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U.S. Wheat Production Prospects Down in August

Total U.S. production is projected at 2,315 million bushels, down 18 million bushels from last month. The decline reflects an acreage adjustment for durum wheat in North Dakota and declines in forecast yields for durum and other spring wheats. The yield declines in durum and other spring wheats are partially offset by an increase in projected yield for winter wheat. Total wheat supply is projected at 3,364 million bushels, down 14 million from last month, but still the second highest supply since 1987/88.

U.S. winter wheat production prospects for 1999 increased during July as yield prospects improved in many U.S. hard red winter (HRW) wheat and soft red winter (SRW) wheat producing States. The yield projection of 47.4 bushels per acre for winter wheat sets a new record, exceeding the 1998 record by one-half a bushel per harvested acre.

Protein and Test Weight Down for Kansas Wheat

The Kansas Department of Agriculture has issued quality reports for for Kansas wheat throughout the harvest season. As of the latest update on July 30, a special press release reported that protein and test weight in Kansas wheat are down in 1999. Preliminary data from 9,386 carlot samples from 61 counties show an average test weight of 60.2 pounds per bushel, compared with last year's average of 61.5 pounds and a 10-year average from 1988-97 of 59.9 pounds. The drop in test weight will affect milling efficiency (throughput), but it should have a minimal impact on flour quality.

Protein is averaging 11.3 percent in 1999, compared with 11.5 percent for 1998, and a 10-year average of 12.4 percent. This decline will raise premiums paid for carlots of HRW and hard red spring (HRS) with higher levels of protein. Millers are expected to blend higher percentages of high-protein HRS with the lower protein HRW class in the mill stream to produce flours of the desired protein level.

Price Projection Unchanged in August

Wheat prices have been under significant pressure as favorable yields have boosted production prospects for winter wheats. Even though 1999 production is projected down, the large supplies will keep pressuring cash and futures prices during the summer months. The price received by farmers in June 1999 averaged $2.50 per bushel, 27 cents below June 1998, and the preliminary mid-month estimate for July is $2.15 per bushel.

The summer months normally account for the heaviest marketings, and these early season prices will weigh heavily on the season average price received by farmers for the entire marketing season. The Loan Deficiency Payment (LDP) rate for wheat is significantly higher than last year. As of Friday, August 13, the average rate paid on wheat was 51.9 cents per bushel, compared with an average of 29.3 cents for the entire 1998/99 marketing year. Payments issued totaled $515 million covering 991 million bushels from the 1999 crop. This is another indication that farm prices are below last season at this point in time.

Prices received by farmers are expected to increase in the coming months, but strong prices will be needed to offset the poor start of the 1999/2000 marketing season. The U.S. season average farm price is expected rise up only marginally from the estimated $2.65 per bushel in 1998/99. This month's 1999/2000 projected price range is unchanged from last month at $2.45-$2.95 per bushel because of large ending stocks and lower than expected early-season prices.

Unlike last season, when the average price received by farmers peaked in November, monthly-average prices received by farmers are expected to follow a more normal seasonal pattern in 1999/2000, hitting seasonal lows during harvest (June through August), then increasing to reflect carrying charges. In the coming months, the wheat price will not only be influenced by large U.S. and global wheat supplies, but also by weather patterns in the Corn Belt States that affect the corn and soybean crops.

Domestic Use is Up as an Increase in Feed and Residual Use Offsets a Decline in Projected Food Use

Domestic feed and residual use is projected to total 325 million bushels this season, up 25 million from last month, as low July prices in production regions make wheat-feeding more attractive. However, low corn prices during the summer months will keep a lid on wheat feeding this year. Projected food use in 1999/2000 is lowered 10 million bushels from last month following an unexpected decline in food use in 1998/99 (see special article on flour consumption). The export projection is unchanged from last month. Ending stocks are forecast to decline to 884 million bushels, down 29 million from last month and 61 million below the June 1, 1999 carryover. Even with the reduction, the projected carryover will be the second highest since 1990/91.

Wheat by Class

Hard Red Winter Wheat--Hard red winter (HRW) wheat production prospects continued to improve during July, with increases in projected yields for Colorado and South Dakota. These gains were offset somewhat by a lower yield in Montana. Total HRW output is forecast at 1,042 million bushels, 11 million above the July forecast but down about 140 million from 1998/99. HRW use is projected to total 1,096 million bushels in 1999/2000, accounting for about 44 percent of total U.S. wheat use.

