United States Department of Agriculture

WHS-04k
Dec. 14, 2004

Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

Wheat Outlook

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U.S. Exports Up

Contents

The next release is Jan. 14, 2005

Approved by the World Agricultural Outlook Board.

Projected U.S. 2004/05 ending stocks of wheat are 15 million bushels lower than last month as a 25-million-bushel increase in exports is partially offset by a 10-million-bushel drop in food use. Exports are raised based on stronger-than-expected sales to date, higher global wheat imports, and lower exports from the EU-25. Relative to last month, HRW, HRS, and White wheat exports each increase 10 million bushels but SRW exports decline 5 million. Lower food use is based on the recent mill grind estimates released by the Bureau of the Census. HRS and durum food use are both down 5 million bushels from last month. The projected price range is unchanged at $3.20 to $3.50 per bushel.

Projected 2004/05 U.S. wheat exports were increased this month mostly because of increased world trade. Pakistan's import projection was increased due to the announcement of additional import tenders. For the 2004/05 July-June trade year, EU-25 exports were reduced and Argentina's exports increased based on the pace of recent sales. World wheat production, use, and ending stocks for 2004/05 are up slightly this month.

Domestic Outlook

Higher Exports More Than Offset Reduced Domestic Food Use

Projected food use of wheat for 2004/05 is lowered from last month by 10 million bushels to 910 million bushels. The reduction was based on a lower-than-expected flour production and higher-than-expected extraction rate in the mill grind report for the third quarter of 2004 released in November by the Bureau of the Census. The projected food use of hard red spring (HRS) and durum are each reduced by 5 million bushels.

Projected exports for 2004/05 are up 25 million bushels from last month to 1.0 billion bushels. Based on the export pace to date and more robust prospects for some classes of wheat than expected, the following adjustments were made by class of wheat: hard red winter (HRW), HRS, and white wheat exports are each raised 10 million bushels, while soft red winter (SRW) exports are down 5 million bushels from last month.

The net effect of these changes is to reduce projected ending stocks for 2004/05 by 15 million bushels to 553 million bushels. These projected ending stocks for 2004/05 remain above the ending stocks for 2003/04 by 6 million bushels.

International Outlook

World Wheat Production, Use, and Ending Stocks Nudged Up

World wheat production in 2004/05 is projected to reach a record 618 million tons, up 1.3 million this month. Statistics Canada reported larger-than-expected wheat production, up 1.9 million tons to 25.9 million. In some locations early freezes in August and excessive moisture during harvest damaged the Canadian western red spring wheat (CWRS), but quality was reduced more than production. Preliminary reports indicate as much as 60 percent of the Saskatchewan CWRS is feed or sample grade.

However, officials of the Canadian Wheat Board indicated that only one-third of the total prairie wheat crop would grade as feed. EU-25 production increased 0.8 million tons, with most of the increase in Italy where growing conditions were especially favorable for durum. Revised harvest reports boosted production slightly for France and Finland, but reduced Sweden production. Small increases (0.2 million tons) were also reported for Bulgaria and Belarus.

Wheat production prospects for Australia, where harvest is underway, are down 1 million tons to 21.5 million. Nearly all growing regions have received below-normal rainfall during the growing season, and high temperatures compounded dryness in some areas. Lower-than-expected yields were also reported for Syria, down 0.4 million, South Africa, down 0.2 million, and Tajikistan, down 0.1 million.

Global use is projected up 0.6 million tons to a record 606.4 million tons. In Canada, wheat feed and residual use is up 0.5 million tons to 5.0 million because of the large supplies of quality-damaged wheat. Food and industrial use is up 0.5 million tons in the EU-25, with large supplies boosting wheat disappearance to 116.2 million tons.

World wheat ending stocks for 2004/05 were also increased 0.6 million tons this month. Canada's projected ending stocks increased 1.3 million tons as some producers with poor quality may elect to hold wheat for blending with the next crop because quality discounts are currently steep. EU-25 ending stocks are up 0.8 million tons to 17.9 million. The Commission seems content to let stocks rebound from last year's low level instead of subsidizing exports. Australia's stocks are down 1 million tons this month because of reduced production prospects.

