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Wheat Outlook

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U.S. and World Ending Stocks Up Slightly

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The next release is March 12, 2010.

Approved by the World Agricultural Outlook Board.

U.S. wheat ending stocks for 2009/10 are projected 5 million bushels higher this month, reflecting an increase in expected imports. Imports are raised based on expected shipments of South American and European feed quality wheat into the southeastern U.S. market. Exports of all wheat are unchanged, but by-class adjustments include a 10-million-bushel increase in hard red winter wheat and 5-million-bushel decreases in both hard red spring and durum wheat. The projected marketing-year average farm price is narrowed 5 cents on both ends of the range to $4.75 to $4.95 per bushel.

World wheat production for 2009/10 is projected up 1.3 million tons this month, leaving it only 5.3 million tons less than the 2008/09 record. Projected global stocks are up slightly, as almost all the production growth was absorbed by increased forecast consumption. Projected global wheat trade is up slightly, while U.S. 2009/10 exports prospects stay unchanged.

Domestic Situation and Outlook

Supply and Use for 2009/10

Total supplies for 2009/10, at 2,988 million bushels, are up 5 million bushels from January because of larger imports. Soft red winter (SRW) wheat imports are raised 7 million bushels while white wheat imports are lowered 2 million bushels based on pace to date and expectations for future imports. Supplies for 2009/10 are up 56 million bushels from the previous year as much higher beginning stocks more than offset lower production and projected imports.

Total projected use for 2009/10 is unchanged month-to-month at 2,007 million bushels. Total use for 2009/10 is down 268 million bushels from the previous year because of both lower domestic use and lower exports.

Projected **food use,** at 940 million bushels, is unchanged month-to-month. Projected **seed use** is unchanged from January at 72 million bushels with lower than expected winter wheat seedings. Seed use is low because of the smallest winter wheat plantings since 1913. Seedings were down because rain delayed row crop harvesting preventing plantings and prices were also lower at planting time. Total projected **feed and residual use**, at 170 million bushels, is unchanged month-to-month.

All-wheat **accumulated exports to date** are sharply below last year's pace and the 5-year average. Both hard red winter (HRW) and SRW accumulated exports are below the pace of their 5-year averages and especially below last year's pace; however, the pace last year for these two classes was substantially above their 5-year average. Accumulated hard red spring (HRS) exports have fallen off last year's pace in recent weeks and are substantially behind the 5-year average. Accumulated white wheat exports are nearly on pace with the 5-year average, but substantially above last year's pace. Accumulated durum exports sharply exceed both last year's pace and the 5-year average. U.S. exports of durum to the European Union and North Africa are up this year.

Total **projected exports** for 2009/10, at 825 million bushels (and the lowest since 1971/72), are unchanged from January and down 190 million bushels from 2008/09 as relatively high U.S. prices and strong competition, particularly from the Black Sea exporters of Russia, Ukraine, and Kazakhstan, have limited export opportunities for U.S. wheat. The projected 2009/10 exports are down 438 million bushels from 2007/08. Exports in 2007/08 hit a 15-year high as adverse weather around the world reduced global production and increased the demand for U.S. wheat. Farmers around the world responded to the high prices that resulted from the tight global stocks-to-use situation in 2007/08, and the resulting additional foreign supplies have steadily reduced the demand for relatively higher priced U.S. wheat.

There are **by-class export changes** from January based on the export pace to date and projected changes with U.S. export competitors. Projected HRW exports are raised 10 million bushels while HRS and durum exports are each lowered 5 million bushels. Projected white wheat and SRW exports are unchanged from January.

Projected **ending stocks** for 2009/10 are raised 5 million bushels from January to 981 million bushels. Ending stocks for 2009/10 are 324 million bushels above

2008/09 and 675 million bushels above 2007/08. Ending stocks for 2007/08 were the lowest since the late 1940s. The projected 2009/10 ending stocks are the highest since 1987/88. The month-to-month changes resulted in higher projected ending stocks for HRS, SRW, and durum. The projected ending stocks for white wheat and HRW are lower.

The year-to-year percentage increase in projected all-wheat ending stocks is 49 percent. Projected ending stock increases year-to-year for HRW, HRS, SRW and durum are 66 percent, 92 percent, 19 percent, and 80 percent, respectively. In contrast, the projected ending stocks for white wheat are down year-to-year by 38 percent.

The projected 2009/10 **farm-price range**, at $4.75 to $4.95 per bushel, is narrowed 5 cents on each end of the range from January. The 2009/10 price range is considerably below the record $6.78 per bushel for 2008/09.

Crop Conditions Are Mixed on the Plains

At the end of January, 55 percent of the Nebraska crop was rated good to excellent compared to 75 percent at this time a year ago. Only 6 percent of the crop was rated poor to very poor, compared to 3 percent a year ago. In Kansas, 56 percent of the State's crop was rated good to excellent, 3 percent better than a year ago. On the down side, 11 percent of the crop was rated poor to very poor, compared to 10 percent a year ago.

Because of some dry conditions in Texas, 31 percent of the State's crop was rated good to excellent. However, a year ago, only 12 percent of the Texas winter wheat crop was rated good to excellent. Similarly, 29 percent of the current Texas crop was rated poor to very, substantially less than the 64 percent a year ago. The same pattern holds for Oklahoma. Despite some cold conditions and the lack of moisture at the end of January, 61 percent of the State's crop was rated good to excellent, up from only 24 percent a year ago. Only 7 percent of Oklahoma's crop is rated poor to very poor, much less than 36 percent a year ago.

