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Wheat Outlook

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Projected Global Wheat Production Up Slightly This Month

Contents

The next release is Dec. 13, 2007

Approved by the World Agricultural Outlook Board.

The U.S. wheat supply and use projections are mostly unchanged this month with imports raised 5 million bushels, reflecting the strong pace of hard red spring wheat shipments from Canada. With other categories of use unchanged, ending stocks for 2007/08 are projected 5 million bushels higher at 312 million. The projected season-average farm price is narrowed 10 cents on each end of the range, at $5.90 to $6.30 per bushel.

World wheat production projected for 2007/08 increased 3 million tons this month and beginning stocks were revised up 1 million, boosting supplies. Increased food, seed, and industrial use more than offset reduced expected wheat feed use, leaving world consumption up slightly this month. Trade changes were mostly offsetting. Forecast global ending stocks for 2007/08 are up 3 million tons this month to 110 million.

Domestic Situation and Outlook

2007/08 Supply and Disappearance Are Nearly Unchanged From October

Projected supplies for 2007/08 are up 5 million bushels from October and up 108 million bushels from the drought-reduced supplies in 2006/07. A 255-million-bushel, year-to-year increase in production for 2007/08 is partially offset by lower beginning stocks and imports, down 115 million bushels and 32 million bushels, respectively, from 2006/07.

Imports of hard red spring (HRS) wheat are raised 5 million bushels this month, bringing the projected all wheat imports for 2007/08 to 90 million bushels. The 2007/08 imports are below the imports for 2006/07 because of reduced supplies in Canada with lower seeded area and yield losses due to adverse weather.

Projected 2007/08 domestic use at 1,151 million bushels is unchanged from October, but up 11 million bushels from 2006/08. The projected year-to-year increase in domestic use is due to slightly higher food and seed use reflecting an expected increase in per capita flour use and a higher expected planted area for the 2008/09 marketing year.

Projected 2007/08 exports at 1,150 million bushels are unchanged from October, but up 241 million bushels from 2006/07. The world demand for U.S. wheat remains strong because of weather-related production shortfalls in many countries. The early, rapid pace of U.S. wheat export resulted as countries competed for available U.S. supplies. The pace of sales has slowed dramatically in recent weeks with export commitments expected to grow at a much slower pace as the marketing year unfolds. The largest projected year-to-year increase in exports is 209 million bushels for hard red winter (HRW) wheat.

Projected 2007/08 ending stocks at 312 million bushels are up 5 million bushels from October, but down 144 million bushels from 2006/07. Ending stocks for 2007/08 are projected lower than the 340 million bushels in 1973/74, and are the lowest since 307 million bushels in 1948/49. (Note: The 1948/49 marketing year was July-June, not the present day June-May.)

The projected ending stocks are down year-to-year for all five classes. The hard wheat ending stocks are down 66 million bushels with HRW down by 41 million bushels and HRS down by 25 million bushels. The year-to-year decline of 76 million bushels in soft wheat ending stocks are led by soft red winter, down 64 million bushels. with soft white down 12 million bushels. Durum ending stocks are down 2 million bushels.

2007 Wheat Qualities Compared With 2006 and 5-Year Averages

The U.S. Wheat Associates' *Crop Quality Report 2007* provides the following data and more on the 2007 crop by class of wheat. Go to http://www.uswheat.org/ for the report.

2007 wheat crop	Protein (*Percent*)	Flour/semolina extraction (*Percent*)	Test weight (*Pounds/bushel*)	Wheat falling numbers (*Seconds*)
Hard red winter	11.6	68.3	59.7	417
Hard red spring	14.3	67.7	61.1	432
Soft red winter	10.3	71.0	60.0	343
Soft white	10.2	68.8	60.0	331
Grear Plains Durum	15.1	63.8	59.9	367
2006 wheat crop				
Hard red winter	13.7	67.7	60.5	392
Hard red spring	15.2	68.5	60.4	431
Soft red winter	9.9	68.0	59.8	318
Soft white	10.5	70.3	60.2	335
Great Plains Durum	15.1	65.1	59.9	385
5-Yr. Avg.				
Hard red winter	12.8	69.5	59.7	402
Hard red spring	14.6	69.0	60.4	382
Soft red winter	10.0	68.9	59.3	348
Soft white	10.3	67.9	59.9	348
Great Plains Durum	14.1	64.4	60.7	360

2008 Winter Wheat Crop Development Nearly the Same As 2007

The *Weekly Weather And Crop Bulletin* published by USDA's National Agricultural Statistics Service reported that for the week ending November 4, 76 percent of the winter wheat crop had emerged, slightly behind last year's 80 percent at this time and the 5-year average of 81 percent. Rapid development was reported in Arkansas, Illinois, Michigan, Missouri, and Montana, where emergence moved 10 or more percentage points during the week ending November 4. Arkansas, Kansas, North Carolina, Oklahoma, and Texas wheat emergence was behind both last year's and the 5-year average pace. When compared with the previous year, Idaho, Missouri, and Oregon were also behind.

Early crop conditions are down somewhat from last year's crop. As of November 4, 53 percent of the winter wheat crop rated good-to-excellent compared with 59 percent last year at this time. Thirteen percent of the 2008 crop rated poor-to-very poor compared with 9 percent last year. States with the largest percentages of their winter wheat in poor-to-very poor condition are: Oregon, 38 percent; Texas, 29 percent; Oklahoma, 20 percent; and Kansas, 14 percent. Although fall conditions are an indication of early crop stress, there is only a weak correlation between them and final yields.

International Situation and Outlook

World Wheat Production Prospects Boosted for Argentina, China, and Ethiopia

Generally favorable growing conditions are supporting wheat production prospects in Argentina, projected up 1.0 million tons this month to 15.5 million. Below-normal temperatures during the spring have slowed maturity in some regions, but good moisture has encouraged vigorous growth. The good condition of the crop as harvest begins in the north supports an increase in the ratio of harvested-to-planted area.