U.S. Export Projection Raised This Month

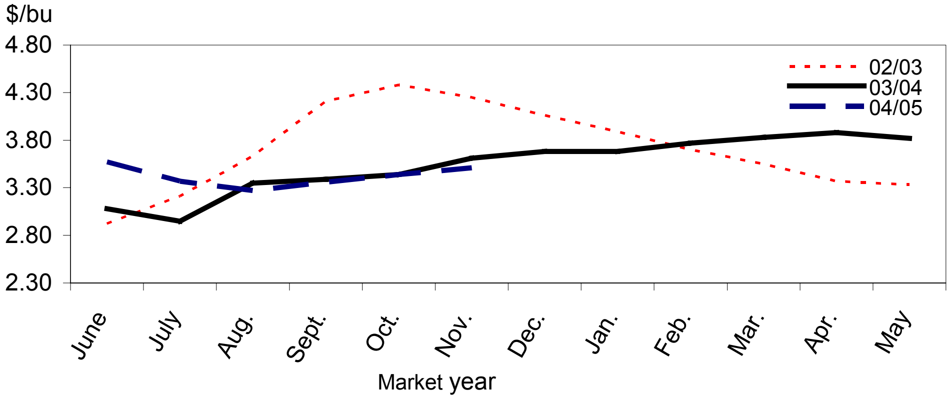
Projected U.S. 2004/05 exports were raised 0.5 million tons to 26.5 million (up 25 million bushels to 1.0 billion for June-May) because the pace of sales and shipments has not trailed off as quickly as earlier expected due to growth in world trade. World wheat trade is projected to reach 106.6 million tons, up 0.6 million this month, and 1.0 million greater than the previous year. This month Pakistan's 2004/05 imports were raised 0.5 million tons to 1.5 million, based on continuing import tenders. This is a turnaround from the previous 2 years when they were a net exporter of wheat.

The pace of U.S. wheat exports has been strong for the first part of the year. According to Census and Inspections 2004/05 export data, shipments for June-October are up slightly from the previous year, while shipments for July-October nearly match the year earlier. However, as of December 2, 2004, outstanding sales were 4.1 million tons, down from 5.9 million a year ago, and shipments during the latter half of the marketing year are expected to be limited by relatively tight U.S. supplies.

U.S. exports are expected to face strong competition in coming months because of large foreign supplies and exports. While the EU-25 2004/05 export projection was reduced 0.5 million tons to 15.5 million because the commission has not chosen to use export restitutions to subsidize exports, this has been offset by an increase in Argentina's exports. With demand from its major market, Brazil, down this year, Argentina has expanded exports to other countries, especially to Mediterranean markets. While production prospects for Australia's 2004/05 crop were reduced 1.0 million tons this month, no change was made in exports for 2004/05 because shipments from old-crop supplies have been stronger-than-expected in recent months.

Figure 1

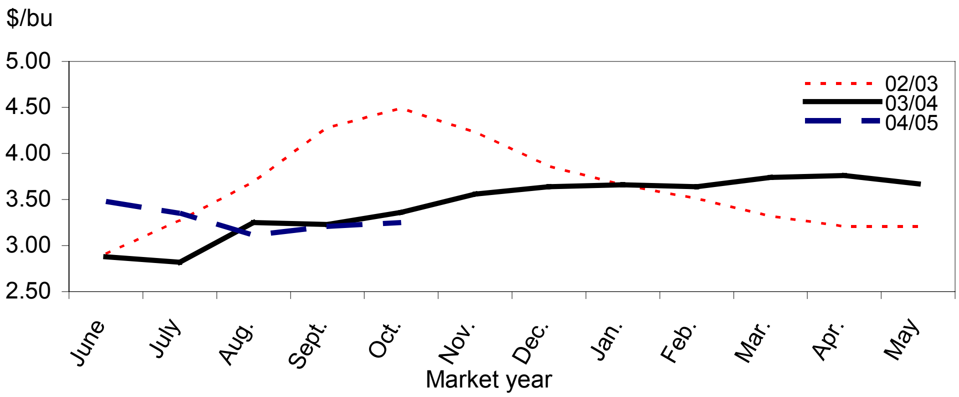
All wheat average prices received by farmers



Source: *Agricultural Prices,* NASS, USDA.

Figure 2

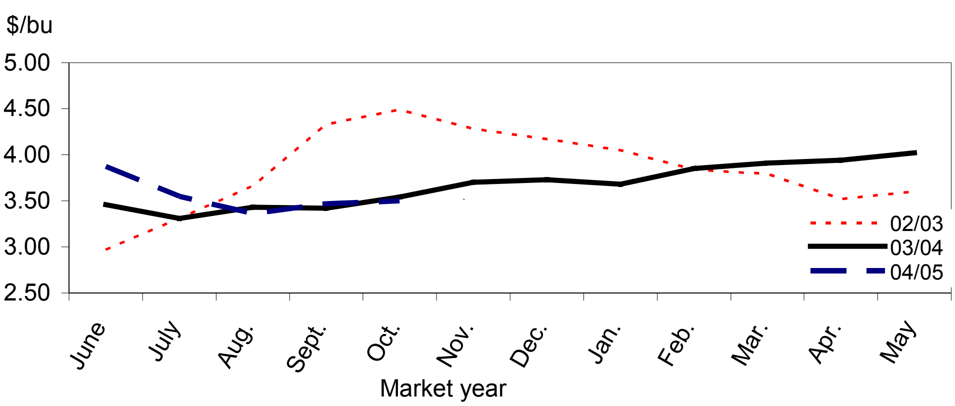
Hard red winter wheat average prices received by farmers



Source: *Agricultural Prices,* NASS, USDA.

