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Wheat Outlook

Gary Vocke

gvocke@ers.usda.gov

Olga Liefert

oliefert@ers.usda.gov

Prospective Wheat Plantings for 2013 Are Up Slightly From 2012 Seedings

Wheat Chart
Gallery will be
updated on
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The next release is
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Approved by the
World Agricultural
Outlook Board.

All wheat plantings for 2013 in the National Agricultural Statistics Service (NASS) March 28 *Prospective Plantings* report are estimated at 56.4 million acres, up 1 percent above last year's seedings.

U.S. wheat ending stocks for 2012/13 are projected 15 million bushels higher this month, with a small increase in seed use more than offset by lower expected feed and residual disappearance. Seed use for 2012/13 is raised slightly based on producer planting intentions for 2013/14 as reported in the March 28 *Prospective Plantings*. Feed and residual use for 2012/13 is projected 15 million bushels lower reflecting lower than expected disappearance during the December-February quarter as indicated by the March 1 stocks. Feed and residual use is projected lower for hard red winter (HRW) and hard red spring wheat, but declines are partly offset by higher expected feed and residual use for soft red winter and white wheat. All-wheat imports are unchanged, but a small increase in HRW wheat is offset by a decline in durum. The projected range for the wheat season-average farm price is narrowed 5 cents on both ends to \$7.70 to \$7.90 per bushel.

World wheat supplies for 2012/13 are up this month with unchanged production and increased beginning stocks. Projected wheat use is reduced, raising ending stocks. World wheat trade for the July-June trade year is up 1.6 million tons this month, with increased exports from the European Union, Ukraine, and Russia. U.S. wheat exports are unchanged.

Domestic Outlook

Prospective Wheat Plantings for 2013 Are Up Slightly From 2012 Seedings

All wheat plantings for 2013 in the NASS March 28 *Prospective Plantings* report are estimated at 56.4 million acres, up 1 percent above last year's seedings. **Winter wheat** plantings for 2013 are estimated at 42.0 million acres, 2 percent above last year's seedings and up slightly from the previous estimate in the NASS January 11 Winter Wheat Seedings report. Of the 2013 total winter wheat acreage, 28.9 million acres are **hard red winter** (HRW), 1.0 million acres below last year.

Soft red winter (SRW) wheat seeded area is 9.7 million acres, up 1.6 million acres from last year's seedings. Increases from last year are estimated in most SRW growing States, with North Carolina planting a record-high acreage.

Soft white winter wheat planted area is 3.059 million acres for 2013, up from 3.005 million acres in 2012. **Hard white winter** wheat planted area is 0.327 million acres for 2013, down slightly from 0.336 million acres in 2012.

Spring wheat plantings for 2013, including durum, are estimated at 14.5 million acres, 0.1 million acres above last year. **Other spring wheat** growers intend to plant 12.7 million acres this year, up 0.4 million acres from 2012 seedings. Of this other spring total, 12.1 million acres are **hard red spring** (HRS) wheat. This HRS planted acreage is up from 11.7 million acres in 2012. The largest expected increase from the previous year is in North Dakota.

Area seeded to **durum wheat** for 2013 is expected to total 1.751 million acres, down from 2.123 million acres in 2012. Planted acreage is expected to be down in all States except South Dakota.

Soft white spring wheat planted area is expected to be 0.469 million acres for 2013, down from 0.477 million acres in 2012. **Hard white spring** wheat planted area is expected to be 0.121 million acres for 2013, up from 0.118 million acres in 2012.

Total 2012/13 Supplies Are Unchanged From March

Total projected supplies for 2012/13, at 3,142 million bushels, are unchanged from March. Supplies for 2012/13 are 168 million bushels above 2011/12. Higher production (+270 million bushels) and imports (+18 million bushels) more than offset lower beginning stocks (-119 million bushels) year to year.

Projected supplies of hard red winter (HRW), hard red spring (HRS), and durum are up year to year, mostly because of higher production. HRW production is up 224 million bushels, with higher planted area and a smaller abandonment rate. Yields are also higher year to year because of the recovery from the severe drought in the Central and Southern Plains the previous year. HRS and durum production are up 107 million bushels and 32 million bushels, respectively, from a year earlier, with larger harvested areas and higher yields. Production for these two classes of wheat recovered from the previous year when excessive moisture and cool temperatures in the Northern Plains resulted in late seeding and prevented plantings.

Projected supplies of soft red winter (SRW) and white are down from 2011/12. Both classes had lower production for 2012/13, down 38 million bushels and 55 million bushels, respectively, on the year. Production is down for both classes because of smaller harvested area and lower yields. SRW planted area was down because a late row-crop harvest delayed plantings in the Corn Belt and Northeast.

All-wheat 2012 production is estimated at 2,269 million bushels, unchanged from March, but up 270 million bushels from 2011. The all-wheat harvested area is estimated at 49.0 million acres, unchanged from March, but up 3.3 million acres from last year. The U.S. all-wheat estimated yield is 46.3 bushels per acre for 2012, equaling the 2010 record. The yield is unchanged from March, but up 2.6 bushels per acre from the previous year.

Total 2012/13 **carryin stocks**, estimated at 743 million bushels, are unchanged from March, but down 119 million bushels from 2011/12. Carryin stocks are down year to year for all classes except SRW. Projected **all-wheat imports** for 2012/13, at 130 million bushels, are unchanged from March, but up 18 million bushels from the previous year. There are some **class changes of projected imports**. Based on pace to date, HRW imports are raised 6 million bushels, while durum is lowered by 6 million bushels.

2012/13 Feed and Residual Use Down, Ending Stocks Up

Domestic use of wheat for 2012/13 is projected at 1,386 million bushels, down 14 million bushels from March and 204 million bushels higher than last year. **Food use** for 2011/12 is projected at 950 million bushels, unchanged from March, but up 9 million bushels from 2011/12. Projected food use reflects continued high extraction rates due to high wheat prices, but population growth and slightly higher per capita use raise food use on the year. Projected **seed use** is up slightly from March. **Feed and residual use** is projected at 360 million bushels, down 15 million bushels from March based on higher than expected stocks in the NASS March 28 Grain Stocks report. As projected, feed and residual use would be up 196 million bushels from 2011/12.

Projected **exports** for 2012/13, at 1,025 million bushels, are unchanged from March. Total wheat exports for 2012/13 are expected to be 25 million bushels less than in 2011/12.