Various government reports from China indicate that wheat yields in 2007/08 averaged slightly higher than the previous year, boosting wheat production 1 million tons to 106 million. Some spring wheat-producing regions suffered from dryness, but that was offset by good yields elsewhere.

In Ethiopia, excellent rains during the growing season boosted wheat production, forecast up 1.0 million tons this month to 3.7 million. The generally favorable rains in the region also boosted wheat production prospects for Sudan and Nigeria.

An increase in wheat area harvested in Mexico boosted production prospects slightly to 3.4 million tons. EU-27 wheat production for 2007/08 increased slightly this month as an increase for Italy more than offset reductions reported for the UK, France, and Germany.

Wheat production projected for Australia was reduced 0.5 million tons this month to 13.0 million. Dryness persisted into October in some parts of both eastern and western growing regions, further reducing yield potential. Moreover, late October rains on the harvest in Queensland and northern New South Wales may have damaged wheat quality, and did not enhance production prospects. However, satellite imagery indicates that the 2007/08 crop is significantly larger than the previous year's disaster.

Wheat production prospects for Brazil were trimmed 0.2 million tons to 3.4 million due to heavy rains on the harvest in Rio Grande do Sul.

Increased Global Beginning Stocks Raised 2007/08 Supplies

Global beginning stocks of wheat for 2007/08 increased 1.3 million tons this month to 124.1 million due to revisions for 2006/07 use and trade. The largest change was a 1.0-million-ton increase in India's stocks as food consumption estimated for 2006/07 was reduced. China's wheat stocks increased 0.5 million tons this month as 2006 production increased based on data published by the government statistics agency. EU-27 stocks were reduced as 2006/07 trade data indicated slightly lower imports and higher exports than earlier anticipated. Small changes for other countries included a 0.2-million-ton increase for Iraq.

World Wheat Use in 2007/08 Up Despite Reduced Prospects for Feeding

World wheat consumption projected for 2007/08 increased 1.3 million tons to 617.6 million this month. Food and industrial use increased enough to more than offset a

1.2-million-ton reduction in forecast wheat feeding. For example, EU-27 wheat feed use projected for 2007/08 was reduced 0.6 million tons this month with reduced beginning stocks of wheat and increased imports of sorghum. However, projected industrial use increased 0.5 million tons, offsetting most of the decline in feeding. Also, for Canada projected wheat feed use declined 0.3 million tons, but a small increase in projected food and industrial use was partly offsetting. Wheat feed use projected for 2007/08 was also reduced this month for Australia because of reduced production prospects, and for South Korea due to the slower-than-expected pace of imports of feed-quality wheat. Ethiopia's projected food use increased 1.0 million tons this month to 4.8 million as increased production is expected to be consumed. Other changes to projected 2007/08 use forecasts were small.

Projected 2007/08 Global Ending Stocks Increased This Month, But Still Tight

World wheat ending stocks projected for 2007/08 were increased 2.8 million tons to 109.8 million this month as increased supplies more than offset the small increase in global use. However, this projected level of world wheat stocks is the lowest since 1977/78, a time when global wheat consumption was estimated to have been just less than 400 million tons, whereas in 2007/08 consumption is projected at 618 million.

The largest increase in ending stocks, 1.2 million tons, was for China due mainly to increased production for both 2006/07 and 2007/08. China's wheat stocks are now projected to grow 7.5 percent during 2007/08, in stark contrast to tightening stocks in most other countries.

Morocco's projected 2007/08 ending stocks were increased 0.8 million tons this month to 1.0 million tons as the pace of imports indicates that ending stocks will not drop to such minimal levels as previously projected. Azerbaijan and Uzbekistan are also projected to import more and hold marginally higher ending stocks than projected a month ago, boosting FSU-12 ending stocks 0.3 million tons to 9.3 million. Smaller increases in forecast ending stocks were generated this month for Canada, the EU-27, the United States, and others.

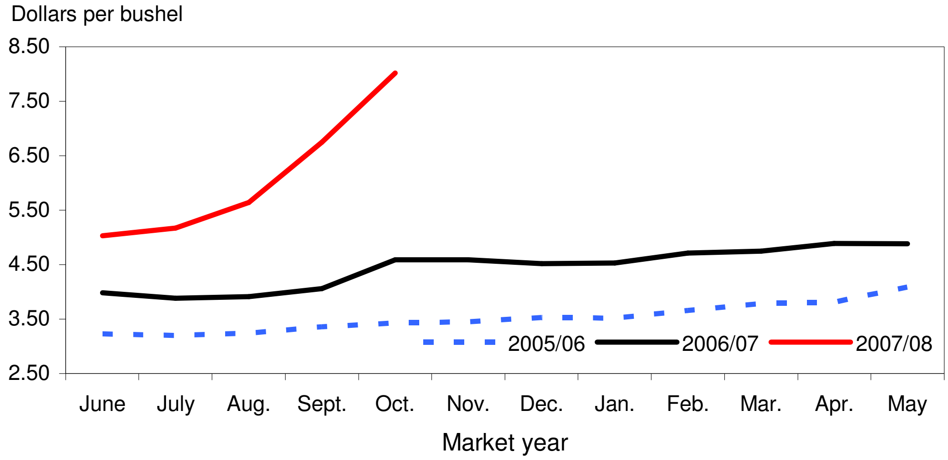
Wheat Trade Changes Mostly Offsetting This Month

Record world wheat trade of over 115 million tons is estimated for 2006/07 with additional historical data allowing more estimates to be finalized. EU-27 data indicated higher-than-earlier expected wheat exports (up 0.37 to 13.87 million tons) and lower imports (down 0.36 to 5.14 million tons). Numerous other revisions were smaller.

