

U.S. Feed Cost by Region

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Compiled by
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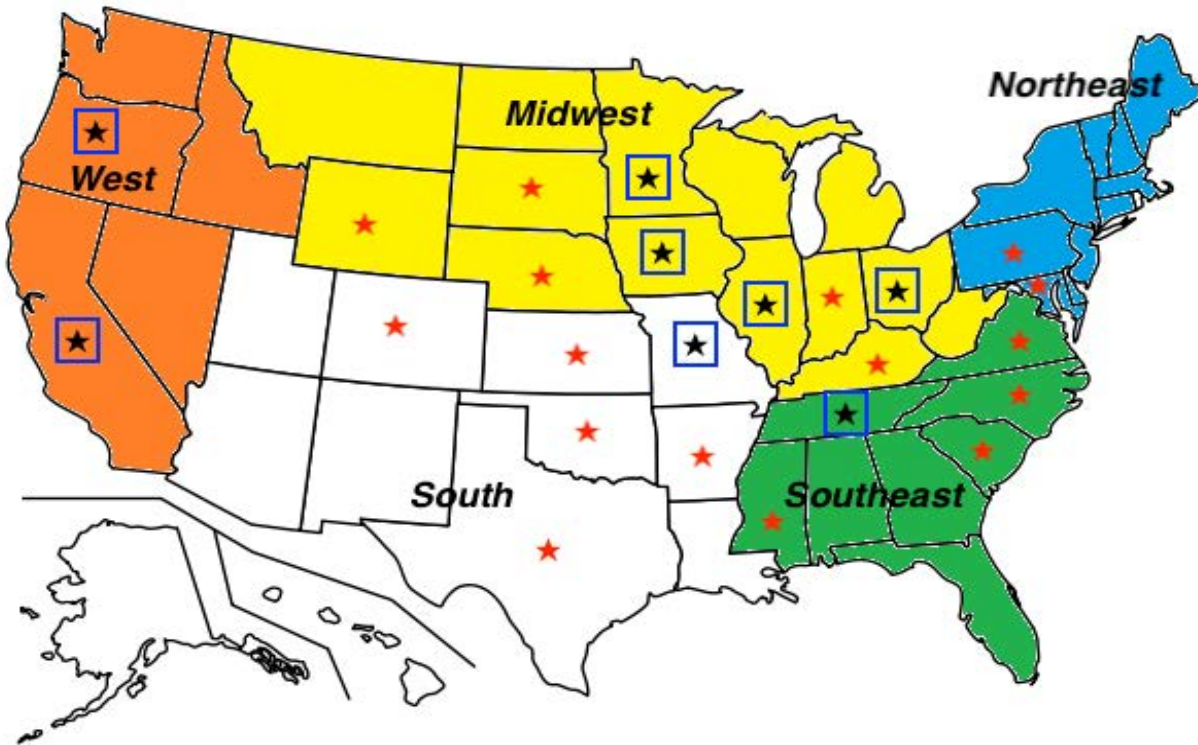
The Egg Industry Center Market Reports & Industry Analysis are compiled in the memory of their creator, Don D. Bell, Poultry Extension Specialist Emeritus - UC Davis.

REPORT NOTE: This report estimates the average layer feed price five different U.S. regions as outlined on the following map.

This report uses the corn and soybean meal prices reported by USDA AMS Market News. Monthly corn and soybean prices for each region are estimated as the simple average of prices for the States with pricing information in each region (please see map below)

The feed cost is based on a diet consisting of 67% corn, 22% soybean meal, 8% limestone and 3% other

Map of U.S. Regions and the location of corn and soybean meal price information used in this report



Note: The ★ mark the States with monthly corn prices reported by USDA.
 The ★ mark the States with monthly corn and SBM prices reported by USDA.

Difference with respect to December last year (2024 vs. 2023).

Corn Price (\$/ton)		SBM Price (\$/ton)		Feed Cost (\$/ton)	
-9	-5%	-154	-33%	-38	-15%

In December, corn prices were \$9/ton (5%) lower than December last year. Soybean Meal prices were \$154/ton lower than December last year.
 These changes in prices resulted in a \$38/ton (15%) lower cost of feed than December last year.

Difference with respect to the previous month this year (December 2024 vs. November 2024).

