

# Export Outlook for Grain & Feed Products

Chg in FY 2008 Forecast Since Nov:  \$5.2 Billion to \$32.7 Billion

## Revised 2008 Forecast

### Key Developments

- Wheat +\$2.6 bil as unit value rises on less competition from EU & Argentina (vol also rises)
- Corn and sorghum +\$2.4 bil as unit values soar to new record levels (corn vol also rises)
- Import demand remains strong despite surging prices – wheat & coarse grain shipments up 4.3 mil tons
- Low exporter stocks keep prices elevated for all grains

### Wild Cards

- US winter wheat plantings were not as high as anticipated

## Export Value (\$Bil)

Includes corn gluten feed/meal

