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Summary

Projected 2001/02 ending stocks of wheat are down 6 million bushels from last month as a smaller crop and increased use more than offset increased carryin stocks. Forecast winter wheat production is down 20 million bushels from last month because of lower yields. Projected food use is up 10 million bushels. The projected 2001/02 price range is unchanged at $2.75 to $3.35 per bushel.

Forecast 2000/01 ending stocks of wheat are up 25 million bushels, with exports down 35 million bushels but food use up 10 million. Expected food use is higher than last month for both 2000/01 and 2001/02 because recently released mill grind estimates by the Bureau of the Census were larger than expected.

This month, U.S. wheat exports forecast for 2000/01 were reduced 1 million tons to 29 million tons because of the slow pace of shipments. However, U.S. July/June exports projected for 2001/02 increased 0.5 million tons to 27.5 million as lower production forecast for Canada, Australia, and Turkey reduced their export prospects.

Projected 2001/02 world wheat ending stocks are down more than 7 million tons this month mostly because of reduced crop prospects in China. China's wheat stocks at the end of 2001/02 are forecast at 35 million tons, down precipitously from 65 million estimated at the beginning of 2000/01. Reduced incentives to plant wheat and unfavorable weather are reducing production for a second year, while consumption remains relatively stable.

This Month's Outlook Calls for Lower Production, Unchanged Prices

The production forecast for the 2001/02 U.S. wheat crop is down 20 million bushels from May because of lower forecast yields for winter wheat. However, total supply is 4 million bushels higher because reduced exports for the 2000/01 crop resulted in higher carryin stocks. Projected domestic use is up from last month because of higher food use based on the Bureau of the Census quarterly *Flour Milling Products* issued in May. Exports for the June/May marketing year are unchanged from last month. The result is slightly reduced ending stocks for 2001/02. Consequently, the projected 2001/02 farm price range of $2.75 to $3.35 per bushel is unchanged from last month. This price is above the $2.63 per bushel estimate for 2000/01.

Winter Wheat--U.S. winter wheat production forecast at 1,321 million bushels is down 20 million from the May forecast. The crop is 15 percent below 2000 and is the lowest since 1978. The U.S. winter wheat yield is forecast at 41.2

bushels per acre, down 0.6 bushels from last month. Projected declines of winter wheat yields of 4 bushels per acre or greater compared with last month were made for North Carolina, Ohio, New York, Montana, Oregon, and Washington.

Harvested area totals 32.1 million acres, unchanged from May, but down 8 percent from 2000. This is the smallest winter wheat area since 1957.

The projected winter wheat production declines in most States compared with a year ago. The largest declines are Kansas (-62.2 million bushels); Oklahoma (-45.6 million bushels); South Dakota (-35.6 million bushels); and Washington (-21.2 million bushels). In all four States both harvested area and yields are down. A major exception is Texas, where production is projected to recover from last year’s poor crop with both higher harvested area and yields. Texas production is projected to increase by 26.8 million bushels.

Forecasted head counts from the Objective Yield surveys in the six hard red winter wheat States (Colorado, Kansas, Montana, Nebraska, Oklahoma, and Texas) are well below last year's final counts. Indicated average head weights are above last year's level.

Kansas received widespread showers throughout May. May brought seasonal temperatures and above average moisture to Colorado, conditions that were favorable for a crop that began the growing season with mediocre to poor stands. The crop continues to progress in mostly fair to good condition, but is still about a week behind the usual pace. The Montana crop condition plummeted during May due to damaging winds and dry soil. As of June 3, 77 percent of the Montana crop was rated poor to very poor. Crop conditions remained stable in Nebraska during May, where plant development is slightly behind normal. Harvest began in late May in Oklahoma, but extremely heavy rainfall over Memorial Day weekend limited harvest progress. As of June 3, 26 percent of the Texas crop had been harvested. The remaining wheat was rated mainly fair to good.