Corn Price (\$/ton)		SBM Price (\$/ton)		Feed Cost (\$/ton)	
+6	+3%	-18	-5%	+0	+0%

The December corn prices were \$6/ton (3%) higher than the previous month. Soybean Meal prices were \$18/ton (5%) lower.
 These changes in prices resulted in similar feed cost than last month.

CORN PRICE BY REGION (\$/ton) - 2024

TABLE 1

Month	Southeast	Northeast	Midwest	South Central	West	5-region average
Jan	169.33	174.18	157.34	170.59	227.73	179.84
Feb	160.67	164.70	148.65	161.39	220.25	171.13
Mar	161.27	167.50	151.33	163.52	222.43	173.21
Apr	161.28	167.98	154.39	165.41	225.69	174.95
May	168.02	175.48	161.74	173.37	229.72	181.66
Jun	162.56	167.13	156.92	169.91	225.86	176.48
Jul	152.05	152.80	143.92	157.36	210.40	163.31
Aug	147.23	150.22	134.83	149.08	203.90	157.05
Sep	154.99	158.96	140.03	152.57	211.28	163.57
Oct	160.95	164.26	142.12	153.73	212.87	166.78
Nov	168.11	167.71	148.70	161.24	215.47	172.25
Dec	175.00	176.85	157.29	166.50	215.45	178.22
12 Month Avg.	161.79	165.65	149.77	162.05	218.42	171.54
Region/US avg.	0.94	0.97	0.87	0.94	1.27	

Source: USDA AMS Marketnews

Corn prices are reported for different delivery points (Country elevators, Terminal elevators, Barge loading elevators, Mills and processors, etc.) depending on the location. Corn prices were adjusted to represent the price delivered to a feed mill as follows:

For States that report "Mills and processors" prices, the corn price used is the average of corn delivered to "Mills and processors"

For States that don't report "Mills and processors" prices, the corn price used is the average of corn delivered to "Country

elevators" plus \$0.19/bushel

Note: "5-region average" is the simple average of the NE, SE, SC, MW, and West regions.

SOYBEAN MEAL PRICE BY REGION (\$/ton) - 2024

TABLE 2

Month	Southeast	Northeast	Midwest	South Central	West	5-region average
Jan	397.18	402.78	369.97	370.25	450.56	398.15
Feb	383.70	388.51	356.21	361.88	451.32	388.32
Mar	371.20	380.08	348.09	351.10	423.25	374.74
Apr	372.80	383.22	351.11	348.93	432.20	377.65
May	409.40	417.90	384.54	386.23	474.58	414.53
Jun	406.95	415.42	382.15	382.23	472.42	411.83
Jul	374.30	408.36	375.35	378.80	463.32	400.02
Aug	337.88	371.61	339.93	341.69	416.84	361.59
Sep	365.80	377.23	345.34	349.18	418.09	371.13
Oct	355.60	364.99	333.54	332.92	418.53	361.11
Nov	317.00	334.65	304.29	303.07	391.30	330.06
Dec	313.75	316.70	286.99	285.07	358.08	312.12
12 Month Avg.	367.13	380.12	348.12	349.28	430.87	375.10
Region/US avg.	0.98	1.01	0.93	0.93	1.15	

Source: USDA AMS Marketnews

Soybean meal prices are "delivered" for the West region and F.O.B. for the other 4 regions.

There are no reported soybean meal prices for any location in the Northeast region. Therefore, it was approximated using the historical relationship between the Midwest and Northeast prices.

Note: "5-region average" is the simple average of the NE, SE, SC, MW, and NW regions.

Feed and feed ingredients transportation cost for different transportation distances

TABLE 3

Quarter \ Distance	Rate (\$/loaded mile)		Cost (\$/truckload)		Cost (\$/ton of feed)*	
	25 miles	100 miles	25 miles	100 miles	25 miles	100 miles
Quarter 4, 2023	6.43	4.16	161	416	7.31	18.91
Quarter 1, 2024	6.64	4.05	166	405	7.55	18.41
Quarter 2, 2024	6.95	4.25	174	425	7.90	19.32
Quarter 3, 2024	6.60	4.67	165	467	7.50	21.23

Rate/mile source: USDA Grain Truck and Ocean Rate Advisory

* To estimate the effect of transportation cost of each ingredient on the cost per ton of feed: this value should be weighted by the inclusion rate of the feed ingredient.



