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Outlook

Wheat Outlook

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U.S. Wheat Exports Up, Stocks Down

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Web Sites

The next release is Dec. 15, 2003

Approved by the World Agricultural Outlook Board.

Projected U.S. 2003/04 ending stocks of wheat are 25 million bushels lower than last month due to a 25-million-bushel increase in exports. Exports are up based on stronger-than-expected shipments to date. Projected imports and domestic use are unchanged. The projected price range is unchanged at $3.10 to $3.40 per bushel.

The world wheat production forecast for 2003/04 was reduced more than 1 million tons this month to 548 million. Production declined in Romania and Argentina and a few others. Global consumption increased more than 1 million tons this month to 585 million, with much of the increase expected in feed use in the European Union (EU) and Iraq. World wheat beginning stocks for 2003/04 were reduced over 1 million tons mainly because of a reduction in stocks reported for India. Ending stocks projected for 2003/04 dropped nearly 4 million tons to 126 million, the lowest since 1981/82. Global ending stocks are forecast down almost 40 percent compared with the historical peak just 4 years earlier. Wheat trade forecast for 2003/04 is nearly unchanged this month, at 96 million tons, with reduced expected exports by Argentina and the EU offset by increases for India and the United States. U.S. exports are up 0.5 million tons to 29 million.

Domestic Outlook

Trade Changes Lead To Changes in Ending Stocks

Total projected U.S. imports are unchanged from last month at 75 million bushels. However, 5 million bushels were shifted from hard red spring (HRS) wheat to hard red winter (HRW) wheat. Total projected exports were raised 25 million bushels from last month to 1,075 million bushels. Exports of both HRW wheat and soft red winter (SRW) wheat are up 15 million bushels, while white wheat is down 5 million bushels. The net impact is to drop projected ending stocks for the 2003/04 year by 25 million bushels. By class: SRW, HRW, and HRS ending stocks are down 15, 10, and 5 million bushels, respectively from last month. White wheat ending stocks are up 5 million bushels from last month.

Winter Wheat Crop Conditions Less Favorable Compared With Last Year

The 2004 winter wheat crop is not in as good a condition as the 2003 crop at this time a year ago. For the major winter wheat States for the week ending November 9, 49 percent of the 2004 winter wheat crop rated good to excellent and 19 percent was poor to very poor. A year ago, 62 percent of the 2003 crop rated good to excellent and only 7 percent rated poor to very poor.

For the major winter wheat States, 95 percent of the crop has been planted as of November 9, slightly ahead of the 5-year average of 92 percent. Crop emergence, at 84 percent, is also slightly ahead of the 5-year average of 81 percent.

World Wheat Production Forecast Reduced This Month

The world wheat production forecast for 2003/04 was reduced more than 1 million tons to 548 million. Production in Romania was reduced 0.6 million tons to 2.0 million, the lowest on record, as different sources confirm the disastrous crop harvested last summer. A cold winter with high winter-kill was followed by drought, devastating production. Wheat production in Bulgaria, Macedonia, and Slovakia was also reduced this month.

The wheat production forecast for Argentina was reduced 0.5 million tons to 13.0 million because of drought in western growing regions. Timely rains during October in the main wheat areas of Southern Buenos Aires limited loses in the most important growing region, but the western fringe of the wheat area extending into Cordoba received no relief, and wheat normally in the heading stage in early November has been irreparably damaged.

Forecast 2003/04 Global Use Up This Month

World wheat consumption is projected to reach 585 million tons, up 1 million this month. The European Union (EU) is expected to feed 48 million tons of wheat in 2003/04, up 0.5 million this month, because of strong demand and high prices for grain for feeding in the EU. The slow approval by the Commission of restitutions for export is expected to encourage wheat feed use. However, with a much smaller crop, wheat feed use is still forecast down more than 3 million tons compared with the previous year.

Improved information about Iraq has resulted in the addition of some wheat to the feed and residual use category for both the 2002/03 estimate and the 2003/04 forecast. This boosts forecast consumption in Iraq by 0.3 million tons. Increases in projected 2003/04 use were also made this month for Tunisia, up 200,000 tons; Algeria, up 100,000; and El Salvador, up 60,000; with even smaller changes for other countries mostly offsetting.

While 2003/04 world wheat use is up this month, it is still down sharply from the previous year's record 600 million. Global consumption for 2002/03 was increased more than 2 million tons because stocks reported by India imply greater-than-expected use.

