

Export Outlook for Grain & Feed Products

Revised FY 2009 Forecast:  \$3.9 Billion to \$28.3 Billion

Revised 2009 Forecast

Key Developments

- Huge exportable wheat supplies in Russia, EU & Ukraine pressure prices for wheat and feed grains
- Despite intensified competition, US wheat export volume unchanged at 26.5 mil. tons, but remains 20% lower than FY 2008
- Global corn trade reduced 6 mil. tons (14 mil. tons yr-to-yr) due to fierce competition from feed-quality wheat

Wild Cards

- Southern Hemisphere (Australia/Argentina) wheat and corn crops
- Global meat consumption and its impact on feed demand

Export Value (\$Bil)

Includes corn gluten feed/meal

