Approved by the World Agricultural Outlook Board

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The 1999/2000 Outlook Calls for Lower Ending Stocks

The outlook for U.S. wheat in 1999/2000 is little changed from last month. U.S. production is projected down 3 million bushels because of lower harvested area. Projected domestic use and exports are unchanged from last month, leaving 1999/2000 ending stocks down 3 million bushels. The projected farm price range is unchanged from last month at $2.60 to $3.10 per bushel in 1999/2000, compared to a $2.65 estimate for 1998/99.

U.S. Winter Wheat Production Forecast Is Down 3 Million Bushels in June

<u>Winter Wheat</u>--USDA forecasts 1999 U.S. winter wheat production at 1,612 million bushels, down slightly from last month and 14 percent below 1998. The smaller output reflects lower harvested acreage. Harvested area totals 36.0 million acres, down 10 percent from 1998 and 300,000 below the May forecast because of storm damage in Kansas. Based on conditions as of June 1, the U.S. winter wheat yield is forecast at 44.7 bushels per acre, up slightly from last month. While the forecast yield is down 2.2 bushels from last year's record, it is the second highest on record.

<u>Winter Wheat by Class</u>--Production of all classes of winter wheat is forecast down from last year with hard red winter (HRW) wheat showing the largest absolute decline--201 million bushels. HRW production is projected to total 981 million bushels, down 8 million from last month and 17 percent below 1998. Harvested acreage for HRW is estimated to total 24.8 million acres, and average yield is pegged at 39.6 bushels per acre.

Production of soft red winter (SRW) wheat is projected at 419 million bushels this year, up 8 million from last month but 5 percent below last year. Harvested acreage for SRW is estimated to total 8.0 million acres, and average yield is pegged at 52.4 bushels per acre.

Soft white winter (SWW) wheat production is projected at 211 million bushels in 1999, down 4 million from last month and the lowest since 1991. Harvested acreage for SWW is estimated to total 3.3 million acres, and average yield is pegged at 63.9 bushels per acre.

Weather Hampers Winter Wheat Harvest and Delays Spring Wheat Plantings

Winter Wheat--A mild winter followed by generally favorable spring weather has pushed crop development slightly ahead of average. An average of 88 percent of the crop was headed as of June 6, compared with the 5-year average of 86 percent. The HRW crop survived the winter well, but above average spring precipitation in the southern Plains has hampered harvest at many locations. Excessive rainfall has also raised concerns about disease problems and lower protein levels. Harvest progress is lagging behind last year's pace in Oklahoma and Texas. Nationwide, 5 percent of the winter wheat crop had been harvested as of June 6, the same a the 5 year average.

In Kansas, the largest wheat producing State, the crop is projected to total 396 million bushels, down 13 million from last month and almost 100 million below a year earlier. The forecast harvested area is down 300,000 acres while the forecast yield of 43 bushels per acre is unchanged.

Yield projections for SRW in the Corn Belt States improved during May. In contrast, the condition of the soft white wheat (SWW) crop in the Pacific Northwest continues to deteriorate because of dryness in Oregon and unusually cool conditions in Washington. The winter wheat yield projection is down 1 bushel per acre from last month in Oregon and off 2 bushels in Washington.

Other Spring Wheat--As of June 6, 92 percent of the spring wheat crop (excluding durum) was seeded, down from 100 percent in 1998, and below the 5-year average of 96 percent. Emergence was also behind schedule at 80 percent, down from 97 percent a year ago and below the average of 83 percent.

Durum Wheat--Planting delays in the northern Plains caused by excessive precipitation are raising concerns about whether producers will be able to plant all their intended acreage. North Dakota, the only State reporting planting progress for durum wheat, reported that only 72 percent of the durum wheat was planted as of June 6, compared with 99 percent in 1998 and a 92-percent average. USDA's *Acreage* report to be released on June 30 will show acres planted and intended to be harvested for 1999.