Wheat trade projected for 2007/08 was left virtually unchanged this month at 105.5 million tons. Export prospects for Argentina increased 1.0 million tons to 11.0 million, while expectations for Australia and the EU-27 were each trimmed 0.5 million tons. For imports, the largest change was for India, down 1.0 million tons to 2.0 million. Import prospects for China, South Korea, and some others were also reduced, but the declines were mostly offset by increases for Morocco, the FSU-12, Brazil, and the United States.

Figure 1

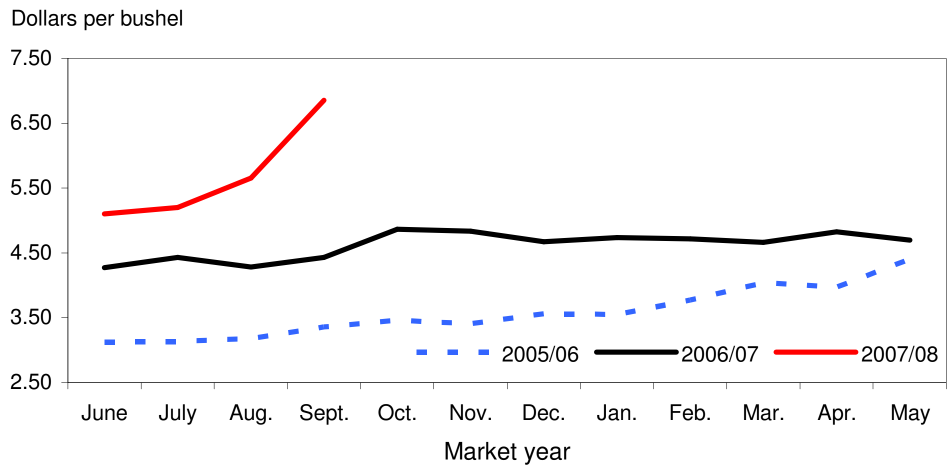
All wheat average prices received by farmers



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

Figure 2

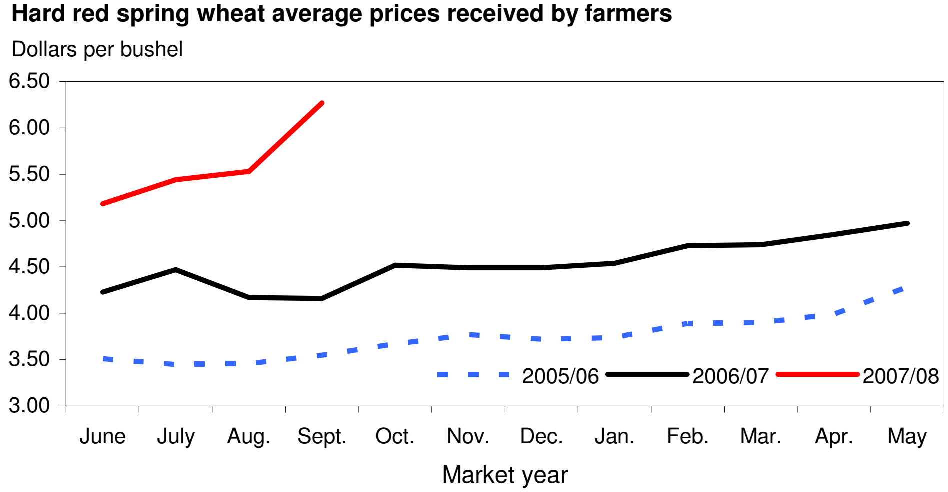
Hard red winter wheat average prices received by farmers



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

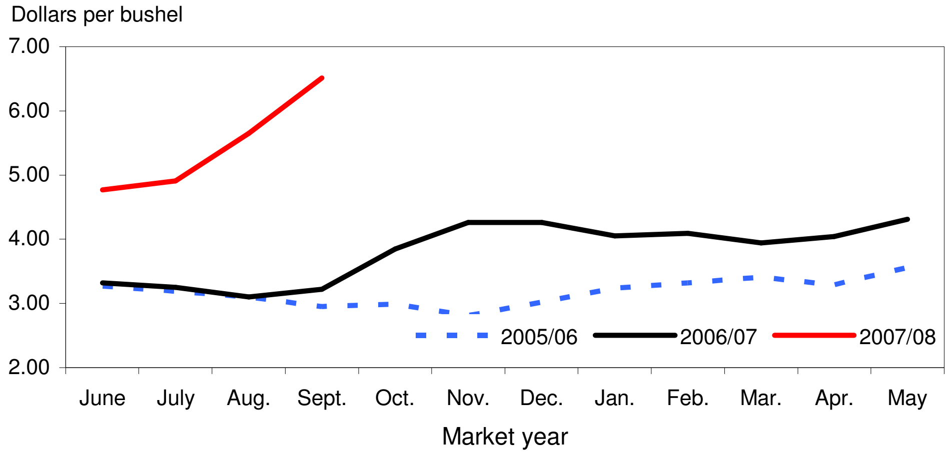
Figure 3

Hard red spring wheat average prices received by farmers



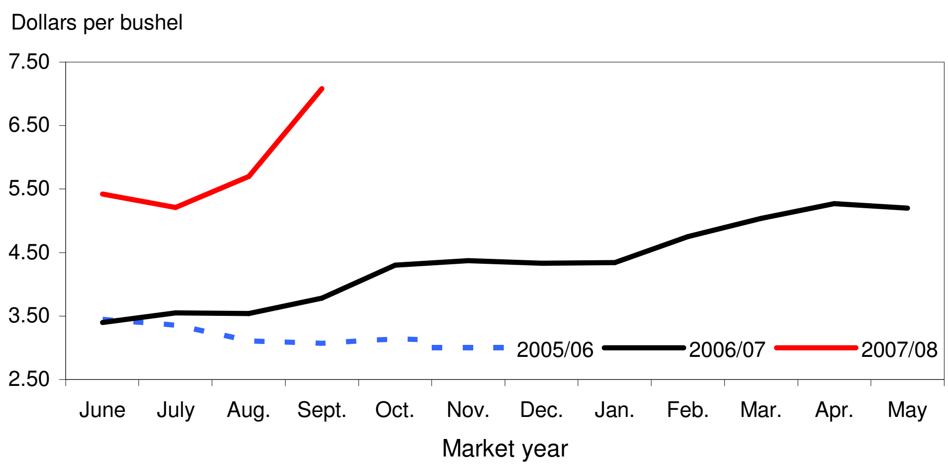
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



