USDA
United States Department of Agriculture

WHS-08c

April 11, 2008

Outlook

A Report from the Economic Research Service

www.ers.usda.gov

Wheat Outlook

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U.S. Exports Up From March

Contents

The next release is May 13, 2008.

Approved by the World Agricultural Outlook Board.

Projected U.S. wheat ending stocks for 2007/08 are unchanged this month as lower feed and residual use offsets an increase in exports. Feed and residual use is projected 50 million bushels lower as the March 1 stocks indicated lower-than-expected use in the December-February quarter. Exports are projected 50 million bushels higher as export sales and shipments remain strong with several major export competitors taxing or otherwise restricting shipments. The projected range for the season-average farm price is narrowed 5 cents on each end to $6.55 to $6.75 per bushel.

Increased world wheat production this month and reduced forecast global feed use are combining to boost ending stocks prospects for 2007/08. U.S. wheat exports are projected higher as competition is reduced with lower exports forecast for Ukraine, Argentina, and Australia.

Domestic Situation and Outlook

Exports Are Higher Than in March, While Feed and Residual Use Is Lower

Total projected supplies for 2007/08, at 2613 million bushels, are unchanged from March, but up 108 million bushels from 2006/07. All wheat production totaled 2,067 million bushels in 2007, 14 percent above 2006. Planted area was up and the recovery from the drought both lowered the rate of acreage abandonment and raised yields despite winter wheat losses from freeze damage and harvest-time rains. Partially offsetting the increased all-wheat production were lower beginning stocks and imports than in 2006/07. Imports are down year-to-year because of reduced supplies in Canada.

Projected utilization for 2007/08, at 2,371 million bushels, is unchanged from March, but is up 322 million bushels from 2006/07. Total utilization increase year-to-year as higher projected exports more than offset projected lower domestic use.

Projected domestic use for 2007/08, at 1,096 million bushels, is down 50 million bushels from March entirely due to a 50-million-bushel decrease in feed and residual use. Lower projected feed and residual use is based, in part, on the higher-than-expected third-quarter ending stocks. Year to year, 2007/08 food use is projected up 17 million bushels (see next section about per capita food use) while feed and residual use is down 65 million bushels.

Projected exports for 2007/08, at 1,275 million bushels, are up 50 million bushels from March and up 366 million bushels from 2006/07. The projected increase from March is based on the export shipments and commitments pace to date and continued restrictions by key competitors. Adverse weather events around the world reduced crops in several major wheat-producing and -exporting countries. Importing countries have continued to turn to the United States for wheat despite high prices and high freight costs. Demand for U.S. wheat has also been boosted by export restrictions and taxes imposed by several major exporting countries. Providing the impetus for rising prices and these efforts by countries to control internal food cost is a projected decline in world wheat stocks to a 30-year low as global consumption exceeds production in 6 of the last 7 years.

Projected ending stocks for 2007/08, at 242 million bushels, are unchanged from March, but down 214 million bushels from 2006/07. U.S. ending stocks have not been this low since the late 1940s. There are ending-stock changes by class from March because of projected class changes in feed and residual use and exports. Projected ending stocks of the hard wheats are down. Hard red winter (HRW) and hard red spring (HRS) wheat are each down 5 million bushels from March. Projected soft red winter (SRW) wheat ending stocks are up 10 million bushels from March, offsetting the decline for the hard wheats and leaving total ending stocks unchanged from March.

Per Capita Food Use Is Up in 2007

Per capita wheat flour use for calendar year 2007 is estimated at 137.5 pounds, up 3 pounds from a year earlier, but still down 8.8 pounds from the recent high in 2000. Until the late 1990s, U.S. wheat producers could count on rising per capita food use of wheat to expand the domestic market for their crop. The strength of this domestic market developed out of the historic turnaround in U.S. per capita wheat use that occurred in the early 1970s.

For nearly 100 years, per capita wheat use had declined in the United States, as strenuous physical labor became less common as labor-saving devices proliferated and diets diversified. Wheat use dropped from over 225 pounds per person in 1879 to a low of 110 pounds in 1972. By 1996, use had rebounded to 146.8 pounds per capita. The overall growth in per capita use that occurred between 1973 and 1997 reflected changes that included the boom in away-from-home eating, the desire of consumers for greater variety and more convenience in food products, promotion of wheat flour and pasta products by industry organizations, and wider recognition of health benefits stemming from eating high-fiber, grain-based foods.