Global 2003/04 Ending Stocks Forecast Reduced 4 Million Tons

World wheat beginning stocks estimated for 2003/04 were reduced more than 1 million tons to 164 million, mostly because of reduced stocks reported by India. With beginning stocks and production down, while forecast use increased, 2003/04 global projected ending stocks dropped almost 4 million tons this month to 126 million tons. Global ending stocks are forecast down almost 40 percent compared with the historical peak just 4 years earlier, and the lowest since 1981/82.

Forecast U.S. Share of 2003/04 World Wheat Trade Boosted This Month

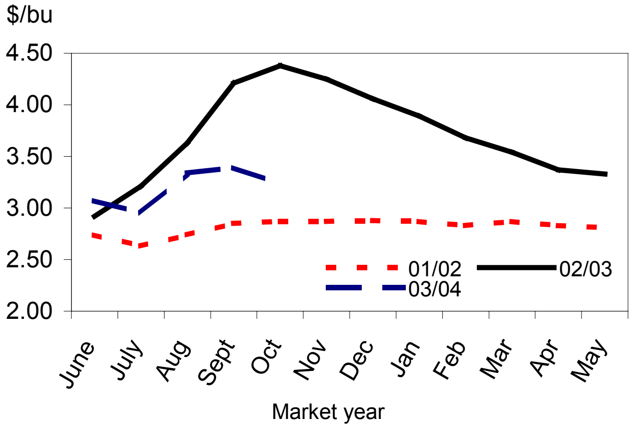
World wheat trade in 2003/04 is forecast at 96 million tons, nearly unchanged this month. Increased imports forecast for Eastern Europe, Tunisia, and the UAE were mostly offset by reductions for Iraq and the unaccounted category. While nearly unchanged this month, forecast world trade is down sharply from 108 million tons estimated for 2002/03. Reduced imports by the EU, with a new tariff-rate quota import regime and Algeria, with a bigger crop, explain most of the drop.

EU exports are forecast down 0.5 million tons this month to 8.5 million, the lowest since 1977/78. Drought-reduced harvests are boosting grains prices in the EU, limiting exports as the Commission is not being aggressive with export subsidies. Argentina's exports are also forecast down 0.5 million tons this month because of reduced expected production. Exports for India and the United States were each increased 0.5 million tons this month, as the pace of recent shipments has exceeded earlier expectations. Demand for India's low quality milling wheat or wheat for feeding is strong because of the sharp reduction in competition from the Black Sea Region.

According to Census, U.S. wheat exports from July through September 2003 reached 8.9 million tons, up from 6.6 million a year earlier. Moreover, grain inspections indicate that U.S. exports in October also ran ahead of the previous year's pace. At the beginning of November 2003, according to *U.S. Export Sales*, outstanding sales were down slightly compared with a year ago. However, with reduced competition in 2003/04, sales in coming months are expected to pick up compared with the previous year, boosting U.S. exports to 29 million tons.

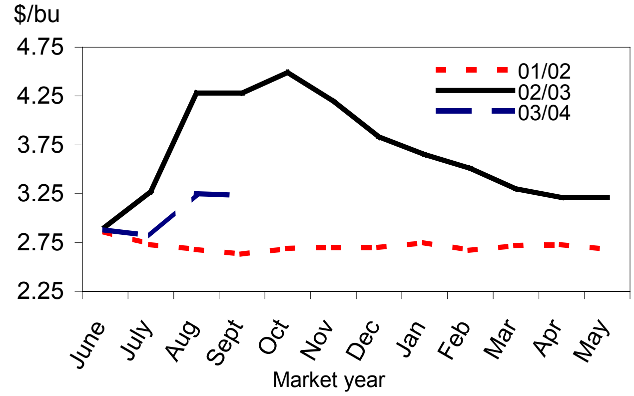
The combination of increased U.S. exports and reduced world wheat trade in 2003/04 is boosting the projected U.S. share above 30 percent for the first time since 1995/96. This is a significant increase from the 24 percent historical low estimated for 2002/03.

Figure 1
All wheat average prices received by farmers



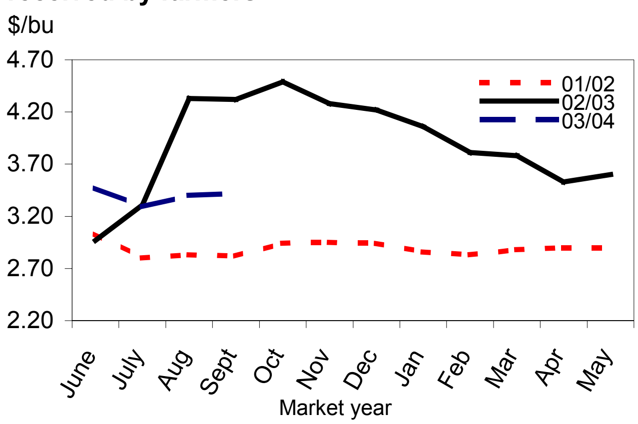
Source: Agricultural Prices, NASS, USDA.