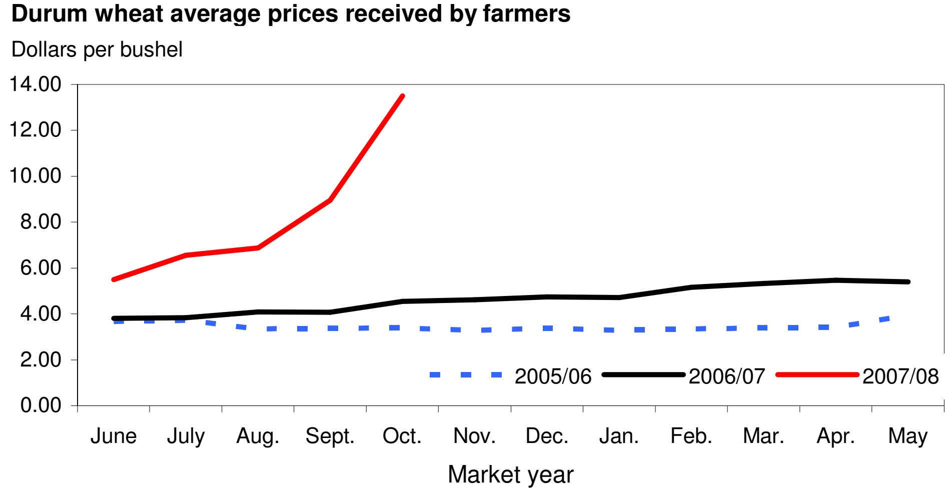
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



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

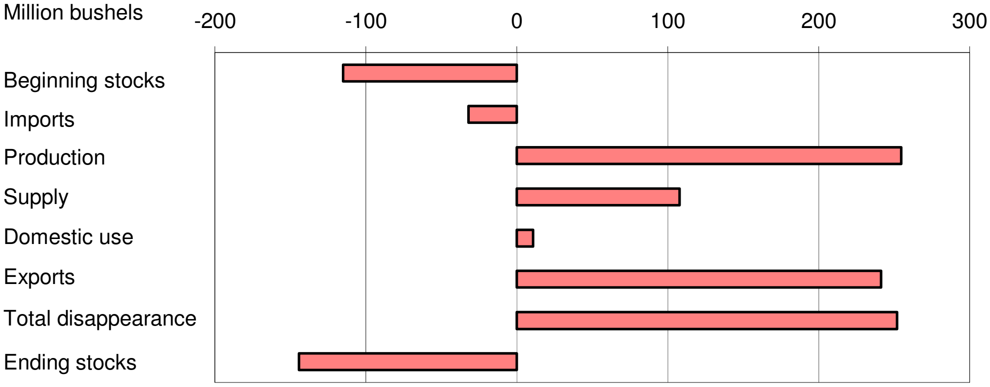
Figure 6
Durum wheat average prices received by farmers



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

Figure 7

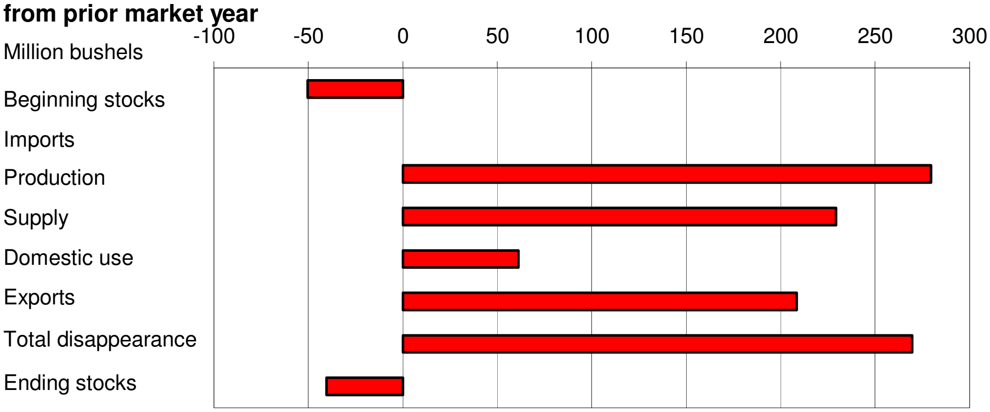
All wheat: U.S. supply and disappearance change from prior market year



Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 8

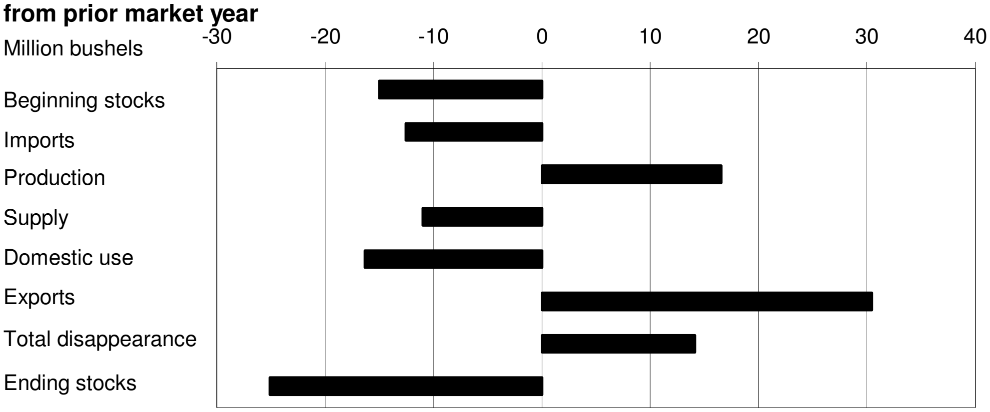
Hard red winter wheat: U.S. supply and disappearance change from prior market year



Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 9

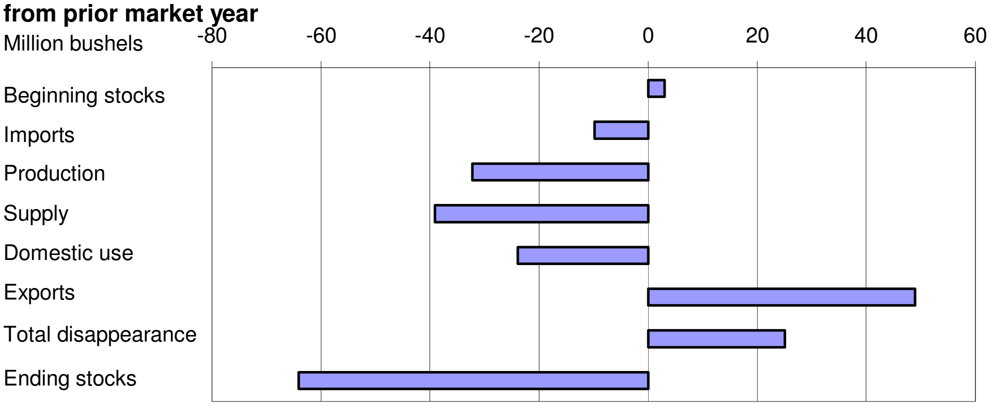
Hard red spring wheat: U.S. supply and disappearance change from prior market year



Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 10

Soft red winter wheat: U.S. supply and disappearance change from prior market year



Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

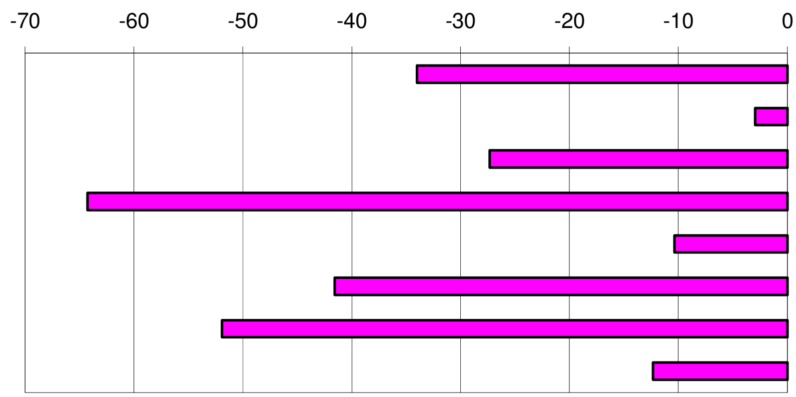
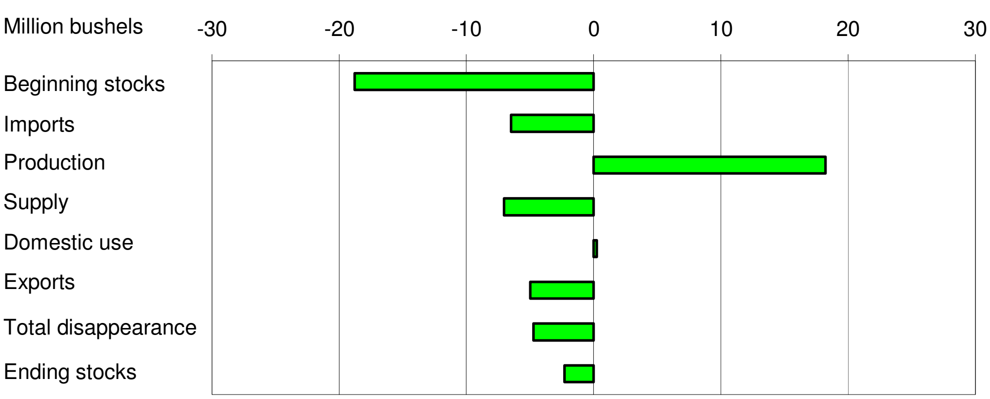


Figure 12

Durum: U.S. supply and disappearance change from prior market year



Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

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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.htm. These tables contain the latest data on supply and disappearance, monthly food-use estimates, prices, exports, and imports.

Related Websites

WASDE
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
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Table 1--Wheat: U.S. market year supply and disapperance, 11/14/2007