Soft Red Winter Wheat--Soft red winter (SRW) wheat production is forecast at 451 million bushels in 1999, up 8 million bushels from last month. The most dramatic increase occurred in Michigan, where yield increased a remarkable 9 bushels per acre this month. Yields are also up in Indiana, North Carolina, and Ohio. Quality is reported to be excellent in the Corn Belt States. SRW production is forecast to account for about 19 percent of the U.S. wheat crop in 1999. Total use is projected at 448 million bushels in 1999/2000, about 18 percent of total wheat use.

White Winter Wheat--White winter (WW) wheat production is pegged at 196 million bushels, down 3 million bushels from last month and 23 percent below 1998 due to fewer acres and a lower average yield. Washington, Oregon, Idaho, and Michigan account for most of WW production. Yield in Michigan is projected up 13 bushels compared with 1998 while yields in the Pacific Northwest will be down dramatically, particularly in Oregon (down 18 bushels from last year) where drought conditions have taken a toll. Yield in Washington is down 7 bushels from last year. Yield in Oregon is down 2 bushels from last month.

Other Spring Wheat--Based on August 1 conditions, the other spring wheat (i.e., excluding durum) crop is forecast at 512 million bushels in 1999, down 15 million bushels from last month and down 17 million bushels from 1998. Production of HRS wheat is expected to decline 27 million bushels from last year, although the decline will be partially offset by a 10 million bushel increase in white spring (WS) production this year. Currently, other spring wheat yield is forecast at 34.2 bushels per acre, down 1.1 bushels from last month.

Durum Wheat--According to the June 30 Acreage report, farmers had either planted or intended to plant 4.2 million acres of durum wheat this spring and planed to harvest 4.0 million acres. The National Agricultural Statistics Service (NASS) revisited selected North Dakota operations that had not completed planting at the time of the June interview to verify planted acreage and harvest intentions. Area planted in North Dakota is now pegged at 3.4 million acres, and the national total is estimated at 4.0 million acres. Acreage intended for harvest is now pegged at 3.9 million acres, 150,000 less than last month.

Based on August 1 conditions, U.S. production of durum wheat in the United States is forecast to total 114 million bushels, down 18 million from last month and 19 percent below 1998. This reduction will reduce carryover from last month’s projection by 15 million bushels, but projected ending stocks of 77 million bushels will keep the pressure on durum prices in 1999/2000.

The 1999/2000 durum outlook will be reviewed in a special Commodity Brief in the September 1999 issue of Agricultural Outlook.

Foreign Wheat Stocks Forecast for 1999/2000 Revised Up this Month

Foreign ending stocks in 1999/2000 are forecast at 101 million tons, up 2.4 million tons from last month. Increased production, larger beginning stocks, and reduced consumption contributed to boost stocks this month.

China’s wheat stocks forecast increased because production is up 3 million tons, and beginning stocks increased slightly. Production was increased because preliminary summer grains harvest data released by China’s government was larger than expected. Evidently the dry conditions for germination and overwintering did not hurt winter wheat as much as previously thought. Beginning stocks increased slightly because preliminary trade data indicate that less than expected was exported in 1998/99. Larger wheat supplies for 1999/2000 contributed to lower forecast imports and larger stocks this month. However, China’s 1999/2000 ending stocks are still expected to be 1 million tons lower than the previous year because consumption is still expected to be larger than production.

Wheat stocks in North Africa are forecast up 0.8 million tons from a month ago because a greater than expected pace of imports in 1998/99 for Morocco, Algeria, and Tunisia boosted 1999/2000 beginning stocks. A small increase in Morocco’s production and prospects for a continued strong pace of imports in Algeria and Morocco also boosted supplies.

Reduced export prospects for Hungary boosted Eastern Europe’s forecast 1999/2000 ending stocks by 250,000 tons. Although production prospects deteriorated in the former Soviet Union and consumption and exports were reduced, ending stocks were unchanged this month because they are already at minimal levels.

The increased stocks prospects noted above are partly offset by a forecast decrease of 1 million tons in the European Union (EU) because of lower production prospects reported for Italy and Germany.

Despite this month's upward revision in 1999/2000 foreign wheat ending stocks, global wheat stocks are still expected to drop 11.7 million tons from a year ago. Global stocks are expected to be the equivalent of 21.3 percent of consumption in 1999/2000, down from 23.2 percent a year earlier.

