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***WHEAT OUTLOOK,* WHS-0500** **May 16, 2000**

Approved by the World Agricultural Outlook Board

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The outlook for U.S. wheat in 2000/01 is for a smaller crop, increased use, lower ending stocks, and higher prices. U.S. production is projected down 3 percent from 1999/2000 largely because of lower harvested area. With smaller carryin stocks and higher imports than in 1999/2000, U.S. supplies are down only 2 percent.

Domestic use is projected down 15 million bushels as increased use of wheat for food is more than offset by reduced wheat feeding. Exports are up 50 million bushels, leaving ending stocks down 101 million bushels from projected beginning stocks. The projected farm price range is $2.40 to $2.90 per bushel in 2000/01, compared with a $2.50 estimate for 1999/2000.

U.S. Wheat Production Off in 2000/01 as Harvest Gets Underway in Texas

All Wheat--U.S. wheat production is projected to total 3.27 billion bushels in 2000, down about 3 percent from 1999. This includes the winter wheat forecast plus a projected spring wheat crop (including durum) of 590 million bushels. The projected spring wheat output is based on farmers' planting intentions reported in USDA's March 31 ***Prospective Plantings*** report. Harvested acres and yield for spring wheat (including durum) are projected using average harvest-to-planted ratios and average yields by State in 1995-99.

Winter Wheat--USDA forecasts 2000 U.S. winter wheat production at 1.65 billion bushels, down 3 percent from 1999. This production forecast was reported in USDA's May 12 ***Crop Production*** report. The smaller output reflects lower harvested acreage and a lower yield. Harvested area totals 34.7 million acres, down 2 percent from 1999 and the smallest since 1971. Based on conditions as of May 1, the U.S. winter wheat yield is forecast at 47.5 bushels per acre. This is down only 0.3 bushels from last year's record of 47.8 bushels.

Winter Wheat by Class--Production of all classes of winter wheat is forecast down from last year with hard red winter (HRW) wheat showing the largest

absolute decline--79 million bushels. HRW production is forecast to total 976 million bushels, down 7 percent from 1999. Harvested acreage for HRW is estimated to total 23.4 million acres, and average yield is pegged at 41.7 bushels per acre.

Production of soft red winter (SRW) wheat is forecast at 445 million bushels this year, 2 percent below last year. Harvested acreage for SRW is estimated to total 8.0 million acres, and average yield is pegged at 55.6 bushels per acre. White winter (WW) wheat production is forecast at 228 million bushels in 2000, up 19 percent from poor crop in 1999. Harvested acreage for WW is estimated to total 3.3 million acres, and average yield is pegged at 69.4 bushels per acre.

Good Winter Wheat Yields Forecast for 2000

A mild winter followed by generally favorable spring weather has pushed crop development slightly ahead of average. An average of 51 percent of the crop was headed as of May 7, compared with the 5-year average of 34 percent.

In Kansas, the largest wheat producing State, the crop is forecast to total 405 million bushels, down from 432 million a year earlier. Forecast harvested acres are unchanged while the forecast yield of 44 bushels per acre is down 3 bushels from 1999. In Oklahoma, the crop is forecast to total 156 million, up about 5 million from last year. The increase is due to higher yields, as producers plan to harvest 200,000 fewer acres in 2000. Dry conditions in Texas led to a 35 percent or 1.2-million-acre reduction in forecast harvested area and a reduction in forecast yield of 4 bushels from 1999.

The winter wheat wheat crop in the Pacific Northwest appears to be much improved over last year, with higher yields indicated for the States of Idaho, Washington, and Oregon. The yield for Oregon, forecast at 64 bushels per acre, is 17 bushels above the low yields last year. Winter wheat yields in Michigan and New York (the major white wheat producing States in the east) are expected to be down from last year’s records.