Item and unit		2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08
Area:								
Planted	Million acres	59.4	60.3	62.1	59.7	57.2	57.3	60.4
Harvested	Million acres	48.5	45.8	53.1	50.0	50.1	46.8	51.0
Yield	Bushels per acre	40.2	35.0	44.2	43.2	42.0	38.7	40.5
Supply:								
Beginning stocks	Million bushels	876.2	777.1	491.4	546.4	540.1	571.2	456.2
Production	Million bushels	1,947.5	1,605.9	2,344.8	2,158.2	2,104.7	1,812.0	2,066.7
Imports 1/	Million bushels	107.6	77.4	63.0	70.6	81.4	121.9	90.0
Total supply	Million bushels	2,931.2	2,460.4	2,899.2	2,775.3	2,726.1	2,505.1	2,612.9
Disappearance:								
Food use	Million bushels	926.4	918.6	911.9	909.6	914.7	933.5	940.0
Seed use	Million bushels	83.4	84.4	79.7	77.6	77.7	81.5	86.0
Feed and residual use	Million bushels	182.0	115.7	202.9	182.1	159.7	125.3	125.0
Total domestic use	Million bushels	1,191.8	1,118.7	1,194.4	1,169.2	1,152.2	1,140.3	1,151.0
Exports 1/	Million bushels	962.3	850.2	1,158.3	1,065.9	1,002.8	908.7	1,150.0
Total disapperance	Million bushels	2,154.1	1,968.9	2,352.8	2,235.2	2,155.0	2,048.9	2,301.0
Ending stocks	Million bushels	777.1	491.4	546.4	540.1	571.2	456.2	311.9
CCC inventory 2/	Million bushels	99.0	66.0	61.0	54.0	43.0	41.0	35.0
Stocks-to-use ratio		36.1	25.0	23.2	24.2	26.5	22.3	13.6
Loan rate	Dollars per bushel	2.58	2.80	2.80	2.75	2.75	2.75	2.75
Contract/direct payment rate	Dollars per bushel	0.48	0.52	0.52	0.52	0.52	0.52	
Farm price 3/	Dollars per bushel	2.78	3.56	3.40	3.40	3.42	4.26	5.90-6.30
Government payments	Million dollars	2,474	1,172	1,237	1,218	1,151	1,120	1,118
Market value of production	Million dollars	5,440	5,679	7,929	7,283	7,198	7,719	12,607

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Includes flour and selected other products expressed in grain-equivalent bushels.
2/ Stocks owned by USDA's Commodity Credit Corporation (CCC). Most CCC-owned inventory is in the Bill Emerson Humanitarian Trust.
3/ U.S. season-average price based on monthly prices weighted by monthly marketings. Prices do not include an allowance for loans outstanding and government purchases.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 11/13/2007

Table 2--Wheat: U.S. market year supply and disappearance, 11/14/2007

Market year, item, and unit			All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
2006/07	Area:							
	Planted acreage	Million acres	57.34	29.34	14.42	7.39	4.33	1.87
	Harvested acreage	Million acres	46.81	21.32	13.42	6.16	4.10	1.82
	Yield	Bushels per acre	38.71	31.99	32.22	63.32	62.02	29.46
	Supply:							
	Beginning stocks	Million bushels	571.19	214.84	132.00	106.00	78.00	40.35
	Production	Million bushels	1,812.04	682.08	432.34	390.17	253.98	53.48
	Imports 2/	Million bushels	121.87	1.06	49.56	19.81	9.96	41.49
	Total supply	Million bushels	2,505.09	897.97	613.90	515.97	341.94	135.31
	Disappearance:							
	Food use	Million bushels	933.51	361.77	236.00	165.00	85.00	85.74
	Seed use	Million bushels	81.48	35.87	19.29	16.60	6.15	3.56
	Feed and residual use	Million bushels	125.31	54.27	-7.95	79.33	10.21	-10.56
	Total domestic use	Million bushels	1,140.29	451.91	247.35	260.93	101.36	78.74
	Exports 2/	Million bushels	908.65	281.48	249.55	146.04	196.58	35.00
	Total disappearance	Million bushels	2,048.94	733.39	496.90	406.97	297.94	113.74
	Ending stocks	Million bushels	456.15	164.58	117.00	109.00	44.00	21.57
2007/08	Area:							
	Planted acreage	Million acres	60.43	32.94	12.72	8.65	3.98	2.15
	Harvested acreage	Million acres	51.01	25.70	12.39	7.06	3.76	2.11
	Yield	Bushels per acre	40.52	37.42	36.24	50.72	60.33	33.94
	Supply:							
	Beginning stocks	Million bushels	456.15	164.58	117.00	109.00	44.00	21.57
	Production	Million bushels	2,066.72	961.59	448.90	357.90	226.65	71.69
	Imports 2/	Million bushels	90.00	1.00	37.00	10.00	7.00	35.00
	Total supply	Million bushels	2,612.88	1,127.17	602.90	476.90	277.65	128.26
	Disappearance:							
	Food use	Million bushels	940.00	370.00	245.00	150.00	85.00	90.00
	Seed use	Million bushels	86.00	38.00	21.00	17.00	6.00	4.00
	Feed and residual use	Million bushels	125.00	105.00	-35.00	70.00		-15.00
	Total domestic use	Million bushels	1,151.00	513.00	231.00	237.00	91.00	79.00
	Exports 2/	Million bushels	1,150.00	490.00	280.00	195.00	155.00	30.00
	Total disappearance	Million bushels	2,301.00	1,003.00	511.00	432.00	246.00	109.00
	Ending stocks	Million bushels	311.88	124.17	91.90	44.90	31.65	19.26

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Area and yield data are unpublished National Agricultural Statistics Service data. Supply and disappearance data, except production, are approximations.
2/ Includes flour and selected other products expressed in grain-equivalent bushels.
Source: USDA, National Agricultural Statistics Service, Crop Production and unpublished data; and USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 11/13/2007

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 11/14/2007

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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		13	1,333	219	3	14	190	907
	Mar-May		15	922	229	24	-8	186	491
	Mkt. year	1,606	77	2,460	919	84	116	850	491
2003/04	Jun-Aug	2,345	16	2,852	231	2	315	265	2,039
	Sep-Nov		18	2,057	240	53	-62	305	1,520
	Dec-Feb		13	1,533	216	2	3	291	1,021
	Mar-May		17	1,037	226	22	-54	296	546
	Mkt. year	2,345	63	2,899	912	80	203	1,158	546
2004/05	Jun-Aug	2,158	17	2,722	227	4	265	287	1,938
	Sep-Nov		19	1,957	236	47	-56	300	1,430
	Dec-Feb		18	1,448	218	2	3	240	984
	Mar-May		17	1,001	229	24	-31	239	540
	Mkt. year	2,158	71	2,775	910	78	182	1,066	540
2005/06	Jun-Aug	2,105	19	2,663	231	2	263	244	1,923
	Sep-Nov		20	1,944	238	51	-61	286	1,429
	Dec-Feb		20	1,450	219	1	5	252	972
	Mar-May		22	995	226	24	-47	220	571
	Mkt. year	2,105	81	2,726	915	78	160	1,003	571
2006/07	Jun-Aug	1,812	26	2,410	233	2	210	214	1,751
	Sep-Nov		29	1,780	242	56	-45	212	1,315
	Dec-Feb		31	1,346	224	1	27	237	857
	Mar-May		35	892	234	22	-67	246	456
	Mkt. year	1,812	122	2,505	934	81	125	909	456
2007/08	Jun-Aug	2,067	30	2,553	235	2	287	312	1,717
	Mkt. year	2,067	90	2,613	940	86	125	1,150	312