Figure 2
Hard red winter wheat average prices received by farmers



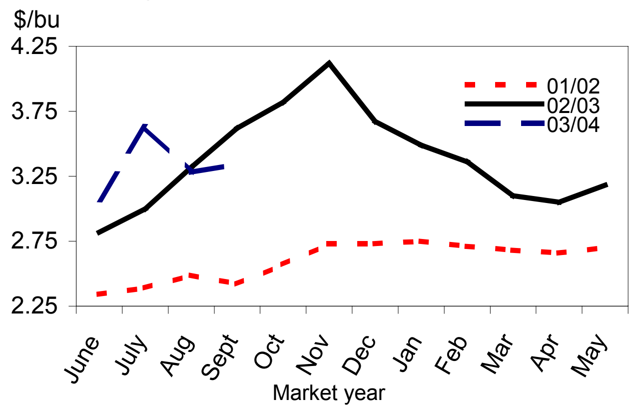
Source: Agricultural Prices, NASS, USDA.

Figure 3
Hard red spring wheat average prices received by farmers



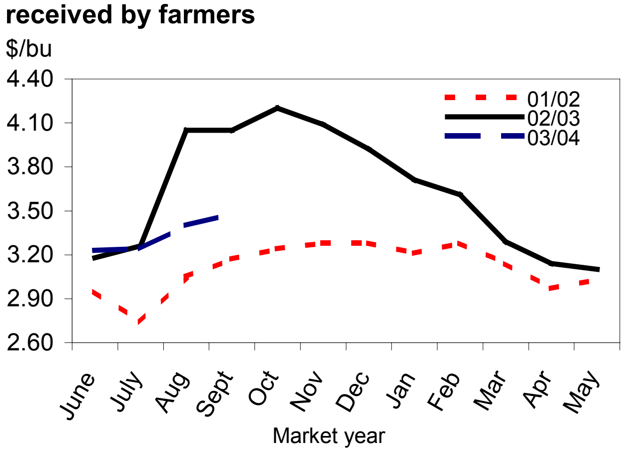
Source: Agricultural Prices, NASS, USDA.

Figure 4
Soft red winter wheat average prices received by farmers



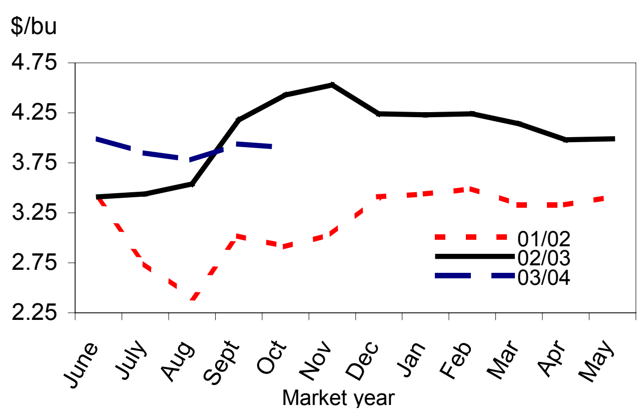
Source: Agricultural Prices, NASS, USDA.

Figure 5
Soft white wheat average prices received by farmers



Source: Agricultural Prices, NASS, USDA.

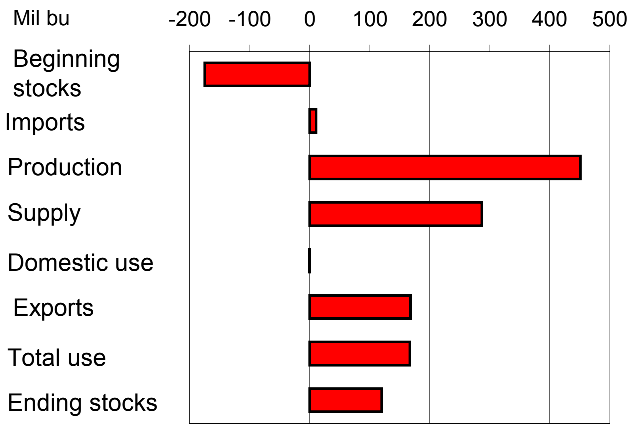
Figure 6
Durum wheat average prices received by farmers



Source: Agricultural Prices, NASS, USDA.