As of May 7, 79 percent of the spring wheat crop was seeded, up from 56 percent in 1999, and well above the average of 44 percent. Emergence was also ahead of schedule at 45 percent, up from 25 percent a year ago and above the 5-year average of 18 percent.

The 2000/01 Outlook Calls for Lower Ending Stocks and Higher Prices

With large beginning stocks (only 8 million bushels below the burdensome level a year earlier) and slightly higher year-over-year imports, the U.S. wheat supply in 2000/01 is forecast to drop only 2 percent to 3.27 billion bushels, the third largest supply since 1987/88. The current balance sheet indicates that production and imports will almost satisfy a large proportion of domestic use and export projections during 2000/01. As a result, the current burdensome carryover stocks will only be reduced by 101 million bushels at the end of the marketing year.

Domestic demand is projected down as weak corn prices and large corn supplies will keep wheat feeding in check. Feed and residual use is projected at 300 million bushels, down 25 million from 1999/2000. Food use is up 15 million because of population growth and the inclusion of additional establishments in the list of durum milling firms included in the quarterly flour milling survey conducted by the Bureau of the Census.

Exports in 2000/01 are expected to rise about 50 million bushels or 5 percent from the expected 1999/2000 total, which included substantial donations to needy countries. World trade is projected to increase this year, but the United States will continue to face strong competition.

In 1999/2000, prices strengthened in the winter as USDA announced donation programs, but have weakened since February as U.S. production prospects have improved. For 2000/01, a more usual price pattern is expected, with prices reaching their seasonal low during harvest and increasing as the marketing season progresses. The average price received by farmers is projected to range from $2.40 to $2.90 per bushel. The midpoint of $2.65 per bushel is up from the $2.50 per bushel estimated for 1999/2000, but it is much lower than the $3.49 average farmers received for crop years 1990/91 through 1996/97.

The price outcome for 2000/01 will depend on the pace of wheat exports, as well as weather developments in the coming months than can affect the wheat and corn crops in 2000. Exports will be affected greatly by how crops around the world turn out. The size of crops in other countries, their use, and ending stocks of the major competing exporters (Argentina, Australia, Canada, and the European Union) are dominant factors in establishing this year’s price forecast.

The 1999/2000 Balance Sheet Is Revised from Last Month

U.S. ending stocks for 1999/2000 are down 5 million bushels from the April forecast because of a 5-million-bushel increase in food use. The food use forecast was increased because the Bureau of the Census’ *Flour Milling Report* [MQ20A(99-01)] for the first calender quarter (January-March) of 2000 indicated a larger than expected increase in wheat grind and flour production (see table 4). As a result, the food use estimates for the third and fourth quarters of the 1999/2000 marketing year have been increased this month. Annual food use in 1999/2000 is now projected at 910 million bushels. The increase reflects a change in the establishments included in the Flour Milling Products report released by the Bureau of the Census earlier this month (see last section of this report).

Global Wheat Production and Stocks Forecast To Decline in 2000/01

World wheat production is forecast at 580 million tons in 2000/01, down almost 7 million from the previous year, with foreign production declining 5 million. Drought across North Africa and Iran, and lower support prices that are reducing area in China caused most of the drop in foreign production prospects.

A second year of drought is expected to reduce wheat production in North Africa and Iran more than 3 million tons from last year’s low levels. In Morocco, Algeria, and Tunisia, favorable planting conditions with good soil moisture were followed by severe drought for most of the rest of the growing season. This more than offset a modest increase in Egypt's forecast production. In Iran, irrigation supplies have been curtailed in order to provide water to urban areas, so both irrigated and dryland wheat are expected to suffer losses.

China's 2000/01 wheat production is projected at 107 million tons, down 8 million from a year earlier. Area is forecast down 5 percent because of reduced government support prices and changes in government procurement policies. Winter wheat south of the Yangtze River and low quality spring wheat will not be eligible for government procurement, reducing the incentive to plant. Yields are forecast down slightly because of reduced input use and the wider adoption of varieties that have higher quality but lower yields.