World Trade Forecast Changes for 1999/2000 Are Mostly Offsetting

World trade for 1999/2000 remains forecast at 100.4 million tons because reduced prospects for imports by China and Russia were offset by increased imports expected in Brazil and several other countries. Preliminary trade data for 1998/99 boosted estimated imports by a number of countries and boosted the estimate of world trade by 1.0 million tons to 100.0 million. The increased pace of imports in 1998/99 is expected to continue into 1999/2000 in Algeria, Turkey, Indonesia, the EU, and Morocco. However, Russia is expected to import 0.5 million tons less than forecast in July because preliminary trade data indicate that shipments from Kazakstan are much lower than expected. Brazil's expected imports increased 0.5 million tons this month because of reduced production prospects, while China is expected to reduce imports by an offsetting amount because of increased production.

New ERS Report Examines Price Determination for Corn and Wheat

A new ERS report, Price Determination for Corn and Wheat: The Role of Market Factors and Government Programs, examines some of the factors that affect U.S. farm-level prices for corn and wheat. Annual price determination models for those crops are developed using a stocks-to-use modeling framework. This formulation is augmented by additional factors that result in yearly shifts of the functional relationship between prices and stocks-to-use measures. The relatively simple structure of the estimated price models and their small data requirements lend themselves to use in price-forecasting applications in conjunction with market analysis of supply and demand conditions.

Questions regarding the report should be directed to the authors: Linwood Hoffman (202) 694-5298 and Paul Westcott (202) 694-5335. The report may viewed and/or downloaded from the following Internet site: http://www.econ.ag.gov/epubs/pdf/tb1878/

SPECIAL ARTICLE

Per Capita Flour Consumption Declines Sharply in 1998

by Mack Leath

Over the last 10 years, the U.S. flour milling industry has enjoyed unprecedented growth in response to a rapidly rising domestic demand for flour and flour products. Using data from the Bureau of the Census' Flour Milling reports, this article provides an update on flour production and consumption trends in the United States since 1989.

Wheat Ground--The annual Flour Milling - 1998 report issued by Bureau of Census on July 12, 1999 indicated that the volume of wheat ground by the flour milling industry reached a record 895.4 million bushels in 1998. The volume ground for flour increased, on average, approximately 1.8 percent per year during 1989-98 (table A.1). The volume of wheat ground by millers increased every year during the period except 1995.

Flour Production--Flour production is estimated at 398.9 million cwt in 1998, down from the record 404.1 million cwt in 1997 (table A.1). The decline reflects a decline in the average extraction rate from a record 76 percent established in 1997 to 74.3 percent in 1998.

Imports of Flour and Products--Flour and product imports in 1998 totaled 9.8 million cwt, a new record. Imports of flour and products grew rapidly between 1989 and 1995, increasing 181 percent. Imports were stable in 1996 and 1997, but the volume grew by 13 percent in 1998.

Flour Supply--The supply of flour available for use in the United States consists of flour production plus imports of flour plus imports of macaroni and noodle products (converted to flour equivalent units). The flour supply available for consumption or export in 1998 is estimated to total 408.7 million cwt. The total supply of flour and products in the United States has exceeded 400 million cwt during 4 of the last 5 years.

Domestic Consumption--Domestic consumption is measured by subtracting exports of flour and flour products from total supply available. Domestic use is estimated at 395.0 million cwt in 1998, down 5.6 million cwt from 1997. Per capita use dropped 3.4 pounds in 1998 (table A.2). Per capita use approached the 150-pound mark in 1997, and that fact created much excitement in the milling industry. The decline in 1998 surprised many industry observers, and it may put the brakes on further expansion of milling capacity.

TABLE A.1

Wheat ground, flour production and total flour supply, United States, 1989-98

Calendar year	Wheat ground	Flour production	Average extraction rate	Flour & product imports 1/	Total flour supply
	1,000 bu	1,000 cwt	Percent	1,000 cwt	1,000 cwt
1989	761,021	342,762	75.1	3,176	345,938
1990	788,186	354,348	74.9	3,460	357,808
1991	808,966	362,311	74.6	3,891	366,202
1992	833,339	370,829	74.2	4,832	375,661
1993	871,408	387,419	74.1	5,975	393,394
1994	884,707	392,519	73.9	8,687	401,206
1995	869,269	388,689	74.5	8,918	397,607
1996	878,070	397,776	75.5	8,574	406,350
1997	885,843	404,143	76.0	8,684	412,827
1998	895,369	398,914	74.3	9,830	408,744

1/ Includes macaroni and noodle products converted to flour equivalent units.