ESTIMATED LAYER FEED COST BY REGION (\$/ton) - 2024

TABLE 4

Month	Southeast	Northeast	Midwest	South Central	West	5-region average
Jan	237.01	241.61	222.64	231.80	289.16	244.44
Feb	228.02	231.88	213.57	223.60	284.19	236.25
Mar	225.62	231.90	213.58	222.63	279.35	234.62
Apr	226.12	233.08	216.50	223.58	283.76	236.61
May	239.00	246.05	229.09	237.46	296.07	249.53
Jun	234.71	239.75	225.24	234.17	292.94	245.36
Jul	220.13	228.32	214.77	224.79	280.27	233.66
Aug	208.60	218.26	200.55	210.73	265.32	220.69
Sep	220.23	225.53	205.34	214.81	270.67	227.32
Oct	218.86	223.25	200.95	208.79	268.71	224.11
Nov	215.07	218.78	198.88	207.22	264.35	220.86
Dec	219.07	221.01	200.88	206.77	256.85	220.92
12 Month Avg. Region/US avg.	224.37 0.96	229.95 0.99	211.83 0.91	220.53 0.95	277.64 1.19	232.86

Source: Egg Industry Center. Estimated based on corn and soybean meal prices reported by USDA AMS Marketnews and all other costs as listed in the assumptions below

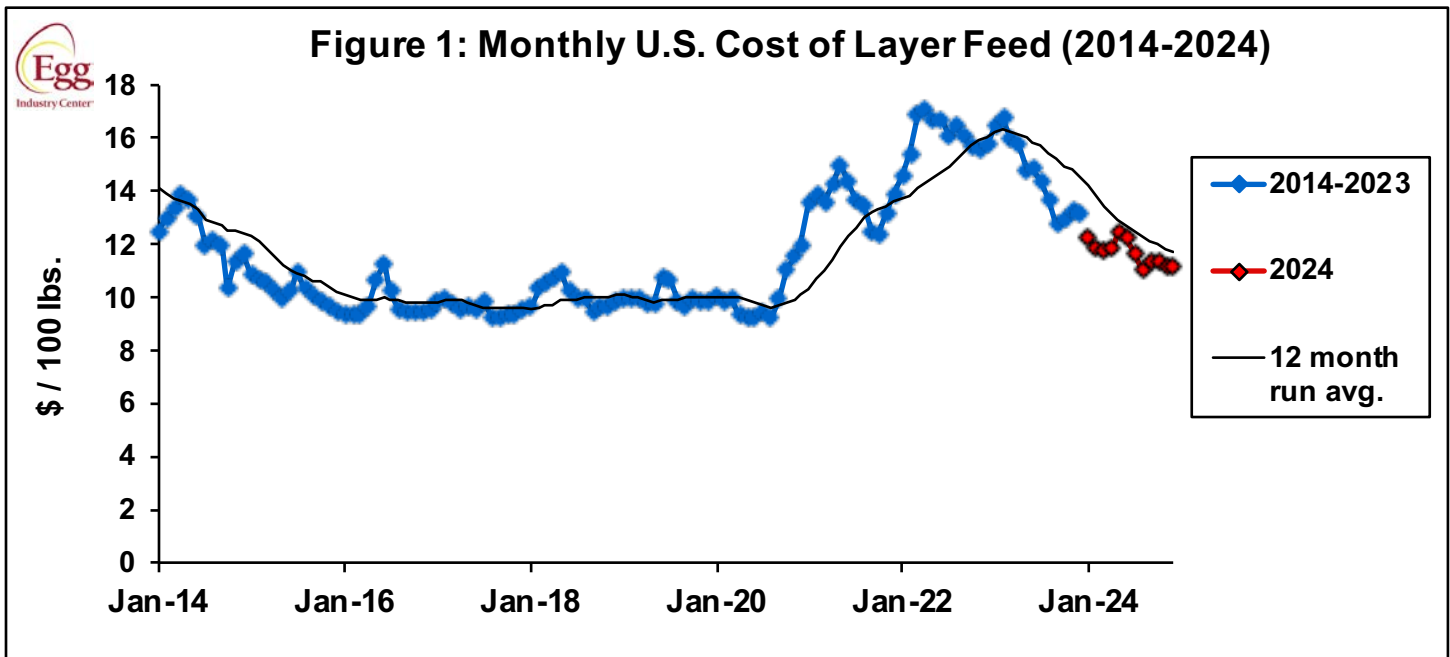
Assumptions 2024:

	Diet Composition				Milling Cost*	Feed mill mark up (as % of feed ingredients value)	Transportation Cost [^]
	Com	SBM	Calcium*	Other ingredients*			
Percent	67%	22%	8%	3%	6.77	2.5%	3.00
\$/Ton	variable	variable	4.96	15.89			

* These are standardized costs:

Milling cost was adjusted using Consumer Price Index (CPI) until we receive new survey answers

[^] Transportation cost is estimated using the latest USDA AMS Grain Truck and Ocean Rate Advisory (3rd quarter 2024). Assumes \$6.60/mile (\$0.300/ton/mile), and a distance of 10 miles from feed mill to farm.



Note: "5-region average" is the simple average of the NE, SE, SC, MW, and West regions.

TABLE 5: U.S. CORN AND SOYBEAN PLANTINGS, HARVEST, AND UTILIZATION (2020 to 2024)

Year	Corn			Soybeans		
	Planted (Million acres)	Harvest (Million acres)	Production Harvested (Million bushels)	Planted (Million acres)	Harvest (Million acres)	Production Harvested (Million bushels)
2020/21	90.7	82.3	14,111	83.4	82.6	4,216
2021/22	92.9	85.0	15,074	87.2	86.3	4,464
2022/23	88.2	78.7	13,730	87.5	86.2	4,270
2023/24	94.6	86.5	15,341	83.6	82.3	4,162
Projections	Projections December 2024			Projections December 2024		
2024/25+	90.7	82.7	15,143	87.1	86.3	4,461

Utilization of Soybean for Various Purposes (Million bushels)

Year	Begin. Stocks	Production	Imports	Total Supply	Crush	Seed Feed & residual	% Crush of total	Exports	Net Use	Ending Stocks	Price (\$/bu)
2020/21	525	4,216	20	4,761	2,141	101	45.0	2,266	4,504	257	10.80
2021/22	257	4,464	16	4,737	2,204	102	46.5	2,152	4,463	274	13.30
2022/23	274	4,270	25	4,569	2,212	75	48.4	1,980	4,305	264	14.20
2023/24	264	4,162	21	4,447	2,287	78	51.4	1,695	4,105	342	12.40
2024/25+	342	4,461	15	4,818	2,410	78	50.0	1,825	4,348	470	10.20

Utilization of Corn for Various Purposes (Million bushels)

Year	Begin. Stocks	Production	Imports	Total Supply	Feed	(Fuel) *	Food & Industrial	Exports	Net Use	Ending Stocks	Price (\$/bu)
2020/21	1,919	14,111	24	16,055	5,607	5,028	6,467	2,747	14,821	1,235	4.53
2021/22	1,235	15,018	24	16,277	5,671	5,320	6,757	2,472	14,900	1,377	6.00
2022/23	1,377	13,651	39	15,066	5,486	5,176	6,558	1,662	13,706	1,360	6.54
2023/24	1,360	15,341	28	16,729	5,807	5,478	6,869	2,292	14,969	1,760	4.55
2024/25+	1,760	15,143	25	16,928	5,825	5,500	6,890	2,475	15,190	1,738	4.10

+ (forecast December 2024)

* Fuel is included in the "Food and Industrial" category

	Feed	Fuel	Food & Industrial *	Exports	Ending Stocks
2020/21	34.9%	31.3%	9.0%	17.1%	7.7%
2021/22	34.8%	32.7%	8.8%	15.2%	8.5%
2022/23	36.4%	34.4%	9.2%	11.0%	9.0%
2023/24	34.7%	32.7%	8.3%	13.7%	10.5%
2024/25+	34.4%	32.5%	8.2%	14.6%	10.3%

* excluding the use for fuel

Sources Acknowledgements (double click on the links below and you can go directly to the source):

USDA AMS Market News

https://mymarketnews.ams.usda.gov/public_data

<https://www.marketnews.usda.gov/mnp/lr-report-config?category=Feedstuff>

USDA WASDE

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1273>

USDA AMS Grain Truck and Ocean Rate Advisory

<http://dx.doi.org/10.9752/TS265.02-202>

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