Projected **total U.S. ending stocks** for 2012/13, at 731 million bushels, are up from March by 15 million bushels with lower feed and residual use. The 2012/13 ending stocks are down 12 million bushels from 2011/12.

All wheat ending stocks are projected down 2 percent from 2011/12. HRS, durum, and HRW ending stocks are up from 2011/12 by 26 percent, 20 percent, and 13 percent, respectively. SRW and white ending stocks are down from 2011/12 by 42 percent and 28 percent, respectively.

2012/13 Price Range Is Narrowed From March

The projected range for the season-average farm price for wheat is narrowed to \$7.70 to \$7.90 per bushel from \$7.65 to \$7.95 per bushel in March. This compares with the record \$7.24 per bushel reported for 2011/12.

Winter Wheat Conditions Are Mixed

The NASS April 8 *Crop Progress* report indicated that 36 percent of the winter wheat crop is rated good to excellent and 30 percent was rated poor to very poor. A year ago at this time, 61 percent of the winter wheat crop was rated good to excellent and 10 percent was rated poor to very poor. The principal reason the 2011 winter wheat crop conditions are worse this year than last year's conditions was the lack of moisture from Texas to South Dakota on the Plains.

Conditions are poor in **Texas** and worse than a year ago. This year 51 percent of the Texas crop is rated poor to very poor, compared with 31 percent for the 2012 crop. **Oklahoma's** crop rating is also worse. This year, 33 percent of the Oklahoma crop is rated poor to very poor, compared with only 4 percent for the 2012 crop. The year-to-year decline in crop conditions for **Kansas, Nebraska, Colorado** and **South Dakota** follow a similar pattern. Respectively, the shares of each State's 2013 and 2012 crops that rated poor to very poor are: Kansas, 31 percent to 6 percent; Nebraska, 51 percent to 5 percent; Colorado, 46 percent to 18 percent; and South Dakota, 75 percent to 18 percent. For these six HRW-producing States, the average share of their winter wheat crops rated good to excellent is 17 percent.

The **SRW-producing States** are generally in good condition this year compared to the winter wheat crop in the Plains. The SRW-producing States' 2013 crop averages 66 percent rated good to excellent and 5 percent poor to very poor. Last year at this time in those States, the average percentage of the crop that was rated good to excellent was 73 percent, with 5 percent of the crop being rated poor to very poor.

Conditions for the 2013 crop are also good in the **Pacific Northwest (PNW)**. The three States in the PNW average 68 percent rated good to excellent and only 2 percent poor to very poor. Last year, these States averaged 77 percent good to excellent and 5 percent poor to very poor.

Monthly Outlook Charts

The charts for the report can be found using the link to the Chart Gallery that is on the page just before the tables.

USDA Baseline, 2013-22

Each year, USDA updates its 10-year projections of supply and utilization for major field crops grown in the United States, including wheat. This year's report is available at www.ers.usda.gov/publications/oce-usda-agricultural-projections/ocel31.aspx.

World Wheat Production Unchanged This Month

While world wheat production for 2012/13 is virtually unchanged this month at 655.4 million tons, global supplies are up almost 3 million tons with an increase in wheat beginning stocks.

The wheat harvest in most countries was finished months ago, and this month's revisions reflect new information received from government agencies. The largest revisions in wheat production are an increase for Morocco, and two offsetting downward revisions for EU-27 and Saudi Arabia. In Morocco, the government agency has revised wheat yields up, boosting 2012/13 wheat output by almost 0.5 million tons to reach 3.9 million. Two downward revisions for EU-27 and Saudi Arabia almost offset the Moroccan change. A statistical office of the UK lowered its estimates for wheat production by 0.2 million tons, reflecting harsh weather conditions that drove the wheat yield in the UK to its lowest level in 25 years. Wheat output in Saudi Arabia is also estimated 0.2 million tons lower to 0.8 million, with a reduction in planted wheat area. The Saudi Government has been firmer in reinforcing its policy to essentially eliminate wheat production by 2016 because the irrigation necessary to grow the crop threatens to deplete the country's water reserves.

Among other changes is an upward wheat production revision for Japan, up 0.1 million tons to 0.9 million, reflecting a government report that identifies beneficial rains during the wheat flowering stage in spring and good harvest weather in summer. Wheat production in Chile and Tunisia are down 0.1 million tons each, with slightly lower estimated areas and yields. Small adjustments are made for Bangladesh, South Africa, Russia, Ecuador, and Colombia.

Supplies Boosted by Higher Beginning Stocks

Despite virtually unchanged wheat output, world wheat supplies are boosted by higher beginning stocks for 2012/13 that are up 2.9 million tons to 199.4 million, following reduced estimates for wheat domestic consumption for a number of countries in 2011/12. The largest increase in 2012/13 beginning stocks is for the EU-27, up 1.3 million tons to 13.5 million, mostly reflecting lower estimated feed and residual use for 2011/12. EU wheat domestic consumption in 2011/12 is lowered 1.3 million tons to 126.3 million. Data were revised back to 2009/10 for Morocco, resulting in lower wheat consumption and some adjustment of imports. These changes result in larger beginning stocks for every year since 2010/11, with the increase for 2012/13 being 0.8 million tons. Beginning stocks are projected higher in Mexico, up 0.3 million tons with lower feeding in 2011/12. Stocks are revised upward (though by less than 0.2 million tons) in Bangladesh, Colombia, Ecuador, Indonesia, Kenya, Libya, Malaysia, Paraguay, Philippines, Sri Lanka, Taiwan, Thailand, and Vietnam, and downward in Tunisia.

Wheat Consumption Trimmed, Ending Stocks Raised

Foreign wheat consumption for 2012/13 is projected down 0.8 million tons to 634.8 million this month, with a reduction in foreign feed and residual use of 4.8 million tons. The main drop in wheat feed use is for China, down 3.0 million tons to 20.0

million. The share of wheat in Chinese grain feeding is reduced as relative domestic prices for grains continue to support corn over wheat feeding. The reduction also maintains the level of total grain feeding in China more in line with the rates of growth in the country's livestock sector. In the EU-27, wheat feeding for 2012/13 is reduced by 1.0 million tons to 51 million this month, with higher projected wheat exports. This decline is partly offset by higher projected corn feeding that is supported by increased EU-27 corn production. Partly offsetting the decline in wheat feeding is an increase of food, seed, and industrial (FSI) use in the EU-27, up 0.5 million tons with stronger starch production in Austria and France. Feed and residual use is reduced by 0.5 million tons to just 11.5 million for Russia due to increased wheat exports and reduced import prospects. Given the fast growth in the Russian swine and poultry industries, the declining estimates for Russian 2012/13 feed consumption (the current estimate is the lowest in 15 years) do not accurately reflect the actual amounts of grain being fed to animals. Rather, in this case, feed and residual use numbers reveal a problem with under-reporting of grain production by farmers. This situation has been widely accepted not only by market analysts, but also by government officials (see <http://www.apk-inform.com/en/harvest2012/1015449#.UWR0i6JeaSo>). The issue was discussed at greater length in our November 2012 publication (see <http://usda01.library.cornell.edu/usda/ers/WHS//2010s/2012/WHS-11-14-2012.pdf>).