Soft red winter yields are mostly unchanged or lower than last month. The exceptions are Mississippi and South Carolina where warm dry weather during the first 3 weeks of May accelerated crop development. Dry weather and insect pressure during early May in Arkansas lowered yield prospects. The crop in Missouri is about a week ahead of normal. Rain and humidity are a concern for Illinois growers. Cool temperatures have limited any major disease problems in Indiana. Recent rains in Kentucky have caused some lodging. The Mid-Atlantic and Northeastern States registered decreased yield expectations. Yield prospects in North Carolina are declining as the impact of a cold snap in mid-April is becoming more evident. Collective head count forecasts are below last year's level in the soft red objective yield States of Illinois, Missouri, and Ohio. Indicated average head weights are also down from last year.

The Pacific Northwest States' (Washington, Oregon, and Idaho) winter wheat crop condition declined slightly during May. Warm, dry weather during May has reduced yield expectations for Idaho’s dryland farmers. In Oregon, the irrigated acres are still looking good where irrigation water is available, however hot dry weather has stressed most of the dryland wheat. The Washington crop is a little stressed, but progressing well.

Winter Wheat by Class--The hard red winter (HRW) wheat class is forecast to total 717 million bushels, down only slightly from last month, but 15 percent below 2000. Harvested acreage is estimated at 21.4 million acres, and average yield is estimated to be 33.5 bushels per acre.

Production of soft red winter (SRW) wheat is forecast at 396 million bushels this year, down 14 million from last month and 16 percent below last year. Harvested acreage is estimated at 7.5 million acres, and average yield is estimated to be 53.1 bushels per acre.

Soft white winter (SWW) wheat production is forecast at 208 million bushels in 2001, down 6 million from last month and 16 percent below last year's production. Harvested acreage is estimated at 3.2 million acres, and average yield is estimated to be 64.4 bushels per acre.

Seeding of Spring Wheat Completed in a Timely Manner

As of June 3, 95 percent of the spring wheat was planted compared with 94 percent for the 5-year average. Dry weather aided progress in North Dakota, where growers seeded 10 percent of their spring wheat during the week of May 28 to June 3.

Sixty-six percent of the spring wheat crop was categorized with good to excellent crop conditions in the June 11 *Crop Progress* report. A year ago at this time 69 percent of the spring wheat crop was rated good to excellent. Ten percent of the spring wheat crop was categorized with poor to very poor crop conditions, slightly lower than a year ago.

The June 11 *North Dakota Crop Weather* reported that durum wheat in the State was 87 percent emerged, compared with 94 percent last year and an 81 percent average. Seventy-six percent of the State’s durum crop was rated good to excellent, compared with 75 percent last year.

Desert Durum Harvest Is Underway

Production of durum wheat in Arizona and California is forecast at 15.5 million bushels in the June 12 *Crop Production* report. This is up 1 percent from May 1, but down 13 percent from their 2000 total of 17.8 million. Arizona’s harvest was nearly 20 percent complete by June 1. Harvest in the California Imperial Valley was active throughout May, and was approximately 95 percent complete by June 1. San Joaquin Valley’s harvest should begin in early June.

The 1999/2000 Balance Sheet Is Revised from Last Month

U.S. ending stocks for 2000/01 are up 25 million bushels from the May forecast of 829 million bushels. Projected food use was increased 10 million bushels, but projected exports were decreased 35 million bushels. Both hard red winter and hard red spring food use were raised 5 million bushels. Projected exports of hard red winter were dropped 20 million bushels, white wheat by 10 million bushels, and hard red spring by 5 million bushels.

USDA Adds Two Texas Counties to Karnal Bunt Wheat Quarantine List

Two Texas counties have been added to a U.S. Department of Agriculture (USDA) quarantine list because evidence of karnal bunt fungus has been detected there. Any wheat leaving Throckmorton and Young counties in north central Texas must now be tested and found to be free of karnal bunt before it can be moved. Wheat testing positive can only be fed after heating to destroy the spores. Harvesting equipment must be disinfected when leaving the quarantined counties.

World Wheat Production Reduced for Both 2000/01 and 2001/02

Global wheat production in 2000/01 is estimated at 579 million tons, down almost 2 million from last month. China's recently official preliminary estimates of 2000/01 wheat production are 2.4 million less than previously estimated by USDA. This was partly offset by increased production for Tunisia and Australia.