Wheat production is projected down a combined 8 million tons in Canada, Kazakstan, and Australia. These countries are in the process of planting wheat because Canada's and Kazakstan's production is mostly spring wheat, while Australia is in the Southern Hemisphere. Area is expected to increase in Canada and Kazakstan while remaining stable in Australia, but none of these countries is likely to repeat the exceptionally high yields reached a year earlier.

Increased wheat production in several countries partly offset the declines. EU wheat area is forecast up 6 percent as prices favor wheat instead of rapeseed or barley. EU yields are expected to increase because of generally favorable growing conditions, boosting projected production to a record 106 million tons, up 9 million tons. Generally favorable growing conditions extended into Eastern Europe, boosting forecast production there almost 3 million tons. Russia and Turkey are expected to rebound from drought-reduced yields in 1999/2000.

Global wheat consumption in 2000/01 is forecast nearly unchanged from the previous year. Wheat feed use in China is expected to decline as production of low quality wheat is discouraged. Wheat food consumption in China is projected unchanged from the previous year. Therefore, China's total wheat consumption is forecast down 2 million tons based on lower feed wheat use. Feed wheat consumption is also expected down in the former Soviet Union, as cattle numbers continue to decline. Increased wheat feed use in the EU is offsetting.

World wheat stocks in 2000/01 are expected to contract sharply for the third straight year. Global production, projected at 580 million tons, is 17 million less than forecast consumption, and stocks in 2000/01 are expected to drop from 126 million tons to a little more than 109 million. The projected stocks are low by historical standards, almost as low as ending stocks in 1995/96, when many wheat prices reached record highs. However, in 2000/01 large supplies in major exporting countries are expected to limit price increases. Larger stocks are expected in the EU because of record production.

World Wheat Trade Expected To Expand in 2000/01, U.S. Exports Up

Buoyed by strong demand from North Africa and the Middle East, and with a rebound in imports by China, world trade in 2000/01 is forecast at 107 million tons, the highest in 7 years.

China is projected to import 2.5 million tons, up from a record low of 0.8 million forecast for 1999/2000. This does not assume China’s entry into the WTO, an event with unclear timing. However, there is strong demand for high quality wheat to satisfy urban needs, especially in the southern parts of China. In recent months China has increased imports to meet this demand. Although an increase from the low levels of recent years, the forecast imports are much smaller than in previous decades when China was often the world’s largest importer. Although China’s production is forecast down significantly in 2000/01, large wheat stocks are expected to limit imports.

North Africa is expected to import 17.5 million tons in 2000/01, up 3.6 million from the previous year, and nearly matching the 1997/98 record. Imports are expected to increase in Algeria, Morocco, and Tunisia because of drought-reduced production. Egypt is expected to raise imports despite increased production because of tight stocks. A change in the buying strategy in 1999/2000 reduced imports and likely led to a stock reduction. However, it is expected that further stock reductions will be limited, and imports will have to increase in order to maintain consumption.

Iran is expected to remain the world’s largest wheat importer in 2000/01, importing 7.5 million tons. A second year of drought will severely tighten supplies. Both production and beginning stocks are expected to be down. Even with a modest increase in imports, consumption is expected to be constrained.

Brazil is forecast to import 7.2 million tons, as a small drop in production combines with increasing consumption to boost imports. However, imports in the rest of Latin America are expected to stagnate.

U.S. wheat exports in 2000/01 are forecast at 30.5 million tons (July/June), or 1.125 billion bushels (June/May), the highest since 1995/96. However, competition is expected to remain strong. Argentina, Canada, and Australia are projected to export the same combined total as the previous year, with Argentina’s exports up 0.5 million tons and Australia’s exports reduced by a like amount. Reduced production will likely limit these competitors’ exports, but the Countries are expected to reduce stocks in order to maintain shipments. The EU, with record production, is expected to increase exports, and lower support prices and a relatively weak currency could make at least some exports in 2000/01 possible without subsidy.