Wheat feed use is also reduced by a third in Vietnam, down 0.4 million tons, with relative prices favoring corn imports and feeding. FSI use in the country is up this month partly offsetting the reduction in wheat feed use. Higher FSI use in this country reflects a strong demand for Western-type wheat-based foods that shifts the structure of Vietnamese wheat consumption and imports in favor of milling-quality wheat. Wheat feed and residual use is slightly reduced for Ukraine and India. Partly offsetting are small increases in wheat feeding in Japan and Uzbekistan, and a number of other countries. In addition to the already mentioned EU-27 and Vietnam, projected FSI has been revised for a number of countries, mainly reflecting trade changes, with all of the changes being under 0.3 million tons.

This month the 2012/13 global wheat balance has become a bit less tight. Increased wheat supplies and lower consumption boost projected world ending stocks for 2012/13 by 4.0 million tons, while foreign ending stocks are projected up 3.6 million tons to 162.4 million. Ending stocks are revised up 3.0 million tons for China, reflecting lower feed consumption. For Morocco, ending wheat stocks are revised up for 4 consecutive years (the data series revision mentioned above). For 2009/10 the increase is 0.3 million tons, while for each of the 3 years 2010/11 through 2012/13, ending wheat stocks in Morocco are up 0.8 million tons. For EU-27, the stocks are projected up for 2011/12 and 2012/13 by 1.3 and 0.5 million tons, respectively, as lower domestic wheat use in the EU-27 in both years is only partly offset by higher 2012/13 projected exports. For Algeria and Iran, ending wheat stocks are up 0.5 and 0.4 million tons, respectively, due to higher projected imports that are partly offset by higher wheat consumption. The largest reduction in wheat stocks this month is in Australia, down 1.0 million tons to 4.8 million, reflecting higher local marketing year (October-September) exports. Ending stocks are also down in the range of 0.2-0.3 million tons in Ukraine and Russia (higher exports), as well as in Saudi Arabia and Tunisia (lower wheat supplies). Trade and/or consumption data are revised for several previous years for Colombia, Kenya,

Libya, Philippines, Thailand, and Vietnam, resulting in small changes for ending stocks. Other changes in ending stocks are mostly offsetting.

World Wheat Trade Up Slightly

World wheat trade for the July-June trade year is up 1.6 million tons this month. As three quarters of the trade year have already passed, most of trade revisions this month are based on the pace of sales and shipments. Wheat exports are increased for EU-27, up 1.0 million tons to 20.5 million, based on a strong pace of exports licenses, and comparatively large—almost 1 million tons—exports of wheat products (pasta). Exports for Ukraine and Russia are up 0.5 and 0.2 million tons this month. With a quarter of the trade year still ahead, both countries are approaching the previously projected wheat exports levels. The Government of Ukraine hinted that it could allow some additional exports, while in Russia wheat domestic prices continue to fall. Although Russian wheat prices are still higher than in Europe and the United States, they are expected to decrease further, resulting in additional (though small) export sales. For the United Arab Emirates, a country that does not produce any wheat, exports are up 0.1 million tons as higher than expected imports suggest stronger re-export volumes of flour to neighboring countries. Wheat exports are down 0.2 million tons for Pakistan, as it appears that its wheat is not competitive with Indian wheat within the region. Exports are also reduced 0.1 million tons for both Mexico and Sri Lanka, based on the current pace of sales. For its local October-September marketing year, exports are projected higher in Australia, up 1.0 million tons to 17.5 million, due to the stronger pace of exports in January and February 2013.

Wheat imports are projected up 1.0 million tons to 5.0 million for Iran, reflecting additional confirmed purchases. Wheat imports are boosted 0.7 million tons for Algeria based on pace and on loading data for French ports. Imports for Ethiopia, Nigeria, and United Arab Emirates are up 0.5, 0.3, and 0.3 million tons, respectively, also based on pace of imports.

Imports are reduced for Morocco, down 0.7 million tons, as its wheat supplies are projected up this month. Projected Russian wheat imports are down 0.5 million tons to 1.0 million, as it appears that declining Russian wheat prices in the regions along the border with Kazakhstan make wheat imports less attractive. Imports are also reduced for Bangladesh, down 0.4 million tons, resulting from higher domestic supplies and lower projected domestic consumption; for Mexico, down 0.3 million tons, reflecting higher supplies and the slow pace of imports; and for Vietnam, down 0.3 million tons, because of higher supplies and lower feeding. Imports are also adjusted within the range of 0.2- 0.1 million tons for a number of countries, based mostly on the pace of trade to date.

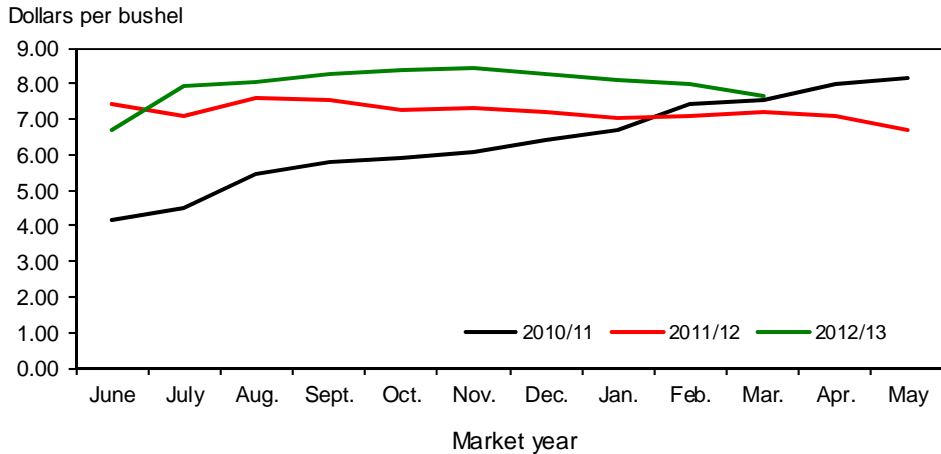
U.S. Export Pace Supports the 2012/13 Forecast

U.S. 2012/13 wheat exports remain unchanged this month at 28.5 million tons (1,025 million bushels for June-May), with its SRW prices being competitive in comparison with other major exporters. This projection is 0.4 million tons higher than exports estimated for 2011/12. According to U.S. Census data for July 2012 through February 2013, grain inspection data for March, and outstanding export sales as of March 28, export commitments (from the three sources combined) are on

par with last year, while a month ago the commitments were lagging almost a million tons behind.