The 1998/99 Balance Sheet Is Unchanged from Last Month

U.S. ending stocks for 1998/99 are unchanged from the May estimate of 969 million bushels. The 1998/99 balance sheet will undergo revisions next month when USDA releases the June 30 *Grain Stocks* report. The Bureau of the Census' *Flour Milling Report* [MQ20A(99-02)] for the second calender quarter (April-June) of 1999 will be released in early August. The food use estimate will be revised at that time using data from that report and trade data on imports and exports for April and May that will be released later this month and in July.

World Wheat Trade in 1998/99 Forecast Up 2.5 Million Tons This Month

The strong pace of wheat exports by Argentina, Ukraine, and Hungary more than offset slower-than-expected shipments by Canada during recent months. Ukraine's 1998/99 exports were boosted 1.1 million tons. Similarly, exports by Hungary were up 1.2 million tons because of strong shipments to the EU, neighboring Eastern European countries, and North Africa. Forecast 1998/99 exports by Argentina were revised up 0.5 million tons with especially large recent shipments to Brazil. The 1998/99 import forecasts for Brazil, Morocco, Turkey, the EU, Eastern Europe, Indonesia, and Nigeria were boosted this month. These revisions increased world trade because they more than offset a 0.5-million ton decline in imports by China.

World wheat trade in 1998/99 is now forecast to reach 97.9 million tons, down less than 3 percent from the previous year, whereas as recently as April, wheat trade was expected to fall almost 6 percent to less than 95.0 million tons. Most of the year-to-year decline in world wheat trade can be attributed to reduced imports by North Africa, the Middle East, Indonesia, and China. Increased production in North Africa and the Middle East had a dampening effect on import demand in 1998/99, but this is in stark contrast to prospects for 1999/2000.

Middle East and North Africa Suffering One of the Worst Droughts in Decades

In 1999, a number of countries in the Middle East/North Africa region are suffering one of the worst droughts in decades. The drought has affected Morocco, where record grain imports are forecast. It has reduced grain crops in Israel, Jordan, Syria, Iraq, Iran, and Turkey.

The impact in Jordan is so severe that emergency food aid has been called for by the U.N. Food and Agriculture Organization. Water consumption has been cut drastically, and Jordan is now receiving supplementary water from Syria. The Jordanian wheat crop, which normally supplies 10 percent of the nation’s needs, is expected to be less than half last year's 55,000 tons. Imports are forecast up 14 percent from 1998 to a record 800,000 tons.

The Iranian wheat harvest is forecast at 9.5 million tons for 1999, down from an estimated 12 million tons in 1998. This means that Iran's wheat imports are likely to rise to 5.5 million tons in 1999/2000, up from 3 million in 1998/1999. Iran has some 3.9 million hectares of dryland wheat. Western Iran’s wheat producing area has received only about 25 percent of its normal rainfall since September 1998, far less than the above normal amounts received a year earlier.

The wheat crop in Turkey, at first unaffected, has now also suffered from dryness. Early forecasts of a second record 18.5 million ton crop have now been scaled back to 17.5 million. It is likely that the lower crop will reduce exports, but not have a significant effect on imports of high quality wheat for blending.

Iraq’s agriculture has also been affected by the drought. Recent reports point to increased pest infestation, lack of fertilizers, agricultural machinery, seed, and herbicides or the means of spraying them. Pessimistic forecasts expect a decrease in agricultural yield this year of 80 percent. Iraq’s wheat production is forecast down to 1 million tons, compared with an estimated 1.3 million in 1998.

Israel’s wheat crop, never large, will be smaller this year, and imports, mostly from the United States, could approach 1.2 million tons, about 13 percent above the 1996-98 average of 1.06 million tons.

In Syria, worsening drought conditions have significantly reduced the wheat and barley harvests. The wheat harvest is estimated at 2.5 million tons, down

40 percent from 1998. The barley crop is estimated down two-thirds from last year. While domestic consumption of wheat is 3.0 million tons, large carryin stocks will be drawn down to offset the gap.

Morocco has been devastated by another drought, the fifth in this decade. Production of wheat is forecast at 2 million tons, down from 4.4 million in 1998. Imports are estimated at 2.5 million tons, nearly 40 percent above a year earlier. Consumption is forecast at 5.7 million tons and stocks are expected to be drawn down more than half to around 1.4 million tons.