Growth in per capita wheat-based products ended temporarily in 1997 due to changing consumer preferences, including more weight-conscious people following diets that include fewer carbohydrates. Consumer interest in these diets apparently spiked in 2000 and has since declined as per capita wheat use has been on the rise from a low of 134.2 pounds in 2005.

Intended Planted Area for 2008 Up From 2007

National Agricultural Statistics Service (NASS) in its March 31 *Prospective Plantings* reported that all wheat planted area is estimated at 63.8 million acres, up 6 percent from 2007. The 2008 winter wheat planted area is estimated at 46.8 million acres, up slightly from the NASS January 11 *Winter Wheat Seedings* report. Acreage increases from the January report were mainly in SRW-growing States. States with the most notable acreage increases were Alabama, Arkansas, and Mississippi. Iowa and Michigan were the only States to show an acreage decrease. Of the total winter wheat acreage, about 32.5 million acres are HRW compared with 32.9 millions acres planted for 2007/08; 10.7 million acres are SRW compared with 8.6 million acres planted for 2007/08, and 3.6 million acres are white winter compared with 3.4 million acres planted for 2007/08. With good moisture received across most of the Great Plains during the winter, crop conditions improved from last fall.

Area seeded to durum wheat is expected to total 2.63 million acres, up 22 percent from 2007. Planted acreage is expected to be up in all producing States except Idaho where acreage is unchanged. Growers in North Dakota and Montana intend to increase acreage 170,000 and 150,000, respectively. Plantings of durum in California and Arizona in 2008/09 are up substantially from 2007. California and Arizona seedings for 2008 are 170,000 acres and 145,000 acres, compared with 85,000 acres and 80,000 acres for 2007/08.

Growers intend to plant 14.3 million acres of other spring wheat this year, up 8 percent from 2007. Of the total, about 13.6 million acres are HRS wheat compared with 12.7 million acres for last year. The most notable expected acreage increases are in the Dakotas and Minnesota. In North and South Dakota, producers expect to plant 250,000 acres more than last year in each State. Montana producers expect to plant the same number of acres as last year. With adequate moisture levels and good prices, farmers in Washington, Oregon, and Idaho intend to plant more other spring wheat than last year.

Winter Wheat Crop Conditions

Winter wheat conditions are rate less favorable this year than a year ago at this time. National Agricultural Statistics Service (NASS) in its *Crop Progress* for April 7 rate 21 percent of the crop poor to very poor and 45 percent good to excellent. A year ago 10 percent was rated poor to very poor and 64 percent good to excellent. Generally, the soft red winter wheat producing States have better ratings than the hard red winter States.

However, crop ratings have improved on the Southern Plains since February, but not on the Central Plains. In February, 61 percent of the Texas crop was rated poor to very poor. By April, the share of the crop rated poor to very poor had dropped to 47 percent. Similarly for Oklahoma, the share of the crop rated poor to very poor dropped from 29 percent in February to 19 percent in April.

In February, 25 percent of the Kansas crop was rated poor to very poor. By April, the share of the crop rated poor to very poor was 22 percent. Conditions are much better in Nebraska, however, as the share of the crop rated poor to very poor rose from 7 percent in February to 9 percent in April. Crop conditions have continued to decline for Colorado, with 33 percent of the crop rated poor to very poor in April compared with 30 percent last month at this time

World Wheat Production Boosted This Month, Consumption Trimmed, and Stocks Raised

World wheat production in 2007/08 is projected up 1.7 million tons this month to 606.7 million. The major increase is for Ethiopia, up 1.2 million tons as very good rains boosted yields. Area harvested was also revised up slightly. Uzbekistan reported higher yields than previously expected, boosting production 0.2 million tons to 6.2 million. There was a small increase in wheat production projected for Mexico due to increased reported area. Other revisions to projected production were each less than 0.1 million tons.

World wheat use forecast for 2007/08 was reduced 0.6 million tons this month to 619.1 million. A 2.2-million-ton reduction in global wheat feed use more than offset increased expectations for human food use. U.S. wheat feed use and residual was cut 1.4 million tons to 1.6 million, and EU-27 feed use was reduced 1.0 million to 53.7 million. In the EU-27, increased forecast feed grain use this month more than offsets the reduction in wheat feeding. There are small increases this month for wheat feed use in Uzbekistan and Syria.

Projected non-feed wheat use (mostly human food use) increased 1.6 million tons this month. The largest increase was for Ethiopia, up 1.0 million tons due to increased production and availability. Food use forecasts were increased 0.1 million tons or more this month for Libya, Tunisia, Saudi Arabia, Uzbekistan, and Mexico, while Iran was reduced 0.1 million.