TABLE A.2

Wheat flour: supply, exports, and domestic consumption, United States, 1989-98

Calendar year	Flour supply	Flour exports	Product exports 1/	Domestic use	Population July 1	Per capita
	1,000 cwt	1,000 cwt	1,000 cwt	1,000 cwt	Million	Pounds
1989	345,938	24,893	201	320,844	247.3	129.7
1990	357,808	17,852	305	339,921	249.9	136.0
1991	366,202	19,611	557	346,034	252.6	137.0
1992	375,661	20,194	787	354,680	255.4	138.9
1993	393,394	22,731	687	369,976	258.1	143.3
1994	401,206	23,801	811	376,594	260.7	144.5
1995	397,607	23,615	857	373,135	263.2	141.8
1996	406,350	10,651	881	394,818	265.5	148.7
1997	412,827	11,038	1,167	400,622	267.9	149.5
1998	408,744	12,413	1,353	394,978	270.3	146.1

1/ Includes macaroni and noodle products converted to flour equivalent units.

Conclusions--Does this signal a major shift in food consumption patterns in the United States? Many observers expected per capita use to surpass the 150-pound plateau in 1998, but that did not come about. Year-to-year changes must be interpreted with caution since no adjustments are made for changes in end-of-year flour stocks at flour mills.

Total consumption of flour and flour products is expected to continue to grow in response to population growth and changes in consumer taste and preferences. Growing health concerns have contributed to dramatic growth in use of grain-based products during the last quarter of a century. The decline in 1998 presents a unique challenge to the flour milling industry, which is forced to reevaluate plans for mill construction and capacity expansion in the 21st century.

Food manufacturers have introduced a variety of wheat-based products in the last decade in response to consumers' increasing desire for greater food variety, as well as more fast foods, pizzas, frozen meals in flour based sauces, tortillas, and other specialty items. The new and more convenient products have contributed to the growth. Future growth will challenge the food industry to be more innovative in the development and introduction of grain-based products that meet the nutritional needs of the American consumer. All of these factors will provide potential for future growth, but there are signs that the period of rapid growth in per capita consumption of flour and flour products may be over. Current U.S. consumption levels approximate the observed levels in many of the highly developed western European nations.

A similar analysis focusing on consumption of semolina and other durum products will be featured in the September 1999 issue of *Wheat Outlook*.

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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 September 14, 1999.

The 1999 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.

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Table 1--Wheat: U.S. market year supply and disappearance, 8/16/99

Item	1994/95	1995/96	1996/97	1997/98	1998/99E	1999/00P
Area: (mil. ac.)						
National toal 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	62.7
Harvested	61.8	61.0	62.8	62.8	59.0	54.5
Yield: (bu/acre)	37.6	35.8	36.3	39.5	43.2	42.5
Supply: (mil. bu.)						
Beginning stocks	568.5	506.6	376.0	443.6	722.5	944.9
Production	2,321.0	2,182.7	2,277.4	2,481.5	2,550.4	2,314.5
Imports 1/	91.9	67.9	92.3	94.9	103.4	105.0
Total supply	2,981.4	2,757.2	2,745.7	3,020.0	3,376.3	3,364.5
Use:						
Food	853.0	882.9	890.7	914.1	905.0	915.0
Seed	89.0	103.5	102.3	92.6	80.7	90.0
Feed and residual	344.5	153.7	307.6	250.5	403.6	325.0
Total domestic	1,286.6	1,140.1	1,300.6	1,257.1	1,389.3	1,330.0
Exports 1/	1,188.3	1,241.1	1,001.5	1,040.4	1,042.0	1,150.0
Total use	2,474.8	2,381.2	2,302.1	2,297.5	2,431.3	2,480.0
Ending stocks:	506.6	376.0	443.6	722.5	944.9	884.5
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	128.0	100.0
Free stocks	364.6	258.0	350.6	628.5	816.9	784.5
Stocks-to-use ratio	20.5	15.8	19.3	31.4	38.9	35.7
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	2.45-2.95
Contract pmts. (mil. dollars) 3/	1,146	100	1,941	1,414	1,943	1,790
Market value of production (mil. dollars)	8,007	9,787	9,782	8,387	6,759	6,249