International Situation and Outlook

World Wheat Production Increased This Month

Projections for 2009/10 world wheat production continue to increase. Wheat output is projected up 1.3 million tons this month to 677.4 million, further reducing the distance from a historically high 2008/09 marketing year to only 5.3 million tons. Argentine 2009/10 production is up this month 1.0 million tons to 9.0 million. Very dry weather conditions occurred in the beginning of the season in some important wheat-producing areas, such as in Cordoba and Santa Fe, as well as in the southwestern parts of Buenos Aires province. But in several parts of the country, (northern and southeastern Buenos Aires and Entre Rios) that account for more than half of the country's total wheat output, copious precipitation occurred later in the season, resulting in higher-than-expected yields and area harvested.

Other changes in 2009/10 world wheat production resulted mainly from the latest government statistical reports and updates. The Statistical Committee of Ukraine revised wheat output up 0.4 million tons to 20.9 million, further boosting already exceptionally high yields, while EU-27 wheat production is down 0.1 million tons to 138.2 million, following reports by the Italian Government that lowered wheat production 0.3 million tons to 6.4 million, and by the United Kingdom Ministry of Agriculture that increased wheat output 0.2 million tons to14.4 million. Peruvian wheat production was increased slightly.

Global Wheat Consumption Increased, Stocks Rise Insignificantly

Projected global 2009/10 wheat consumption was adjusted for the difference between world imports and exports, and consequently is up 1.1 million tons to 645.6 million. Food, seed and industrial use is up 1.0 million tons this month, reflecting growth in food use in Afghanistan by 0.7 million tons to 6.1 million, in Uzbekistan by 0.15 million tons to 6.0 million, in Turkey by 0.1 million tons to 16.6 million, and small increases of less than 0.1 million tons in Cote d'Ivoire and in Kyrgyzstan. All these changes reflect higher imports. A year-to-year increase (2009/10 compared with 2008/09) of 12.1 million tons, or 2.3 percent in food, seed, and industrial use, is more than twice as big as the next largest increase in this characteristic during the last 5 years. This can be attributed to overall abundant wheat supplies at lower prices, and also possibly, to a consumption shift away from higheralue foods (meat, dairy) to staple foods, which is common during the time of financial problems.

Feed and residual consumption is also up this month 0.9 million tons to 111.5 million, down 1.2 million tons on last year. The increase came mainly from Canada, where ending stocks are trimmed 0.8 million tons to 6.9 million, following a recent stock report issued by Statistics Canada. Lower stocks indicate that wheat feeding and residual use in Canada are higher than expected, partly because more wheat was hurt by poor harvest conditions reducing wheat quality to feed wheat. Feed and residual consumption is also up 0.1 million tons in Uruguay reflecting lower exports.

World wheat ending stock are projected up 0.3 million tons to 195.9 million, as the production increase is almost absorbed by higher consumption. Stocks are down in EU-27 by 0.1 million tons, and up in Ukraine and Peru by 0.4 and 0.04 million tons following production changes. In Uzbekistan, Turkey, Uruguay, Kyrgyzstan, Peru, Australia, and Cote d'Ivoire ending stocks are up 0.25, 0.1, 0.1, 0.05, 0.04, 0.03, and 0.02 million tons respectively, following changes in trade. In Pakistan and Zimbabwe ending stocks are up 0.04 and 0.01 million tons respectively, as a result of higher beginning stocks.

Forecast World Wheat Trade Slightly Up

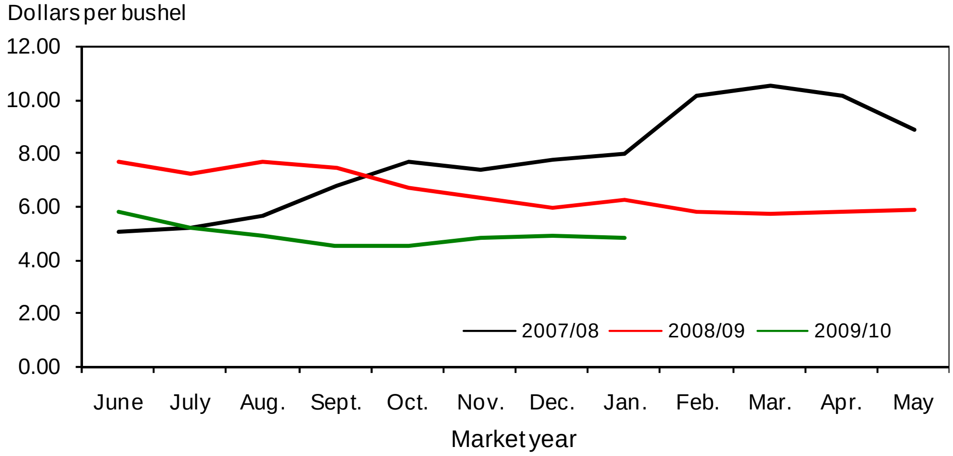
World wheat trade for July-June marketing year 2009/10 is projected up 0.6 million tons to reach 124.3 million. With increased production, Argentina's exports are expected to be 1.0 million tons higher this month, though at 4.0 million tons, still a very low level for Argentina. Turkish exports are also up 0.3 million tons, as the pace of shipments to Iraq and Indonesia–-two major markets for Turkish wheat flour–-are higher than anticipated. Exports are reduced for Pakistan, where wheat exports are cut by half, 0.5 million tons to 0.5 million, reflecting much lower trade with Afghanistan, and in Uruguay by 0.2 million tons to 0.8 million. Larger Argentine wheat supplies and trade, together with this year's low quality of wheat in Uruguay, impact the country's export potential.

