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Situation and
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Feed Outlook

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Corn Exports Surge

Projected U.S. corn exports are raised 125 million bushels to 2.05 billion based on improved prospects for U.S. shipments due to competitive pricing and lower production in some major exporting countries. The higher use reduces stocks by the same amount, but stocks are still at historically high levels. The corn price is projected \$0.05 higher this month at \$3.30 per bushel based on marketings to date.

Reduced competition from South American and Ukrainian exports and expected higher global demand for corn boost U.S. price competitiveness vis-à-vis other major exporters, thereby supporting U.S. corn export prospects.

The next release is
March 12, 2018.

Approved by the
World Agricultural
Outlook Board.

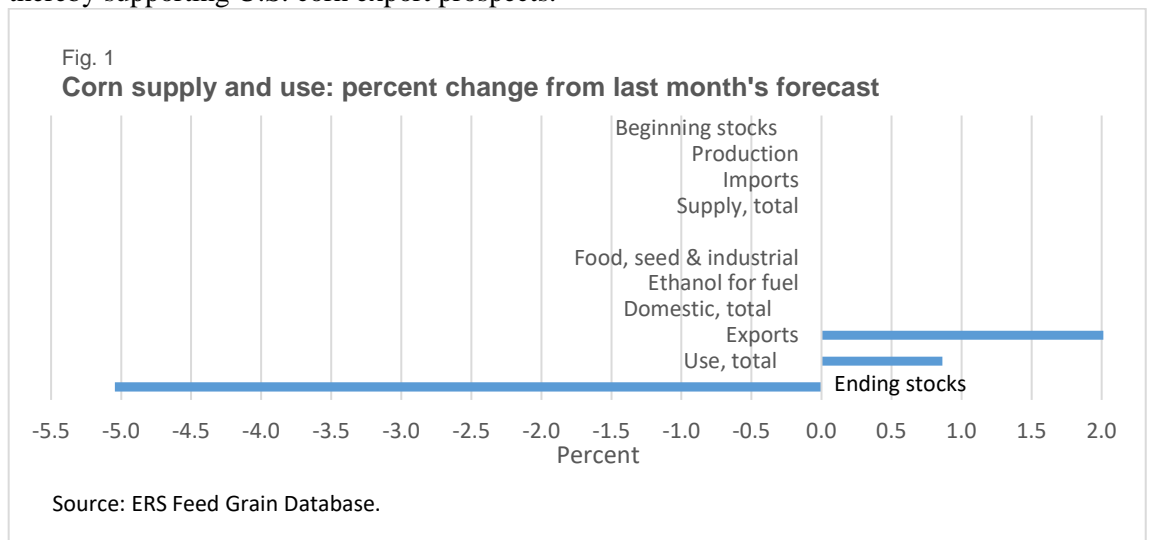


Table 8--U.S. feed grain exports by selected destinations (1,000 metric tons) 1/, 2/12/2018

Export and country/region		----- 2015/16 -----		----- 2016/17 -----		2017/18
		Mkt year	Sep-Dec	Mkt year	Sep-Dec	Sep-Dec
Corn	Mexico	13,337	3,811	13,916	4,283	5,086
	Japan	10,439	1,981	13,527	3,422	2,297
	Colombia	4,548	1,427	4,730	1,437	1,484
	South Korea	2,964	72	5,601	1,947	347
	Peru	2,383	588	2,986	895	1,088
	China (Taiwan)	2,038	245	2,966	873	202
	Saudi Arabia	1,389	144	2,138	708	145
	Venezuela	1,155	196	419	158	75
	Canada	1,014	403	704	306	471
	Guatemala	906	232	993	314	180
	Egypt	852	124	323	180	0.311
	Algeria	663		91	16	0.119
	El Salvador	631	150	593	208	71
	Costa Rica	552	117	819	240	256
	Honduras	550	137	505	174	158
	Morocco	450	0.888	871	323	27
	European Union-27	413	3	843	202	72
	Vietnam	413	70	200	199	0.028
	Panama	392	88	504	191	182
	Israel	388		83		0.007
	Chile	353	0.338	543	338	0.280
	China (Mainland)	321	67	807	18	22
	Jamaica	283	95	275	84	99
Nicaragua	258	48	329	108	37	
Dominican Republic	253	0.193	807	263	10	
All other countries	1,342	325	2,670	981	138	
Total 2/	48,288	10,324	58,242	17,869	12,448	
Sorghum	China (Mainland)	7,034	3,342	4,801	1,692	1,494
	Mexico	625	154	585	195	43
	Sub-Saharan Africa	593	183	475	68	34
	Pakistan	205	0.486	0.466	0.135	
	All other countries	170	68	250	37	43
	Total 2/	8,626	3,748	6,111	1,993	1,615
		----- 2015/16 -----		----- 2016/17 -----		2017/18
		Mkt year	Jun-Dec	Mkt year	Jun-Dec	Jun-Dec
Barley	Mexico	142	108	2	1	0.427
	Canada	52	42	63	21	51
	Morocco	14	14			
	China (Taiwan)	7	4	4	2	3
	All other countries	21	15	26	13	28
	Total 2/	235	184	95	38	81

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: 2/9/2018