World wheat production in 2001/02 is forecast at 569 million tons, down 3 million tons from last month. A large drop in prospects for China and smaller reductions for Australia, Canada, Turkey, and the United States were partially offset by increased prospects for Ukraine, Eastern Europe, and North Africa.

In China, across much of the North China Plain, May was the hottest and driest in the last 20 years. The drought has extended into the first part of June. The adverse conditions are expected to limit China's production to 96 million tons, down 8 million from a month ago and the lowest in 10 years.

A dry and exceptionally warm winter across parts of the Anatolian Plateau reduced wheat production prospects in Turkey, forecast down 1 million tons this month to 16 million. Excessive dryness, until recently, during planting has reduced prospects in Canada and Australia, each down 0.5 million tons from last month.

Growing conditions during the fall, winter, and spring in Ukraine have been exceptionally favorable for wheat production, boosting the 2001/02 forecast to 19 million tons, up 3 million from a month ago and almost double the previous year's crop. Forecast production also increased for Eastern Europe (up 2 million tons this month) and North Africa (up 1 million) because dry conditions in these regions did not damage wheat production as much as previously expected. Increased estimates of area in the United Kingdom and Argentina boosted production prospects in each country by 0.5 million tons.

Forecast World Wheat Consumption Boosted This Month But Imports Little Changed

Projected 2001/02 world wheat consumption increased more than 2 million tons this month to 594 million. Consumption is expected higher mostly in countries with increased production forecasts, including Ukraine, Eastern Europe, the European Union (EU), Argentina, and North Africa. Forecast consumption was reduced slightly for Turkey because of reduced production and Egypt because imports and consumption in 2000/01 have not been as robust as expected.

Forecast 2001/02 world wheat imports are nearly unchanged this month with a 1-million-ton increase in China's imports mostly offset by reduced imports for Eastern Europe and North Africa. World wheat trade (excluding intra-EU trade) in 2001/02 is forecast at 108 million tons, up from 104 million the previous year, but down from 112 million reached in 1999/2000.

Forecast 2001/02 wheat trade does not assume China's entry into the World Trade Organization.

U.S. 2000/01 Wheat Export Forecast Reduced, Next Year's July/June Exports Increased

This month, U.S. wheat exports forecast for July/June 2000/01 were reduced 1 million tons to 29 million tons because of the slow pace of shipments. This is nearly identical to the June/May 2000/01 reduction of 35 million bushels to 1,065 million. In early June the local marketing year was over, and data on grain inspections were used to estimate grain exports for the forecast. The final number will be based on Census trade data for May that will not be published until July. The July/June year remains a forecast because June is not over, and only some weekly data are available. The identical June/May and July/June forecasts imply that USDA expects June 2001 wheat exports to be about the same as in June 2000.

However, U.S. exports projected for July/June 2001/02 increased 0.5 million tons to 27.5 million, while the June/May marketing year remained unchanged at 1 billion bushels. This implies that whereas last month June 2002 wheat exports were expected to be slightly lower than during June the previous 2 years, now June 2002 U.S. wheat exports are expected to be somewhat larger. The July/June U.S. wheat export forecast was also boosted in response to reduced competition as lower production forecasts for Canada, Australia, and Turkey reduced their export prospects.

Global Wheat Stocks To Drop As China's Stocks Plummet

Projected 2001/02 world wheat ending stocks are down more than 7 million tons this month mostly because of reduced prospects in China. China's wheat stocks at the end of 2001/02 are forecast at 35 million tons, down precipitously from 65 million estimated at the beginning of 2000/01. Reduced incentives to plant wheat and unfavorable weather are reducing production for a second year, while consumption remains relatively stable.

Forecast global stocks at 132 million tons are the lowest since 1982/83, before the increases in China's production and stocks that occurred during the last two decades. Changes in global stocks may not be reflected in traded prices because the stocks in countries like China and India are at least partially isolated from world markets. This month, the major exporters forecast 2001/02 ending stocks were basically unchanged. Ending stocks in the five largest wheat exporters, the United States, Canada, Australia, EU, and Argentina, are forecast at 43 million tons, down 8 million tons from beginning stocks.