Increased production and reduced use combined to boost projected 2007/08 global ending stocks 2.1 million tons to 112.5 million. Wheat stocks in Ukraine are projected up 1.0 million tons this month to 2.5 million as export prospects were reduced due to extended export quotas. EU-27 ending stocks are projected up 1.0 million tons due to reduced prospects for wheat feeding. The slow pace of Australia's exports has boosted ending stocks prospects 0.5 million tons. Wheat ending stocks are projected 0.2 million tons lower for Brazil, China, and Saudi Arabia. Increased export prospects reduced stocks for Brazil and China, while for Saudi Arabia adjustments to historical supply and use boosted ending stocks. Increased imports boosted ending stocks prospects in Tunisia 0.1 million tons, but numerous changes for other countries were smaller.

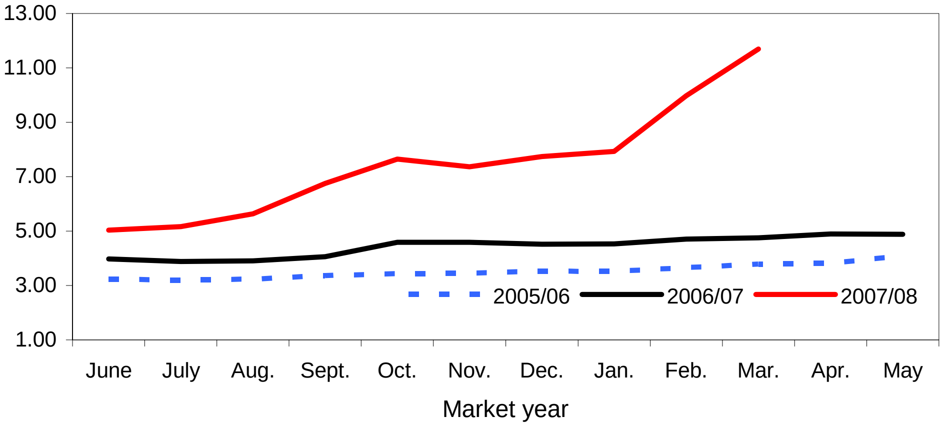
U.S. Exports Boosted by Reduced Competition and Strong Import Demand

U.S. 2007/08 July-June trade year exports are forecast up 2 million tons this month to 35.5 million (up 50 million bushels to 1,275 million for the June-May local marketing year). Reduced competition and an increase in projected world wheat trade support the increase. The pace of recent sales and shipments also supports the increase. Census exports for July 2007 though February 2008 reached 24.8 million tons, up 55 percent compared to a year earlier. Export sales shipments indicate an additional 2.3 million tons were shipped during March, up nearly 20 percent from March 2007. Outstanding sales at the end of March were 5.2 million tons, up 34 percent. The pace of exports in the last months of 2007/08 are expected to be limited by tight U.S. supplies, but June 2008 shipments of new-crop wheat are expected to be strong.

Wheat exports for Ukraine were reduced 1.0 million tons to 0.5 million because the export quota was extended and was not increased for wheat significantly the way it was for some other crops. Australia's 2007/08 marketing year exports were reduced 0.5 million tons to 7.5 million due to the slow pace of sales and shipments. Domestic users are paying enough to limit the wheat available for export. Argentina's wheat exports were cut 0.5 million tons to 9.5 million on the July/June trade year, as the regime for export registrations remains unclear. However, the high price of wheat prevailing in global markets has encouraged larger-than-expected wheat exports from China and Brazil, each up 0.2 million tons this month.

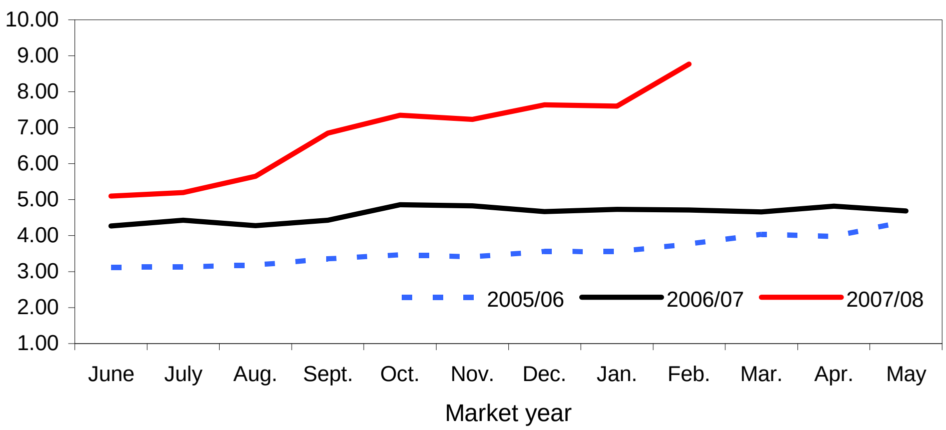
World wheat trade is increased 0.5 million tons this month. Based on the pace of purchases and imports to date, imports for Libya and Tunisia were each increased 0.2 million tons this month.