Partly because of drought in the Middle East and North Africa, world wheat trade in 1999/2000 is expected to rebound to 100.7 million tons, about the same level as estimated for 1997/98. World wheat trade in 1999/2000 is also expected to be boosted by increasing imports by China, from a historical low of 1.0 million in 1998/99. However, world import growth is expected to be limited by reduced imports in South Asia, with bumper crops in India and Pakistan, and declining imports by Brazil because of a larger crop. Even though Brazil’s 1999/2000 wheat import forecast was raised by 0.5 million tons this month, it is down more than 1 million tons from the previous year’s pace.

Global Production and Consumption Projections For 1999/2000 Reduced

World wheat production in 1999/2000 is forecast at 570 million tons, down 2.3 million from last month. Cold weather damaged spring wheat in Russia and the Ukraine, reducing their combined production prospects by 1.5 million tons. Cold wet weather has seriously delayed wheat planting in Canada, and some wheat area that producers intended to plant to wheat may not get planted. Canada’s 1999/2000 production forecast was reduced by 1.5 million tons this month. These declines, and a reduced production forecast for Turkey were partly offset by improving prospects for Pakistan and the EU.

Projected world wheat consumption in 1999/2000 was reduced 2.0 million tons this month, with most of the decline in the former Soviet Union. There are lower production prospects, a continuing strong pace of exports by Ukraine (internal wheat prices remain below world prices, making export for hard currency attractive), and no rebound in animal numbers to boost internal demand for feed wheat. World wheat consumption in 1999/2000 is now projected to be about the same as a year earlier.

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World Wide Web Site	www.econ.ag.gov
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Document Number	12105

The next electronic Wheat Outlook report will be issued on July 14, 1999. The 1998 Wheat Yearbook is now available at:

1) ERS AutoFax; Call (202) 694-5700 and select document 12100 for a complete directory of the historical tables and special articles.

2) ERS Homepage: www.econ.ag.gov/, select “Products and Services,” then “Publications,” “Field Crops,” and “Wheat.”

Other wheat publications may be obtained from the ERS “Wheat Briefing Room” at http://www.econ.ag.gov/Briefing/wheat.

Table 1--Wheat: U.S. market year supply and disappearance, 6/15/99

Item	1994/95	1995/96	1996/97	1997/98	1998/99E	1999/00P
Area: (mil. ac.)						
National total base	88.9	88.5	87.9	0.0	0.0	0.0
Eff. base/Ctr. acres/ 0,50/92,85	5.2	6.1	0.0	0.0	0.0	0.0
CRP base retired	10.8	10.8	10.6	10.1	9.7	0.0
Planted	70.3	69.0	75.1	70.4	65.9	63.0
Harvested	61.8	61.0	62.8	62.8	59.0	55.1
Yield: (bu/acre)	37.6	35.8	36.3	39.5	43.2	40.7
Supply: (mil. bu.)						
Beginning stocks	568.5	506.6	376.0	443.6	722.5	968.8
Production	2,321.0	2,182.7	2,277.4	2,481.5	2,550.4	2,241.6
Imports 1/	91.9	67.9	92.3	94.9	98.0	95.0
Total supply	2,981.4	2,757.2	2,745.7	3,020.0	3,370.9	3,305.4
Use:						
Food	853.0	882.9	890.7	916.6	915.0	925.0
Seed	89.0	103.5	102.3	92.6	87.1	90.0
Feed and residual	344.5	153.7	307.6	248.0	350.0	275.0
Total domestic	1,286.6	1,140.1	1,300.6	1,257.1	1,352.1	1,290.0
Exports 1/	1,188.3	1,241.1	1,001.5	1,040.4	1,050.0	1,150.0
Total use	2,474.8	2,381.2	2,302.1	2,297.5	2,402.1	2,440.0
Ending stocks:	506.6	376.0	443.6	722.5	968.8	865.4
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	142.0	118.0	93.0	94.0	110.0	100.0
Free stocks	364.6	258.0	350.6	628.5	858.8	765.4
Stocks-to-use ratio	20.5	15.8	19.3	31.4	40.3	35.5
Prices: ($/bu.)						
Target price	4.00	4.00	0.00	0.00	0.00	0.00
Loan rate	2.58	2.58	2.58	2.58	2.58	2.58
Contract rate 3/	0.61	0.00	0.87	0.63	0.66	0.64
Ave. farm price	3.45	4.55	4.30	3.38	2.65	2.60-3.10
Contract payments (mil. dollars) 3/	1,146	100	1,941	1,414	1,923	1,565
Market value of production (mil. dollars)	8,007	9,787	9,782	8,387	6,759	6,389