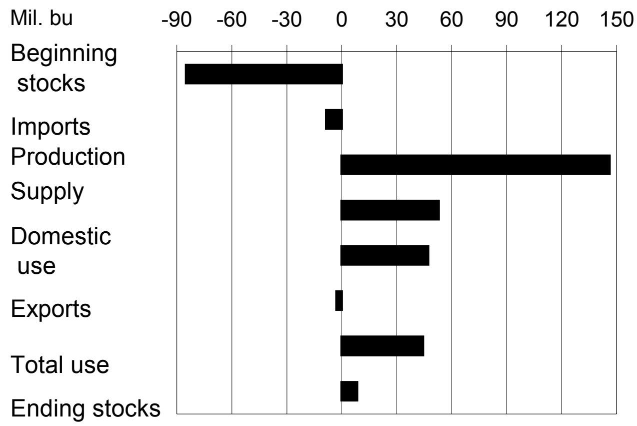
Changes From Previous Marketing Year, 02/03 to 03/04

Figure 6
HRW changes



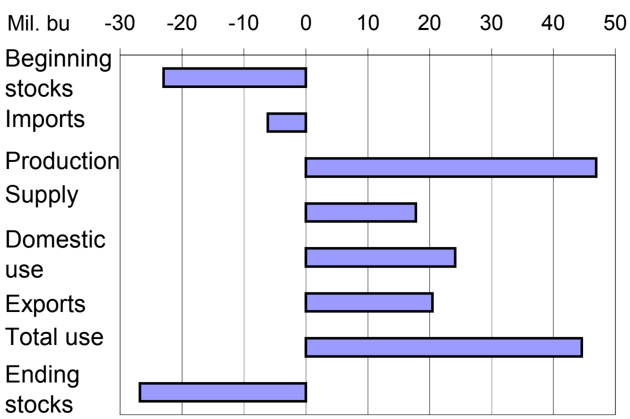
Source: WASDE, USDA.

Figure 8
HRS changes



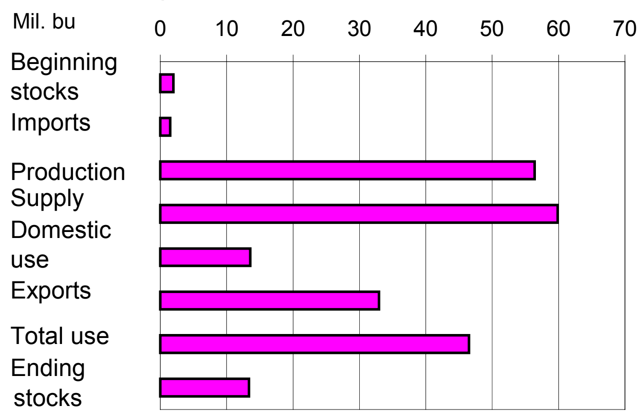
Source: WASDE, USDA.

Figure 9
SRW changes



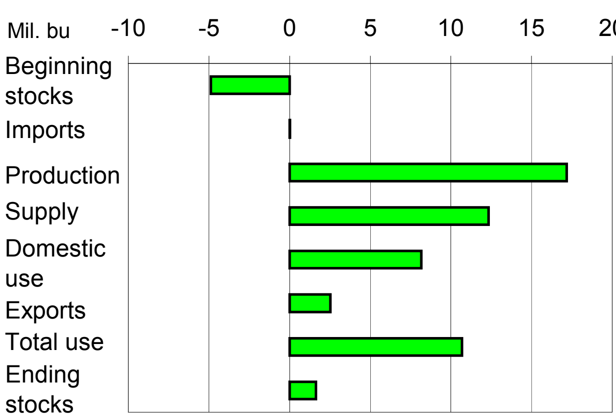
Source: WASDE, USDA.

Figure 10
White changes



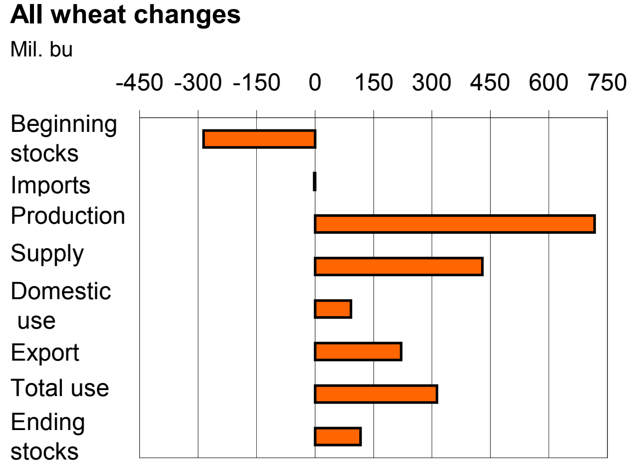
Source: WASDE, USDA.

