



Approved by the World Agricultural Outlook Board

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Reduced Production Estimates for 2000/01 Surprise Many Analysts

Total U.S. wheat production is estimated at 2,239 million bushels in 2000, down 63 million from the previous forecast and down 3 percent from 1999. Weather conditions were generally favorable as the crop matured during the summer, and the U.S. wheat yield is forecast at 42.1 bushels per acre, 0.6 bushel below last year and 1.1 bushels below the record established in 1998. Imports are forecast at 100 million bushels, compared with 95 million in 1999/2000. With slightly larger beginning stocks, the U.S. wheat supply in 2000/01 is forecast at 3,289 million bushels, 50 million below 1999/2000.

Total U.S. exports are forecast unchanged from last month at 1,125 million bushels, but hard red spring (HRS) export projections were increased, offsetting a reduction in hard red winter (HRW) export projections. Projected domestic use is up 25 million bushels from last month because feed and residual use was increased based on a larger-than-expected use during the June-August quarter.

Wheat Prices Strengthened by Lower Ending Stocks

Wheat prices have been under significant pressure due to the large supplies and relatively weak demand. Ending stocks are currently projected at 888 million bushels, down 88 million from a month earlier and the lowest since 1997/98. The season average price received by farmers is forecast between \$2.35 and \$2.75 per bushel, up 10 cents on the low end of the range from a month earlier.

The preliminary farm price of all wheat in September 2000 was \$2.43 per bushel, up from the seasonal low of \$2.32 reported for July 2000 (see table 5). The average price received by farmers in August was \$2.41 per bushel, 12 cents below the \$2.53 that was reported for August 1999.

The mid-month farm price of durum wheat in September was \$2.20 per bushel, reflecting a drop of 70 cents per bushel since July. Weather related harvest delays in North Dakota are raising concerns about potential quality problems for the 2000 crop. A hard freeze was forecast for the following week.

LDP Use on the Rise

The 1996 Farm Act contained key policy tools to assist farmers when market prices are low. The key provisions are the non-recourse "marketing assistance

loans" (MAL) and "loan deficiency payments" (LDP). Producers that entered into Production Flexibility Contracts (PFC) with the U.S. Department of Agriculture (USDA) are eligible to participate in these programs.

The non-recourse marketing assistance loans provide interim financing to eligible producers of wheat and other commodities covered by the program. Producers pledge their wheat as collateral and obtain a loan equivalent to the loan rate established in their county by the Farm Service Agency of USDA. The loan proceeds can cover short-term cash needs. As of October 13, 2000, wheat producers had loans outstanding on 106 million bushels of 2000-crop wheat.

The loans may be forfeited to the Commodity Credit Corporation at maturity or repaid at the loan repayment rate at or before maturity. The loan repayment rate may actually be less than the loan rate (plus interest) if the local price--called the posted county price (PCP)--falls below the local loan rate. The PCP--calculated each day the Federal Government is open--is based on terminal market prices and a fixed differential to each county, largely reflecting transportation and other marketing factors. When a farmer repays the loan at a lower PCP, the difference between the loan rate and the PCP is called a "marketing loan gain." If the PCP is under the county loan rate on the day the producer repays the loan, accrued interest on the loan is waived. As of October 13, 33.2 million bushels had been repaid, and market gain value totaled \$32.8 million or 54 cents per bushel.

If the PCP is below the county loan rate, eligible producers may opt for an LDP in lieu of securing a loan. The LDP rate is the amount by which the county loan rate exceeds the PCP on the date the application is made. The wheat cannot be placed under loan once an LDP is paid. If producers take the LDP's and immediately sell their crop and if the PCP accurately reflects local prices, they effectively receive per-unit revenue equal to the loan rate, partly from the market and partly from the Government. After an LDP is accepted, the farmer can sell the crop and avoid storage expense or hold it in the expectation of a price rally later in the marketing season. As of October 13, 2000, eligible producers collected \$658 million in LDP=s covering 1,509 million bushels of 2000-crop wheat or about 67 percent of the 2000 crop. The average payment rate to date is 43 cents per bushel.