Bureau of the Census Expands Coverage in Flour Milling Survey

The Bureau of the Census decided to include in its flour milling surveys integrated pasta manufacturers that operate a durum mill onsite and are producing straight semolina flour or blended semolina durum flour from flour they have milled. In the past these establishments have not been included in Census reports related to establishments classified as “flour milling” establishments. The Bureau of the Census included these plants in the *Current Industrial Report Series* on Flour Milling for the first time in the MQ311A report for the January-March quarter of 2000.

Thus, the volume of durum wheat ground by these establishments or the volume of semolina and durum flour produced in these onsite mills for use in their own pasta plants has been unaccounted for in previous Census Bureau reports focusing on the flour milling industry. An approximation of the under-reporting problem can be measured by comparing data in the report for the first quarter of 2000 with the same period in 1999.

The preliminary estimate of the quantity of durum wheat ground for flour in the first quarter of 2000 is 17.46 million bushels. In 1999, the quantity ground was 14.52 million bushels. If the difference of 2.94 million is maintained for the remaining quarters of 2000, the quantity of durum ground by U.S. mills may have been under-reported by as much as 11-12 million bushels in 1999. Comparing semolina production for the same periods indicates that the inclusion of these establishments increased semolina production by 1.31 million cwt, implying an annual rate of under reporting of 5.26 million cwt. This change could potentially add about 2 pounds to annual estimates of per capita flour consumption.

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NOTICE:

ERS Plans to Shift to All-Internet Distribution of Wheat Documents and Data Products in July 2000.

Recent data indicate that very few people are obtaining reports and data from the ERS Autofax system. However, maintaining this system is costly to us. As a result, we are planning to phase out Autofax access to the monthly **Wheat Outlook** report (**Autofax Document 12105**) as of July 2000. Starting in July, we plan to only provide access to this report through the Internet. You can find this document at http://www.ers.usda.gov in PDF and ASCII formats. Select "**Outlook Reports**," then "**Wheat**." It will be available on the same schedule through the Internet as through the Autofax (e.g., at approximately 9:00 a.m. EST on the day of release).

The next electronic **Wheat Outlook** report will be issued on June 13, 2000.

The 2000 Wheat Yearbook data tables are available at:

1) ERS Web Site: www.ers.usda.gov/, select "Data Products," then "Field Crops," then "Wheat," then "Wheat Yearbook."
2) ERS Web Site: www.ers.usda.gov/, select "Wheat" Briefing Room, then "Data," then "Wheat Yearbook," and select desired table. The "README.TXT" file contains a list of appendix and text tables by title.
3) ERS AutoFax; Call (202) 694-5700 and select document 12100 for a complete directory of the historical tables (2000 is the last year that the AutoFax tables will be updated).

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Other wheat articles and publications may be obtained from the ERS “Wheat Briefing Room” at http://www.ers.usda.gov/briefing/wheat. Look in the “Articles and Publications” section.

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Table 1--Wheat: U.S. market year supply and disappearance, 5/16/00