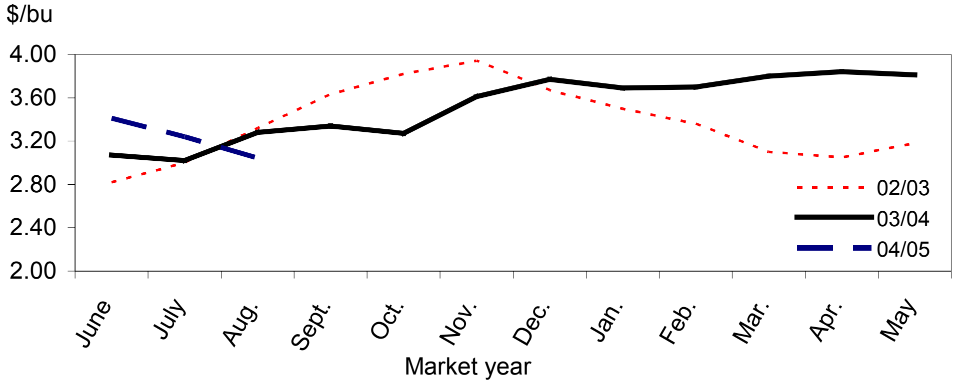
Figure 3

Hard red spring wheat average prices received by farmers



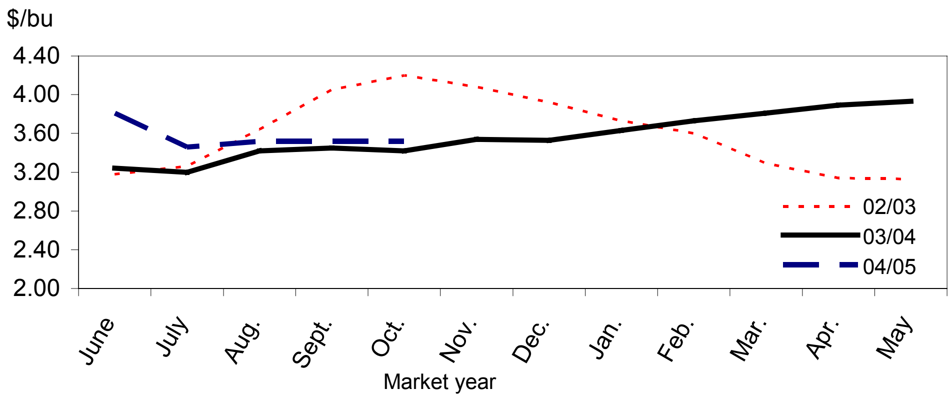
Source: *Agricultural Prices,* NASS, USDA.

Figure 4
Soft red winter wheat average prices received by farmers



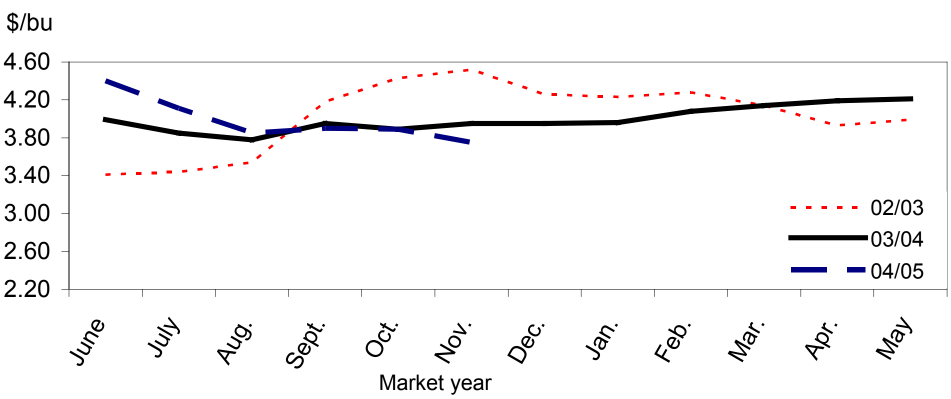
Source: *Agricultural Prices,* NASS, USDA.