World wheat imports for July-June marketing year 2009/10 are up 0.3 million tons this month, but underlying this comparatively small adjustment are a number of significant country changes. Imports are raised for Afghanistan 0.7 million tons to 2.0 million, based on a much higher pace of wheat flour imports from Kazakhstan, despite a decrease in imports from Pakistan. Imports are also up for Uzbekistan and Kyrgyzstan, by 0.4 million tons to 1.4 million and 0.1 million tons to 0.3 million respectively. In both countries the pace of imports from Kazakhstan is on par with the previous year, and higher than was expected. Minor increases in imports are made for Australia and Cote d'Ivoire.

Wheat imports projected for Iran are reduced further this month by 1.0 million tons to 3.5 million. The reduction is based on the continued slow pace of imports, which results from the country's high level of accumulated wheat stocks and anticipation of another good harvest based on favorable weather conditions. Imports in Pakistan are halved to 0.5 million tons, as there is little indication of any wheat importing activity in the country.

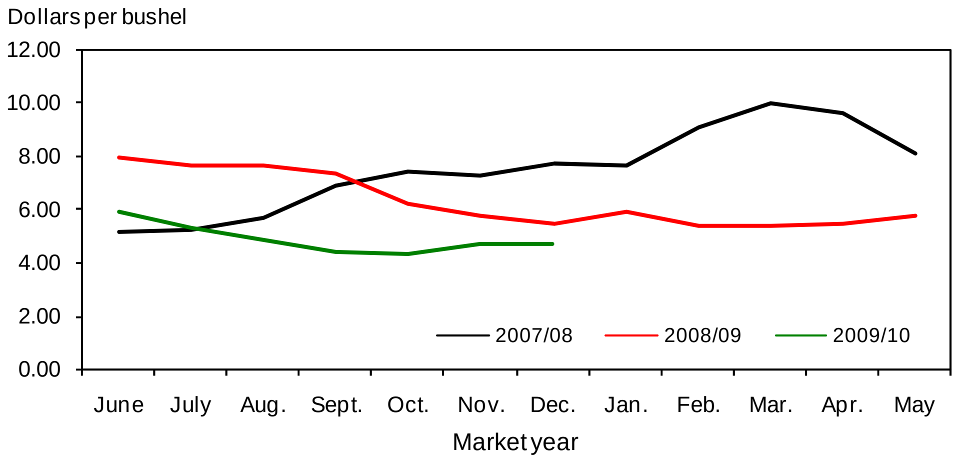
U.S. exports for 2009/10 trade year are unchanged this month at 22.5 million tons (825 million bushels for the June-May local marketing year) as sales, shipments and commitments have been developing at the expected pace. U.S. local marketing year imports are raised 5 million bushels to 115 million based on higher expectations for shipments of feed quality wheat from South America and Europe into southeastern United States.

Figure 1
All wheat average prices received by farmers



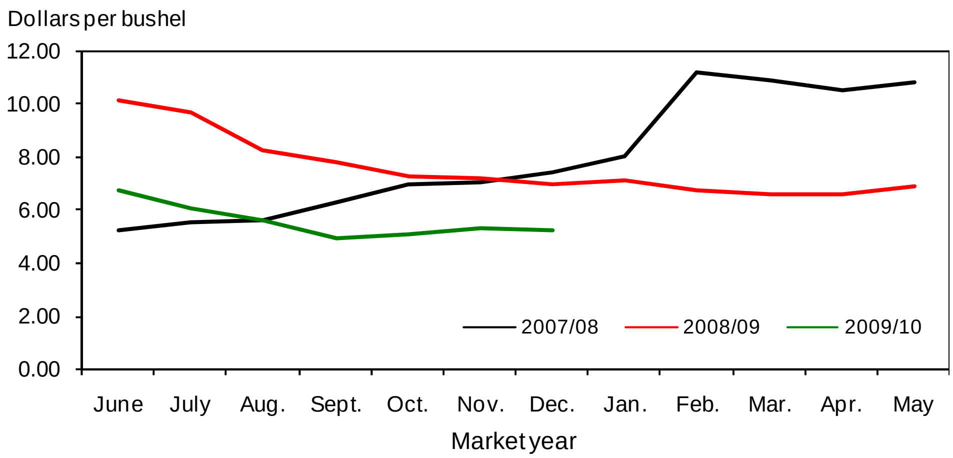
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 2
Hard red winter wheat average prices received by farmers



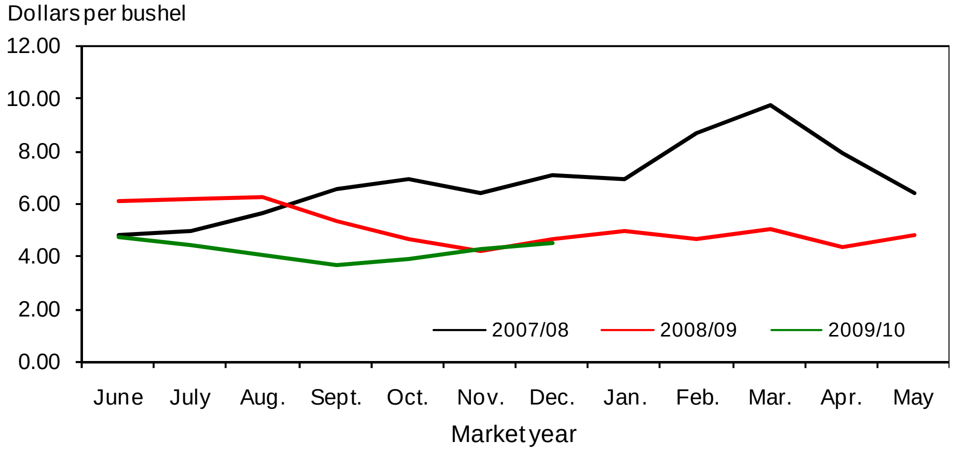
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 3
Hard red spring wheat average prices received by farmers