Figure 11
Durum changes



Source: WASDE, USDA.

Figure 12
All wheat changes



Source: WASDE, USDA.

Contacts and Links

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To order printed copies of the five field crop newsletters—cotton and wool, feed, rice, oil crops, and wheat—as a series, specify series SUB-COR-4043.

Monthly Tables

Monthly tables from Wheat Outlook are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/wheat/Data/data.htm. These tables contain the latest data on supply and disappearance, monthly food-use estimates, prices, exports, and imports.

Updating Base Acres and Payment Yields indicates that about 63 percent of eligible farmland owners elected to use their historical PFC acreage (plus oilseeds, if applicable) for designating base acres under the 2002 Farm Act. The alternative was to update base acres using 1998-2001 plantings. Farmers who updated their base acres were provided choices for determining payment yields used to calculate the new counter-cyclical payments. The analysis is available at http://www.ers.usda.gov/Briefing/FarmPolicy/updating.htm.

Recent Reports From the Economic Research Service

The 2002 Farm Act: Provisions and Implications for Commodity Markets provides an initial assessment of the legislation's effects on agricultural production, commodity markets, and net farm income over the next 10 years. The report is available at http://www.ers.usda.gov/publications/aib778/.

Outlook Forum

USDA's Outlook Forum will be February 19-20, 2004, in Arlington, Virginia. The Forum provides the agricultural community with timely forecasts of farm prospects and insight into developments affecting the farm economy. Program details are available at http://www.usda.gov/oce/waob/agforum.htm

Related Websites

WASDE, http://usda.mannlib.cornell.edu/usda/reports/waobr/wasde-bb/
Grain Circular, http://www.fas.usda.gov/grain_arc.html
Wheat Briefing Room, http://www.ers.usda.gov/briefing/wheat/

Table 1--Wheat: U.S. market year supply and disappearance, 11/11/03

Item	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02E	2002/03P	2003/04P
Area: (mil. ac.)								
National total base	87.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Eff. base/Ctr. acres								
0,50/92,85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CRP base retired	10.6	10.1	9.7	0.0	0.0	0.0	0.0	0.0
Planted	75.1	70.4	65.8	62.7	62.6	59.6	60.5	61.7
Harvested	62.8	62.8	59.0	53.8	53.1	48.6	45.9	52.8
Yield: (bu/acre)	36.3	39.5	43.2	42.7	42.0	40.2	35.3	44.2
Supply:				Million bushels				
Beginning stocks	376.0	443.6	722.5	945.9	949.7	876.2	777.1	491.4
Production	2,277.4	2,481.5	2,547.3	2,299.0	2,232.5	1,957.0	1,619.0	2,336.5
Imports 1/	92.3	94.9	103.0	94.5	89.8	107.6	77.4	75.0
Total supply	2,745.7	3,020.0	3,372.8	3,339.4	3,272.0	2,940.8	2,473.5	2,902.9
Use:								
Food	890.7	914.1	910.0	928.8	949.6	926.4	917.6	910.0
Seed	102.3	92.5	80.5	91.8	79.8	83.8	83.8	85.0
Feed and residual	307.6	250.5	390.6	282.6	304.4	189.9	126.4	225.0
Total domestic	1,300.6	1,257.1	1,381.1	1,303.2	1,333.8	1,200.0	1,127.8	1,220.0
Exports 1/	1,001.5	1,040.4	1,045.7	1,086.5	1,062.0	963.6	854.2	1,075.0
Total use	2,302.1	2,297.5	2,426.9	2,389.7	2,395.9	2,163.7	1,982.1	2,295.0
Ending stocks:	443.6	722.5	945.9	949.7	876.2	777.1	491.4	607.9
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	93.0	94.0	128.0	104.0	97.0	99.0	66.0	60.0
Free stocks	350.6	628.5	817.9	845.7	779.2	678.1	425.4	547.9
Stocks-to-use ratio	19.3	31.4	39.0	39.7	36.6	35.9	24.8	26.5
Prices: ($/bu.)								
Target price	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan rate	2.58	2.58	2.58	2.58	2.58	2.58	2.80	2.80
Contract rate	0.87	0.63	0.66	0.64	0.59	0.48	0.52	0.52
Ave. farm price	4.30	3.38	2.65	2.48	2.62	2.78	3.56	3.10-3.40
Gov't pmts.								
(mil. dollars)	1,941	1,412	2,717	3,827	3,606	2,474	1,182	1,450
Market value								
of production								
(mil. dollars)	9,782	8,287	6,781	5,594	5,782	5,441	5,764	7,594

Totals may not add due to rounding. E=Estimated, P=Projected.
1/ Imports and exports include flour and other products expressed in wheat equivalent. 2/ Includes Food Security Reserve.

Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.

Table 2--Wheat: U.S. market year supply and disappearance, 11/11/03 1/

2002/03E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	29.916	14.836	8.333	4.474	2.909	60.47
Harvested	19.708	12.616	6.669	4.221	2.703	45.92
Yield: (bu/acre)	31.1	28	49.8	57.2	29.4	35.30
Supply:			Million bushels			
Beg. stocks	363.12	230.00	78.00	73.00	32.99	777.11
Production	612.02	353.74	332.30	241.49	79.45	1,619.00
Imports 2/	7.41	23.38	6.13	10.50	29.97	77.38
Total	982.55	607.12	416.43	324.99	142.41	2,473.49
Utilization:						
Food	376.00	215.00	165.00	80.00	81.60	917.60
Seed	36.38	19.85	15.90	6.91	4.81	83.84
Feed and residual	74.47	-30.51	76.00	16.02	-9.58	126.40
Total domestic	486.86	204.34	256.90	102.92	76.83	1,127.84
Exports 2/	307.38	257.78	104.53	147.07	37.48	854.24
Total	794.24	462.12	361.43	249.99	114.30	1,982.08
Ending stocks:	188.31	145.00	55.00	75.00	28.11	491.42
2003/04P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	32.178	13.103	8.273	5.231	2.915	61.70
Harvested	25.443	12.718	6.809	5.001	2.869	52.84
Yield: (bu/acre)	41.8	39.3	55.7	59.6	33.7	44.20
Supply:			Million bushels			
Beg. stocks	188.31	145.00	55.00	75.00	28.11	491.42
Production	1,062.89	499.93	379.20	297.88	96.64	2,336.53
Imports 2/	18.00	15.00	0.00	12.00	30.00	75.00
Total	1,269.20	659.93	434.20	384.88	154.75	2,902.94
Utilization:						
Total domestic	486.00	251.50	281.00	116.50	85.00	1,220.00
Exports 2/	475.00	255.00	125.00	180.00	40.00	1,075.00
Total	961.00	506.50	406.00	296.50	125.00	2,295.00
Ending stocks:	308.20	153.43	28.20	88.38	29.75	607.94

Totals may not add due to rounding. E=Estimated, P=Projected. 1/ ERS estimates of area, yield, and domestic use. 2/ Imports and exports include flour and other products expressed in wheat equivalent.
Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.

Table 3--Wheat: Quarterly supply and disappearance (1,000 bu), 11/11/03

Market year		Produc-tion	Imports 1/	Supply	Food	Seed	Feed	Exports 2/	Ending stocks
					Million bushels				
1998/99									
	Jun-Aug	2,547	24	3,294	226	1	425	257	2,385
	Sep-Nov	---	24	2,409	241	55	-74	292	1,896
	Dec-Feb	---	28	1,923	213	1	7	251	1,450
	Mar-May	---	27	1,477	230	23	32	246	946
	Mkt. year	2,547	103	3,373	910	81	391	1,046	946
1999/00									
	Jun-Aug	2,299	31	3,276	230	6	272	322	2,445
	Sep-Nov	---	19	2,465	241	55	-7	290	1,886
	Dec-Feb	---	19	1,905	223	2	27	236	1,417
	Mar-May	---	25	1,442	235	28	-10	239	950
	Mkt. year	2,299	95	3,339	929	92	283	1,086	950
2000/01									
	Jun-Aug	2,232	20	3,203	239	1	322	288	2,353
	Sep-Nov	---	25	2,378	253	50	-25	293	1,806
	Dec-Feb	---	21	1,828	228	3	11	246	1,338
	Mar-May	---	23	1,361	230	25	-5	235	876
	Mkt. year	2,232	90	3,272	950	80	304	1,062	876
2001/02:									
	Jun-Aug	1,957	26	2,859	234	3	248	218	2,156
	Sep-Nov	---	29	2,185	245	52	-23	288	1,623
	Dec-Feb	---	28	1,651	221	2	-8	226	1,210
	Mar-May	---	25	1,235	226	26	-27	232	777
	Mkt. year	1,957	108	2,941	926	84	190	964	777
2002/03 E:									
	Jun-Aug	1,619	27	2,423	233	3	196	240	1,751
	Sep-Nov	---	23	1,774	240	54	-75	235	1,320
	Dec-Feb	---	13	1,333	217	3	12	194	907
	Mar-May	---	15	922	227	24	-7	186	491
	Mkt. year	1,619	77	2,473	918	84	126	854	491
2003/04 P:									
	Jun-Aug	2,337	16	2,844	232	2	308	266	2,036
	Sep-Nov								
	Dec-Feb								
	Mar-May								
	Mkt. year								

Totals might not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and selected products expressed in wheat equivalent.
Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.