Source: World Agricultural Supply and Demand Estimates, WAOB, USDA. Totals may not add due to rounding. E=Estimated, P=Projected, N.A.=not applicable. 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: U.S. market year supply and disappearance, 8/16/99

1998/99E	HRW	HRS	SRW	White	Durum	All wheat
Area:			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
Yield: (bu/acre)	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/	0.9	58.8	0.0	10.5	33.3	103.4
Total	1,489.6	765.6	522.6	398.3	200.1	3,376.3
Utilization:						
Food	385.0	225.0	150.0	75.0	70.0	905.0
Seed	34.8	17.3	18.3	6.2	4.1	80.7
Feed & residual	184.2	45.3	115.4	32.1	26.7	403.6
Total domestic	604.0	287.6	283.6	113.3	100.8	1,389.3
Exports 2/	451.5	245.0	103.0	198.0	44.5	1,042.0
Total	1,055.5	532.6	386.6	311.3	145.3	2,431.3
Ending stocks:	434.1	233.0	136.0	87.0	54.8	944.9

1999/00P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.88	14.31	9.03	4.50	4.01	62.73
Harvested	24.53	13.99	7.92	4.13	3.90	54.47
Yield: (bu/acre)	42.49	32.90	56.89	59.95	29.18	42.49
Supply:			Million bushels			
Beg. stocks	434.1	233.0	136.0	87.0	54.8	944.9
Production	1,042.3	460.3	450.6	247.6	113.8	2,314.5
Imports 2/	2.0	57.0	0.0	11.0	35.0	105.0
Total	1,478.5	750.3	586.6	345.6	203.6	3,364.5
Utilization:						
Total domestic	581.0	263.0	318.0	81.0	87.0	1,330.0
Exports 2/	515.0	280.0	130.0	185.0	40.0	1,150.0
Total	1,096.0	543.0	448.0	266.0	127.0	2,480.0
Ending stocks:	382.5	207.3	138.6	79.6	76.6	884.5

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 (1,000 bu.), 8/16/99

Market Year	Produc-tion	Imports 2/	Supply	Food	Seed	Feed	Exports 2/	Ending stocks
1996/97:				Million bushels				
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	219	2	0	255	1,167
Mar-May	---	26	1,192	228	29	11	201	722
Mkt. year	2,481	95	3,020	914	93	250	1,040	722
1998/99 P:								
Jun-Aug	2,550	24	3,297	226	1	428	257	2,385
Sep-Nov	---	24	2,409	241	55	(74)	292	1,896
Dec-Feb	---	28	1,924	213	1	12	246	1,450
Mar-May	---	27	1,478	225	23	37	247	945
Mkt. year	2,550	103	3,376	905	81	404	1,042	945

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, 8/16/99

1998/99 (Est.)	June	July	August	September	October	November
Mill grind 1/ +	70,609	71,477	78,119	75,117	83,548	79,969
Food imports +	1,991	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	72,412	73,395	79,886	75,711	83,569	81,465

	December	January	February	March	April	May
Mill grind 1/ +	75,063	69,869	69,314	73,539	N.A.	N.A.
Food imports +	2,090	1,996	1,846	1,945	1,915	1,890
Non-flour food use 2/ +	2,000	2,000	2,000	2,000	2,000	2,000
Food exports -	6,721	2,755	3,535	4,323	3,304	2,107
Food use* =	72,431	71,110	69,626	73,160	N.A.	N.A.

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. N.A.-not available.