Source: World Agricultural Supply and Demand Estimates, WAOB, USDA. Totals may not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and other products expressed in wheat equivalent. 2/ Includes Food Security Reserve. 3/ Deficiency payments prior to 1996/97.

Table 2--Wheat Classes: U.S. marketing year supply and disappearance, 6/15/99

1997/98E	HRW	HRS	SRW	White	Durum	All wheat
Area: 1/			Million acres			
Planted	34.02	18.27	9.88	4.93	3.31	70.41
Harvested	28.71	17.51	8.71	4.73	3.18	62.84
			Bushels per acre			
Yield: 1/	38.26	28.06	54.19	70.20	27.60	39.49
Supply:			Million bushels			
Beg. stocks	142.9	166.0	45.0	59.0	30.7	443.6
Production	1,098.3	491.3	472.0	332.1	87.8	2,481.5
Imports 2/	0.6	56.7	0.0	8.4	29.1	94.8
Total	1,241.8	714.0	517.0	399.5	147.6	3,029.9
Utilization:						
Total domestic 1/	577.0	254.0	257.0	104.5	64.5	1,257.0
Exports 2/	358.2	240.0	180.0	205.0	57.2	1,040.4
Total	935.2	494.0	437.0	309.5	121.8	2,297.4
Ending stocks:	306.7	220.0	80.0	90.0	25.8	722.5

1998/99P	HRW	HRS	SRW	White	Durum	All wheat
Area: 1/			Million acres			
Planted	32.36	14.85	10.18	4.67	3.80	65.87
Harvested	27.34	14.41	9.06	4.46	3.73	59.00
			Bushels per acre			
Yield: 1/	43.24	33.78	48.86	66.77	37.82	43.23
Supply:			Million bushels			
Beg. stocks	306.7	220.0	80.0	90.0	25.8	722.5
Production	1,182.1	486.8	442.6	297.8	141.1	2,550.4
Imports 2/	1.0	55.0	0.0	9.0	33.0	98.0
Total	1,489.8	761.8	522.6	396.8	199.9	3,370.9
Utilization:						
Total domestic 1/	607.6	261.8	297.6	97.9	87.2	1,352.1
Exports 2/	435.0	250.0	100.0	225.0	40.0	1,050.0
Total	1,042.6	511.8	397.6	322.9	127.2	2,402.1
Ending stocks:	447.1	250.0	125.1	73.9	72.7	968.8

Source: World Agricultural Supply and Demand Estimates, WAOB, USDA. Totals may not add due to rounding. E=Estimated, P=Projected. 1/ ERS estimates of area, yield, and domestic use. 2/ Imports and exports include flour and other products expressed in wheat equivalent.

Table 3--Wheat: Quarterly supply and disappearance, 6/15/99

Market Year	Production	Imports 1/	Supply	Food	Seed	Feed	Exports 1/	Ending stocks
				Million bushels				
1996/97:								
Jun-Aug	2,277	15	2,668	224	9	378	334	1,724
Sep-Nov	---	21	1,745	234	60	(76)	308	1,219
Dec-Feb	---	27	1,246	213	2	30	179	822
Mar-May	---	30	852	221	32	(24)	180	444
Mkt. year	2,277	92	2,746	891	102	308	1,002	444
1997/98 E:								
Jun-Aug	2,481	23	2,948	228	3	352	288	2,076
Sep-Nov	---	23	2,099	239	59	(113)	296	1,619
Dec-Feb	---	24	1,643	220	2	(1)	255	1,167
Mar-May	---	26	1,192	230	29	10	201	722
Mkt. year	2,481	95	3,020	917	93	248	1,040	722
1998/99 P:								
Jun-Aug	2,550	24	3,297	227	1	426	257	2,385
Sep-Nov	---	24	2,409	243	55	(76)	292	1,896
Dec-Feb	---	28	1,923	214	1	17	246	1,445
Mar-May	---	22	1,467	231	30	(17)	255	969
Mkt. year	2,550	98	3,371	915	87	350	1,050	969

Totals might not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and selected products expressed in wheat equivalent.