Item	1995/96	1996/97	1997/98	1998/99	1999/00E	2000/01P
Area: (mil. ac.)						
National total base	88.5	87.9	0.0	0.0	0.0	0.0
Eff.base/Contract acres/0,50/92,85	6.1	0.0	0.0	0.0	0.0	0.0
CRP base retired	10.8	10.6	10.1	9.7	0.0	0.0
Planted	69.0	75.1	70.4	65.8	62.8	61.7
Harvested	61.0	62.8	62.8	59.0	53.9	52.5
Yield: (bu/acre)	35.8	36.3	39.5	43.2	42.7	42.6
Supply: (mil. bu.)						
Beginning stocks	506.6	376.0	443.6	722.5	945.9	938.4
Production	2,182.7	2,277.4	2,481.5	2,547.3	2,302.4	2,238.8
Imports 1/	67.9	92.3	94.9	103.0	90.0	95.0
Total supply	2,757.2	2,745.7	3,020.0	3,372.8	3,338.4	3,272.2
Use:						
Food	882.9	890.7	914.1	907.3	910.0	925.0
Seed	103.5	102.3	92.5	80.7	90.0	85.0
Feed and residual	153.7	307.6	250.5	396.6	325.0	300.0
Total domestic	1,140.1	1,300.6	1,257.1	1,384.5	1,325.0	1,310.0
Exports 1/	1,241.1	1,001.5	1,040.4	1,042.4	1,075.0	1,125.0
Total use	2,381.2	2,302.1	2,297.5	2,426.9	2,400.0	2,435.0
Ending stocks:	376.0	443.6	722.5	945.9	938.4	837.2
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	118.0	93.0	94.0	128.0	100.0	95.0
Free stocks	258.0	350.6	628.5	817.9	838.4	742.2
Stocks-to-use ratio	15.8	19.3	31.4	39.0	39.1	34.4
Prices: ($/bu.)						
Target price	4.00	0.00	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/	0.00	0.87	0.63	0.66	0.64	0.59
Avg. farm price	4.55	4.30	3.38	2.65	2.50	2.40-2.90
Contract payments. (mil. dollars) 3/	100	1,941	1,413	1,972	2,397	2,079
Market value of production (mil. dollars)	9,787	9,782	8,387	6,781	5,756	5,933

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.

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Table 2--Wheat: U.S. market year supply and disappearance, 5/16/00 1/

1998/99 E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	32.22	14.80	10.18	4.81	3.81	65.82
Harvested	27.21	14.40	9.06	4.60	3.73	59.00
			Bushels per acre			
Yield:	43.3	33.8	48.9	65.3	37.0	43.2
Supply:			Million bushels			
Beg. stocks	306.7	220.0	80.0	90.0	25.8	722.5
Production	1,179.5	486.4	442.7	300.7	138.1	2,547.3
Imports 2/	0.9	58.2	0.0	10.5	33.5	103.0
Total	1487.0	764.5	522.7	401.2	197.4	3372.8
Utilization:						
Food	384.8	230.0	150.0	75.0	67.5	907.3
Seed	34.8	18.2	17.6	6.1	4.0	80.7
Feed and residual	179.4	36.1	114.5	35.0	31.6	396.6
Total domestic	598.9	284.3	282.1	116.1	103.1	1,384.5
Exports 2/	453.0	247.2	104.6	198.1	39.5	1,042.4
Total	1,051.9	531.5	386.7	314.2	142.6	2,426.9
Ending stocks:	435.1	233.0	136.0	87.0	54.8	945.9

1999/00 P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.85	14.34	9.13	4.45	4.04	62.81
Harvested	24.45	13.79	8.02	4.09	3.57	53.91
			Bushels per acre			
Yield:	43.1	32.5	56.6	60.4	27.8	42.7
Supply:			Million bushels			
Beg. stocks	435.1	233.0	136.0	87.0	54.8	945.9
Production	1,055.0	447.9	453.4	246.8	99.3	2,302.4
Imports 2/	1.0	55.0	0.0	6.0	28.0	90.0
Total	1491.1	735.9	589.4	339.8	182.1	3338.4
Utilization:						
Total domestic	529.2	303.3	302.9	96.1	93.5	1,325.0
Exports 2/	480.0	225.0	170.0	160.0	40.0	1,075.0
Total	1,009.2	528.3	472.9	256.1	133.5	2,400.0
Ending stocks:	481.9	207.7	116.5	83.7	48.6	938.4