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The next electronic ***Wheat Outlook*** report will be issued on July 13, 2001.

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Table 1--Wheat: U.S. market year supply and disappearance, 6/12/01

Item	1996/97	1997/98	1998/99	1999/00	2000/01E	2001/02P
Area: (mil. ac.)						
National toal base	87.9	0.0	0.0	0.0	0.0	0.0
Eff.base/Ctr. acres						
0,50/92,85	0.0	0.0	0.0	0.0	0.0	0.0
CRP base retired	10.6	10.1	9.7	0.0	0.0	0.0
Planted	75.1	70.4	65.8	62.7	62.5	60.3
Harvested	62.8	62.8	59.0	53.8	53.0	50.3
Yield: (bu/acre)	36.3	39.5	43.2	42.7	41.9	38.6
Supply: (mil. bu.)						
Beginning stocks	376.0	443.6	722.5	945.9	949.7	854.2
Production	2,277.4	2,481.5	2,547.3	2,299.0	2,223.4	1,941.1
Imports 1/	92.3	94.9	103.0	94.5	90.0	95.0
Total supply	2,745.7	3,020.0	3,372.8	3,339.4	3,263.2	2,890.3
Use:						
Food	890.7	914.1	909.7	924.8	960.0	970.0
Seed	102.3	92.5	80.5	91.6	84.0	85.0
Feed and residual	307.6	250.5	394.4	283.7	300.0	250.0
Total domestic	1,300.6	1,257.1	1,384.7	1,300.1	1,344.0	1,305.0
Exports 1/	1,001.5	1,040.4	1,042.2	1,089.5	1,065.0	1,000.0
Total use	2,302.1	2,297.5	2,426.9	2,389.7	2,409.0	2,305.0
Ending stocks:	443.6	722.5	945.9	949.7	854.2	585.3
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	93.0	94.0	128.0	104.0	105.0	95.0
Free stocks	350.6	628.5	817.9	845.7	749.2	490.3
Stocks-to-use ratio	19.3	31.4	39.0	39.7	35.5	25.4
Prices: ($/bu.)						
Target price	0.00	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/	0.87	0.63	0.66	0.64	0.59	0.00
Ave. farm price	4.30	3.38	2.65	2.48	2.63	2.75-3.35
Contract pmts. (mil. dollars) 3/	1,941	1,412	2,718	3,829	3,620	1,253
Market value of production (mil. dollars)	9,782	8,287	6,781	5,702	5,848	5,920

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, 6/12/01 1/

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	13.58	8.14	4.18	3.57	53.03
Yield: (bu/acre)	35.82	36.71	57.85	71.85	30.76	41.93
Supply:			Million bushels			
Beg. stocks	457.9	218.0	133.0	91.0	49.8	949.7
Production	843.7	498.5	470.9	300.6	109.8	2,223.4
Imports 2/	1.0	60.0	0.0	5.0	24.0	90.0
Total	1,302.6	776.5	603.9	396.6	183.6	3,263.2
Utilization:						
Total domestic	502.5	337.0	286.9	121.2	96.4	1,344.0
Exports 2/	400.0	230.0	180.0	205.0	50.0	1,065.0
Total	902.5	567.0	466.9	326.2	146.4	2,409.0
Ending stocks:	400.0	209.5	137.0	70.4	37.2	854.2

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

Table 3--Wheat: Quarterly supply and disappearance (1,000 bu.), 6/11/01

Market Year	Production	Imports 1/	Supply	Food	Seed	Feed	Exports 1/	Ending stocks
				Million bushels				
1998/99:								
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 E:								
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	29	236	1,417
Mar-May	---	25	1,440	232	28	(8)	239	950
Mkt. year	2,299	95	3,339	925	92	284	1,090	950
2000/01 P:								
Jun-Aug	2,223	20	3,194	237	1	317	286	2,353
Sep-Nov	---	25	2,378	251	51	(22)	293	1,805
Dec-Feb	---	21	1,827	230	3	4	250	1,340
Mar-May	---	23	1,363	242	29	1	236	854
Mkt. year	2,223	90	3,263	960	84	300	1,065	854