Table 4--Monthly food use estimates for last 12 months (1,000 bu), 11/11/03

Item		July	Aug.	Sept.	Oct.	Nov.	Dec.
Mill grind	+	73,263	80,071	76,994	79,890	76,467	71,776
Food imports 1/	+	2,477	2,444	2,056	2,248	2,450	2,474
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,392	1,098	1,467	2,115	2,239	3,782
Food use	=	76,348	83,417	79,583	82,023	78,678	72,468
Item		Jan.	Feb.	Mar.	Apr.	May	June
Mill grind	+	70,192	69,635	73,879	71,150	72,749	69,602
Food imports 1/	+	2,343	1,936	2,367	2,368	2,421	2,053
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,865	1,529	1,229	1,827	918	1,130
Food use	=	72,670	72,042	77,017	73,691	76,252	72,525

1/ Wheat flour and flour products converted to wheat grain equivalent. 2/ ERS estimate of cereal use.

Totals may not add due to rounding.

Source: Economic Research Service, USDA.

Table 5--Wheat: National average price received by farmers 1/, 11/11/03

Month	All wheat		Winter		Durum		Other spring	
	02/03	03/04	02/03	03/04	02/03	03/04	02/03	03/04
				($/bu)				
June	2.92	3.07	2.90	2.93	3.41	3.99	2.98	3.46
July	3.21	2.95	3.19	2.89	3.44	3.85	3.31	3.29
August	3.63	3.34	3.63	3.28	3.54	3.78	3.66	3.39
September	4.21	3.39	4.15	3.32	4.18	3.94	4.30	3.42
October	4.38	3.23	4.32	3.14	4.43	3.90	4.45	3.30
November	4.25		4.15		4.53		4.27	
December	4.06		3.85		4.24		4.20	
January	3.89		3.66		4.23		4.04	
February	3.68		3.52		4.24		3.79	
March	3.54		3.29		4.14		3.71	
April	3.37		3.19		3.98		3.49	
May	3.33		3.19		3.99		3.55	

1/ Preliminary mid-month weighted average price for current month.

Source: *Agricultural Prices,* National Agricultural Statistics Service, USDA.

Table 6--Wheat prices received by farmers by class, 11/11/03

	Hard red winter		Soft red winter		Hard red spring		Soft white	
Month	02/03	03/04	02/03	03/04	02/03	03/04	02/03	03/04
				($/bu)				
June	2.91	2.88	2.82	3.07	2.97	3.47	3.18	3.23
July	3.27	2.82	3.00	3.63	3.31	3.29	3.26	3.24
August	4.28	3.25	3.32	3.28	4.33	3.40	4.05	3.40
September	4.28	3.23	3.62	3.34	4.32	3.42	4.05	3.48
October	4.49		3.82		4.49		4.20	
November	4.20		4.12		4.28		4.09	
December	3.83		3.67		4.22		3.92	
January	3.65		3.49		4.06		3.71	
February	3.51		3.36		3.81		3.61	
March	3.30		3.10		3.78		3.29	
April	3.21		3.05		3.53		3.14	
May	3.21		3.18		3.60		3.10	

Source: *Agricultural Prices,* National Agricultural Statistics Service, USDA.

Table 7--Wheat: Average cash grain bids at selected markets ($/bu), 11/11/03

Month	KC HRW #1 ordinary		KC HRW #1 13% protein		Portland #1 HRW Ord.		FOB Gulf $/mt (#2 HRW)	
	02/03	03/04	02/03	03/04	02/03	03/04	02/03	03/04
June	3.55	3.63	3.61	3.74	3.95	3.76	133.52	130.93
July	3.92	3.34	3.91	3.66	4.33	3.47	150.48	130.87
August	4.29	3.87	4.30	4.02	4.70	4.04	163.36	151.10
September	5.04	3.74	5.05	3.85	5.46	4.05	190.98	146.92
October	5.10		5.10		5.51		194.21	148.64
November	4.76		4.75		5.15		181.36	
December	4.40		4.39		4.69		164.70	
January	4.06		4.05		4.33		153.99	
February	4.08		4.09		4.40		154.52	
March	3.80		3.81		4.23		145.66	
April	3.79		3.83		4.10		142.98	
May	3.87		3.96		4.16		144.72	