Update on Quality of HRS and Durum Wheat Crops

The October 3, 2000, *Weekly Harvest Report* released by U.S. Wheat Associates provided a final update on the quality of the 2000 crop. Average test weight for HRS is 60.4 lb/bu (79.5 kg/hl), which is higher than the 1999 average of 59.3 lb/bu (78.1 kg/hl). The average wheat protein content for the crop is 14.4 percent, 0.4 of a percentage point above the 5-year average of 14.0 percent. The average falling number is 390 seconds, which indicates a sound crop. Eighty percent of the samples graded U.S. No. 2 Northern Spring or better.

In contrast, the average test weight for the durum crop is 58.8 lb/bu (76.6 kg/hl), compared with an average of 59.8 lb/bu (77.9 kg/hl) last year. The average grade dropped from U.S. No. 2 HAD last year to U.S. No. 3 HAD this season. The drop in grade is related primarily to an increase in total kernel defects, from 3.6 percent last year to 5.4 percent this year. Rainfall during harvest caused some sprouting in some areas, and the average falling number is 317 seconds.

The price competitiveness of HRS this year is expected to expand the proportion of spring wheat in mill grist in the East, Southeast, Upper Midwest, and Pacific Coast States. These factors are also expected to favor HRS over HRW for many foreign buyers.

U.S. Winter Wheat Planting Pace Lagging Behind Average

Fall planting conditions have improved very little in the Southern Plains where drought conditions have persisted for several weeks, and winter wheat planting in this region is behind normal due to dry soil conditions. As of October 8, 50 percent of the winter wheat crop was seeded, up 16 percentage points from a week earlier but below the 5-year average of 60 percent. The wheat had emerged on only 20 percent of the planted area, compared with the 5-year average of 34 percent. Some growers have apparently "dusted in" the seed in because of crop insurance deadlines for planting. Moisture remains a problem in the Central and Southern Plains, and unless a good stand is established before dormancy, the crop could be more susceptible to winter perils.

Wheat Class Highlights

Hard red winter (HRW) wheat production estimate was decreased to 844 million bushels in the *Small Grains, 2000 Summary* report, down 40 million from the previous forecast and 207 million below 1999 production. This will be the smallest HRW crop since 1996. HRW use is projected to total 959 million bushels in 2000/01, down 69 million bushels from 2000/01 because of sharply lower projected feed and residual use. Projected food use was lowered 10 million bushels this month, and the export projection was reduced 15 million bushels. Projected exports are down 31 million bushels from last year.

Soft red winter (SRW) wheat production is estimated at 471 million bushels in 2000. This is down slightly from the previous forecast for 2000/01 but is 17 million above last year. SRW Exports is projected at 200 million bushels this month, pushing total use up to 473 million bushels in 2000/01, compared with 455 million in 1999/2000.

White wheat output was increased for 2000 because of higher yields forecast for white winter wheat in Idaho, Oregon, and Washington. Yields in these States increased 2 to 8 bushels per acre since the last forecast. Wheat yield forecasts for Idaho and Washington will establish records this year. White winter (WW) wheat production is forecast at 248 million bushels in 2000, up 54 million bushels from 1999 due primarily to higher yields. White spring wheat (WS) is pegged at 52 million bushels, down 3 million from last year. Use of white wheat is projected to total 281 million bushels in 2000/01, up 10 million from last month and 32 million bushels above last year because of higher projected exports and higher projected feed and residual use.

Hard red spring (HRS) wheat production totaled 509 million bushels in 2000, down 5 percent from the previous forecast. HRS use is projected to total 547 million bushels in 2000/01, up 24 million from last year because of higher projected domestic use and exports. Projected food use was increased 10 million bushels this month, and the export projection was increased 15 million bushels.

Durum wheat production is estimated to total 116 million bushels in 2000, 16 million bushels above 1999 because of a larger harvested area and higher yields. Durum yield is estimated at 31.5 bushels per acre in 2000, 3.7 bushels above 1999. Average yield in North Dakota, the leading durum producing State, is estimated up 4 bushels per acre from last year. Total disappearance of durum is projected at 141 million bushels, up 8 million from last year. Exports are projected up slightly from last season and domestic use is expected to increase slightly.

Australia's 2000/01 Wheat Production Forecast Dropped This Month

Wheat in parts of western Australia and the northern part of the eastern wheat region of Australia was plagued by dry conditions as it broke dormancy, and these conditions persisted through reproduction and into grain filling. Potential reductions in yield in these regions more than offset favorable yield prospects in southern areas. Australia is forecast to produce 21 million tons, down 2 million from last month's projection and more than 3 million less than last year's record. However, Australia's harvest occurs in about the middle of the July/June international marketing year, so exports will be bolstered by shipments from Australia's large old-crop supplies. Exports in 2000/01 are a forecast 16.5 million tons, down 1.5 million from last month.

