

# Feed Market News

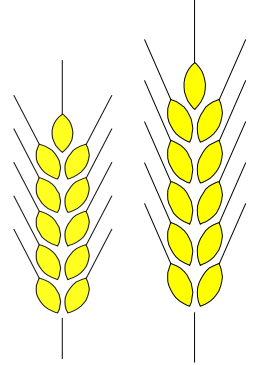
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PACIFIC  
NORTHWEST

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Feedstuffs: Wholesale prices in dollars per short ton, bulk, FOB Portland and selected markets as of May 22, 2012

## PACIFIC NORTHWEST

	This Week	Last Week	Last Year	This Week Two Years Ago
<b>OILSEED MEAL</b>				
Soybean 47% Solvent rail 1/	435.20-454.00	447.20-466.20	390.20-404.20	308.10-313.10
Canola 36% rail 2/	318.00-322.00	322.00-333.20	265.20-284.20	211.10-214.10
truck 3/	333.00-337.00	337.00-348.20	NA	NA
<b>ANIMAL PROTEIN</b>				
Meat and Bone Meal 46%-50%	345.00-435.00	375.00-435.00	405.00-445.00	290.00-320.00
<b>ALFALFA</b>				
Suncured Pellets 17%	NA	NA	NA	NA
Suncured Pellets 15%	NA	348.00	275.00-285.00	175.00-180.00
<b>OTHER FEEDS</b>				
Wheat Millrun 4/	195.00	190.00	190.00 N	110.00 N
Molasses, Cane feeding	NA	NA	NA	NA
Whole Cottonseed rail	360.00-375.00	365.00-375.00	NA	300.00-310.00
Distillers Dried Grains rail	271.00-278.00	270.00-278.00	247.00-258.00	145.00-156.00
truck	289.00-293.00	288.00-293.00	264.00-273.00	160.00-173.00
<b>FEED GRAINS</b>				
US Barley 48 lbs. rail	255.00-269.00	255.00-269.00	254.00-275.00	150.00-155.00
US Yellow Corn 5/	266.75-270.75	268.25-270.75	303.00-305.50	167.25-170.00
US Yellow Corn 6/	273.25-273.50	273.25	308.00-308.25	171.75-172.50
US Heavy White Oats	NA	NA	NA	NA

1/ Rail delivered to BN low points (Chehalis, WA to Portland, OR). Add \$3.00 for delivery to points between Portland and Salem. 2/ Rail delivered to BN low points (Chehalis, WA to Portland, OR). Add zero to \$3.00 for delivery to points between Portland and Salem. 3/ Does not currently include fuel surcharge. 4/ Reseller offers, FOB Pacific Northwest flour mills loaded truck. 5/ Rail delivered to Portland and Seattle areas. 6/ Rail delivered north of Seattle. NA-Not Available. N-Nominal.

## FEED INGREDIENTS MIXED

**PACIFIC NORTHWEST MARKET SUMMARY:** Feed ingredient offers ended the reporting week on Tuesday, May 22, mixed, compared to last Tuesday's offers. Offers for soybean meal, and canola meal trended lower, while whole cottonseed and most meat and bone meal offers trended steady to lower. Corn offers were mixed. Distillers dried grain offers were steady to higher and wheat millrun offers trended higher. Offers for barley were steady with last Tuesday's offers. Suncured alfalfa pellets were not available.

**Oilseed Meal Markets:** Offers for 47 percent protein Soybean Meal, for nearby rail delivery, were 435.00-454.00, 12.20 per ton lower than last week's offers. Soybean meal basis offers were 30.00-49.00 per ton over the July soybean meal futures close of 405.00. Last Tuesday's basis offers were 30.00-49.00 per ton over the July soybean meal futures close of 417.20. Offers for soybean meal truck delivered to the Willamette Valley were 456.00-469.00 per ton, 10.20 to 12.20 per ton lower than week ago offers. Offers for nearby rail delivered Canola Meal, 34 to 36 percent protein, were 318.00-322.00, 4.00 to 11.20 per ton lower than week ago offers. Truck delivered canola meal offers, 34 to 36 percent protein, were 333.00-337.00, also 4.00 to 11.20 lower than week ago offers.

**Whole Cottonseed:** Whole Cottonseed offers for delivery to points in the Pacific Northwest from the Midsouth in single boxcars were 360.00-375.00 per ton, steady to 5.00 lower than week ago offers. Offers for whole cottonseed trans-loaded onto trucks and delivered to Willamette Valley dairies were 375.00-390.00 per ton, also steady to 5.00 lower than week ago offers.

**Animal Proteins:** Offers for 46 to 50 percent protein Meat and Bone Meal, FOB Seattle plants, were 380.00, steady with week ago offers. Offers for meat and bone meal truck delivered to Portland and the Willamette Valley were 345.00-435.00, steady to 30.00 lower than last week's offers.