Table 5--Wheat: Farm prices and prices at selected markets ($/bu.), 8/16/99

	Farm prices							
	All wheat		Winter		Durum		Other spring	
Month	98/99	99/00	98/99	99/00	98/99	99/00	98/99	99/00
Jun	2.77	2.50	2.68	2.32	3.98	2.93	3.22	3.01
Jul 1/	2.56	2.15	2.48	2.07	3.37	2.87	3.08	2.93
Aug	2.39	.	2.25	.	3.25	.	2.70	.
Sep	2.41	.	2 32	.	3.08	.	2.65	.
Oct	2.79	.	2.66	.	3.16	.	3.12	.
Nov	2.97	.	2.78	.	3.17	.	3.26	.
Dec	2.87	.	2.67	.	3.14	.	3.26	.
Jan	2.80	.	2.67	.	3.21	.	3.07	.
Feb	2.74	.	2.56	.	2.84	.	3.10	.
Mar	2.65	.	2.53	.	2.81	.	3.01	.
Apr	2.62	.	2.48	.	2.80	.	2.95	.
May	2.53	.	2.36	.	2.84	.	2.93	.
	KC HRW #1 ordinary		KC HRW #1 13% prot.		St. Louis #2 SRW		Portland #1 soft white	
Month	98/99	99/00	98/99	99/00	98/99	99/00	98/99	99/00
Jun	3.16	2.93	3.57	3.22	2.66	2.31	2.93	3.17
Jul	3.02	.	3.57	.	2.43	.	2.72	.
Aug	2.74	.	3.12	.	2.26	.	2.66	.
Sep	2.81	.	3.17	.	2.12	.	2.69	.
Oct	3.30	.	3.67	.	2.23	.	3.15	.
Nov	3.42	.	3.89	.	2.41	.	3.15	.
Dec	3.31	.	3.74	.	2.54	.	3.12	.
Jan	3.27	.	3.61	.	2.51	.	3.15	.
Feb	3.05	.	3.35	.	2.33	.	3.10	.
Mar	3.02	.	3.34	.	2.44	.	3.22	.
Apr	2.94	.	3.34	.	2.44	.	3.23	.
May	2.89	.	3.28	.	2.45	.	3.17	.
	Minneapolis DNS 14% prot.		Minneapolis #1 durum		FOB Gulf $/ton (HRW)		Average EEP bonus $/ton 2/	
Month	98/99	99/00	98/99	99/00	98/99	99/00	98/99	99/00
Jun	4.01	3.73	5.00	NQ	120.52	110.60	0.00	0.00
Jul	3.89	.	4.59	.	117.95	.	0.00	.
Aug	3.58	.	4.20	.	108.76	.	0.00	.
Sep	3.53	.	3.78	.	108.03	.	0.00	.
Oct	4.03	.	4.04	.	126.03	.	0.00	.
Nov	4.15	.	4.15	.	131.18	.	0.00	.
Dec	3.97	.	4.05	.	126.40	.	0.00	.
Jan	3.92	.	3.91	.	125.30	.	0.00	.
Feb	3.78	.	3.67	.	116.48	.	0.00	.
Mar	3.79	.	3.65	.	117.95	.	0.00	.
Apr	3.65	.	3.61	.	113.91	.	0.00	.
May	3.61	.	NQ	.	112.07	.	0.00	.

1/ Mid-month price for current month of the 1999/00 marketing year.
2/ Weighted average, all classes. NQ-no quote.
Source: NASS & AMS, USDA.

Table 6--Wheat: Exports and imports for last 6 months, 8/16/99

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

Item 1/	December	January	February	March	April	May
Wheat grain	96,486	73,017	63,794	65,522	86,066	85,057
Wheat flour	6,472	2,551	3,341	4,126	3,105	1,948
Products	274	260	271	271	248	214
Total	103,233	75,828	67,406	69,919	89,419	87,219

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

Item 1/	December	January	February	March	April	May
Wheat grain	6,064	7,702	8,199	6,929	5,630	8,906
Wheat flour	618	718	667	739	707	743
Products	1,473	1,283	1,180	1,208	1,215	1,147
Total	8,154	9,702	10,046	8,876	7,552	10,796

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. Note: Bold April numbers have been revised.

Table 7--Wheat: U.S. exports, Census and Export Sales comparison, 8/16/99 1/

	1997/98		1998/99		1999/2000 (as of 8/5/99)		
	Shipments				Ship- ments	Outstanding sales	Total
Data Source	Census	Export sales	Census	Export sales	Export Sales		
	--1,000 metric tons--						
Country:							
Egypt	4,837	4,982	4,516	4,397	562	146	708
EU	1,302	1,298	1,421	1,407	222	198	420
Israel	830	786	716	734	274	63	337
Japan	3,169	3,373	3,076	3,201	346	492	838
S. Korea	1,446	1,400	1,534	1,366	291	248	539
Mexico	1,156	1,151	1,734	1,860	345	290	635
Nigeria	730	817	1,238	1,300	250	200	450
Pakistan	2,180	2,232	867	844	0	0	0
Philippines	1,458	1,531	1,682	1,749	344	189	533
Taiwan	1,003	975	889	920	163	106	269
Total grain	27,295	27,518	27,202	25,555	4,607	3,394	8,000
Total(incl products)1/	28,308	27,626	28,359	25,648	4,621	3,399	8,020
USDA forecast of Census							31,298

1/Export sales and shipments from USDA's monthly *U.S. Export Sales* report.