

FEATURE – STOCKS FOR FOOD PROGRAM

INTRO: A U-S-D-A food program is feeding millions of needy people in the U-S and around the world by trading raw commodities for processed food. The U-S-D-A's Bob Ellison has more. (1:47)

A U-S DEPARTMENT OF AGRICULTURE PROGRAM IS TURNING RAW COMMODITIES LIKE COTTON, GRAINS AND PEANUTS INTO FOOD FOR HUNGRY PEOPLE. THE U-S-D-A'S STOCKS FOR FOOD PROGRAM TRADES RAW COMMODITIES TO PROCESSORS WHO PAY WITH PROCESSED FOOD. U-S-D-A GIVES THAT FOOD TO FOOD BANKS ACROSS THE COUNTRY.

Mark Keenum, USDA Under Secretary for Farm and Foreign Agricultural Services:
We've been able to barter or exchange about a hundred forty million dollars worth of commodities that we've been able to generate. Rather than giving us money, give us canned vegetables. Give us canned meats. Give us peanut butter for these commodities. Which we will then disperse through our feeding program. It's been really a godsend for a lot of food banks across the country.

IN ADDITION TO HELPING DOMESTIC FOOD BANKS, STOCKS FOR FOOD ALSO FEEDS HUNGRY PEOPLE AROUND THE WORLD THROUGH THE MCGOVERN-DOLE INTERNATIONAL FOOD FOR EDUCATION AND CHILD NUTRITION PROGRAM.

Keenum: We dedicated twenty percent of these funds to help meet the needs of these young children around the world and, thus far, of these proceeds we've been able to allocate about twenty six million dollars, and that's been able to meet the needs of about seven hundred thousand children. These are seven hundred thousand children who would not have had a meal without this program.

THE RAW COMMODITIES WERE PUT UP AS COLLATERAL BY FARMERS FOR U-S-D-A LOANS. IN THE SUMMER OF TWO THOUSAND SEVEN, U-S-D-A BEGAN BARTERING WITH PROCESSORS TO GET FOOD FOR THE PROGRAM.

Keenum: It's met the needs both domestically and internationally of food assistance. And it's also saved money for the taxpayers to the tune of about nine million dollars in savings of storage costs that we would have had to incur otherwise.

U-S-D-A EXPECTS TO TRADE MORE THAN FIFTEEN MILLION DOLLARS IN ADDITIONAL GOVERNMENT INVENTORIES FOR FOOD IN THE NEAR FUTURE. IN WASHINGTON FOR THE U-S DEPARTMENT OF AGRICULTURE I'M BOB ELLISON.