**Wheat Millrun:** Feed mill offers for Wheat Millrun for nearby delivery, loaded truck FOB the flour mill in Portland, had limited offers at 195.00, 5.00 higher compared to week ago offers. Offers for wheat millrun truck delivered to the Willamette Valley were also 5.00 higher than week ago offers at 207.00. Flour mill offers for wheat millrun rail delivered to Portland on the Burlington Northern Line from eastern Washington and eastern Oregon were not available for May and June, offers for July through September delivery were 155.00, steady with last week's offers for the same delivery period. Offers for wheat millrun FOB eastern Oregon and eastern Washington for May through September delivery were 160.00, steady with week ago offers for the same delivery period, and offers for October through December delivery were 165.00, steady with week ago offers.

**Alfalfa Products:** Offers for Suncured Alfalfa Pellets, 15 percent protein, delivered by truck to the Willamette Valley were not available.

**Distillers Dried Grains:** Offers for Distillers Dried Grains delivered by rail to feed mills in the Pacific Northwest were 271.00-278.00, steady to 1.00 higher compared to week ago offers. Offers for distillers dried grains

**Pacific Northwest Market Summary:** (continued) trans-loaded onto trucks and delivered to Willamette Valley dairies were 289.00-293.00, steady to 1.00 higher compared to week ago offers.

**Coarse Feeding Grains:** Offers for **US 2 Barley** for nearby delivery to Portland in single rail cars for domestic use were not well tested, but were indicated at 255.00-269.00, steady compared to week ago offers. Offers for US 2 Barley truck delivered to the Willamette Valley were 265.00-276.00, also steady compared to week ago offers. **US 2 Yellow Corn** offers for rail delivery to points north of Seattle were 273.25-273.50, steady to 25 cents per ton higher than week ago offers. Offers for US 2 Yellow Corn rail delivered to points in the Seattle area were 266.75-270.75, steady to 3.00 per ton lower compared to last week's offers. Offers for US 2 Yellow Corn rail delivered to Portland were steady, from 268.25-269.00. Offers for US 2 Yellow Corn truck delivered to the Willamette Valley were 279.25-284.75 per ton, steady with last Tuesday's offers. US 2 Yellow Corn offers for truck delivery to the Yakima Valley were steady to 8.75 per ton higher than week ago offers at 265.00-270.00. Chicago July corn futures closed at 5.97, a 1/4 of a cent lower than last Tuesday's July corn futures close of 5.97-1/4. Offers for **US 2 Heavy White Oats** were not available.

#### **NATIONAL FEEDSTUFFS MARKET REVIEW, MINNEAPOLIS, MN**

**USDA**

**5/23/2012**

The USDA Market News Service reports feed ingredient prices for the week ending May 22, were mixed. Soybean Meal was 5.20 to 12.20 lower. Cottonseed Meal was steady to 10.00 higher. Whole Cottonseed was 5.00 lower to 5.00 higher, mostly 5.00 lower. Canola Meal was 4.00 to 11.20 lower. Linseed Meal was steady to 20.00 lower. Sunflower Meal was steady to 5.00 higher. Crude Soybean Oil was 99 to 101 points lower. Crude Corn Oil was 150 points lower. Meat and Bone Meal was steady to 44.00 lower. Blood Meal was 90.00 higher in the Texas Panhandle and 25.00 lower in California. Feather Meal was steady to 10.00 lower. Fish Meal was 25.00 to 50.00 higher. Corn Hominy was 4.00 lower to 15.00 higher. Corn Gluten Feed was steady to 15.00 higher. Corn Gluten Meal was steady to 25.00 higher. Distillers Dried Grains were 5.00 lower to 15.00 higher. Wheat Middlings were steady to 40.00 higher, mostly steady to 10.00 higher.