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.), 5/16/00

Market Year	Production	Imports 1/	Supply	Food	Seed	Feed	Exports 1/	Ending stocks
				Million bushels				
1997/98:								
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	92	251	1,040	722
1998/99 E:								
Jun-Aug	2,547	24	3,294	226	1	425	257	2,385
Sep-Nov	---	24	2,409	241	55	(74)	292	1,896
Dec-Feb	---	28	1,923	213	1	12	247	1,450
Mar-May	---	27	1,477	228	23	34	247	946
Mkt. year	2,547	103	3,373	907	81	397	1,042	946
1999/00 P:								
Jun-Aug	2,302	31	3,279	224	6	279	325	2,445
Sep-Nov	---	19	2,465	239	54	(6)	291	1,886
Dec-Feb	---	19	1,905	216	2	37	237	1,412
Mar-May	---	21	1,433	231	27	14	222	938
Mkt. year	2,302	90	3,338	910	90	325	1,075	938

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--Monthly food use estimates for last 12 months, (1,000 bu.), 5/16/00

Item		April	May	June	July	August	September
Mill grind	+	75,536	77,233	73,892	73,438	80,263	77,179
Food imports 1/	+	1,836	1,803	1,927	1,703	1,772	1,576
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	3,304	2,107	6,113	5,289	3,932	6,904
Food use*	=	76,068	78,929	71,707	71,852	80,103	73,851

Item		October	November	December	January	February	March
Mill grind	+	**84,249**	**80,639**	**75,692**	**72,931**	**72,352**	**76,762**
Food imports 1/	+	1,830	1,939	2,066	**1,795**	**1,763**	N.A.
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	4,950	2,607	6,812	3,245	**6,409**	N.A.
Food use*	=	**83,129**	81,972	72,946	73,481	**69,707**	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/ ERS estimate of cereal use. N/A=not available

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Table 5--Wheat: Farm prices and prices at selected markets ($/bu.), 5/16/00

Month	Farm prices: All wheat 98/99	All wheat 99/00	Winter 98/99	Winter 99/00	Durum 98/99	Durum 99/00	Other spring 98/99	Other spring 99/00
June	2.77	2.50	2.68	2.32	3.98	2.93	3.22	3.01
July	2.56	2.23	2.47	2.13	3.39	2.89	3.08	2.93
August	2.38	2.52	2.25	2.34	3.23	2.74	2.69	2.85
September	2.39	2.57	2 29	2.46	3.03	2.30	2.62	2.86
October	2.77	2.58	2.66	2.47	3.04	2.17	3.04	2.80
November	2.95	2.66	2.76	2.42	3.08	2.62	3.23	2.95
December	2.86	2.52	2.68	2.27	3.05	2.96	3.19	2.87
January	2.84	2.50	2.70	2.32	3.20	2.89	3.12	2.80
February	2.73	2.54	2.55	2.37	2.84	2.89	3.09	2.82
March	2.65	2.59	2.53	2.38	2.82	2.62	3.00	2.85
April 1/	2.62	2.55	2.48	2.29	2.80	2.73	2.95	2.86
May	2.49	.	2.34	.	2.84	.	2.92	.

Month	KC HRW #1 ordinary 98/99	KC HRW #1 ordinary 99/00	KC HRW #1 13% protein 98/99	KC HRW #1 13% protein 99/00	Minneapolis DNS 14% prot. 98/99	Minneapolis DNS 14% prot. 99/00	Minneapolis #1 HAD milling 98/99	Minneapolis #1 HAD milling 99/00
June	3.16	2.93	3.57	3.22	4.01	3.73	5.00	N/Q
July	3.02	2.68	3.57	3.39	3.89	3.68	4.59	3.92
August	2.74	2.85	3.12	3.42	3.58	3.58	4.20	3.73
September	2.81	2.92	3.17	3.52	3.53	3.55	3.78	4.14
October	3.30	2.80	3.67	3.40	4.03	3.70	4.04	4.46
November	3.42	2.89	3.89	3.54	4.15	3.78	4.15	4.80
December	3.31	2.81	3.74	3.44	3.97	3.64	4.05	N/Q
January	3.27	2.90	3.61	3.46	3.92	3.37	3.91	N/Q
February	3.05	2.94	3.35	3.37	3.78	3.59	3.67	4.40
March	3.02	2.91	3.34	3.29	3.79	3.65	3.65	N/Q
April	2.94	2.84	3.34	3.30	3.65	3.69	3.61	4.11
May	2.89	.	3.28	.	3.61	.	N/Q	.