Figure 5
Soft white wheat average prices received by farmers



Source: *Agricultural Prices,* NASS, USDA.

Figure 6
Durum wheat average prices received by farmers

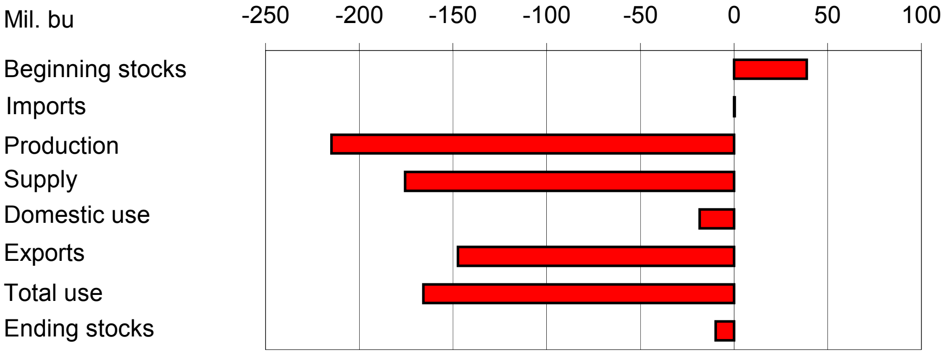


Source: *Agricultural Prices,* NASS, USDA.

Changes From Previous Marketing Year, 2003/04 to 2004/05

Figure 7

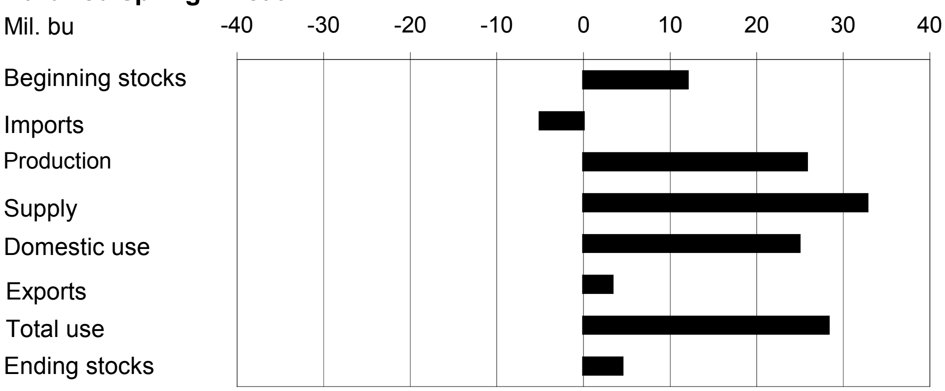
Hard red winter wheat



Source: *WASDE,* USDA.

Figure 8

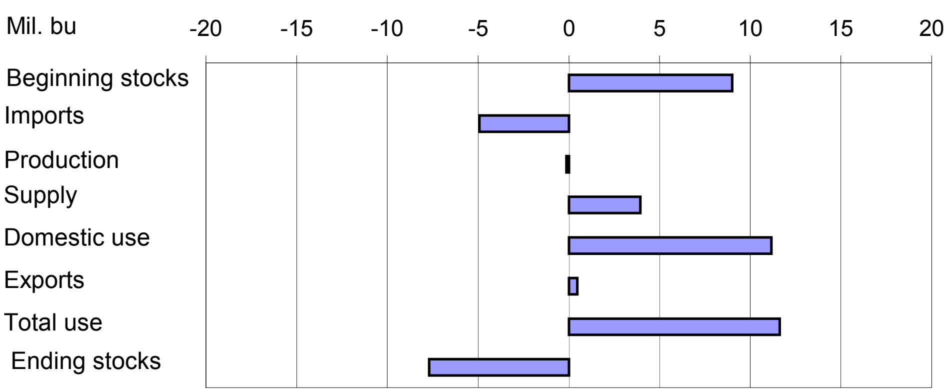
Hard red spring wheat



Source: *WASDE,* USDA.

