---
1978 7/	42.0	42.2	6.9	2.4	51.5	39.4	5.4	---	---
1979 7/	47.3	47.9	6.9	2.3	57.1	44.4	5.7	---	---
	OTHER LIVESTOCK AND UNALLOCATED								
1973	5.4	5.5	2.2	1.4	9.1	1.1	.5	11.2	.3
1974	5.1	5.2	1.8	1.3	8.3	1.1	.4	11.2	.2
1975	4.8	4.9	1.9	1.3	8.0	1.1	.5	12.7	.3
1976	4.9	5.1	2.1	1.5	8.8	1.5	.6	15.4	.3
1977	4.8	4.9	2.0	1.3	8.2	1.5	.6	15.2	.3
1978 7/	7.9	8.0	1.3	1.3	10.6	4.2	.4	14.8	.3
1979 7/	5.8	5.9	1.8	1.5	9.2	2.0	.6	N.A.	N.A.
	ALL LIVESTOCK AND POULTRY								
1973	132.1	134.0	18.7	18.6	171.3	97.8	12.7	118.7	115.4
1974	94.4	97.3	17.4	18.1	132.7	69.3	12.2	123.3	139.0
1975	108.6	111.6	20.1	19.1	150.7	81.2	15.2	136.7	162.7
1976	112.6	119.4	18.8	18.4	156.6	91.1	13.5	149.7	154.2
1977	117.5	121.2	20.5	16.8	158.4	95.2	15.6	127.0	151.2
1978 7/	132.7	134.3	21.3	16.6	172.2	106.7	16.0	123.9	150.0
1979 7/	136.5	141.3	23.2	14.8	179.3	110.5	17.1	N.A.	N.A.

1/ Corn, sorghum, oats and barley.
2/ Feed grains, wheat and rye.
3/ Oilseed meals, animal and grain proteins.
4/ Dry milling byproducts, fats and oils, alfalfa meal, molasses, screenings, salt, minerals and urea.
5/ 44 percent crude protein content. Soybean meal consumption reflects adjustments for crude protein levels and net supply used for feed.
6/ Silage, beet pulp and straw.
7/ Preliminary.
Totals may not add due to independent rounding.

Table 19.--Feed grain price support loan status, 1976-79 crops, as of October 17, 1979

Item	Placed under loan	Redeemed by farmers	Delivered to CCC	In reserve program	Loans outstanding	Total in reserve and loans outstanding
	Million bushels					
CORN						
1976	278	267	1/	8	0	8
1977	1,160	674	94	391	1	392
1978	640	401	1/	144	94	238
1979	3	1/	---	---	3	3
SORGHUM						
1976	21	19	1/	1	0	1
1977	217	131	41	46	1/	46
1978	92	76	2	---	14	14
1979	3	---	---	---	3	3
OATS						
1976	5	4	0	1/	0	1/
1977	83	48	3	31	1/	31
1978	25	16	1/	---	8	8
1979	6	1/	---	---	6	6
BARLEY						
1976	19	17	1/	2	1/	2
1977	87	53	2	31	1	32
1978	68	39	1/	---	29	29
1979	11	1/	---	---	11	11

Item	National average loan rate	Season average price received by farmers	Reserve release price 2/	Reserve call price 2/
	Dollars per bushel			
CORN			2.50	2.80
1976	1.50	2.15		
1977	2.00	2.02		
1978	2.00	2.20		
1979	2.00			
SORGHUM			2.38	2.66
1976	1.43	2.03		
1977	1.90	1.82		
1978	1.90	2.00		
1979	1.90			
OATS			1.29	1.44
1976	0.72	1.56		
1977	1.03	1.10		
1978	1.03	1.18		
1979	1.03			
BARLEY			2.04	2.28
1976	1.22	2.25		
1977	1.63	1.78		
1978	1.63	1.90		
1979	1.63			

1/ Less than 500,000 bushels.

2/ Release prices are 125 percent and call prices are 140 percent of national average loan rates at time of release or call.

Table 20.--Coarse grains: Production and trade, selected world areas (July-June) 1977/78-1979/80 1/

Country	1977/78	1978/79 Preliminary	1979/80 Projected 2/
	Million metric tons		
Exports			
U.S.	52.1	57.1	71.2
Canada	3.7	3.9	4.2
Australia	1.9	2.5	3.5
Argentina	11.0	11.5	9.6
Other	14.8	14.8	12.5
World total	83.5	89.8	101.0
Imports			
Western Europe	25.4	24.1	24.8
USSR	11.7	10.0	21.0
Japan	17.0	17.9	18.3
Other	29.4	37.8	36.9
World total	83.5	89.8	101.0
Production			
U.S.	203.8	218.0	224.7
Canada	22.3	20.3	18.1
Australia	4.3	7.1	5.9
Argentina	18.1	17.2	16.7
Western Europe	87.4	94.0	91.5
USSR	92.6	105.3	82.0
Eastern Europe	59.2	59.2	61.3
Other	215.8	228.9	229.3
World total	703.5	750.0	729.5

1/ Includes corn, barley, oats, sorghum, and rye, excluding products. 2/ Reliability of forecasts are discussed in the source listed below.

SOURCE: Adapted from FAS, World Grain Situation and Outlook for 1979/80, FS-17-79, October 16, 1979.

Table 21.--U.S. yellow corn exports, grain only, 1976-79

Region	Year beginning October			
			October-August	
	1976/77	1977/78	1977/78	1978/79
	Million bushels			
USSR	115	412	394	342
Japan	301	338	302	323
Western Europe				
Economic Community	687	438	389	334
Other Western Europe	146	175	158	157
Asia (except Japan)	119	153	135	283
Eastern Europe	72	109	97	178
Western Hemisphere	90	100	85	52
Other	138	205	194	263
Total	1,668	1,930	1,754	1,932

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