Month	St. Louis #2 SRW 98/99	St. Louis #2 SRW 99/00	Portland #1 soft white 98/99	Portland #1 soft white 99/00	Portland #1 HRW Ord. 98/99	Portland #1 HRW Ord. 99/00	FOB Gulf $/ton (HRW) 98/99	FOB Gulf $/ton (HRW) 99/00
June	2.66	2.31	2.93	3.17	3.37	3.10	120.52	110.60
July	2.43	N.A.	2.72	3.06	3.04	2.83	117.95	101.04
August	2.26	2.22	2.66	3.14	2.93	3.00	108.76	109.86
September	2.12	2.48	2.69	3.25	3.06	3.12	108.03	113.17
October	2.23	2.31	3.15	3.24	3.56	2.97	126.03	107.29
November	2.41	2.50	3.15	3.09	3.66	2.98	131.18	108.76
December	2.54	2.26	3.12	2.83	3.62	2.84	126.40	102.88
January	2.51	2.38	3.15	2.91	3.58	2.95	125.30	106.19
February	2.33	2.51	3.10	2.88	3.36	3.01	116.48	109.86
March	2.44	2.40	3.22	2.84	3.43	2.95	117.95	107.29
April	2.44	2.38	3.23	2.89	3.31	2.93	113.90	107.29
May	2.45	.	3.17	.	3.11	.	112.07	.

1/ Mid-month price for current month of the 1999/00 marketing year.
N.A.-not available. N/Q-no quote. Source: NASS & AMS, USDA.

Table 6--Wheat: U.S. exports and imports for last 6 months, 5/16/00

Exports, (1,000 bu.) 1999/2000						
Item 1/	September	October	November	December	January	**February**
Wheat grain	91,438	96,154	89,211	84,460	71,763	**64,198**
Wheat flour	6,503	4,576	2,332	6,566	2,924	**6,108**
Products	401	374	283	246	322	**302**
Total	98,343	101,105	91,826	91,272	75,010	**70,608**

Imports, (1,000 bu.) 1999/2000						
Item 1/	September	October	November	December	**January**	**February**
Wheat grain	4,839	4,570	4,712	4,711	**3,273**	**5,823**
Wheat flour	537	556	634	636	**561**	**577**
Products	1,041	1,275	1,308	1,433	**1,235**	**1,191**
Total	6,418	6,402	6,655	6,779	**5,069**	**7,591**

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.ers.usda.gov/briefing/wheat/data.

Table 7--Wheat: U.S. exports, Census and Export Sales comparison, 5/16/00 1/

Importing country	1997/98 Shipments		1998/99 Shipments		1999/2000 (as of 5/04/00)		
					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	3,975	378	4,353
EU	1,302	1,298	1,421	1,407	1,210	207	1,417
Israel	830	786	716	734	813	96	909
Japan	3,169	3,373	3,076	3,201	2,829	392	3,221
S. Korea	1,446	1,400	1,534	1,366	1,359	248	1,607
Mexico	1,156	1,151	1,734	1,860	1,900	51	1,951
Nigeria	730	817	1,238	1,300	1,119	120	1,239
Pakistan	2,180	2,232	867	844	401	0	401
Philippines	1,458	1,531	1,682	1,749	1,993	254	2,247
Taiwan	1,003	975	889	920	923	147	1,070
Total grain	27,295	27,518	27,202	25,555	23,681	2,617	26,298
Total(incl					44	8	52
products)	28,308	27,626	28,359	25,648	21,725	3,225	26,350
USDA forecast of Census							29,257

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