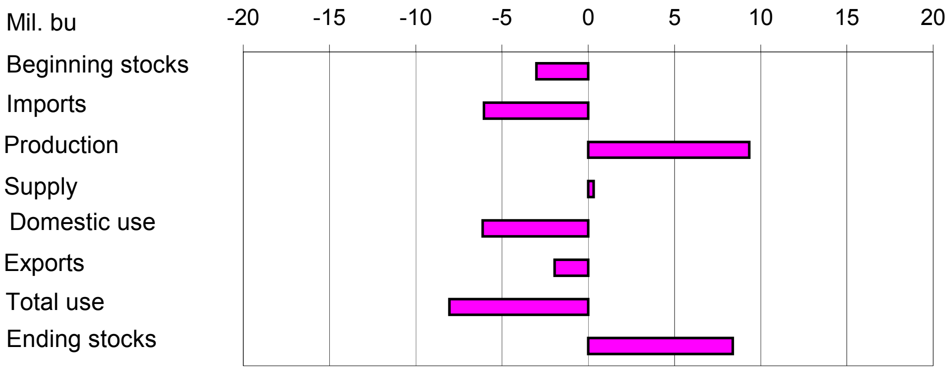
Figure 9

Soft red winter wheat



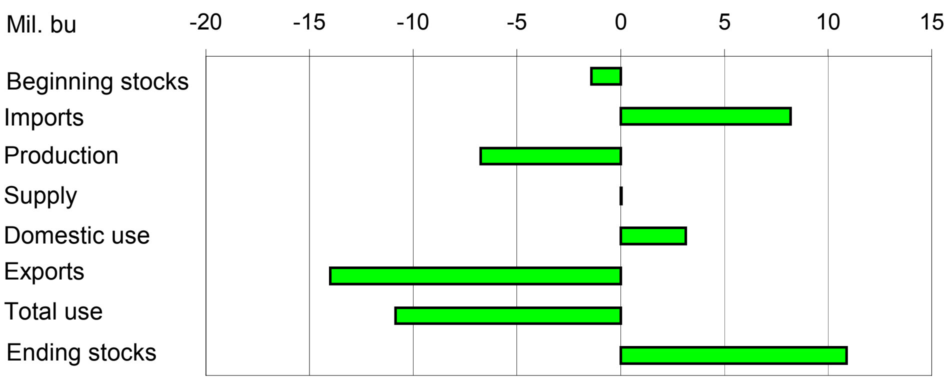
Source: *WASDE,* USDA.

Figure 10
White wheat



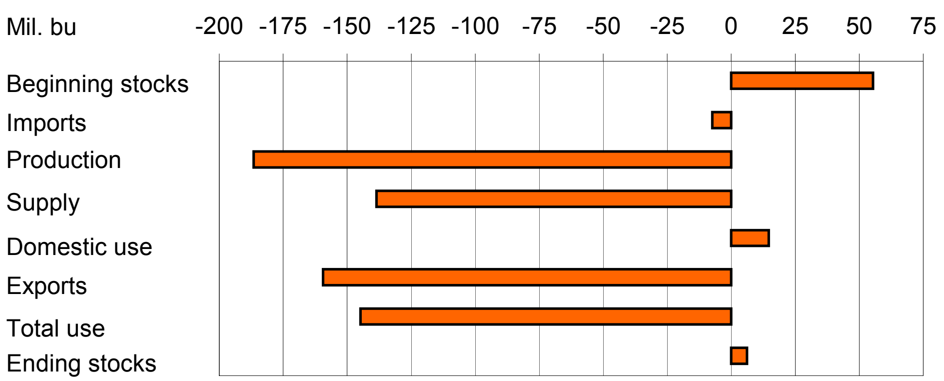
Source: *WASDE,* USDA.

Figure 11
Durum



Source: *WASDE,* USDA.

Figure 12
All wheat



Source: *WASDE,* USDA.

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Data

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.

Recent Report

China's Wheat Economy: Current Trends and Prospects for Imports. The last 10 years have been a period of volatility for wheat production and trade in China. This report provides an overview of current wheat production and consumption trends in China, including factors that contributed to slumping imports in recent years. http://www.ers.usda.gov/publications/whs/may04/whs04D01/

Related Websites

WASDE (http://usda.mannlib.cornell.edu/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,12/14/04