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.), 5/10/01

Item		April	May	June	July	August	September
Mill grind	+	74,772	76,451	73,145	77,195	84,369	81,127
Food imports 1/	+	1,643	1,958	1,809	1,846	2,051	1,755
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	3,443	1,494	3,834	4,067	1,902	3,465
Food use	=	74,972	78,916	73,120	76,974	86,518	81,416

Item		October	November	December	January	February	March
Mill grind	+	85,985	82,301	77,252	74,807	74,214	78,737
Food imports 1/	+	1,967	2,130	2,039	2,036	1,734	2,122
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	4,442	2,588	3,021	2,532	2,454	2,488
Food use	=	85,510	83,842	76,270	76,312	75,494	80,371

1/ Wheat flour and flour products converted to wheat grain equivalent. 2/ ERS estimate of cereal use. Totals may not add due to rounding.
Source: Department of Commerce, Bureau of Census.

Table 5--Wheat: National average price received by farmers ($/bu.), 6/12/01

Month	Farm prices: All wheat 99/00	All wheat 00/01	Winter 99/00	Winter 00/01	Durum 99/00	Durum 00/01	Other spring 99/00	Other spring 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
September	2.58	2.44	2 46	2.37	2.29	2.32	2.86	2.59
October	2.57	2.68	2.47	2.63	2.30	2.42	2.79	2.80
November	2.66	2.83	2.42	2.70	2.64	2.97	2.94	2.97
December	2.52	2.87	2.27	2.76	2.96	3.03	2.87	2.98
January	2.51	2.85	2.32	2.77	2.90	2.94	2.82	2.96
February	2.54	2.83	2.37	2.74	2.88	2.60	2.82	2.99
March	2.59	2.87	2.37	2.85	2.63	2.40	2.85	2.99
April	2.57	2.86	2.32	2.77	2.89	2.52	2.89	3.05
May 1/	2.59	2.98	2.44	2.94	3.02	2.53	2.92	3.13

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: Regional average price received by farmers, 6/12/01

Month	Regional farm prices: Hard Winter So. Plains 1/ 99/00	00/01	Soft Winter Corn Belt 2/ 99/00	00/01	Hard Spring No. Plains 3/ 99/00	00/01	Soft White Northwest 4/ 99/00	00/01
	Dollars per bushel							
June	2.35	2.52	2.11	2.24	3.01	2.90	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
September	2.33	2.54	2.14	2.03	2.86	2.59	2.84	2.43
October	2.16	2.74	2.11	2.09	2.80	2.80	2.80	2.58
November	2.14	2.80	2.10	2.21	2.95	2.97	2.82	2.70
December	2.06	2.82	2.11	2.31	2.87	2.98	2.68	2.74
January	2.24	2.87	2.22	2.41	2.80	2.96	2.72	2.72
February	2.29	2.79	2.33	2.48	2.82	2.99	2.55	2.79
March	2.34	2.86	2.23	2.37	2.85	2.99	2.61	2.97
April	2.23	2.78	2.14	2.20	2.89	3.05	2.58	3.08
May 5/	2.39	2.98	2.19	2.37	2.92	3.13	2.65	3.13

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/ Current month of current year based on preliminary mid-month prices.
Note: Regional prices are ERS estimates.
Source: State prices are from *Agricultural Prices*, NASS, USDA.

Table 7--Wheat: Average cash grain bids at selected markets ($/bu.), 6/12/01

Month	KC HRW #1 ordinary 99/00	KC HRW #1 ordinary 00/01	KC HRW #1 13% protein 99/00	KC HRW #1 13% protein 00/01	Portland #1 HRW Ord. 99/00	Portland #1 HRW Ord. 00/01	FOB Gulf $/mt (#2 HRW) 99/00	FOB Gulf $/mt (#2 HRW) 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	121.49
October	2.80	3.41	3.40	3.59	2.97	3.66	107.29	130.88
November	2.89	3.45	3.54	3.60	2.98	3.79	108.76	129.51
December	2.81	3.47	3.44	3.60	2.84	3.78	102.88	130.51
January	2.90	3.54	3.46	3.64	2.95	3.82	106.17	134.85
February	2.94	3.35	3.37	3.46	3.01	3.70	109.69	130.58
March	2.91	3.45	3.29	3.50	2.95	3.69	107.22	131.81
April	2.84	3.41	3.30	3.49	2.93	3.68	106.17	131.62
May	2.95	3.49	3.52	3.64	3.07	3.76	111.50	135.64