Table 4--Wheat: Monthly food use estimates (1,000 bu.), 1998/99, 6/15/99

1998/99 (Est.)	June	July	August	September	October	November
Mill grind 1/ +	71,086	72,020	78,713	75,688	84,414	80,799
Food imports +	1,914	1,886	2,064	1,744	2,076	2,020
Non-flour food use 2/ +	2,000	2,000	2,000	2,000	2,000	2,000
Food exports -	2,189	1,968	2,297	3,151	4,056	2,524
Food use	72,811	73,938	80,480	76,282	84,436	82,295

	December	January	February	March	April	May
Mill grind 1/ +	75,842	69,869	69,314	73,539		
Food imports +	2,090	1,903	1,766	1,945		
Non-flour food use 2/ +	2,000	2,000	2,000	2,000		
Food exports -	6,721	2,755	3,535	4,323		
Food use* =	73,210	71,017	69,545	73,160		

Source: Department of Commerce, Bureau of Census. Totals may not add due to rounding. 1/ Wheat flour and products converted to wheat grain equivalent. 2/ Non-flour food use is ERS estimate. *Monthly food use and durum food use estimates since 1990/91 are available in ERS AutoFax Document 12180, and electronically at www.econ.ag.gov/briefing/wheat/data.

Table 5--Wheat: Farm prices and prices at selected markets ($/bu.), 6/15/99

	Farm prices							
	All wheat		Winter		Durum		Other spring	
Month	97/98	98/99	97/98	98/99	97/98	98/99	97/98	98/99
Jun	3.52	2.77	3.42	2.68	4.20	3.98	3.74	3.22
Jul	3.23	2.56	3.16	2.48	4.61	3.37	3.66	3.08
Aug	3.56	2.39	3.39	2.25	5.23	3.25	3.75	2.71
Sep	3.66	2.41	3.46	2 32	5.35	3.08	3.64	2.65
Oct	3.58	2.79	3.42	2.66	5.14	3.16	3.49	3.12
Nov	3.54	2.97	3.31	2.78	5.29	3.17	3.55	3.26
Dec	3.44	2.87	3.24	2.67	5.16	3.14	3.51	3.26
Jan	3.32	2.80	3.16	2.67	5.02	3.21	3.44	3.07
Feb	3.27	2.74	3.16	2.56	4.69	2.84	3.34	3.10
Mar	3.33	2.65	3.15	2.53	4.70	2.81	3.42	3.01
Apr 1/	3.18	2.62	2.94	2.48	4.60	2.80	3.37	2.95
May 1/	3.06	2.58	2.90	2.42	4.28	2.77	3.31	2.94

	KC HRW #1 ordinary		KC HRW #1 13% prot.		St. Louis #2 SRW		Portland #1 soft white	
Month	97/98	98/99	97/98	98/99	97/98	98/99	97/98	98/99
Jun	4.08	3.16	4.19	3.57	3.46	2.66	4.20	2.93
Jul	3.57	3.02	3.80	3.57	3.34	2.43	3.85	2.72
Aug	3.84	2.74	4.11	3.12	3.64	2.26	4.10	2.66
Sep	3.86	2.81	4.07	3.17	3.62	2.12	4.12	2.69
Oct	3.88	3.30	4.09	3.67	3.58	2.23	3.98	3.15
Nov	3.87	3.42	4.09	3.89	3.57	2.41	3.88	3.15
Dec	3.72	3.31	4.01	3.74	3.53	2.54	3.79	3.12
Jan	3.61	3.27	3.80	3.61	3.87	2.51	3.67	3.15
Feb	3.64	3.05	3.86	3.35	3.32	2.33	3.58	3.10
Mar	3.61	3.02	3.94	3.34	3.24	2.44	3.56	3.22
Apr	3.39	2.94	3.82	3.34	3.05	2.44	3.34	3.23
May	3.41	.	3.75	.	2.89	.	3.28	.