Figure 1
All wheat average prices received by farmers
Dollars per bushel



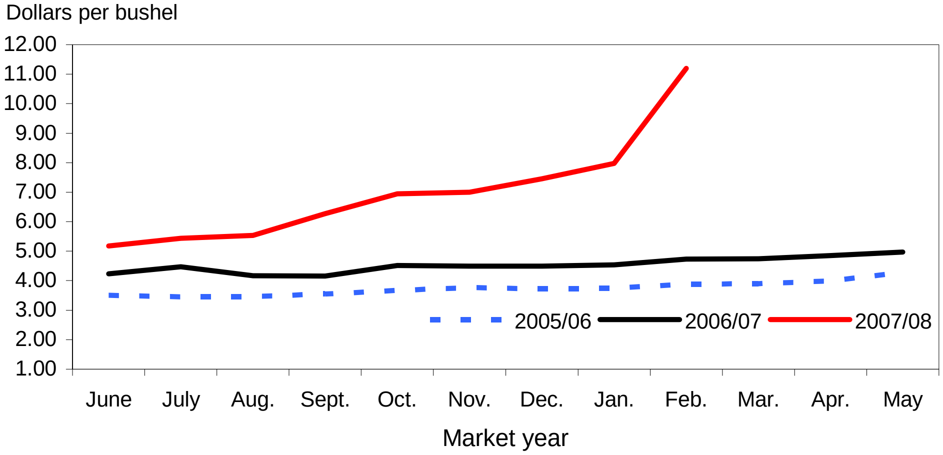
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 2
Hard red winter wheat average prices received by farmers
Dollars per bushel



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

Figure 3
Hard red spring wheat average prices received by farmers
Dollars per bushel