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Includes flour and selected other products expressed in grain-equivalent bushels.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 11/13/2007

Table 4--Wheat: Monthly food disapperance estimates (1,000 grain-equivalent bushels), 11/14/2007

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
2005/06	Jun	70,578		2,278		2,000		1,553		73,304
	Jul	72,942		2,136		2,000		1,106		75,971
	Aug	79,720		2,320		2,000		2,130		81,909
	Sep	76,657		2,153		2,000		1,368		79,441
	Oct	78,222		2,421		2,000		1,567		81,076
	Nov	74,871		2,397		2,000		1,384		77,884
	Dec	70,278		2,241		2,000		1,628		72,891
	Jan	70,615		2,141		2,000		1,649		73,107
	Feb	70,054		1,960		2,000		1,384		72,630
	Mar	74,324		2,335		2,000		1,529		77,130
	Apr	71,710		2,317		2,000		2,152		73,875
	May	73,321		2,522		2,000		2,362		75,482
2006/07	Jun	70,150		2,376		2,000		1,181		73,344
	Jul	73,762		2,281		2,000		1,198		76,845
	Aug	80,616		2,347		2,000		1,776		83,186
	Sep	77,518		1,961		2,000		1,009		80,470
	Oct	79,435		2,617		2,000		1,704		82,349
	Nov	76,032		2,640		2,000		1,504		79,169
	Dec	71,368		2,466		2,000		1,764		74,069
	Jan	72,623		2,661		2,000		1,312		75,973
	Feb	72,047		2,130		2,000		1,953		74,224
	Mar	76,438		2,651		2,000		1,656		79,434
	Apr	75,257		2,371		2,000		2,109		77,519
	May	76,948		2,128		2,000		4,152		76,923
2007/08	Jun	73,619		2,263		2,000		2,376		75,507
	Jul			2,250				1,644		606
	Aug			2,156				1,823		333

1/ Current year is preliminary. Previous year is preliminary through August of current year, estimated afterwards.
2/ Food imports and exports used to calculate total food use. Includes all categories of wheat flour, semolina, bulgur, and couscous and selected categories of pasta.
3/ Wheat prepared for food use by processes other than milling.
4/ Estimated food use equals wheat ground for flour plus food imports plus nonmilled food use minus food exports. See http://www.ers.usda.gov/Briefing/Wheat/wheatfooduse.htm for more information.
Sources: Calculated using data from U.S. Department of Commerce, Bureau of the Census, Flour Milling Products (MQ311A) and trade data.

Date run: 11/13/2007

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 11/14/2007

Month	All wheat		Winter		Durum		Other spring	
	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08
June	3.98	5.03	3.95	5.00	3.81	5.50	4.18	5.17
July	3.88	5.17	3.82	5.14	3.83	6.55	4.41	5.44
August	3.91	5.64	3.77	5.66	4.09	6.88	4.11	5.53
September	4.06	6.75	4.03	6.89	4.07	8.95	4.11	6.30
October	4.59	8.02	4.63	7.98	4.55	13.50	4.48	7.62
November	4.59		4.67		4.62		4.48	
December	4.52		4.53		4.74		4.48	
January	4.53		4.53		4.71		4.51	
February	4.71		4.67		5.16		4.73	
March	4.75		4.67		5.32		4.73	
April	4.89		4.87		5.46		4.87	
May	4.88		4.77		5.39		4.98	

1/ Preliminary mid-month, weighted-average price for current month.
Source: USDA, National Agricultural Statistics Service, Agricultural Prices.

Table 6--Wheat: National average prices received by farmers by class (dollars per bushel), 11/14/2007

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08
June	4.27	5.10	3.32	4.77	4.23	5.18	3.40	5.42
July	4.43	5.20	3.25	4.91	4.47	5.44	3.55	5.21
August	4.28	5.65	3.10	5.65	4.17	5.53	3.54	5.70
September	4.43	6.85	3.22	6.51	4.16	6.27	3.78	7.08
October	4.86		3.85		4.52		4.30	
November	4.83		4.26		4.49		4.37	
December	4.67		4.26		4.49		4.33	
January	4.73		4.05		4.54		4.34	
February	4.71		4.09		4.73		4.75	
March	4.66		3.94		4.74		5.04	
April	4.82		4.04		4.85		5.27	
May	4.69		4.31		4.97		5.20	

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

Date run: 11/13/2007

Table 7--Wheat: Average cash grain bids at principal markets, 11/14/2007

Month	No. 1 hard red winter (ordinary protein) Kansas City, KS and MO (dollars per bushel) 2006/07	2007/08	No. 1 hard red winter (13 percent protein) Kansas City, KS and MO (dollars per bushel) 2006/07	2007/08	No. 1 hard red winter (ordinary protein) Portland, OR (dollars per bushel) 2006/07	2007/08	No. 2 hard red winter (ordinary protein) U.S. Gulf ports, f.o.b. 1/ (dollars per metric ton) 2006/07	2007/08
June	5.25	6.22	5.43	6.32	5.14	6.12	196.83	226.04
July	5.27	6.28	5.38	6.56	5.26	6.35	204.31	241.34
August	5.00	6.84	5.15	7.04	5.04	6.95	193.99	264.38
September	5.16	8.52	5.19	8.79	5.19	8.55	201.39	338.20
October	5.62	8.89	5.55	9.22	5.56	9.37	214.90	345.07
November	5.61	--	5.63	--	5.62	--	212.54	--
December	5.49	--	5.55	--	5.67	--	210.43	--
January	5.29	--	5.29	--	5.49	--	202.90	--
February	5.39	--	5.44	--	5.67	--	202.67	--
March	5.40	--	5.52	--	5.74	--	206.03	--
April	5.52	--	5.61	--	5.81	--	207.02	--
May	5.54	--	5.57	--	5.59	--	199.03	--