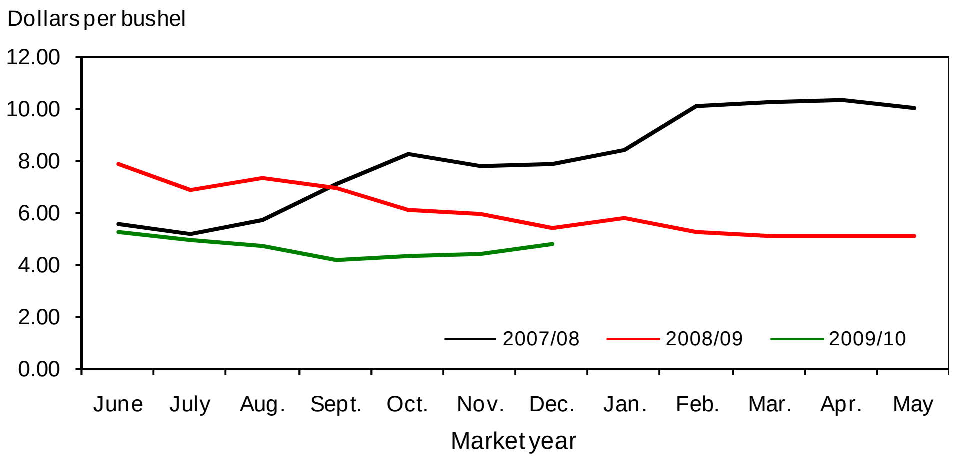
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



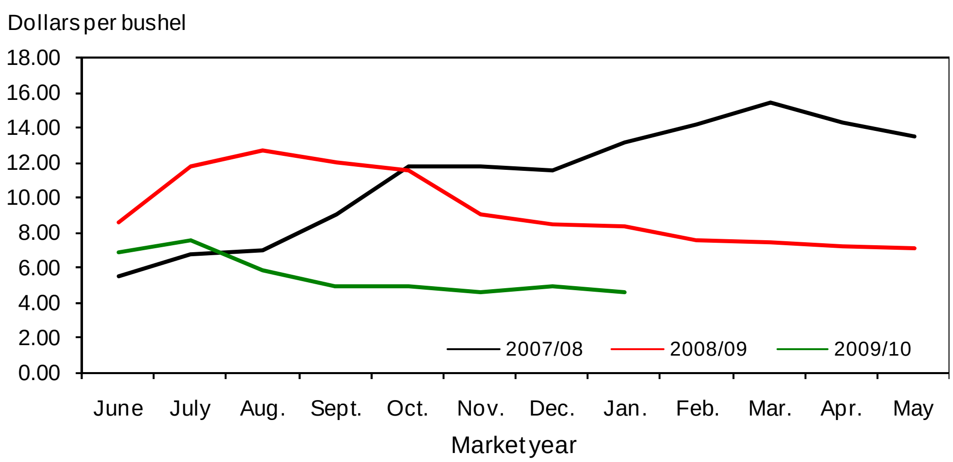
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



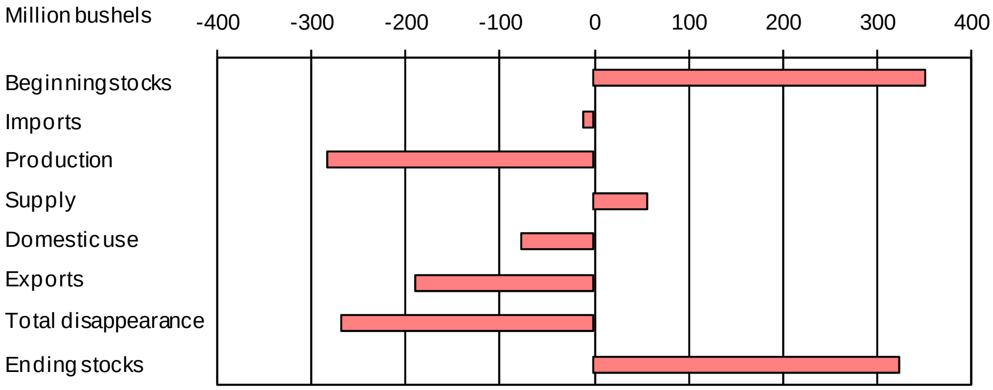
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 6
Durum wheat average prices received by farmers