Item	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03E	2003/04P	2004/05P
Area: (mil. ac)								
National total base	0.0	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	10.1	9.7	0.0	0.0	0.0	0.0	0.0	0.0
Planted	70.4	65.8	62.7	62.5	59.4	60.3	62.1	59.7
Harvested	62.8	59.0	53.8	53.1	48.5	45.8	53.1	50.0
Yield: (bu/acre)	39.5	43.2	42.7	42.0	40.2	35.0	44.2	43.2
Supply:			Million bushels					
Beginning stocks	443.6	722.5	945.9	949.7	876.2	777.1	491.4	546.8
Production	2,481.5	2,547.3	2,295.6	2,228.2	1,947.5	1,605.9	2,344.8	2,158.2
Imports 1/	94.9	103.0	94.5	89.8	107.6	84.6	72.4	65.0
Total supply	3,020.0	3,372.8	3,336.0	3,267.7	2,931.2	2,467.6	2,908.6	2,770.1
Use:								
Food	914.1	910.0	928.8	949.6	926.4	922.7	911.5	910.0
Seed	92.5	80.4	91.7	79.5	83.4	84.4	79.7	82.0
Feed and residual	250.5	390.7	279.3	300.4	182.0	118.9	211.2	225.0
Total domestic	1,257.1	1,381.1	1,299.7	1,329.5	1,191.8	1,125.9	1,202.3	1,217.0
Exports 1/	1,040.4	1,045.7	1,086.5	1,062.0	962.3	850.2	1,159.4	1,000.0
Total use	2,297.5	2,426.9	2,386.2	2,391.6	2,154.1	1,976.2	2,361.8	2,217.0
Ending stocks:	722.5	945.9	949.7	876.2	777.1	491.4	546.8	553.1
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	94.0	128.0	104.0	97.0	99.0	66.0	61.0	60.0
Free stocks	628.5	817.9	845.7	779.2	678.1	425.4	485.8	493.1
Stocks-to-use ratio	31.4	39.0	39.8	36.6	36.1	24.9	23.2	24.9
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	2.80	2.80	2.75
Contract rate	0.63	0.66	0.64	0.59	0.48	0.52	0.52	0.52
Ave. farm price	3.38	2.65	2.48	2.62	2.78	3.56	3.40	3.20-3.50
Gov't. pmts.								
(mil. dollars)	1,412	2,717	3,827	3,606	2,474	1,173	1,236	1,347
Market value								
of production								
(mil. dollars)	8,287	6,781	5,594	5,782	5,440	5,679	7,972	7,230

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, 12/14/04 1/

2003/04E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	32.583	13.127	8.295	5.221	2.915	62.14
Harvested	25.629	12.747	6.829	4.989	2.869	53.06
Yield: (bu/acre)	41.80	39.20	55.70	59.50	33.70	44.20
Supply:			Million bushels			
Beg. stocks	188.31	145.00	55.00	75.00	28.11	491.42
Production	1,071.00	499.67	380.44	297.02	96.64	2,344.76
Imports 2/	0.58	14.04	21.94	14.03	21.81	72.40
Total	1,259.88	658.72	457.37	386.05	146.55	2,908.57
Utilization:						
Food	375.58	223.00	153.00	85.00	74.91	911.48
Seed	34.75	19.23	15.73	6.66	3.28	79.65
Feed and residual	110.11	-12.18	85.11	30.45	-2.32	211.18
Total domestic	520.44	230.05	253.84	122.11	75.86	1,202.31
Exports 2/	512.31	271.66	139.53	191.94	44.00	1,159.45
Total	1,032.75	501.72	393.37	314.05	119.86	2,361.75
Ending stocks:	227.13	157.00	64.00	72.00	26.69	546.82
2004/05P	**HRW**	**HRS**	**SRW**	**White**	**Durum**	**All wheat**
Area:			Million acres			
Planted	30.778	13.033	8.227	5.075	2.561	59.70
Harvested	23.406	12.46	7.02	4.751	2.363	50.00
Yield: (bu/acre)	36.60	42.20	54.20	64.50	38.00	43.17
Supply:			Million bushels			
Beg. stocks	227.13	157.00	64.00	72.00	26.69	546.82
Production	856.21	525.47	380.31	306.37	89.89	2,158.25
Imports 2/	1.00	9.00	17.00	8.00	30.00	65.00
Total	1,084.34	691.47	461.31	386.37	146.59	2,770.06
Utilization:						
Total domestic	502.00	255.00	265.00	116.00	79.00	1,217.00
Exports 2/	365.00	275.00	140.00	190.00	30.00	1,000.00
Total	867.00	530.00	405.00	306.00	109.00	2,217.00
Ending stocks:	217.34	161.47	56.31	80.37	37.59	553.06