	Minneapolis DNS 14% prot.		Minneapolis #1 durum		FOB Gulf $/ton (HRW)		Average EEP bonus $/ton 2/	
Month	97/98	98/99	97/98	98/99	97/98	98/99	97/98	98/99
Jun	4.44	4.01	5.38	5.00	148.44	120.52	0.00	0.00
Jul	4.36	3.89	5.93	4.59	139.99	117.95	0.00	0.00
Aug	4.49	3.58	6.39	4.20	151.75	108.76	0.00	0.00
Sep	4.36	3.53	6.69	3.78	149.91	108.03	0.00	0.00
Oct	4.35	4.03	6.52	4.04	152.85	126.03	0.00	0.00
Nov	4.42	4.15	6.38	4.15	150.28	131.18	0.00	0.00
Dec	4.27	3.97	6.55	4.05	145.14	126.40	0.00	0.00
Jan	4.12	3.92	5.60	3.91	138.89	125.29	0.00	0.00
Feb	4.15	3.78	5.64	3.67	139.99	117.21	0.00	0.00
Mar	4.26	3.79	5.81	3.65	139.26	117.21	0.00	0.00
Apr	4.29	3.65	5.63	3.61	130.44	113.90	0.00	0.00
May	4.24	.	5.15	.	128.60	.	0.00	.

1/ Mid-month price for current month of the 1998/99 marketing year.
2/ Weighted average, all classes.
Source: NASS & AMS, USDA.

Table 6--Wheat: Exports and imports for last 6 months, 6/15/99

U.S. wheat exports, (1,000 bu.) 1998/99

Item 1/	October	November	December	January	February	March
Wheat grain	109,168	81,913	96,486	73,017	63,794	65,522
Wheat flour	3,812	2,354	6,472	2,551	3,341	4,126
Products	510	237	274	260	271	271
Total	113,490	84,505	103,233	75,828	67,406	69,919

U.S. wheat imports, (1,000 bu.) 1998/99

Item 1/	October	November	December	January	February	March
Wheat grain	7,585	5,728	6,064	7,702	8,199	6,929
Wheat flour	661	637	618	718	667	739
Products	1,416	1,386	1,473	1,283	1,180	1,208
Total	9,662	7,750	8,154	9,702	10,046	8,876

Source: Department of Commerce, Bureau of Census. 1/ Wheat flour and products converted to wheat grain equivalent. Totals may not add due to rounding. Monthly and quarterly estimates since 1995/96 are available in ERS AutoFax Document 12181, and electronically at www.econ.ag.gov/briefing/wheat/data.

Table 7--Wheat: U.S. exports, Census and Export Sales comparison, 6/15/99 1/

	1997/98		1998/99		1999/2000 (as of 6/3/99)		
	Shipments				Shipments	Outstanding sales	Total
Data Source	Census	Export sales	Census	Export sales	Export Sales		
	--1,000 metric tons--						
Country:							
Egypt	4,837	4,982	N.A.	4,397	121	163	284
EU	1,265	1,298	N.A.	1,407	28	196	225
Israel	830	786	N.A.	734	0	123	123
Japan	3,169	3,373	N.A.	3,201	14	437	450
S. Korea	1,446	1,400	N.A.	1,366	0	273	273
Mexico	1,156	1,151	N.A.	1,860	7	237	245
Nigeria	730	817	N.A.	1,300	11	79	90
Pakistan	2,180	2,232	N.A.	844	0	0	0
Philippines	1,458	1,531	N.A.	1,749	39	233	272
Taiwan	1,003	975	N.A.	920	0	158	158
Total grain	27,295	27,518	N.A.	25,555	227	3,094	3,321
Total(incl products)1/	28,308	27,626	N.A.	25,648	227	3,104	3,330
USDA forecast of Census			28,577				31,298

1/Export sales and shipments from USDA's monthly *U.S. Export Sales* report.
N.A.=not available