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Wheat Outlook

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Major Competitor Stocks Declining

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Web Sites

The next release is Oct. 16, 2006

Approved by the World Agricultural Outlook Board.

The 2006/07 U.S. wheat balance sheet is little changed from last month. Food use is raised 5 million bushels for 2006/07 in line with the 2005/06 revision, based on the most recent mill grind estimate from the U.S. Census Bureau. Ending stocks for 2006/07 are projected lower at 429 million bushels. The projected price range is tightened 5 cents on both ends to $3.95 to $4.45 per bushel.

This month reduced 2006/07 production in Australia and increased exports for Canada are contributing to a projected year-to-year drop of over 30 percent in combined ending stocks for the United States' four major competitors—Canada, Australia, European Union-25 (EU-25), and Argentina. Additionally, during 2006/07 wheat stocks in the former Soviet Union (FSU) are expected to drop 23 percent. Global ending stocks are forecast down 2 million tons this month to 126 million, the lowest in 25 years.

Domestic Outlook

Food Use of Wheat Up Following Census Report

The U.S. Census Bureau report of the mill grind for the 2nd quarter of 2006 and revisions of previously published estimates raised all wheat food use for 2005/06 to 915 million bushels, up 5 million bushels from the previous estimate. Feed and residual use was reduced to offset the increase.

Projected wheat food use for 2006/07 is raised 5 million bushels from last month to 920 million bushels following the 2005/06 increase. The increase in food use dropped projected 2006/07 ending stocks to 429 million bushels, down 139 million bushels from 2005/06.

Per Capita Food Use Decline Slows

Based on Census mill grind revisions, Economic Research Service (ERS) now estimates of all wheat per-capita flour use for calendar year 2005 down only slightly from 2004. Notably, the estimate of per capita durum use for 2005 is up slightly from 2004.

The per-capita all wheat flour disappearance estimate for 2005 is 134.1 pounds, down 0.2 pounds from 2004. The recent peak in the all wheat flour estimate was 146.3 pounds per person in 2000. With changing dietary preferences, estimated per capita use dropped to 141 pounds in 2001. Since that year, estimated use has continued to drop but at a steadily declining rate.

The recent peak in the per capita durum estimate was 13 pounds in 2001. The estimate dropped a low of 10.5 pounds per person in 2004, with changing dietary preferences. The estimate for 2005 is 11.8 pounds per person.

International Outlook

Lower Wheat Production Projected for Australia

World wheat production for 2006/07 was projected lower 1.9 million tons this month to 596 million. A 2-million-ton drop in projected production in Australia is the largest reduction this month. Production changes in other countries are mostly offsetting.

The first 5 months of the growing season have been exceptionally dry in key wheat-producing areas of Western Australia and parts of South Australia. While precipitation to date in some areas is as limited as it was during the exceptional 2002 drought, temperatures have not been nearly as high. The wheat crops in most regions are in a weakened state entering the crucial months of September and October. Rains are needed to reach projected production. Reduced yields this month lowered forecast production for Australia 2 million tons to 19.5 million.

Wheat production projections were also reduced this month for Russia, Argentina, and the EU-25. Harvest reports in Russia indicate lower yields for winter wheat and parts of Siberia have had cold, dry conditions, reducing production prospects 0.5 million tons to 41.5 million. Dry conditions in Argentina prevented wheat seeding in some regions, lowering reported planted area and reducing production prospects 0.25 million tons to 13.25 million. EU-25 wheat production was reduced slightly this month, with a 1-million-ton increase for Germany more than offset by reductions in other countries. A hot, dry June and July followed by wet harvest conditions in August did not damage production in Germany as much as was anticipated in earlier projections, but harvest reports from other countries indicated larger-than-expected damage.

Increased 2006/07 wheat production is projected this month for Ethiopia, Canada, and a few other countries. Extensive rains in Ethiopia resulted in increased plantings of wheat, boosting production prospects 0.5 million tons to 2.8 million. Statistics Canada reported higher-than-expected wheat yields, boosting production prospects 0.4 million tons to 25.9 million. Ample rains boosted production prospects slightly for South Africa and Bulgaria.