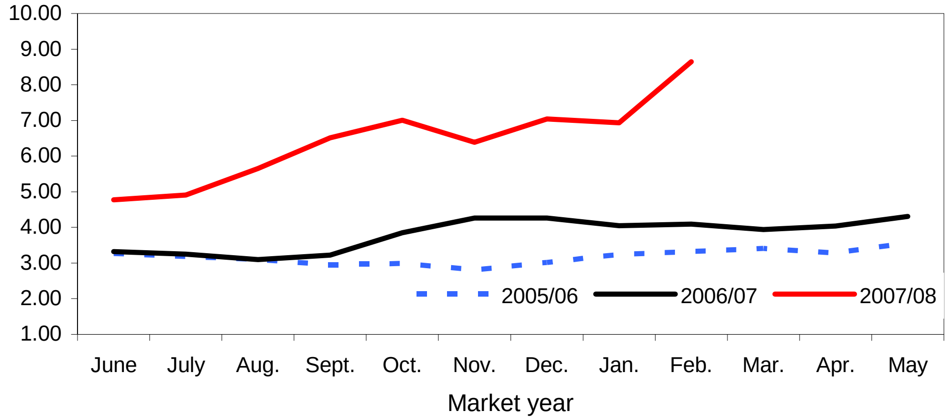


Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 4

Soft red winter wheat average prices received by farmers

Dollars per bushel

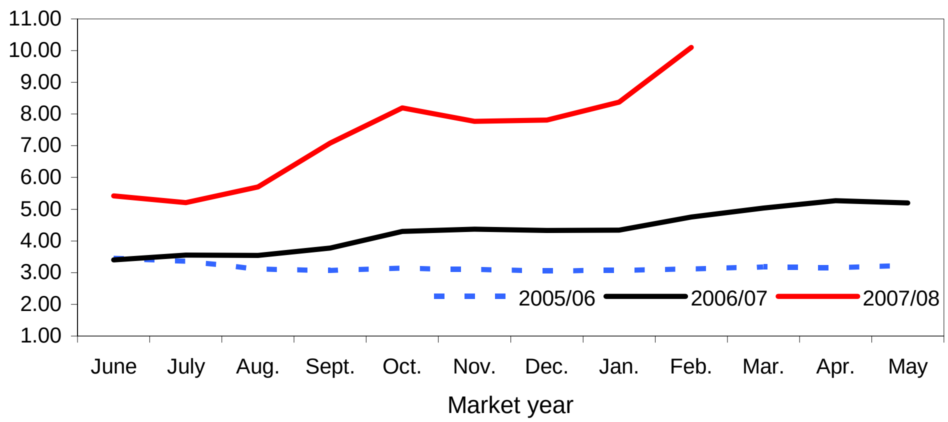


Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 5

Soft white wheat average prices received by farmers

Dollars per bushel

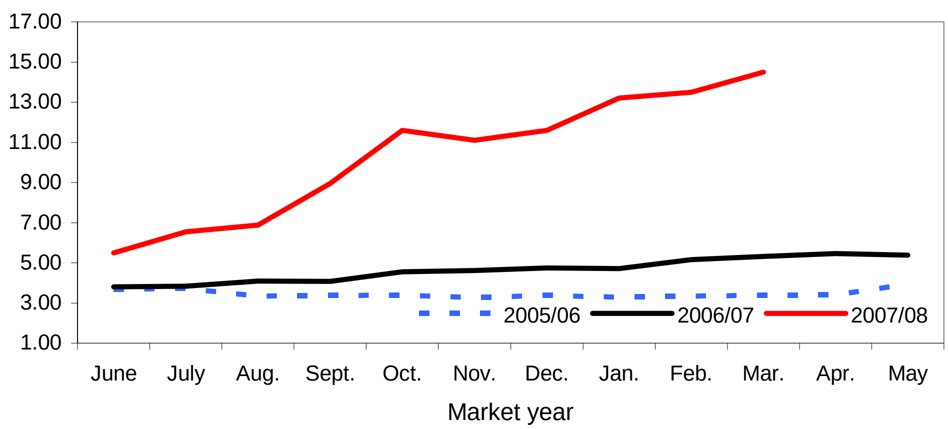


Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 6

Durum wheat average prices received by farmers

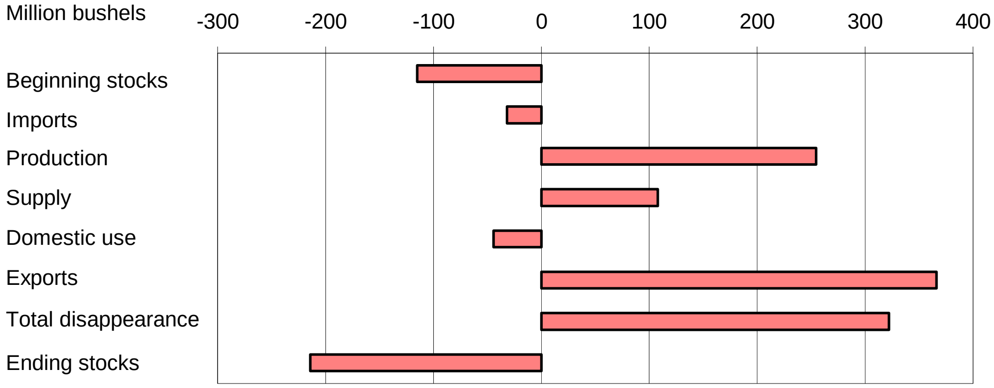
Dollars per bushel



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.*

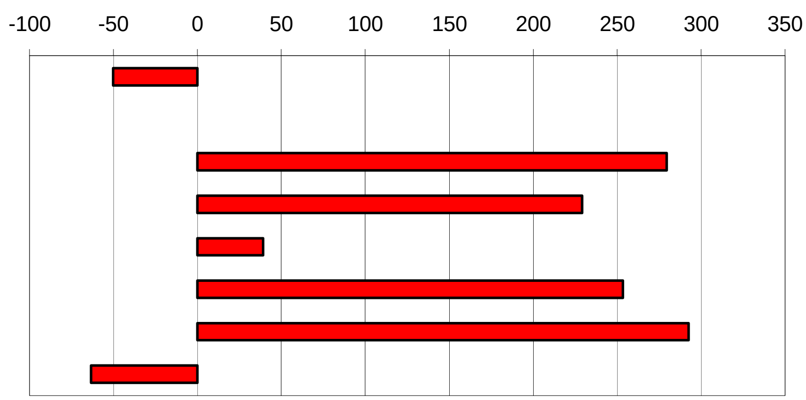
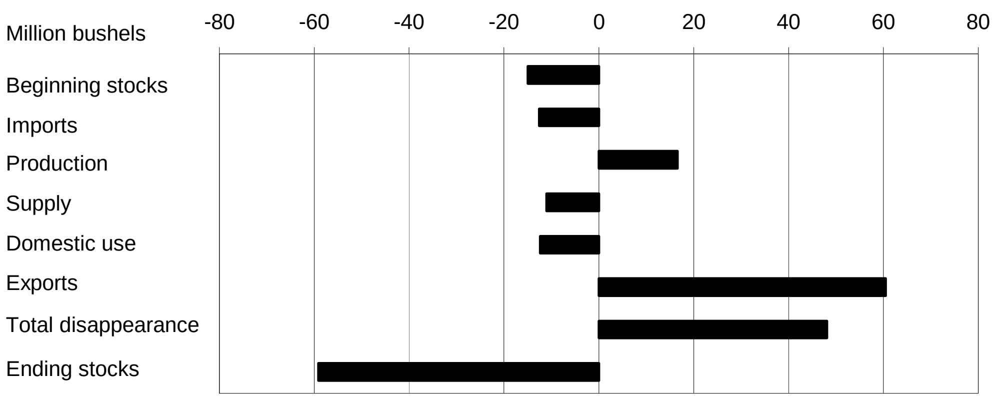