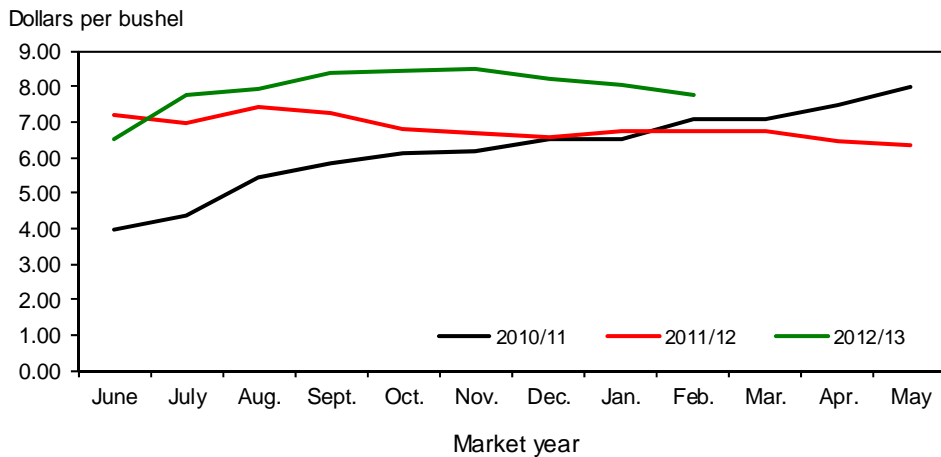
The current U.S. local June-May marketing year projection for 2012/13 is 0.7 million tons lower than the 28.6 million tons estimated for the 2011/12 local marketing year, with total commitments for the June-May year lagging behind last year by about 0.5 million tons.

Figure 1
All wheat average prices received by farmers



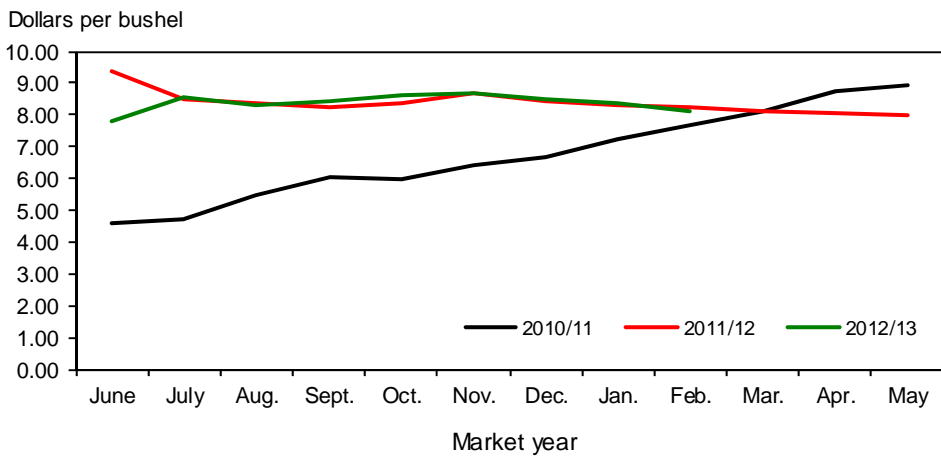
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 2
Hard red winter wheat average prices received by farmers



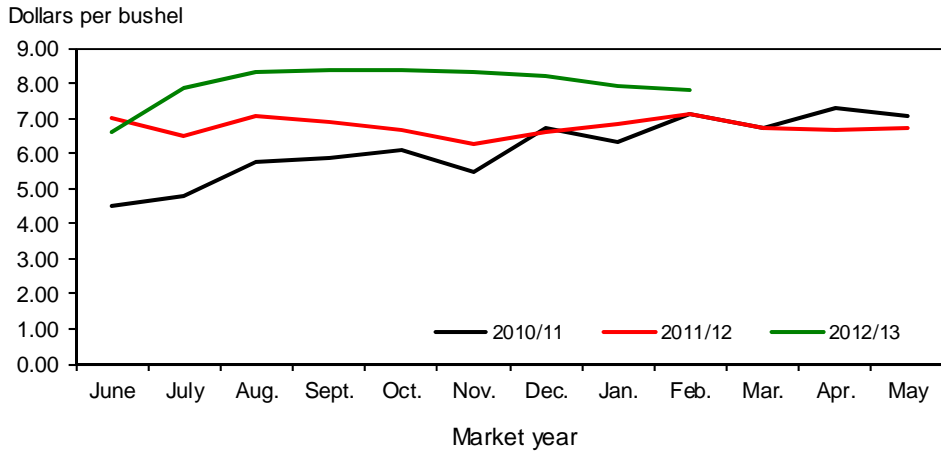
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 3
Hard red spring wheat average prices received by farmers



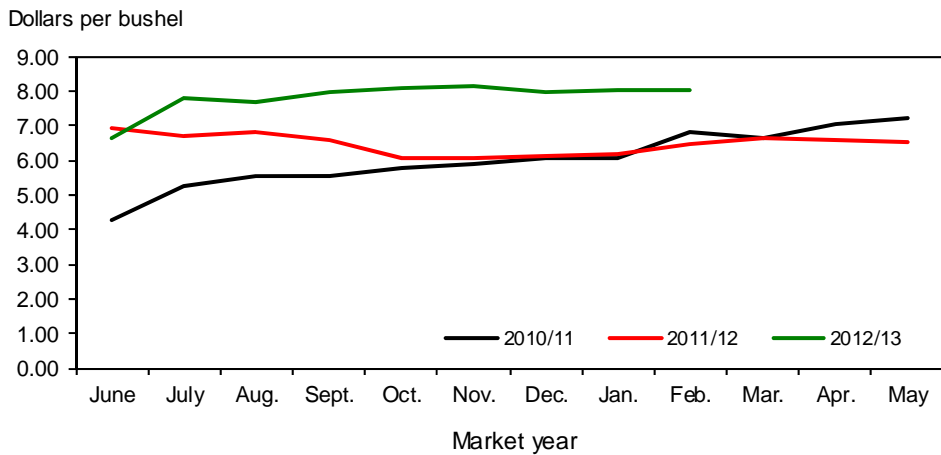
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