World Wheat Use Projected Up, Ending Stocks Down This Month

Global disappearance is projected to reach 616 million tons, up 0.5 million this month. Increased wheat consumption is projected for India, up 1 million tons to 72.5 million, as increased imports maintain food distribution programs. A smaller increase in use is projected for Ethiopia. A small portion of these increases were offset by reduced feed use in places such as Ukraine, but most of the offset resulted from adjustments in “unaccounted” trade. The July-June 2006/07 trade year exports to “unaccounted” countries was reduced 0.6 million tons to 1.6 million, thus reducing global disappearance by 0.6 million.

Reduced production and increased use lowered projected 2006/07 global ending stocks 2 million tons to 126 million, the lowest since 1981/82. In 2006/07, ending stocks are projected 20 million tons lower than beginning stocks, with most of the drop occurring in exporting countries. Projected combined ending stocks for the United State’ four major competitors, Canada, Australia, EU-25, and Argentina, are expected to drop over 30 percent, a decline of over 12 million tons. Additionally, during 2006/07 wheat stocks in the former Soviet Union are expected to drop 23 percent year-to-year, or nearly 4 million tons with reduced production this month in Russia and increased exports for Ukraine. U.S. ending stocks are also projected down nearly 4 million tons.

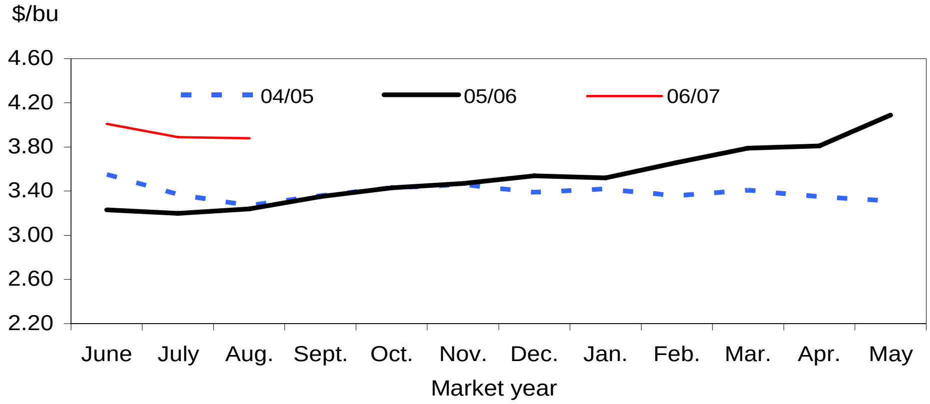
World Wheat Trade Boosted by Increased Imports by India

Increased foreign wheat purchases by agents of the Government of India and some by the private sector in India boosted prospects for 2006/07 imports 2 million tons this month to 6 million. India is lurching from being a net exporter of wheat in recent years to being the fourth largest importer of wheat in the world in 2006/07. Despite reduced import prospects for China and the EU-25 in 2006/07 compared with the previous year, world wheat trade is projected to reach nearly 113 million tons, about the same as in 2004/05 and 2005/06, and not far from the record level of 114 million set in 1987/88. A small reduction in projected imports for Ethiopia and South Africa and a reduction in "unaccounted" exports partly offset the India increase.

Export prospects for 2006/07 were increased 0.5 million tons each for Canada and Ukraine. Increased production boosted supplies in Canada, while the strong pace of early sales increased export prospects for Ukraine and Bulgaria (up 0.3 million this month).