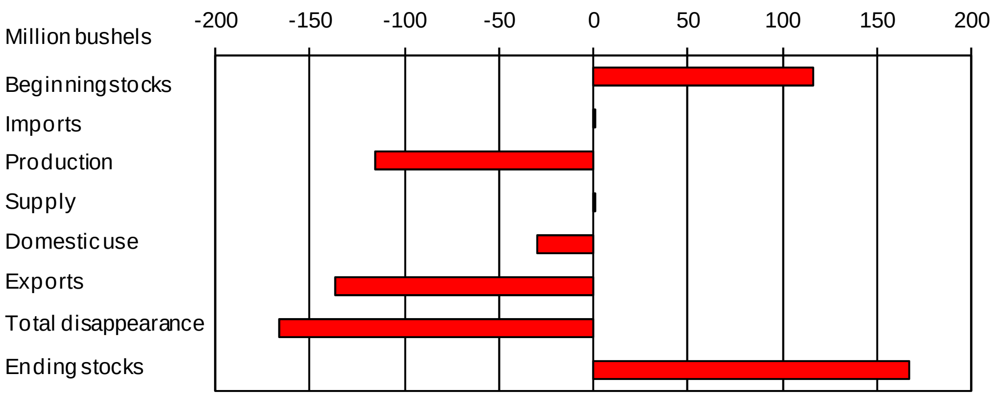
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 7
All wheat: U.S. supply and disappearance change from prior market year



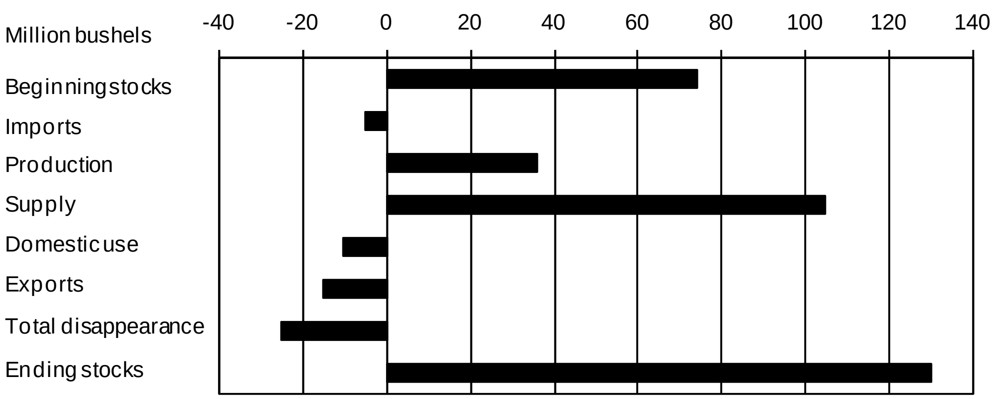
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 8
Hard red winter wheat: U.S. supply and disappearance change from prior market year



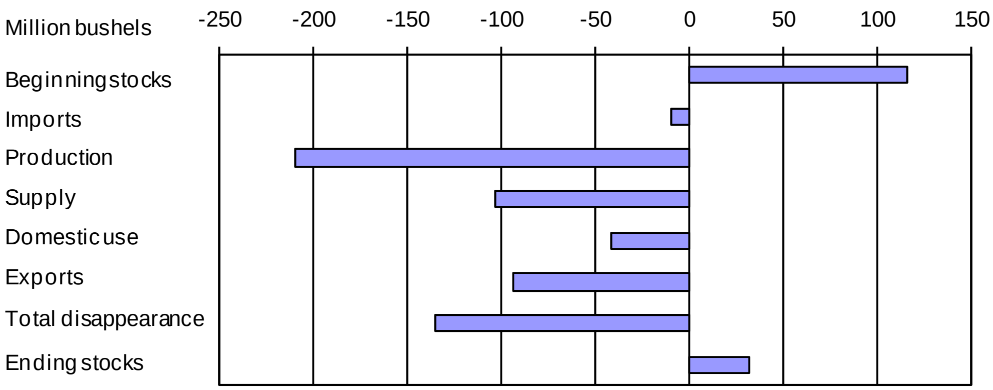
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 9
Hard red spring wheat: U.S. supply and disappearance change from prior market year



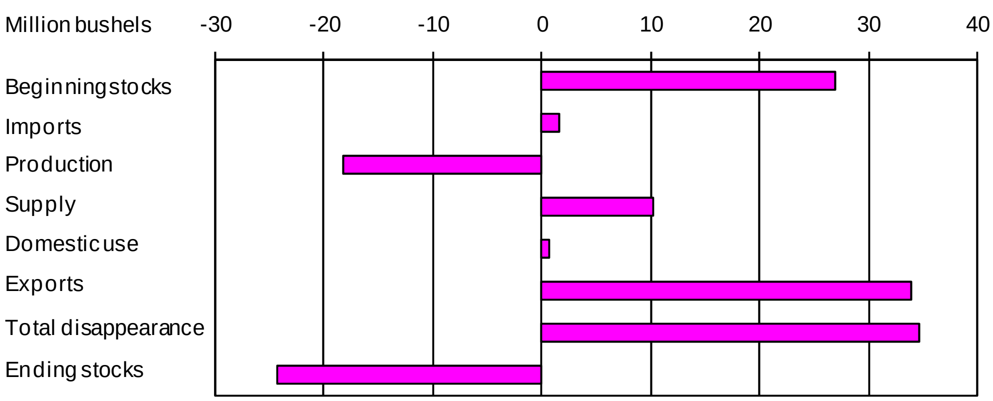
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Figure 10
Soft red winter wheat: U.S. supply and disappearance change from prior market year