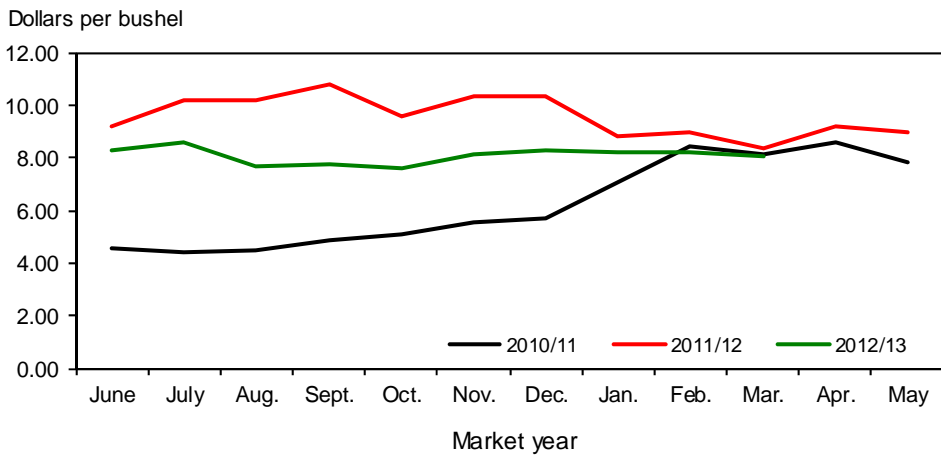
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



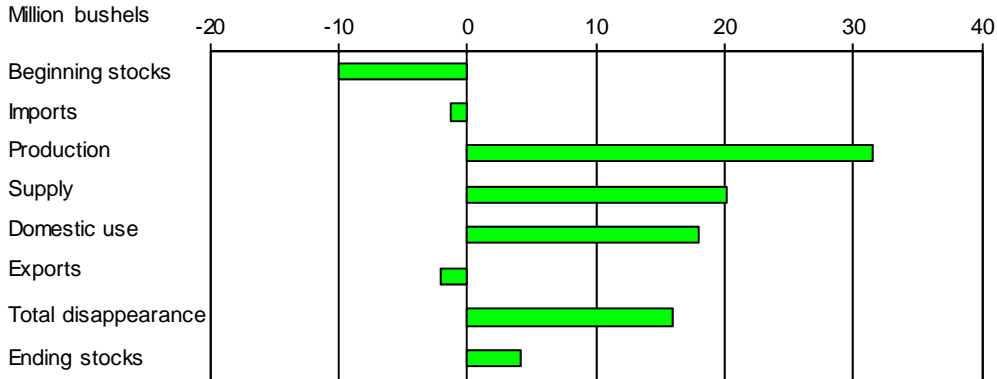
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 6
Durum wheat average prices received by farmers



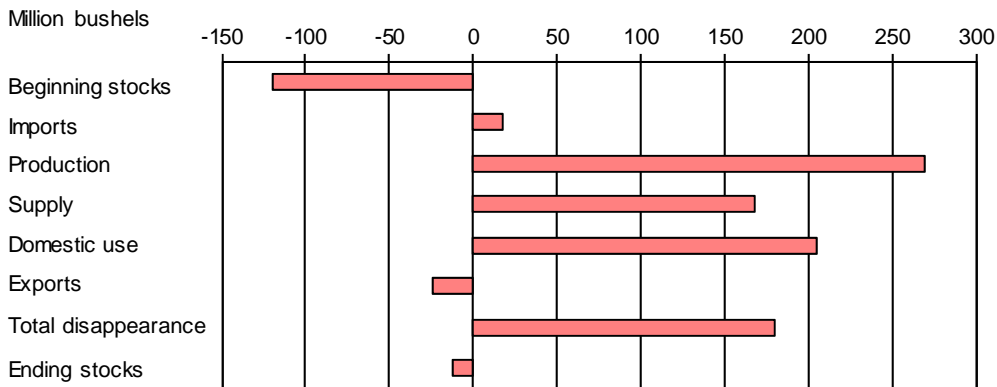
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 12
Durum: U.S. supply and disappearance change from prior market year



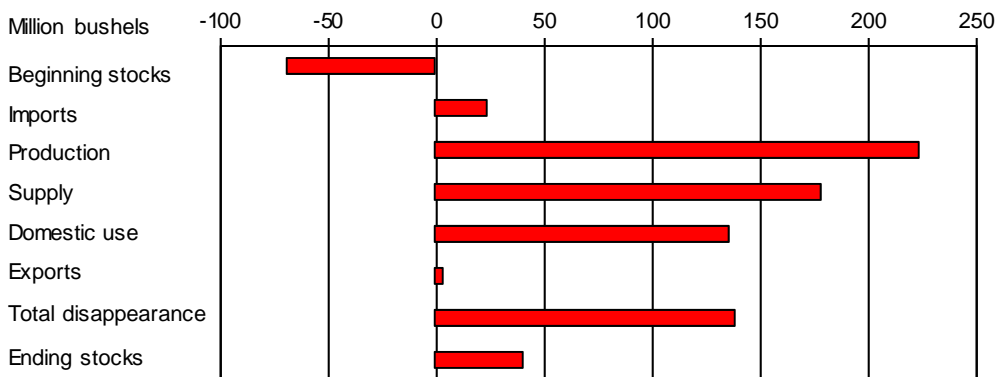
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



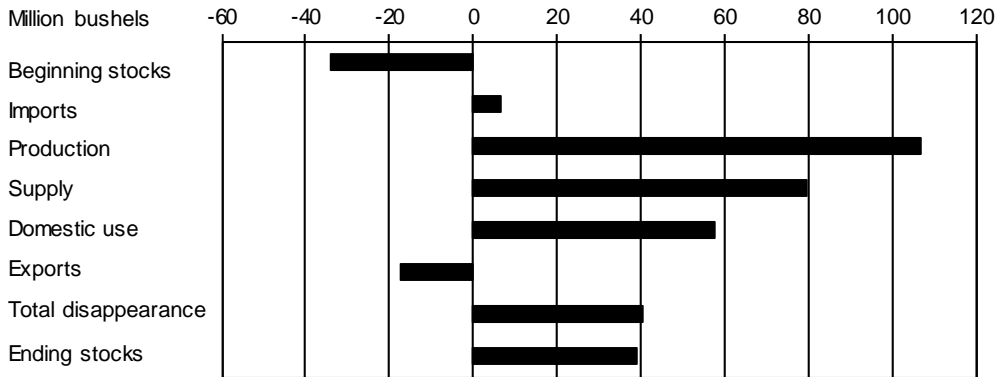
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