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), 12/14/04

Market year		Produc-tion	Imports 1/	Supply	Food	Seed	Feed	Exports 1/	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	80	391	1,046	946
1999/00									
	Jun-Aug	2,296	31	3,272	230	6	269	322	2,445
	Sep-Nov	---	19	2,465	241	55	-5	290	1,884
	Dec-Feb	---	19	1,903	223	2	26	236	1,417
	Mar-May	---	25	1,442	235	28	-10	239	950
	Mkt. year	2,296	95	3,336	929	92	279	1,086	950
2000/01									
	Jun-Aug	2,228	20	3,198	239	1	318	288	2,353
	Sep-Nov	---	25	2,378	253	50	-24	293	1,806
	Dec-Feb	---	21	1,828	228	3	11	246	1,338
	Mar-May	---	23	1,361	230	25	-4	235	876
	Mkt. year	2,228	90	3,268	950	79	300	1,062	876
2001/02:									
	Jun-Aug	1,947	26	2,849	234	3	238	218	2,156
	Sep-Nov	---	29	2,185	245	52	-23	288	1,623
	Dec-Feb	---	28	1,651	221	2	-7	225	1,210
	Mar-May	---	25	1,235	226	26	-26	231	777
	Mkt. year	1,947	108	2,931	926	83	182	962	777
2002/03:									
	Jun-Aug	1,606	27	2,410	233	3	185	240	1,749
	Sep-Nov	---	23	1,772	238	55	-75	235	1,320
	Dec-Feb	---	16	1,336	219	3	17	190	907
	Mar-May	---	19	926	233	24	-8	186	491
	Mkt. year	1,606	85	2,468	923	84	119	850	491
2003/04 E:									
	Jun-Aug	2,345	19	2,855	233	2	317	265	2,039
	Sep-Nov	---	23	2,062	242	53	-59	305	1,520
	Dec-Feb	---	14	1,534	214	2	5	293	1,021
	Mar-May	---	17	1,037	223	22	-51	297	547
	Mkt. year	2,345	72	2,909	911	80	211	1,159	547
2004/05 P:									
	Jun-Aug	2,158	17	2,722	226	4	264	286	1,942

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), 12/14/04

Item		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Mill grind	+	78,508	75,144	70,534	69,257	68,707	72,895
Food imports 1/	+	3,052	2,758	2,868	2,096	1,988	2,311
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,250	1,153	2,540	3,117	1,964	1,806
Food use	=	82,310	78,749	72,862	70,236	70,731	75,400
Item		Apr.	May	June	July	Aug.	Sept.
Mill grind	+	70,736	72,325	69,196	70,937	77,529	74,550
Food imports 1/	+	2,102	1,943	2,098	2,145	2,121	2,066
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,155	2,243	1,188	2,013	1,170	1,442
Food use	=	73,683	74,025	72,106	73,069	80,480	77,174

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, 12/14/04 1/

Month	All wheat		Winter		Durum		Other spring	
	03/04	04/05	03/04	04/05	03/04	04/05	03/04	04/05
				($/bu)				
June	3.08	3.57	2.94	3.47	3.99	4.40	3.45	3.83
July	2.95	3.37	2.89	3.32	3.85	4.11	3.31	3.24
August	3.35	3.27	3.28	3.19	3.78	3.85	3.42	3.38
September	3.39	3.36	3.31	3.26	3.95	3.90	3.42	3.48
October	3.44	3.44	3.37	3.34	3.89	3.89	3.53	3.51
November	3.61	3.51	3.56	3.39	3.95	3.75	3.68	3.62
December	3.68		3.62		3.95		3.72	
January	3.68		3.66		3.96		3.67	
February	3.77		3.67		4.08		3.84	
March	3.83		3.76		4.14		3.90	
April	3.88		3.79		4.19		3.94	
May	3.82		3.72		4.21		4.01	

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, 12/14/04

	Hard red winter		Soft red winter		Hard red spring		Soft white	
Month	03/04	04/05	03/04	04/05	03/04	04/05	03/04	04/05
				($/bu)				
June	2.88	3.48	3.07	3.41	3.46	3.87	3.24	3.81
July	2.82	3.35	3.02	3.24	3.31	3.55	3.20	3.46
August	3.25	3.11	3.28	3.04	3.43	3.36	3.42	3.52
September	3.23	3.21	3.34	2.96	3.42	3.47	3.45	3.52
October	3.36	3.25	3.27	2.96	3.54	3.50	3.42	3.52
November	3.56		3.61		3.70		3.54	
December	3.64		3.77		3.73		3.53	
January	3.66		3.69		3.68		3.63	
February	3.64		3.70		3.85		3.73	
March	3.74		3.80		3.91		3.81	
April	3.76		3.84		3.94		3.89	
May	3.67		3.81		4.02		3.93	