Figure 9

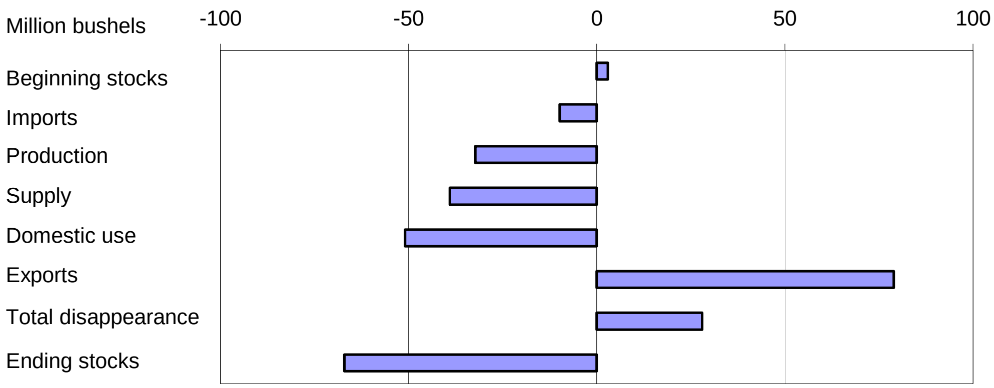
Hard red spring wheat: U.S. supply and disappearance change from prior market year



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

Figure 10

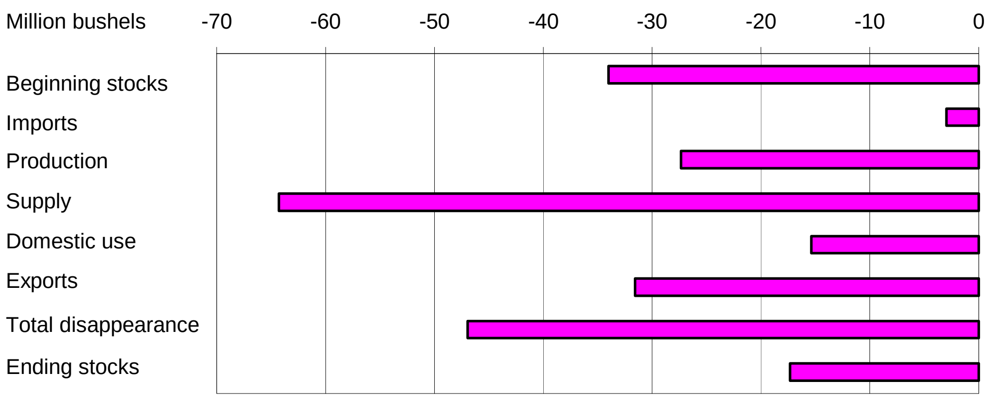
Soft red winter wheat: U.S. supply and disappearance change from prior market year