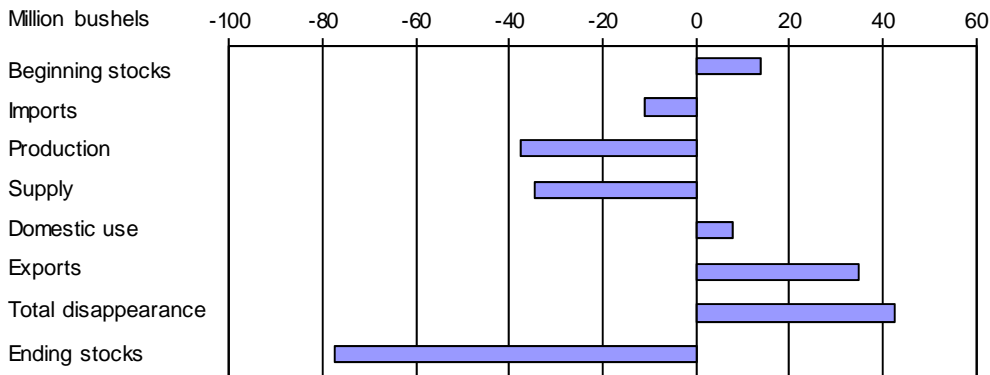
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



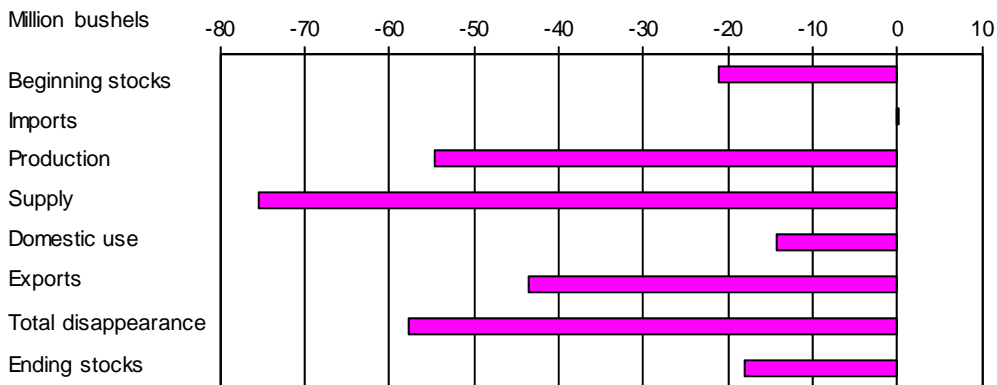
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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*.

Contacts and Links

Contact Information

Gary Vocke (domestic), (202) 694-5285, gvocke@ers.usda.gov
Olga Liefert (international), (202) 694-5155, oliefert@ers.usda.gov
Beverly Payton (Web Publishing), (202) 694-5165, bpayton@ers.usda.gov

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Table 1--Wheat: U.S. market year supply and disappearance, 4/12/2013

Item and unit		2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Area:								
Planted	Million acres	57.3	60.5	63.2	59.2	53.6	54.4	55.7
Harvested	Million acres	46.8	51.0	55.7	49.9	47.6	45.7	49.0
Yield	Bushels per acre	38.6	40.2	44.9	44.5	46.3	43.7	46.3
Supply:								
Beginning stocks	Million bushels	571.2	456.2	305.8	656.5	975.6	862.2	742.6
Production	Million bushels	1,808.4	2,051.1	2,499.2	2,218.1	2,206.9	1,999.3	2,269.1
Imports 1/	Million bushels	121.9	112.6	127.0	118.6	96.9	112.1	130.0
Total supply	Million bushels	2,501.5	2,619.9	2,932.0	2,993.2	3,279.5	2,973.7	3,141.7
Disappearance:								
Food use	Million bushels	937.9	947.9	926.8	918.9	925.6	941.4	950.0
Seed use	Million bushels	81.9	87.6	78.0	69.5	70.9	76.3	76.0
Feed and residual use	Million bushels	117.1	16.0	255.2	149.9	131.9	163.9	360.0
Total domestic use	Million bushels	1,136.8	1,051.4	1,260.0	1,138.2	1,128.4	1,181.5	1,386.0
Exports 1/	Million bushels	908.5	1,262.6	1,015.4	879.3	1,288.8	1,049.5	1,025.0
Total disappearance	Million bushels	2,045.3	2,314.1	2,275.4	2,017.5	2,417.2	2,231.0	2,411.0
Ending stocks	Million bushels	456.2	305.8	656.5	975.6	862.2	742.6	730.7
CCC inventory 2/	Million bushels	41.0						
Stocks-to-use ratio		22.3	13.2	28.9	48.4	35.7	33.3	30.3
Loan rate	Dollars per bushel	2.75	2.75	2.75	2.75	2.94	2.94	2.94
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	4.26	6.48	6.78	4.87	5.70	7.24	7.70-7.90
Government payments	Million dollars	1,120	1,118					
Market value of production	Million dollars	7,695	13,289	16,626	10,654	12,827	14,475	17,699