Significant production changes were also made for several other competitors. Preliminary harvest reports from Canada indicated lower-than-expected yields, dropping this month's forecast production 0.5 million tons to 25.5 million for 2000/01. Canada's wheat production is expected to decline by over a million tons compared with the previous year, despite a 5-percent increase in area. Canada's wheat export forecast declined in line with lower production.

Favorable harvesting conditions in Kazakhstan boosted 2000/01 production prospects by 1.0 million tons this month, and export prospects were increased by 0.5 million. However, exports will be limited by costly transportation and a reduced import demand from Russia, but reduced production in Ukraine and some other Republics is expected to support Kazakhstan's exports.

Harvest reports indicated a larger-than-expected wheat crop in France, up 0.5 million to 37.5 million. However, the increase was partly offset by reduced production this month for other European Union (EU) countries. Export prospects for the EU (excluding intra-EU trade) remain unchanged at last year's level despite the record wheat crop because foreign demand for EU wheat has been sluggish. Although the EU crop is large it also has quality problems.

The U.S. export forecast is unchanged from last month at 30.5 million tons, up 1 million from a year ago. Although the United States faces less competition from Australia and Canada this month, export prospects remain unchanged because of the modest pace of early season sales. According to *U.S. Export Sales*, from June through October 5, outstanding sales were down 10 percent.

Argentina's export forecast increased 0.5 million tons this month to 11.0 million because of improved sales prospects. Argentina is now expected to increase wheat exports slightly in 2000/01, congruent with a small year-to-year increase in production.

Forecast World Wheat Trade Lower This Month

World wheat trade in 2000/01 is projected to reach 105 million tons, down 1.3 million from last month's forecast and 3.0 million less than a year earlier. The import forecast for China was reduced 1.0 million tons because of the slow pace of purchases and adequate stock levels. Imports for Egypt and Iran were each reduced by 0.3 million tons because of sluggish purchases. Ukraine's import forecast increased by the same amount because of reduced production.

One factor underlying declining world imports is a declining rate of growth in global consumption. World wheat consumption is forecast at 597 million tons, up less than half a percent in 2000/01, the fifth consecutive year when the

increase in consumption was less than the previous year's increase. A second year of drought across North Africa, parts of the Middle East, and continued production problems in Eastern Europe are reducing wheat availability in these regions, constraining consumption growth. Global wheat feed use is forecast down 1 million tons compared with a year ago.

Although world wheat consumption is expected to expand slowly in 2000/01, it is expected to remain significantly larger than production, reducing global ending stocks by 17 million tons over the course of the year, to 111 million tons. Although forecast global ending stocks fell this month by over 2 million tons, foreign stocks forecast was nearly unchanged, while U.S. stocks declined.

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Table 1--Wheat: U.S. market year supply and disappearance, 10/12/00

Item	1995/96	1996/97	1997/98	1998/99	1999/00E	2000/01P
<hr/>						
Area:	Million acres					
National total base	88.5	87.9	0.0	0.0	0.0	0.0
Eff. base/Ctr. 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	62.7	62.5
Harvested	61.0	62.8	62.8	59.0	53.8	53.2
Yield:	Bushels per acre					
	35.8	36.3	39.5	43.2	42.7	42.1
Supply:	Million bushels					
Beginning stocks	506.6	376.0	443.6	722.5	945.9	949.7
Production	2,182.7	2,277.4	2,481.5	2,547.3	2,299.0	2,239.2
Imports 1/	67.9	92.3	94.9	103.0	94.5	100.0
Total supply	2,757.2	2,745.7	3,020.0	3,372.8	3,339.4	3,289.0
Use:						
Food	882.9	890.7	914.1	909.7	924.7	940.0
Seed	103.5	102.3	92.5	80.5	91.6	86.0
Feed and residual	153.7	307.6	250.5	394.4	283.8	250.0
Total domestic	1,140.1	1,300.6	1,257.1	1,384.7	1,300.1	1,276.0
Exports 1/	1,241.1	1,001.5	1,040.4	1,042.2	1,089.5	1,125.0
Total use	2,381.2	2,302.1	2,297.5	2,426.9	2,389.7	2,401.0
Ending stocks:						
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	104.0	105.0
Free stocks	258.0	350.6	628.5	817.9	845.7	783.0
Stocks-to-use ratio	15.8	19.3	31.4	39.0	39.7	37.0
Prices:	Dollars per bushel					
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
Ave. farm price	4.55	4.30	3.38	2.65	2.48	2.35-2.75
Contract pmts. 3/	Million dollars					
Market value	100	1,941	1,413	2,718	3,829	3,485
of production	9,787	9,782	8,287	6,781	5,702	5,710