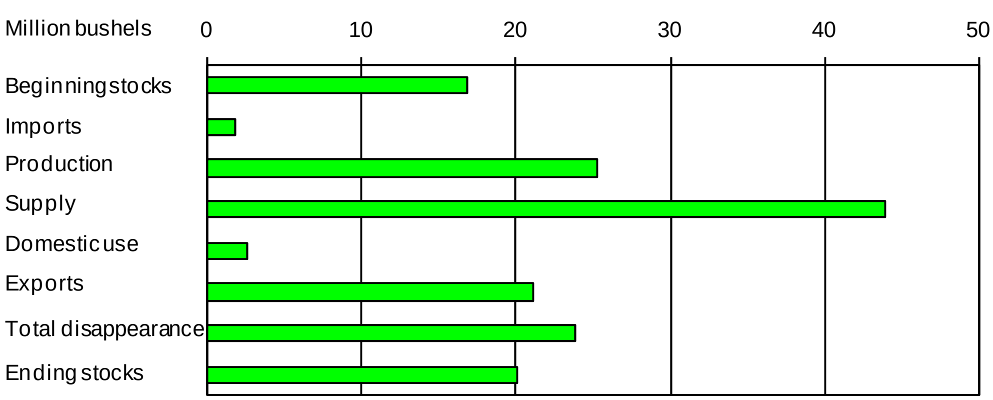
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Figure 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

Wheat Outlook
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1293
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, 2/11/2010

Item and unit		2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
Area:								
Planted	Million acres	62.1	59.6	57.2	57.3	60.5	63.2	59.1
Harvested	Million acres	53.1	50.0	50.1	46.8	51.0	55.7	49.9
Yield	Bushels per acre	44.2	43.2	42.0	38.6	40.2	44.9	44.4
Supply:								
Beginning stocks	Million bushels	491.4	546.4	540.1	571.2	456.2	305.8	656.5
Production	Million bushels	2,344.4	2,156.8	2,103.3	1,808.4	2,051.1	2,499.2	2,216.2
Imports 1/	Million bushels	63.0	70.6	81.4	121.9	112.6	127.0	115.0
Total supply	Million bushels	2,898.9	2,773.8	2,724.8	2,501.5	2,619.9	2,932.0	2,987.7
Disappearance:								
Food use	Million bushels	911.9	909.6	917.1	937.9	947.9	926.6	940.0
Seed use	Million bushels	79.7	77.6	77.1	81.9	87.6	75.1	72.0
Feed and residual use	Million bushels	202.5	180.6	156.6	117.1	16.0	258.3	170.0
Total domestic use	Million bushels	1,194.1	1,167.8	1,150.8	1,136.8	1,051.4	1,260.0	1,182.0
Exports 1/	Million bushels	1,158.3	1,065.9	1,002.8	908.5	1,262.6	1,015.5	825.0
Total disapperance	Million bushels	2,352.4	2,233.7	2,153.6	2,045.3	2,314.1	2,275.5	2,007.0
Ending stocks	Million bushels	546.4	540.1	571.2	456.2	305.8	656.5	980.7
CCC inventory 2/	Million bushels	61.0	54.0	43.0	41.0			
Stocks-to-use ratio		23.2	24.2	26.5	22.3	13.2	28.9	48.9
Contract/direct payment rate	Dollars per bushel	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Farm price 3/	Dollars per bushel	3.40	3.40	3.42	4.26	6.48	6.78	4.75-4.95
Government payments	Million dollars	1,237	1,218	1,151	1,120	1,118	1,118	
Market value of production	Million dollars	7,929	7,283	7,171	7,695	13,289	16,944	10,748

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: 2/12/2010

Table 2--Wheat: U.S. market year supply and disappearance, 2/11/2010

Market year, item, and unit			All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
2008/09	Area:							
	Planted acreage	Million acres	63.19	31.34	13.45	11.20	4.49	2.72
	Harvested acreage	Million acres	55.70	25.93	12.83	10.08	4.28	2.57
	Yield	Bushels per acre	44.87	39.90	39.91	60.88	59.53	32.57
	Supply:							
	Beginning stocks	Million bushels	305.82	137.53	68.00	55.00	37.00	8.29
	Production	Million bushels	2,499.16	1,034.69	512.14	613.58	254.93	83.83
	Imports 2/	Million bushels	126.98	1.51	45.24	33.60	8.48	38.15
	Total supply	Million bushels	2,931.96	1,173.74	625.37	702.18	300.41	130.27
	Disappearance:							
	Food use	Million bushels	926.60	384.42	224.16	155.00	85.00	78.03
	Seed use	Million bushels	75.08	35.47	17.06	15.93	4.61	2.02
	Feed and residual use	Million bushels	258.28	52.49	32.20	161.49	10.78	1.32
	Total domestic use	Million bushels	1,259.97	472.38	273.42	332.42	100.39	81.37
	Exports 2/	Million bushels	1,015.49	446.93	209.96	198.76	136.02	23.83
	Total disappearance	Million bushels	2,275.46	919.31	483.37	531.18	236.41	105.20
	Ending stocks	Million bushels	656.51	254.43	142.00	171.00	64.00	25.07
2009/10	Area:							
	Planted acreage	Million acres	59.13	31.65	12.61	8.31	4.01	2.55
	Harvested acreage	Million acres	49.87	24.14	12.32	7.19	3.79	2.43
	Yield	Bushels per acre	44.44	38.08	44.48	56.10	62.38	44.91
	Supply:							
	Beginning stocks	Million bushels	656.51	254.43	142.00	171.00	64.00	25.07
	Production	Million bushels	2,216.17	919.02	547.93	403.56	236.62	109.04
	Imports 2/	Million bushels	115.00	1.00	40.00	24.00	10.00	40.00
	Total supply	Million bushels	2,987.68	1,174.45	729.93	598.56	310.62	174.12
	Disappearance:							
	Food use	Million bushels	940.00	382.00	233.00	160.00	85.00	80.00
	Seed use	Million bushels	72.00	31.00	20.00	11.00	6.00	4.00
	Feed and residual use	Million bushels	170.00	30.00	10.00	120.00	10.00	.00
	Total domestic use	Million bushels	1,182.00	443.00	263.00	291.00	101.00	84.00
	Exports 2/	Million bushels	825.00	310.00	195.00	105.00	170.00	45.00
	Total disappearance	Million bushels	2,007.00	753.00	458.00	396.00	271.00	129.00
	Ending stocks	Million bushels	980.68	421.45	271.93	202.56	39.62	45.12