Month	Minneapolis DNS 13% protein		Minneapolis DNS 14% protein		Minneapolis #1 HAD milling		Portland DNS 14% protein	
	02/03	03/04	02/03	03/04	02/03	03/04	02/03	03/04
June	3.55	4.11	3.64	4.12	4.25	N/Q	3.97	4.48
July	4.06	3.88	4.03	4.00	N/Q	N/Q	4.39	4.31
August	4.44	4.04	4.37	4.15	N/Q	5.30	4.80	4.60
September	5.20	3.83	5.24	4.03	N/Q	N/Q	5.85	4.51
October	5.12		5.20		N/Q		5.79	
November	5.00		4.99		N/Q		5.39	
December	4.50		4.47		N/Q		4.96	
January	4.30		4.34		N/Q		4.64	
February	4.54		4.52		N/Q		4.78	
March	4.10		4.36		N/Q		4.77	
April	4.10		4.22		N/Q		4.65	
May	N/Q		4.20		N/Q		4.65	

Month	St. Louis #2 soft red		Chicago #2 soft red		Toledo #2 soft red		Portland #1 soft white	
	02/03	03/04	02/03	03/04	02/03	03/04	02/03	03/04
June	2.91	3.46	2.81	3.11	2.91	3.12	3.61	3.47
July	3.17	3.29	3.19	3.23	3.21	3.17	3.77	3.56
August	3.32	3.56	3.42	3.63	3.47	3.50	4.07	3.90
September	3.88	3.43	3.92	3.46	3.95	3.33	4.53	3.85
October	3.96		3.89		3.89		4.60	
November	4.03		3.85		3.84		4.50	
December	3.70		3.53		3.44		4.17	
January	3.44		3.32		3.16		3.86	
February	3.57		3.44		3.24		3.89	
March	3.22		3.14		2.96		3.48	
April	3.33		3.08		2.86		3.41	
May	3.44		3.25		3.15		3.46	

N/Q=no quote. Source: *Grain and Feed Weekly Summary and Statistics,* AMS, USDA.

Table 8--Wheat: U.S. exports and imports for last 6 months, 11/11/03 1/

Item 1/	March	April	May	June	July	August
Exports, (1,000 bu)						
Wheat grain	65,990	55,764	59,438	54,665	88,042	115,869
Wheat flour	1,146	1,083	541	824	1,074	3,444
Products	693	761	464	363	408	1,213
Total	67,830	57,608	60,442	55,853	89,524	120,527
Imports, (1,000 bu.)						
Item 1/	March	April	May	June	July	August
Wheat grain	4,176	2,323	1,272	1,060	1,152	7,044
Wheat flour	1,019	961	1,022	897	894	920
Products	1,355	1,415	1,404	1,166	1,398	1,245
Total	6,549	4,698	3,699	3,122	3,444	9,209

Source: Economic Research Service, USDA. 1/ Wheat flour and products converted to wheat grain equivalent. Totals may not add due to rounding.

Table 9--Wheat: U.S. exports, Census and export sales comparison, 11/11/03 1/

Importing country	2001/02		2002/03		2003/04 (as of 10/30/03)		
	Shipments				Shipments	Outstanding sales	Total
Data source	Census	Export sales	Census	Export sales	Export sales		
	1,000 metric tons						
Country:							
Japan	2,966	2,948	3,076	2,998	1,317	447	1,763
Mexico	2,121	2,210	2,392	2,486	1,169	475	1,643
Nigeria	1,959	1,998	1,666	1,660	985	671	1,656
Philippines	1,516	1,592	1,524	1,560	540	268	808
South Korea	1,225	1,226	1,202	1,257	574	208	782
EU	1,925	2,160	1,127	1,236	936	255	1,190
Egypt	3,443	3,830	1,085	1,107	1,726	246	1,972
Taiwan	874	920	919	958	395	114	509
Colombia	536	528	729	724	424	104	528
Brazil	79	106	686	688	420	57	477
Total grain	25,194	24,135	22,396	20,805	12,172	4,490	16,662
Total (including products)	26,163	24,165	23,242	20,840	12,186	4,514	16,701
USDA forecast of Census					29,257		

1/ Export sales and shipments from USDA's weekly *U.S. Export Sales* report.

Source: *U.S. Export Sales,* FAS.