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, 10/12/00

1999/00E	HRW	HRS	SRW	White	Durum	All wheat

Area:	Million acres					
Planted	30.75	14.34	9.13	4.45	4.04	62.71
Harvested	24.36	13.79	8.02	4.09	3.57	53.82
Yield: (bu/acre)	43.13	32.49	56.63	60.39	27.83	42.71
Supply:	Million bushels					
Beg. stocks	435.1	233.0	136.0	87.0	54.8	945.9
Production	1,050.7	447.9	454.3	246.8	99.3	2,299.0
Imports 2/	0.1	59.7	0.0	6.4	28.3	94.5
Total	1486.0	740.6	590.3	340.2	182.4	3339.4
Utilization:						
Total domestic	542.4	292.6	287.3	89.2	88.7	1,300.1
Exports 2/	485.6	230.0	170.0	160.0	43.9	1,089.5
Total	1,028.1	522.6	457.3	249.2	132.6	2,389.7
Ending stocks:	457.9	218.0	133.0	91.0	49.8	949.7

2000/01P	HRW	HRS	SRW	White	Durum	All wheat

Area:	Million acres					
Planted	30.38	14.36	9.51	4.34	3.94	62.53
Harvested	23.56	13.68	8.14	4.18	3.67	53.23
Yield: (bu/acre)	35.82	37.19	57.85	71.85	31.46	42.07
Supply:	Million bushels					
Beg. stocks	457.9	218.0	133.0	91.0	49.8	949.7
Production	843.7	508.6	470.9	300.6	115.5	2,239.2
Imports 2/	1.0	62.0	0.0	7.0	30.0	100.0
Total	1,302.6	788.6	603.9	398.6	195.3	3,289.0
Utilization:						
Total domestic	504.0	297.0	273.0	106.0	96.0	1,276.0
Exports 2/	455.0	250.0	200.0	175.0	45.0	1,125.0
Total	959.0	547.0	473.0	281.0	141.0	2,401.0
Ending stocks:	343.6	241.6	130.9	117.6	54.3	888.0

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.), 10/12/00

Market Year	Production	Imports 2/	Supply	Food	Seed	Feed	Exports 2/	Ending stocks
Million bushels								
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	230	23	32	246	946
Mkt. year	2,547	103	3,373	910	81	394	1,042	946
1999/00 P:								
Jun-Aug	2,299	31	3,276	230	6	270	324	2,445
Sep-Nov	---	19	2,465	241	55	(8)	291	1,886
Dec-Feb	---	19	1,905	221	2	31	236	1,415
Mar-May	---	25	1,440	232	28	(9)	239	950
Mkt. year	2,299	95	3,339	925	92	284	1,090	950
2000/01:								
Jun-Aug	2,239	23	3,212	232	2	338	275	2,366
Sep-Nov	---							
Dec-Feb	---							
Mar-May	---							
Mkt. year	2,239	100	3,289	940	86	250	1,125	888

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.), 10/16/00

Item		August	September	October	November	December	January
Mill grind	+	81,361	78,235	84,807	81,174	76,194	73,294
Food imports 1/	+	1,772	1,576	1,830	1,939	2,066	1,795
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	2,846	6,904	4,950	2,607	3,269	3,245
Food use	=	82,287	74,907	83,367	82,506	76,991	73,884
Item		February	March	April	May	June	July
Mill grind	+	72,712	77,144	74,727	76,406	73,101	N.A.
Food imports 1/	+	1,763	2,098	1,643	1,958	1,809	1,846
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	6,409	2,807	3,443	1,494	3,834	4,067
Food use	=	70,067	78,434	74,927	78,870	73,076	N.A.

1/ Wheat flour and products converted to wheat grain equivalent. 2/ ERS estimate of cereal use. N.A.=Not available. Totals may not add due to rounding.