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: 2/12/2010

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 2/11/2010

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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	2,344	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	2,344	63	2,899	912	80	203	1,158	546
2004/05	Jun-Aug	2,157	17	2,721	227	4	264	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	2,157	71	2,774	910	78	181	1,066	540
2005/06	Jun-Aug	2,103	19	2,662	231	2	261	244	1,923
	Sep-Nov		20	1,944	238	50	-61	286	1,429
	Dec-Feb		20	1,450	219	1	4	252	972
	Mar-May		22	995	228	24	-49	220	571
	Mkt. year	2,103	81	2,725	917	77	157	1,003	571
2006/07	Jun-Aug	1,808	26	2,406	235	2	205	214	1,751
	Sep-Nov		29	1,780	243	56	-47	212	1,315
	Dec-Feb		32	1,346	225	1	28	235	857
	Mar-May		34	891	234	22	-69	247	456
	Mkt. year	1,808	122	2,501	938	82	117	908	456
2007/08	Jun-Aug	2,051	30	2,538	240	1	257	323	1,717
	Sep-Nov		21	1,738	245	60	-120	421	1,132
	Dec-Feb		24	1,156	227	2	-44	261	709
	Mar-May		37	746	236	25	-77	257	306
	Mkt. year	2,051	113	2,620	948	88	16	1,263	306
2008/09	Jun-Aug	2,499	28	2,833	236	2	393	345	1,858
	Sep-Nov		28	1,886	238	54	-124	295	1,422
	Dec-Feb		36	1,458	219	1	28	170	1,040
	Mar-May		35	1,075	233	18	-38	206	657
	Mkt. year	2,499	127	2,932	927	75	258	1,015	657
2009/10	Jun-Aug	2,216	28	2,900	232	1	259	199	2,209
	Sep-Nov		30	2,239	248	45	-72	253	1,765
	Mkt. year	2,216	115	2,988	940	72	170	825	981

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: 2/12/2010

Table 4--Wheat: Monthly food disapperance estimates (1,000 grain-equivalent bushels), 2/11/2010

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
2007/08	Jun	73,725		2,262		2,000		2,376		75,611
	Jul	76,121		2,249		2,000		1,620		78,751
	Aug	83,195		2,161		2,000		1,868		85,488
	Sep	79,998		1,957		2,000		2,508		81,447
	Oct	82,745		2,383		2,000		2,959		84,168
	Nov	79,199		2,289		2,000		4,078		79,410
	Dec	74,341		2,216		2,000		1,726		76,831
	Jan	73,304		2,260		2,000		1,725		75,839
	Feb	72,722		2,071		2,000		2,014		74,778
	Mar	77,154		2,186		2,000		2,030		79,310
	Apr	74,751		2,416		2,000		1,619		77,548
	May	76,430		2,245		2,000		1,991		78,683
2008/09	Jun	73,124		2,436		2,000		1,954		75,605
	Jul	74,811		2,311		2,000		1,995		77,127
	Aug	81,763		2,106		2,000		2,403		83,467
	Sep	78,621		1,848		2,000		2,500		79,969
	Oct	78,898		1,943		2,000		2,402		80,439
	Nov	75,517		2,129		2,000		1,634		78,012
	Dec	70,884		1,999		2,000		1,743		73,140
	Jan	71,437		1,902		2,000		1,865		73,475
	Feb	70,870		1,755		2,000		1,864		72,761
	Mar	75,190		2,120		2,000		1,194		78,116
	Apr	73,675		2,082		2,000		1,257		76,500
	May	75,330		2,068		2,000		1,406		77,992
2009/10	Jun	72,072		2,010		2,000		2,505		73,576
	Jul	74,279		1,984		2,000		2,047		76,215
	Aug	81,181		2,164		2,000		3,420		81,925
	Sep	78,061		1,960		2,000		1,901		80,120
	Oct			2,302				2,824		-523
	Nov			2,186				2,450		-264

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 Foreign Trade Statistics.

Date run: 2/12/2010

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 2/11/2010

Month	All wheat		Winter		Durum		Other spring	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
June	7.62	5.74	7.51	5.49	8.48	6.83	10.10	6.66
July	7.15	5.13	7.10	4.98	11.70	7.57	9.52	5.96
August	7.61	4.83	7.30	4.67	12.60	5.90	8.18	5.52
September	7.43	4.48	6.99	4.20	11.90	4.93	7.76	4.85
October	6.65	4.47	6.03	4.26	11.50	4.97	7.20	4.99
November	6.29	4.79	5.65	4.60	8.93	4.62	7.10	5.19
December	5.95	4.85	5.40	4.68	8.40	4.98	6.89	5.14
January	6.20	4.79	5.70	4.54	8.26	4.58	7.02	5.19
February	5.79		5.26		7.53		6.61	
March	5.71		5.27		7.40		6.50	
April	5.75		5.26		7.18		6.49	
May	5.84		5.52		7.05		6.76	