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

Figure 11

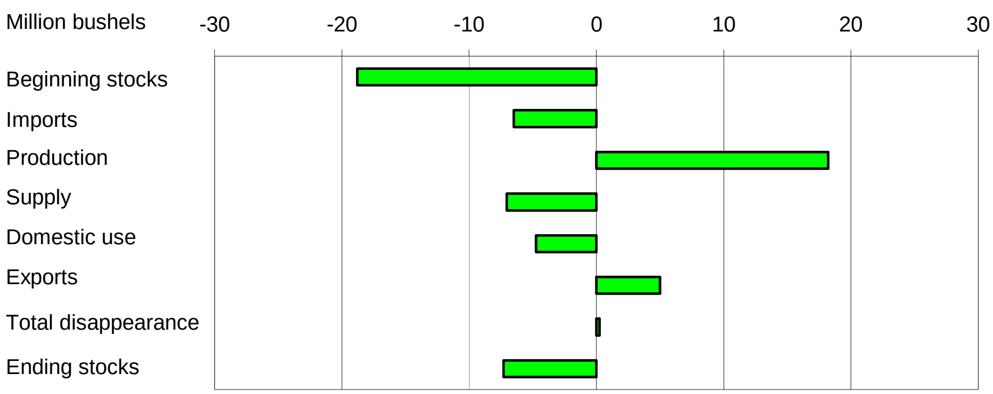
White wheat: U.S. supply and disappearance change from prior market year



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, 04/11/2008

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	933.3	950.0
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	125.5	60.0
Total domestic use	Million bushels	1,191.8	1,118.7	1,194.4	1,169.2	1,152.2	1,140.3	1,096.0
Exports 1/	Million bushels	962.3	850.2	1,158.3	1,065.9	1,002.8	908.7	1,275.0
Total disapperance	Million bushels	2,154.1	1,968.9	2,352.8	2,235.2	2,155.0	2,048.9	2,371.0
Ending stocks	Million bushels	777.1	491.4	546.4	540.1	571.2	456.2	241.9
CCC inventory 2/	Million bushels	99.0	66.0	61.0	54.0	43.0	41.0	33.6
Stocks-to-use ratio		36.1	25.0	23.2	24.2	26.5	22.3	10.2
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	6.55-6.75
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	7,171	7,710	13,744

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: 4/10/2008

Table 2--Wheat: U.S. market year supply and disappearance, 04/11/2008

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	933.31	361.15	236.00	165.00	85.00	86.16
	Seed use	Million bushels	81.48	35.87	19.29	16.60	6.15	3.56
	Feed and residual use	Million bushels	125.50	54.89	-7.95	79.33	10.21	-10.98
	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	950.00	395.00	235.00	150.00	85.00	85.00
	Seed use	Million bushels	86.00	36.00	20.00	20.00	6.00	4.00
	Feed and residual use	Million bushels	60.00	60.00	-20.00	40.00	-5.00	-15.00
	Total domestic use	Million bushels	1,096.00	491.00	235.00	210.00	86.00	74.00
	Exports 2/	Million bushels	1,275.00	535.00	310.00	225.00	165.00	40.00
	Total disappearance	Million bushels	2,371.00	1,026.00	545.00	435.00	251.00	114.00
	Ending stocks	Million bushels	241.88	101.17	57.90	41.90	26.65	14.26

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: 4/10/2008

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 04/11/2008

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	-66	246	456
	Mkt. year	1,812	122	2,505	933	81	125	909	456
2007/08	Jun-Aug	2,067	30	2,553	239	2	283	312	1,717
	Sep-Nov		21	1,738	244	60	-131	433	1,132
	Dec-Feb		20	1,152	227	2	-47	261	710
	Mkt. year	2,067	90	2,613	950	86	60	1,275	242

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: 4/10/2008

Table 4--Wheat: Monthly food disapperance estimates (1,000 grain-equivalent bushels), 04/11/2008

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
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	75,161		2,371		2,000		2,109		77,423
	May	76,849		2,128		2,000		4,152		76,825
2007/08	Jun	73,525		2,263		2,000		2,376		75,413
	Jul	75,896		2,250		2,000		1,644		78,502
	Aug	82,948		2,156		2,000		1,823		85,281
	Sep	79,761		1,961		2,000		2,486		81,236
	Oct	82,328		2,383		2,000		2,959		83,752
	Nov	78,801		2,290		2,000		4,078		79,014
	Dec	73,967		2,217		2,000		2,653		75,531
	Jan			2,257				1,726		531

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: 4/10/2008

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 04/11/2008

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	7.65	4.63	7.54	4.55	11.60	4.48	7.01
November	4.59	7.36	4.67	7.32	4.62	11.10	4.48	7.02
December	4.52	7.74	4.53	7.66	4.74	11.60	4.48	7.46
January	4.53	7.93	4.53	7.78	4.71	13.20	4.51	7.99
February	4.71	9.98	4.67	8.97	5.16	13.50	4.73	11.10
March	4.75	11.70	4.67	11.00	5.32	14.50	4.73	12.50
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), 04/11/2008