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

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: 4/11/2013

Table 2--Wheat: U.S. market year supply and disappearance by class, 4/12/2013

Market year, item, and unit		All w heat	Hard red w inter 1/	Hard red spring 1/	Soft red w inter 1/	White 1/	Durum	
2011/12	Area:							
	Planted acreage	Million acres	54.41	28.48	11.59	8.56	4.41	1.37
	Harvested acreage	Million acres	45.72	21.44	11.30	7.42	4.24	1.32
	Yield	Bushels per acre	43.74	36.38	35.21	61.66	74.00	38.19
	Supply:							
	Beginning stocks	Million bushels	862.25	385.78	185.00	171.00	85.00	35.47
	Production	Million bushels	1,999.35	780.09	397.69	457.54	313.55	50.48
	Imports 2/	Million bushels	112.06	.48	35.31	32.05	7.92	36.30
	Total supply	Million bushels	2,973.66	1,166.34	618.00	660.59	406.47	122.25
	Disappearance:							
	Food use	Million bushels	941.39	403.60	222.79	155.00	85.00	75.00
	Seed use	Million bushels	76.27	33.45	18.94	15.36	5.28	3.24
	Feed and residual use	Million bushels	163.87	15.24	-16.95	140.34	33.72	-8.48
	Total domestic use	Million bushels	1,181.52	452.28	224.78	310.70	124.00	69.76
	Exports 2/	Million bushels	1,049.51	396.92	242.22	164.89	218.47	27.02
	Total disappearance	Million bushels	2,231.04	849.19	467.00	475.59	342.47	96.78
	Ending stocks	Million bushels	742.62	317.15	151.00	185.00	64.00	25.47
2012/13	Area:							
	Planted acreage	Million acres	55.74	29.86	11.69	8.12	3.94	2.12
	Harvested acreage	Million acres	48.99	24.67	11.48	6.97	3.78	2.10
	Yield	Bushels per acre	46.32	40.69	43.95	60.27	68.61	38.99
	Supply:							
	Beginning stocks	Million bushels	742.62	317.15	151.00	185.00	64.00	25.47
	Production	Million bushels	2,269.12	1,003.86	504.52	419.80	258.98	81.96
	Imports 2/	Million bushels	130.00	24.00	42.00	21.00	8.00	35.00
	Total supply	Million bushels	3,141.74	1,345.01	697.52	625.80	330.98	142.43
	Disappearance:							
	Food use	Million bushels	950.00	400.00	230.00	155.00	85.00	80.00
	Seed use	Million bushels	76.04	32.53	17.40	18.41	4.90	2.80
	Feed and residual use	Million bushels	360.00	155.00	35.00	145.00	20.00	5.00
	Total domestic use	Million bushels	1,386.04	587.53	282.40	318.41	109.90	87.80
	Exports 2/	Million bushels	1,025.00	400.00	225.00	200.00	175.00	25.00
	Total disappearance	Million bushels	2,411.04	987.53	507.40	518.41	284.90	112.80
	Ending stocks	Million bushels	730.69	357.47	190.12	107.39	46.08	29.63

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: 4/11/2013

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 4/12/2013

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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	21	-41	206	657
	Mkt. year	2,499	127	2,932	927	78	255	1,015	657
2009/10	Jun-Aug	2,218	28	2,902	231	1	261	200	2,209
	Sep-Nov		24	2,234	237	45	-83	252	1,782
	Dec-Feb		30	1,812	222	1	31	201	1,356
	Mar-May		37	1,393	229	21	-59	227	976
	Mkt. year	2,218	119	2,993	919	69	150	879	976
2010/11	Jun-Aug	2,207	27	3,210	235	2	258	266	2,450
	Sep-Nov		24	2,473	242	52	-63	310	1,933
	Dec-Feb		23	1,956	221	1	-3	311	1,425
	Mar-May		22	1,448	228	16	-61	401	862
	Mkt. year	2,207	97	3,279	926	71	132	1,289	862
2011/12	Jun-Aug	1,999	21	2,882	230	5	205	296	2,147
	Sep-Nov		32	2,179	244	52	-16	237	1,663
	Dec-Feb		30	1,693	231	1	44	217	1,199
	Mar-May		29	1,228	236	19	-69	299	743
	Mkt. year	1,999	112	2,974	941	76	164	1,050	743
2012/13	Jun-Aug	2,269	25	3,037	238	1	429	264	2,105
	Sep-Nov		33	2,137	247	54	-30	197	1,671
	Dec-Feb		35	1,705	227	1	8	235	1,234
	Mkt. year	2,269	130	3,142	950	76	360	1,025	731

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: 4/11/2013

Table 4--Wheat: Monthly food disappearance estimates (1,000 grain-equivalent bushels), 4/12/2013

Mkt year and month 1/	Wheat ground for flour	+ Food imports 2/	+ Nonmilled food use 3/	- Food exports 2/	= Food use 4/
2011/12	Jun	70,554	2,237	2,000	73,048
	Jul	72,573	2,098	2,000	75,344
	Aug	79,317	2,308	2,000	81,235
	Sep	76,269	2,245	2,000	78,863
	Oct	81,402	2,246	2,000	84,162
	Nov	77,915	2,568	2,000	80,720
	Dec	73,135	2,464	2,000	76,308
	Jan	74,522	2,583	2,000	77,826
	Feb	73,931	2,056	2,000	76,650
	Mar	78,437	2,556	2,000	81,230
	Apr	74,497	2,621	2,000	77,613
	May	76,171	2,527	2,000	78,355
2012/13	Jun	72,876	2,178	2,000	75,330
	Jul	75,861	2,295	2,000	77,250
	Aug	82,910	2,345	2,000	85,069
	Sep	79,725	2,062	2,000	81,504
	Oct	81,567	2,460	2,000	84,194
	Nov	78,073	2,446	2,000	80,920
	Dec	73,283	2,371	2,000	76,207
	Jan		2,191	1,550	641
	Feb		2,101	1,674	427

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/topics/crops/wheat/estimating-wheat-supply-and-use/food-use-estimates.aspx> for more information.

Source: Data through the 2nd quarter of 2011 was calculated using data from U.S. Department of Commerce, Bureau of the Census' Flour Milling Products (MQ311A) and U.S. Department of Commerce, Bureau of Economic Analysis' Foreign Trade Statistics.

Subsequent flour milling calculations are based on data from the North American Millers Association.

Date run: 4/11/2013

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 4/12/2013

Month	All wheat		Winter		Durum		Other spring	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	7.41	6.70	7.13	6.54	9.18	8.31	9.26	7.78
July	7.10	7.93	6.77	7.79	10.20	8.60	8.45	8.53
August	7.59	8.04	7.27	7.92	10.20	7.70	8.28	8.27
September	7.54	8.27	7.00	8.25	10.80	7.74	8.09	8.38
October	7.27	8.38	6.53	8.33	9.60	7.61	8.19	8.56
November	7.30	8.46	6.44	8.38	10.30	8.16	8.43	8.65
December	7.20	8.29	6.41	8.15	10.30	8.31	8.25	8.46
January	7.05	8.12	6.57	8.01	8.84	8.24	8.09	8.33
February	7.10	7.97	6.68	7.87	8.98	8.19	8.01	8.10
March	7.20	7.66	6.70	7.47	8.39	8.05	8.04	7.86
April	7.11		6.47		9.22		7.96	
May	6.67		6.42		8.95		7.93	