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

Table 7--Wheat: Average cash grain bids at selected markets ($/bu), 12/14/04

Month	KC HRW #1 ordinary		KC HRW #1 13% protein		Portland #1 HRW Ord.		FOB Gulf $/mt (#2 HRW)	
	03/04	04/05	03/04	04/05	03/04	04/05	03/04	04/05
June	3.63	4.13	3.74	4.35	3.76	4.11	130.93	155.22
July	3.34	3.97	3.66	4.07	3.47	3.72	130.87	151.86
August	3.87	3.73	4.02	3.81	4.04	3.87	151.10	142.55
September	3.74	4.01	3.85	4.11	4.05	4.00	146.92	151.96
October	3.79	3.95	3.40	4.03	4.02	4.34	148.64	152.19
November	4.21	4.22	4.39	4.48	4.53	4.16	163.04	158.44
December	4.31		4.40		4.61		166.82	
January	4.32		4.37		4.47		165.99	
February	4.25		4.36		4.47		162.93	
March	4.30		4.44		4.47		167.89	
April	4.35		4.48		4.58		167.85	
May	4.28		4.51		4.37		163.60	

Month	Minneapolis DNS 13% protein		Minneapolis DNS 14% protein		Minneapolis #1 HAD milling		Portland DNS 14% protein	
	03/04	04/05	03/04	04/05	03/04	04/05	03/04	04/05
June	4.11	4.35	4.12	4.56	N/Q	N/Q	4.48	4.78
July	3.88	4.08	4.00	4.31	N/Q	N/Q	4.31	4.27
August	4.04	3.80	4.15	4.12	5.30	N/Q	4.60	4.55
September	3.43	4.09	3.83	4.68	N/Q	N/Q	4.51	4.69
October	4.12	4.19	4.31	4.87	N/Q	N/Q	4.55	5.18
November	4.37	4.35	4.59	5.14	N/Q	N/Q	4.91	5.01
December	4.24		4.43		N/Q		4.97	
January	4.30		4.44		N/Q		5.06	
February	4.44		4.64		5.30		5.11	
March	4.33		4.63		5.33		5.10	
April	4.51		4.69		N/Q		5.13	
May	4.54		4.69		N/Q		5.05	

Month	St. Louis #2 soft red		Chicago #2 soft red		Toledo #2 soft red		Portland #1 soft white	
	03/04	04/05	03/04	04/05	03/04	04/05	03/04	04/05
June	3.46	3.51	3.11	3.46	3.12	3.49	3.47	4.05
July	3.29	3.21	3.23	3.26	3.17	3.25	3.56	3.94
August	3.56	3.35	3.63	2.92	3.50	3.25	3.90	3.90
September	3.13	3.17	3.46	2.97	3.33	3.06	3.85	3.95
October	N/Q	3.34	3.42	2.82	3.31	2.91	3.70	3.94
November	4.19	3.43	3.87	2.79	3.73	2.88	3.98	3.95
December	3.99		3.92		3.79		4.05	
January	3.98		3.90		3.85		4.11	
February	3.94		3.84		3.79		4.14	
March	4.02		3.85		3.83		4.20	
April	3.88		3.92		3.92		4.29	
May	3.64		3.73		3.71		4.18	

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, 12/14/04 1/

			Exports, (1,000 bu)			
Item 1/	Apr.	May	June	July	Aug	Sept
Wheat grain	102,588	91,917	80,599	97,962	103,222	119,965
Wheat flour	732	1,386	742	1,220	885	770
Products	533	980	478	821	411	684
Total	103,853	94,283	81,819	100,003	104,518	121,419
			Imports, (1,000 bu.)			
Item 1/	Feb.	Mar.	Apr.	May	Aug	Sept
Wheat grain	2,444	3,564	3,259	3,475	5,182	5,699
Wheat flour	910	1,045	888	898	937	949
Products	1,080	1,275	1,223	1,051	1,193	1,121
Total	4,434	5,884	5,370	5,424	7,312	7,769

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, 12/14/04 1/

	2002/03		2003/04		2004/05 (as of 12/2/04)		
Importing country	Shipments				Shipments	Outstanding sales	Total
Data source	Census	Export sales	Census	Export sales	Export sales		
	1,000 metric tons						
Country:							
Egypt	1,085	1,107	4,022	3,942	1,231	295	1,526
Japan	3,076	2,998	3,132	3,139	1,534	494	2,028
Mexico	2,392	2,486	2,814	2,863	1,258	579	1,837
Nigeria	1,666	1,660	2,192	2,221	1,221	151	1,372
EU	1,127	1,236	1,617	2,052	877	119	997
South Korea	1,202	1,257	1,478	1,329	668	235	903
China	78	80	1,138	1,166	1,838	175	2,013
Philippines	1,524	1,560	1,119	1,139	851	451	1,301
Taiwan	919	958	1,016	1,066	383	272	655
Peru	403	449	905	914	560	8	568
Total grain	22,396	20,805	30,771	29,599	14,866	4,143	19,008
Total (including products)	23,139	20,840	31,543	29,663	14,904	4,147	19,051
USDA forecast of Census					27,216		

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

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