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	7.35	3.85	7.01	4.52	6.94	4.30	8.19
November	4.83	7.23	4.26	6.39	4.49	7.00	4.37	7.77
December	4.67	7.63	4.26	7.04	4.49	7.46	4.33	7.81
January	4.73	7.60	4.05	6.93	4.54	7.98	4.34	8.38
February	4.71	8.77	4.09	8.65	4.73	11.20	4.75	10.10
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: 4/10/2008

Table 7--Wheat: Average cash grain bids at principal markets, 04/11/2008

	No. 1 hard red winter (ordinary protein) Kansas City, MO (dollars per bushel)		No. 1 hard red winter (13% protein) Kansas City, MO (dollars per bushel)		No. 1 hard red winter (ordinary protein) Portland, OR (dollars per bushel)		No. 2 hard red winter (ordinary protein) Gulf ports, LA 1/ (dollars per metric ton)	
Month	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08	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	8.62	5.63	9.08	5.62	8.95	212.54	329.22
December	5.49	9.80	5.55	10.39	5.67	10.30	210.43	374.05
January	5.29	9.97	5.29	10.94	5.49	10.22	202.90	374.37
February	5.39	12.28	5.44	15.12	5.67	11.29	202.67	435.58
March	5.40	12.29	5.52	14.10	5.74	--	206.03	450.41
April	5.52		5.61		5.81		207.02	
May	5.54		5.57		5.59		199.03	

	No. 1 dark northern spring (13% protein) Minneapolis, MN (dollars per bushel)		No. 1 dark northern spring (14% protein) Minneapolis, MN (dollars per bushel)		No. 1 dark northern spring (14% protein) Portland, OR (dollars per bushel)		No. 1 hard amber durum Minneapolis, MN (dollars per bushel)	
	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08	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	9.43	5.55	9.39	5.92	9.71	--	--
December	5.43	10.86	5.44	11.06	5.88	11.59	--	--
January	5.26	12.34	5.27	12.59	5.70	12.95	--	--
February	5.34	18.55	5.40	19.00	5.94	18.59	--	23.25
March	5.53	14.68	5.55	15.60	5.95	--	--	--
April	5.67		5.65		6.09		--	
May	5.65		5.64		6.05		--	

	No. 2 soft red winter St. Louis, MO (dollars per bushel)		No. 2 soft red winter Chicago, IL (dollars per bushel)		No. 2 soft red winter Toledo, OH (dollars per bushel)		No. 1 soft white Portland, OR (dollars per bushel)	
	2006/07	2007/08	2006/07	2007/08	2006/07	2007/08	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	7.70	4.35	7.57	4.39	7.78	4.96	10.05
December	4.78	8.58	4.49	8.69	4.46	9.00	4.94	12.39
January	4.36	8.50	4.19	8.55	4.19	9.07	4.96	14.33
February	4.34	9.72	4.20	10.12	4.18	10.48	5.29	12.46
March	4.15	--	4.07	10.40	4.07	10.58	5.67	12.00
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: 4/10/2008

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 04/11/2008

Item		Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008
Exports	All wheat grain	153,223	149,168	158,064	116,504	82,343	87,539
	All wheat flour 1/	1,277	1,135	1,758	2,515	1,960	1,224
	All wheat products 2/	552	1,363	1,209	1,574	721	518
	Total all wheat	155,052	151,666	161,032	120,593	85,023	89,282
Imports	All wheat grain	5,680	5,045	4,741	4,778	4,919	6,258
	All wheat flour 1/	799	860	966	846	812	804
	All wheat products 2/	1,366	1,118	1,428	1,449	1,419	1,462
	Total all wheat	7,845	7,023	7,135	7,073	7,150	8,524

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: 4/10/2008

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons), 04/11/08

Importing country	2005/06		2006/07		2007/08 (as of 04/03/08)		
	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	2,704	641	3,345
Nigeria	3,160	3,036	2,455	2,441	2,115	357	2,472
Mexico	2,654	2,564	2,265	2,138	2,275	388	2,663
Egypt	1,123	1,181	1,982	1,982	2,932	200	3,132
Philippines	1,650	1,676	1,648	1,739	1,316	354	1,670
South Korea	1,097	1,143	1,174	1,191	1,265	333	1,598
Taiwan	906	914	1,007	999	893	209	1,102
Iraq	2,278	2,338	898	799	1,812	500	2,312
EU-27	1,082	1,479	634	786	1,845	62	1,907
Yeman	502	501	711	709	865	133	998
Total grain	26,903	25,320	24,078	22,902	28,466	4,897	33,363
Total (including products)	27,461	25,370	24,766	22,950	28,507	4,901	33,408
USDA forecast of Census					34,700		

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.