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

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

Date run: 4/11/2013

Table 6--Wheat: National average prices received by farmers by class (dollars per bushel), 4/12/2013

Month	Hard red w inter		Soft red w inter		Hard red spring		White	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	7.20	6.52	7.00	6.59	9.34	7.81	6.94	6.61
July	6.96	7.77	6.50	7.84	8.49	8.54	6.72	7.76
August	7.42	7.95	7.08	8.32	8.37	8.32	6.79	7.67
September	7.27	8.36	6.91	8.38	8.21	8.43	6.56	7.98
October	6.82	8.43	6.64	8.35	8.38	8.59	6.04	8.10
November	6.66	8.48	6.25	8.34	8.65	8.70	6.07	8.14
December	6.54	8.21	6.58	8.19	8.43	8.48	6.13	7.99
January	6.71	8.01	6.85	7.90	8.33	8.37	6.17	8.03
February	6.75	7.76	7.10	7.78	8.22	8.10	6.44	8.03
March	6.72		6.70		8.13		6.63	
April	6.43		6.67		8.05		6.55	
May	6.35		6.75		8.01		6.54	

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

Date run: 4/11/2013

Table 7--Wheat: Average cash grain bids at principal markets, 4/12/2013

Month	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. 1 hard red winter (ordinary protein) Texas Gulf, TX 1/ (dollars per metric ton)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	8.61	7.61	9.52	8.13	7.41	6.75	326.28	276.31
July	8.03	9.13	8.54	9.73	6.60	8.66	303.87	345.76
August	8.63	9.43	9.06	9.77	7.26	9.07	327.02	349.07
September	8.30	9.56	8.73	9.86	7.41	9.27	314.34	353.29
October	7.77	9.62	8.53	9.97	6.82	9.39	289.54	358.07
November	7.74	9.73	8.43	10.04	6.54	9.62	281.09	360.64
December	7.46	9.36	8.03	9.71	6.29	9.26	267.86	347.78
January	7.69	9.09	8.13	9.41	6.48	8.91	274.84	335.47
February	7.59	8.70	8.16	9.04	6.75	8.66	277.78	318.94
March	7.52	8.35	8.30	8.72	6.90	8.62	283.85	309.75
April	7.11	--	7.79	--	6.64	--	266.02	--
May	7.24	--	7.88	--	6.70	--	263.45	--
Month	No. 1 dark northern spring (13% protein) Chicago, IL (dollars per bushel)		No. 1 dark northern spring (14% protein) Chicago, IL (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)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	11.23	9.02	12.97	9.31	11.60	9.08	--	--
July	9.75	10.06	11.16	10.12	10.26	9.17	--	--
August	9.73	9.70	10.21	9.71	9.83	9.79	--	--
September	9.84	9.81	9.80	9.82	9.82	9.86	--	--
October	9.84	10.22	9.80	10.17	9.97	9.66	--	--
November	9.73	10.12	10.61	10.15	10.01	10.21	--	--
December	9.13	9.82	9.69	9.83	9.71	9.85	--	--
January	9.02	9.34	9.43	9.43	9.42	9.48	--	--
February	9.16	3.24	9.53	3.33	9.71	9.34	--	--
March	9.17	9.08	9.62	9.17	9.56	9.45	--	--
April	9.00	--	9.63	--	9.59	--	--	--
May	8.60	--	9.11	--	9.02	--	--	--
Month	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)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	6.63	6.64	6.71	6.56	6.75	6.62	7.45	6.97
July	7.96	8.46	6.54	8.57	6.73	8.70	6.75	8.53
August	6.96	8.60	7.03	8.70	7.28	8.69	6.92	8.69
September	6.44	8.60	6.40	8.62	6.61	8.59	6.75	8.77
October	6.44	8.41	5.96	8.49	6.09	8.40	6.25	8.75
November	6.20	8.52	6.09	8.58	6.07	8.38	6.05	8.87
December	5.91	8.04	5.94	8.03	6.04	7.91	5.93	8.56
January	6.42	7.88	6.23	7.69	6.45	7.40	6.27	8.53
February	6.42	7.70	6.44	7.40	6.69	7.10	6.98	8.59
March	6.67	7.41	6.44	7.18	6.58	7.00	7.07	8.16
April	6.53	--	6.24	--	6.38	--	7.03	--
May	6.49	--	6.29	--	6.30	--	6.87	--

-- = Not available or no quote.

1/ Free on board.

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=LMarketNewsPageStateGrainReports>.

Date run: 4/11/2013

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 4/12/2013

Item		Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013
Exports	All w heat grain	92,915	51,751	46,512	62,763	76,874	91,025
	All w heat flour 1/	1,790	1,236	1,021	1,023	1,077	1,112
	All w heat products 2/	546	645	642	487	489	597
	Total all w heat	95,251	53,632	48,174	64,273	78,440	92,734
Imports	All w heat grain	8,477	9,057	8,180	9,218	9,523	9,121
	All w heat flour 1/	794	881	831	820	819	847
	All w heat products 2/	1,278	1,614	1,634	1,574	1,406	1,279
	Total all w heat	10,549	11,552	10,644	11,612	11,747	11,248

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

Date run: 4/11/2013

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons),4/11/13

Importing country	2010/11		2011/12		2012/13 (as of 3/28/13)		
					Shipments	Out-standing	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Japan	3,318	3,273	3,513	3,512	2,870	593	3,463
Mexico	2,750	2,601	3,794	3,496	2,312	437	2,749
Nigeria	3,638	3,645	3,228	3,248	2,325	441	2,766
Philippines	1,815	1,806	2,050	2,039	1,580	241	1,821
Korean Rep	1,660	1,640	2,133	1,983	1,179	196	1,375
Egypt	3,805	4,021	916	950	1,389	87	1,476
Taiwan	916	913	893	888	860	128	189
Indonesia	763	781	794	830	435	0	435
Venezuela	655	616	642	594	502	114	615
Iraq	1083.2	1,078	571.8	572	209	0	209
EU-27	1,244	1,308	1,186	1,228	709	35	744
Total grain	34,516	33,439	27,955	26,627	20,427	5,006	25,433
Total (including products)	35,076	33,486	28,563	26,813	20,480	5,024	25,503
USDA forecast of Census							27,896

1/ Source: U.S. Department of Commerce, U.S. Census Bureau

2/ Source: USDA, Foreign Agricultural Service, *U.S. Export Sales*.

Source: USDA, Foreign Agricultural Service, *U.S. Export Sales*.