Source: Department of Commerce, Bureau of Census.

Table 5--Wheat: National average price received by farmers (\$/bu.), 10/16/00

Month	Farm prices							
	All wheat		Winter		Durum		Other spring	
	99/00	00/01	99/00	00/01	99/00	00/01	99/00	00/01
June	2.50	2.50	2.32	2.43	2.93	2.71	3.01	2.90
July	2.22	2.32	2.12	2.23	2.89	2.90	2.93	2.74
August	2.53	2.41	2.35	2.31	2.76	2.33	2.86	2.59
September1/	2.58	2.43	2.46	2.38	2.29	2.20	2.86	2.57
October	2.57	.	2.47	.	2.30	.	2.79	.
November	2.66	.	2.42	.	2.64	.	2.94	.
December	2.52	.	2.27	.	2.96	.	2.87	.
January	2.51	.	2.32	.	2.90	.	2.82	.
February	2.54	.	2.37	.	2.88	.	2.82	.
March	2.59	.	2.37	.	2.63	.	2.85	.
April	2.57	.	2.32	.	2.89	.	2.89	.
May	2.59	.	2.44	.	3.02	.	2.92	.

1/ Preliminary mid-month weighted average price for current month of the 2000/01 marketing year. Source: *Agricultural Prices*, National Agricultural Statistics Service, USDA.

Table 6--Wheat by class: Price received by farmers, 9/14/00

Month	Regional farm prices							
	Hard Winter		Soft Winter		Hard Spring		Soft White	
	So. Plains 1/		Corn Belt 2/		No. Plains 3/		Northwest 4/	
	99/00	00/01	99/00	00/01	99/00	00/01	99/00	00/01
	Dollars per bushel							
June	2.35	2.52	2.11	2.24	3.01	2.88	2.86	2.50
July	2.15	2.40	1.97	1.99	2.93	2.74	2.73	2.57
August	2.26	2.35	2.12	1.95	2.86	2.59	2.82	2.38
September5/	2.33	2.46	2.14	1.95	2.86	2.57	2.84	2.43
October	2.16	.	2.11	.	2.80	.	2.80	.
November	2.14	.	2.10	.	2.95	.	2.82	.
December	2.06	.	2.11	.	2.87	.	2.68	.
January	2.24	.	2.22	.	2.80	.	2.72	.
February	2.29	.	2.33	.	2.82	.	2.55	.
March	2.34	.	2.23	.	2.85	.	2.61	.
April	2.23	.	2.14	.	2.89	.	2.58	.
May	2.39	.	2.19	.	2.92	.	2.65	.

1/ Average price of winter wheat in Kansas, Nebraska, Oklahoma, and Texas.

2/ Average price of winter wheat in Ohio, Indiana, Illinois, and Missouri.

3/ Monthly weighted U.S. average price for Aother spring@ wheat.

4/ Average price of all wheat in Washington, Oregon, and Idaho.

5/ Average of preliminary mid-month prices for current month of the 2000/01 marketing year.

Source: *Agricultural Prices*, NASS, USDA. Regional prices are ERS estimates.

Table 7--Wheat: Average cash grain bids at selected markets (\$/bu.), 10/16/00

Month	KC HRW #1 ordinary		KC HRW #1 13% protein		Portland #1 HRW Ord.		FOB Gulf \$/mt (#2 HRW)	
	99/00	00/01	99/00	00/01	99/00	00/01	99/00	00/01
June	2.93	3.07	3.22	3.59	3.10	3.19	110.60	115.66
July	2.68	2.97	3.39	3.25	2.83	3.05	101.04	114.60
August	2.85	2.89	3.42	3.13	3.00	2.98	109.86	112.10
September	2.92	3.13	3.52	3.32	3.12	3.26	113.17	117.58
October	2.80	.	3.40	.	2.97	.	107.29	.
November	2.89	.	3.54	.	2.98	.	108.76	.
December	2.81	.	3.44	.	2.84	.	102.88	.
January	2.90	.	3.46	.	2.95	.	106.17	.
February	2.94	.	3.37	.	3.01	.	109.69	.
March	2.91	.	3.29	.	2.95	.	107.22	.
April	2.84	.	3.30	.	2.93	.	106.17	.
May	2.95	.	3.52	.	3.07	.	111.50	.