**Oilseeds:** On Tuesday, May 22, the July Soybean Meal futures closed 12.20 lower at 405.00; August closed 12.70 lower at 393.00. The July Soybean Oil futures closed 101 points lower at 51.47 cents per pound; July closed 100 points lower at 50.68 cents per pound. Offers of high protein Soybean Meal in Central Illinois were 5.20 to 12.20 lower, from 395.00-417.00; Iowa was 12.20 lower, from 387.00-398.00; Kansas City was 10.20 to 12.20 lower, from 395.00-397.00; Minneapolis was 10.20 to 12.20 lower, from 382.00-388.00; St. Louis was 12.00 to 15.00 higher, from 432.00-456.00; Memphis was 7.00 to 13.00 higher, from 425.50-434.50; BN Santa Fe delivered Chino Valley was 12.20 lower, from 445.00-453.00; Union Pacific delivered Chino Valley was 12.20 lower, from 445.00-450.00. Cottonseed Meal FOB the Central San Joaquin Valley in California was steady with offers from 343.00-350.00; Kansas City was steady to 5.00 higher, from 300.00-315.00; St. Louis was steady, from 285.00-300.00; Memphis was 5.00 to 10.00 higher, from 270.00-280.00. Whole Cottonseed FOB the Central San Joaquin Valley in California was steady to 5.00 higher with offers from 360.00-375.00. Whole Cottonseed delivered to Memphis was 5.00 lower at 250.00. Linseed Meal, 34 percent protein was steady to 20.00 lower, from 265.00-290.00 in the North Dakota-Minnesota area. Sunflower Meal, 23 percent fiber, 28 percent protein was steady to 5.00 higher, from 230.00-235.00 in the North Dakota-Minnesota area. The Soybean Oil in Central Illinois was 101 points lower, from 49.21-49.96 cents per pound; Iowa was 99 points lower, from 48.71-49.96 cents per pound; Minnesota was 101 points lower, from 48.96-49.96 cents per pound. Crude Corn Oil in Central Illinois was 150 points lower, from 56.50-57.50 cents per pound.

**Animal Proteins:** Meat and Bone Meal in the Central U.S. was 17.00 to 44.00 lower, from 400.00-443.00; Pork ranged 495.00-515.00; FOB the Texas Panhandle was 23.00 to 28.00 lower at 400.00; Minneapolis was 20.00 lower, from 430.00-450.00, pork was 530.00; St. Louis was 15.00 to 20.00 lower, from 435.00-455.00 for ruminant; Pork ranged 520.00-535.00; FOB Central and Northern California was ranged 320.00-340.00; FOB Los Angeles was steady to 20.00 lower, from 320.00-340.00. Blood Meal in the Central U.S. was not established; pork ranged 1100.00-1110.00; FOB the Texas Panhandle was 90.00 higher at 990.00; delivered to the San Joaquin Valley was 25.00 lower at 975.00. Feather Meal in Kansas City was steady, from 450.00-560.00; Minneapolis was steady to 10.00 lower, from 550.00-580.00; Arkansas and Mississippi had limited trade at 540.00 with most bids and offers far apart. Menhaden Fish Meal was 25.00 to 50.00 higher, from 1100.00-1150.00 in the Gulf Coast for both FAQ and Select qualities. The East Coast was also 25.00 to 50.00 higher, from 1100.00-1150.00 for both the FAQ and Select qualities. Mixed Fish Meal, 60 percent protein FOB Central San Joaquin Valley had no quote.

**Corn Feeds:** Yellow Corn Hominy in Central Illinois was steady to 15.00 higher, from 190.00-210.00; Kansas City (Northwest) was steady at 190.00; St. Louis was 4.00 lower to 6.00 higher at 216.00; rail delivered California was steady, from 265.00-270.00. Corn Gluten Feed in the Midwest (IA, IL, IN) was steady to 3.00 higher, from 125.00-158.00; Kansas City was steady, from 175.00-190.00; St. Louis was 3.00 to 15.00 higher, from 155.00-165.00. Corn Gluten Meal, 60 percent protein in the Midwest (IA, IL, IN) was steady to 25.00 higher, from 500.00-590.00; Kansas City was steady, from 545.00-610.00; St. Louis was steady to 11.00 higher, from 531.00-590.00; Memphis was steady at 535.00. Distillers Dried Grain prices in Eastern Corn-belt were 5.00 to 10.00 higher, from 215.00-245.00; Chicago area was steady to 5.00 lower, from 200.00-205.00; Lawrenceburg, IN was not available; Nebraska was 5.00 to 15.00 higher, from 215.00-258.00; Minnesota was 10.00 higher, from 215.00-225.00; Kansas was steady, from 210.00-220.00; Iowa was 1.00 lower to 2.00 higher, from 210.00-224.00; Northern Missouri was 10.00 to 13.00 higher, from 222.00-230.00; St. Louis was 3.00 to 5.00 lower, from 207.00-225.00; Wisconsin was steady to 5.00 lower, from 210.00-215.00; rail delivered California was steady to 7.00 higher, from 277.00-280.00.

**Wheat Milfeeds:** Wheat Middlings in Buffalo, NY was steady, from 140.00-145.00; Kansas City was 13.00 to 14.00 higher, from 150.00-156.00; Minneapolis was 5.00 to 8.00 higher, from 155.00-165.00; St. Louis was steady to 10.00 higher, from 155.00-170.00; Memphis was 30.00 higher at 190.00. Wheat millrun truck delivered FOB Northern and Central California mills had no quote; FOB Los Angeles mill door was 4.00 lower to 4.00 higher, from 186.00-214.00.

**Others:** Rice bran offers were steady to 15.00 lower; millfeed was steady; hulls were steady. Alfalfa Meal was mostly steady across the nation.