Month	No. 1 dark northern spring (13 percent protein) Minneapolis, MN (dollars per bushel) 2006/07	2007/08	No. 1 dark northern spring (14 percent protein) Minneapolis, MN (dollars per bushel) 2006/07	2007/08	No. 1 dark northern spring (14 percent protein) Portland, OR (dollars per bushel) 2006/07	2007/08	No. 1 hard amber durum Minneapolis, MN (dollars per bushel) 2006/07	2007/08
June	5.43	6.19	5.59	6.19	5.72	6.48	--	7.40
July	5.52	5.55	5.65	6.60	5.93	6.95	--	8.50
August	4.85	6.79	4.94	6.88	5.44	7.28	--	--
September	4.85	--	4.86	8.20	5.38	9.62	--	11.25
October	5.35	9.24	5.36	9.27	5.80	9.67	--	15.00
November	5.57	--	5.55	--	5.92	--	--	--
December	5.43	--	5.44	--	5.88	--	--	--
January	5.26	--	5.27	--	5.70	--	--	--
February	5.34	--	5.40	--	5.94	--	--	--
March	5.53	--	5.55	--	5.95	--	--	--
April	5.67	--	5.65	--	6.09	--	--	--
May	5.65	--	5.64	--	6.05	--	--	--

Month	No. 2 soft red winter St. Louis, MO (dollars per bushel) 2006/07	2007/08	No. 2 soft red winter Chicago, IL (dollars per bushel) 2006/07	2007/08	No. 2 soft red winter Toledo, OH (dollars per bushel) 2006/07	2007/08	No. 1 soft white Portland, OR (dollars per bushel) 2006/07	2007/08
June	3.40	5.19	3.26	5.25	3.10	5.14	3.80	6.06
July	3.40	5.61	3.43	5.52	3.11	5.79	3.86	6.36
August	3.32	6.14	3.20	6.24	2.85	6.73	3.97	6.91
September	3.75	7.99	3.39	7.98	3.15	8.47	4.27	8.88
October	3.75	--	4.40	7.89	4.25	8.38	4.97	9.94
November	4.68	--	4.35	--	4.39	--	4.96	--
December	4.78	--	4.49	--	4.46	--	4.94	--
January	4.36	--	4.19	--	4.19	--	4.96	--
February	4.34	--	4.20	--	4.18	--	5.29	--
March	4.15	--	4.07	--	4.07	--	5.67	--
April	4.15	--	4.25	--	4.14	--	5.97	--
May	5.19	--	4.50	--	4.31	--	5.78	--

-- = Not available or no quote.
1/ Free on board. Barge delivered to Louisiana gulf.
Source: USDA, Agricultural Marketing Service, State Grain Reports, http://www.ams.usda.gov/lsmnpubs/grains.htm.

Date run: 11/13/2007

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 11/14/2007

Item		Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007
Exports	All wheat grain	76,512	75,130	85,565	73,088	80,285	153,223
	All wheat flour 1/	941	1,425	2,711	1,467	1,220	1,277
	All wheat products 2/	741	687	1,457	920	450	552
	Total all wheat	78,194	77,242	89,733	75,475	81,954	155,052
Imports	All wheat grain	9,125	9,926	8,632	9,327	8,672	5,680
	All wheat flour 1/	954	855	865	974	847	799
	All wheat products 2/	1,706	1,522	1,269	1,295	1,414	1,366
	Total all wheat	11,785	12,303	10,766	11,596	10,933	7,845

Totals may not add due to rounding.
1/ Expressed in grain-equivalent bushels. Includes meal, groats, and durum.
2/ Expressed in grain-equivalent bushels. Includes bulgur, couscous, and selected categories of pasta.
Source: U.S. Department of Commerce, U.S. Census Bureau; and ERS calculations using Census trade data.

Date run: 11/13/2007

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons), 11/14/07

Importing country	2005/06		2006/07		2007/08 (as of 11/1/07)		
	Shipments				Shipments	Outstanding sales	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Japan	2,909	2,966	3,188	3,228	1,209	557	1,766
Nigeria	3,160	3,036	2,455	2,441	1,212	612	1,824
Mexico	2,654	2,564	2,265	2,138	1,129	681	1,810
Egypt	1,123	1,181	1,982	1,982	2,240	368	2,608
Philippines	1,650	1,676	1,648	1,739	573	960	1,533
South Korea	1,097	1,143	1,174	1,191	509	444	953
Taiwan	906	914	1,007	999	435	210	645
Iraq	2,278	2,338	898	799	656	1,250	1,907
EU-27	1,082	1,479	634	786	1,327	386	1,713
Yeman	502	501	711	709	716	150	866
Total grain	26,903	25,320	24,078	22,902	16,296	10,300	26,596
Total (including products)	27,461	25,370	24,766	22,950	16,320	10,304	26,624
USDA forecast of Census					31,300		

1/ Source is U.S. Census Bureau

2/ Source is Foreign Agricultural Service's weekly *U.S. Export Sales* report.

Source: USDA, Foreign Agricultural Service's, U.S. Export Sales: and U.S. Department of Commerce, U.S. Census Bureau.