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), 2/11/2010

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
June	7.91	5.89	6.07	4.69	10.10	6.72	7.88	5.25
July	7.59	5.30	6.15	4.38	9.68	5.99	6.89	4.95
August	7.61	4.82	6.19	4.04	8.20	5.57	7.31	4.70
September	7.31	4.33	5.27	3.64	7.80	4.87	6.96	4.14
October	6.20	4.28	4.60	3.84	7.27	5.04	6.10	4.30
November	5.72	4.68	4.17	4.21	7.17	5.24	5.97	4.39
December	5.48	4.68	4.63	4.50	6.97	5.17	5.39	4.74
January	5.86		4.92		7.10		5.83	
February	5.39		4.61		6.73		5.26	
March	5.37		4.97		6.57		5.12	
April	5.47		4.31		6.57		5.10	
May	5.76		4.75		6.90		5.13	

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

Date run: 2/12/2010

Table 7--Wheat: Average cash grain bids at principal markets, 2/11/2010

	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	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
June	9.19	6.63	10.82	7.07	--	6.09	346.60	--
July	8.68	5.58	8.97	6.30	8.49	5.38	329.60	221.42
August	8.64	5.15	9.02	5.68	8.76	5.03	335.61	205.48
September	7.52	4.56	7.87	5.13	7.63	4.69	299.06	--
October	6.17	5.06	6.58	5.47	--	4.91	245.15	--
November	6.21	5.58	6.55	5.99	--	5.09	236.57	--
December	6.06	5.37	6.45	5.94	5.44	5.10	--	--
January	6.59	5.24	6.98	5.78	5.91	--	247.93	--
February	6.21		6.50		5.51	--	--	--
March	6.23		6.60		5.59	--	--	--
April	6.10		6.63		6.14	--	--	--
May	6.70		7.24		6.08	--	--	--

	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)	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
June	11.35	7.39	11.46	7.96	10.79	7.99	--	--
July	11.35	6.30	11.46	6.82	9.69	7.02	--	--
August	9.38	5.73	9.87	6.17	9.85	6.37	--	--
September	7.91	5.06	8.51	6.30	9.14	6.11	--	--
October	6.93	5.35	7.37	6.36	7.94	6.50	--	--
November	6.61	5.90	6.80	7.29	8.12	6.95	--	--
December	6.78	5.46	7.78	6.79	8.00	7.08	--	--
January	7.02	6.02	8.02	7.39	8.21	6.71	--	--
February	6.84		7.64		7.83		--	--
March	6.78		7.57		7.82		--	--
April	6.98		7.72		7.83		--	--
May	7.52		8.13		8.27		--	--

	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)	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
June	6.20	5.04	7.20	4.96	7.39	4.85	7.97	5.91
July	5.92	4.14	6.87	4.45	6.59	4.21	7.93	5.32
August	6.05	3.33	6.77	4.18	6.29	4.09	8.23	4.90
September	5.17	--	5.45	3.70	5.15	3.72	6.91	4.53
October	3.96	--	3.76	4.01	4.02	4.09	5.33	4.67
November	4.03	3.69	3.68	4.53	4.02	4.54	5.23	4.89
December	4.07	--	4.01	4.67	4.08	4.56	5.28	4.96
January	4.51	4.13	4.62	4.55	4.71	4.57	5.76	4.83
February	4.41		4.28		4.20		5.68	
March	4.45		4.40		4.24		5.53	
April	4.44		4.43		4.28		5.46	
May	5.07		4.96		4.84		5.74	

-- = 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/AMSv1.0/ams.fetchTemplateData.do?template=TemplateS&navID=MarketNewsAndTransportationData&leftNav=MarketNewsAndTransportationData&page=LSMarketNewsPageStateGrainReports.

Date run: 2/12/2010

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 2/11/2010

Item		Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009
Exports	All wheat grain	63,851	58,627	68,321	100,213	77,627	68,117
	All wheat flour 1/	865	1,515	1,704	1,473	2,255	1,609
	All wheat products 2/	1,641	547	1,744	431	592	863
	Total all wheat	66,358	60,689	71,769	102,117	80,475	70,589
Imports	All wheat grain	7,743	7,919	5,764	5,683	7,202	4,890
	All wheat flour 1/	684	663	791	818	987	820
	All wheat products 2/	1,333	1,329	1,385	1,154	1,329	1,377
	Total all wheat	9,760	9,912	7,940	7,655	9,518	7,086

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, Foreign Trade Statistics; and ERS calculations using Census trade statistics.

Date run: 2/12/2010

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons),2/11/10

Importing country	2007/08		2008/09		2009/10(as of 2/4/10)		
	Shipments				Shipments	Out-standing	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Japan	3,598	3,319	3,178	3,103	1,972	521	2,493
Nigeria	2,504	2,597	2,638	2,661	2,096	536	2,632
Mexico	2,575	2,568	2,617	2,423	1,195	526	1,721
Egypt	2,908	3,276	1,865	1,928	456	0	456
Iran	0	0	1,764	1,764	113	0	113
Philippines	1,525	1,538	1,461	1,480	957	545	1,502
Iraq	1,912	1,964	1,162	1,205	104	200	304
South Korea	1,499	1,509	1,131	1,127	726	284	1,010
Brazil	533	501	753	24	214	0	214
Colombia	949	948	806	749	412	103	515
EU-27	1,774	1,915	654	918	507	29	536
Total grain	33,636	32,564	27,029	25,973	14,305	3,900	18,205
Total (including products)	34,373	32,617	27,624	26,061	14,587	3,983	18,570
USDA forecast of Census							22,453

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.