Month	Minneapolis DNS 13% prot. 99/00	Minneapolis DNS 13% prot. 00/01	Minneapolis DNS 14% prot. 99/00	Minneapolis DNS 14% prot. 00/01	Minneapolis DNS 15% prot. 99/00	Minneapolis DNS 15% prot. 00/01	Minneapolis #1 HAD milling 99/00	Minneapolis #1 HAD milling 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	3.52	3.70	3.69	4.17	4.10	4.46	5.12
November	3.42	3.64	3.78	3.77	4.22	4.03	4.80	5.51
December	3.38	3.60	3.64	3.52	3.89	3.97	N/Q	N/Q
January	3.19	3.60	3.37	3.79	3.99	4.12	N/Q	N/Q
February	3.37	3.53	3.59	3.68	3.94	3.97	4.40	4.50
March	3.44	3.45	3.65	3.63	3.95	3.98	N/Q	4.98
April	3.50	3.59	3.69	3.73	4.06	4.02	4.11	5.00
May	3.50	3.69	3.80	3.88	4.15	4.12	4.25	N/Q

Month	St. Louis #2 soft red 99/00	St. Louis #2 soft red 00/01	Chicago #2 soft red 99/00	Chicago #2 soft red 00/01	Toledo #2 soft red 99/00	Toledo #2 soft red 00/01	Portland #1 soft white 99/00	Portland #1 soft white 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	2.41	1.98	2.36	2.12	2.15	3.24	2.86
November	2.50	2.42	1.96	2.42	2.06	2.15	3.09	2.94
December	2.26	2.48	2.12	2.47	2.00	2.26	2.83	2.98
January	2.38	2.52	2.34	2.57	2.23	2.43	2.91	3.01
February	2.51	2.55	2.38	2.49	2.26	2.33	2.88	3.15
March	2.40	2.53	2.34	2.56	2.17	2.36	2.84	3.26
April	2.38	2.40	2.30	2.52	2.11	2.32	2.89	3.20
May	2.56	2.45	2.45	2.51	2.28	2.30	2.97	3.37

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, 6/12/01 1/

Exports, (1,000 bu.) 2000/2001						
Item 1/	October	November	December	January	February	March
Wheat grain	82,716	86,034	94,705	60,743	85,797	71,502
Wheat flour	4,165	2,332	2,741	2,236	2,365	2,200
Products	279	257	349	297	283	291
Total	87,159	88,623	97,795	63,275	88,445	73,992

Imports, (1,000 bu.) 2000/2001						
Item 1/	October	November	December	January	February	March
Wheat grain	7,158	7,295	6,099	4,526	4,979	5,945
Wheat flour	787	742	777	833	688	769
Products	1,182	1,390	1,264	1,204	1,049	1,355
Total	9,127	9,426	8,140	6,563	6,717	8,070

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, 6/12/01 1/ -

Importing country	1998/99		1999/2000		2000/01 (as of 5/31/01)		
	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	4,705	55	4,759
Japan	3,055	3,201	3,172	3,122	3,124	170	3,294
Philippines	1,682	1,749	2,126	2,175	2,024	95	2,119
Mexico	1,733	1,860	1,832	1,963	2,027	114	2,141
EU	1,421	1,407	1,330	1,300	1,429	135	1,563
S. Korea	1,532	1,366	1,670	1,475	1,404	57	1,460
Nigeria	1,238	1,300	1,127	1,300	1,428	97	1,525
Taiwan	889	920	983	1,005	1,031	23	1,054
Israel	716	734	820	917	708	13	721
Colombia	535	509	779	726	626	9	635
Total grain	27,402	25,555	28,047	25,453	25,819	1,167	26,986
Total(incl products)	28,209	25,648	29,158	25,500	25,856	1,172	27,028
USDA forecast of Census							28,985

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