Month	Minneapolis DNS 13% prot.		Minneapolis DNS 14% prot.		Minneapolis DNS 15% prot.		Minneapolis #1 HAD milling	
	99/00	00/01	99/00	00/01	99/00	00/01	99/00	00/01
June	3.65	3.50	3.73	3.78	4.03	4.08	N/Q	4.07
July	3.46	3.24	3.68	3.50	4.02	3.91	3.92	3.85
August	3.29	2.99	3.58	3.29	4.10	3.73	3.73	3.62
September	3.32	3.10	3.55	3.17	4.07	3.37	4.14	4.70
October	3.23	.	3.70	.	4.17	.	4.46	.
November	3.42	.	3.78	.	4.22	.	4.80	.
December	3.38	.	3.64	.	3.89	.	N/Q	.
January	3.19	.	3.37	.	3.99	.	N/Q	.
February	3.37	.	3.59	.	3.94	.	4.40	.
March	3.44	.	3.65	.	3.95	.	N/Q	.
April	3.50	.	3.69	.	4.06	.	4.11	.
May	3.50	.	3.80	.	4.15	.	4.25	.

Month	St. Louis #2 soft red		Chicago #2 soft red		Toledo #2 soft red		Portland #1 soft white	
	99/00	00/01	99/00	00/01	99/00	00/01	99/00	00/01
June	2.31	2.59	2.20	2.41	2.18	2.27	3.17	2.92
July	N/Q	2.17	1.94	2.14	2.02	2.06	3.06	2.78
August	2.22	2.04	2.09	2.08	2.24	2.00	3.14	2.65
September	2.48	2.06	2.12	2.13	2.23	1.98	3.25	2.78
October	2.31	.	1.98	.	2.12	.	3.24	.
November	2.50	.	1.96	.	2.06	.	3.09	.
December	2.26	.	2.12	.	2.00	.	2.83	.
January	2.38	.	2.34	.	2.23	.	2.91	.
February	2.51	.	2.38	.	2.26	.	2.88	.
March	2.40	.	2.34	.	2.17	.	2.84	.
April	2.38	.	2.30	.	2.11	.	2.89	.
May	2.56	.	2.45	.	2.28	.	2.97	.

N/Q-no quote.

Source: *Grain and Feed Weekly Summary and Statistics*, AMS, USDA.

Table 8--Wheat: U.S. exports and imports for last 6 months, 10/16/00 1/

Exports, (1,000 bu.) 1999/2000						
Item 1/	February	March	April	May	June	July
Wheat grain	64,198	68,836	73,815	87,789	88,581	82,739
Wheat flour	6,108	2,615	3,193	1,286	3,620	3,805
Products	302	287	250	678	438	271
Total	70,608	71,738	77,258	89,754	92,639	86,814

Imports, (1,000 bu.) 1999/2000						
Item 1/	February	March	April	May	June	July
Wheat grain	5,823	6,550	6,623	6,134	5,819	5,971
Wheat flour	577	634	535	632	680	639
Products	1,191	1,470	1,108	1,328	1,130	1,208
Total	7,591	8,653	8,267	8,093	7,629	7,818

Source: Department of Commerce, Bureau of Census. 1/ Wheat flour and products converted to wheat grain equivalent. Totals may not add due to rounding.

Table 9--Wheat: U.S. exports, Census and Export Sales comparison, 10/16/00 1/

Importing country	1998/99		1999/2000		2000/01 (as of 10/05/00)		
	Shipments				Ship-ments	Outstanding sales	Total
Data Source	Census	Export sales	Census	Export sales	Export Sales		
1,000 metric tons							
Country:							
Egypt	4,516	4,516	3,923	4,168	2,243	494	2,737
Japan	3,055	3,201	3,172	3,122	825	573	1,398
Philippines	1,682	1,749	2,126	2,175	710	182	892
Mexico	1,733	1,860	1,832	1,963	651	194	845
S. Korea	1,532	1,366	1,670	1,475	451	219	670
EU	1,421	1,407	1,330	1,300	655	161	815
Nigeria	1,238	1,300	1,127	1,300	547	187	734
Taiwan	889	920	983	1,005	345	40	385
Israel	716	734	820	917	314	39	353
Colombia	535	509	779	726	224	78	302
Total grain	27,402	25,555	28,047	25,453	9,874	3,212	13,086
Total(incl products)	28,209	25,648	29,158	25,500	9,885	3,219	13,104
USDA forecast of Census							30,617

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