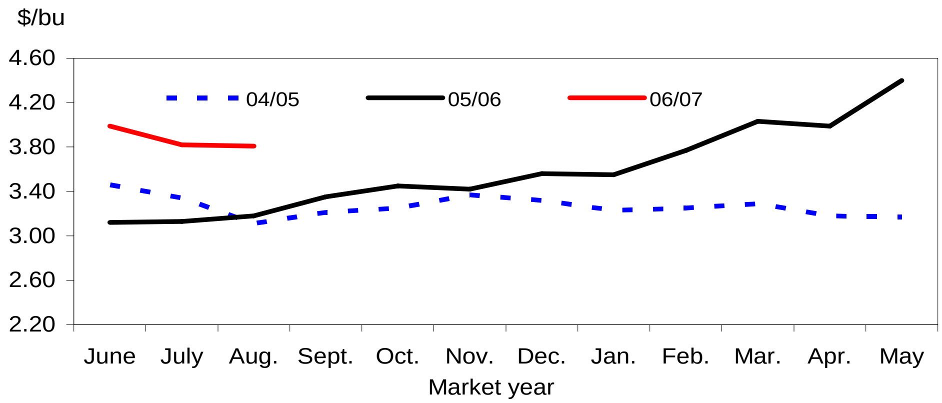
U.S. wheat exports forecast for 2006/07 were unchanged this month as tight supplies are limiting export prospects.

Figure 1
All wheat average prices received by farmers



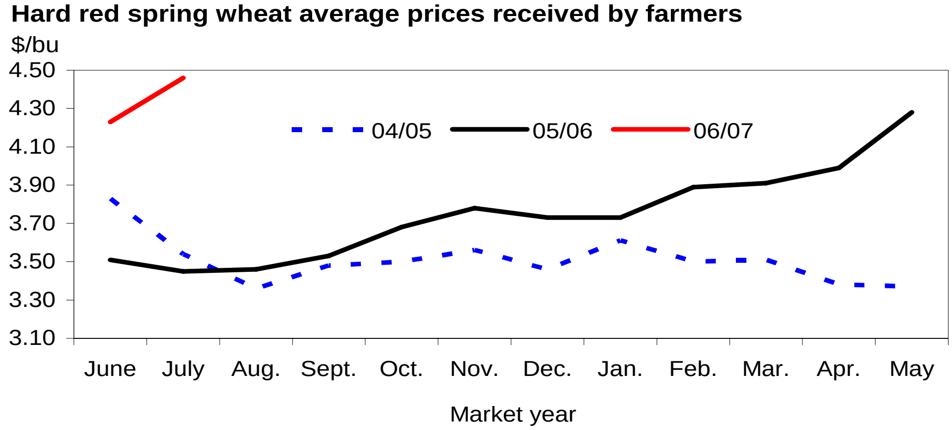
Source: *Agricultural Prices* , NASS, USDA.

Figure 2
Hard red winter wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

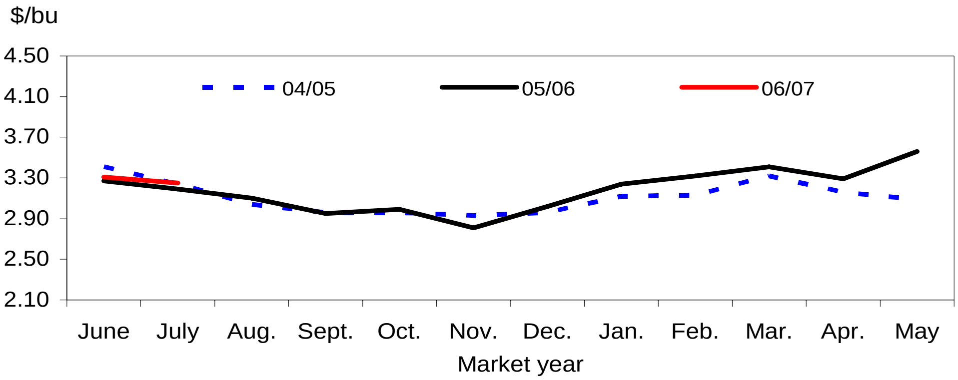
Figure 3
Hard red spring wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 4

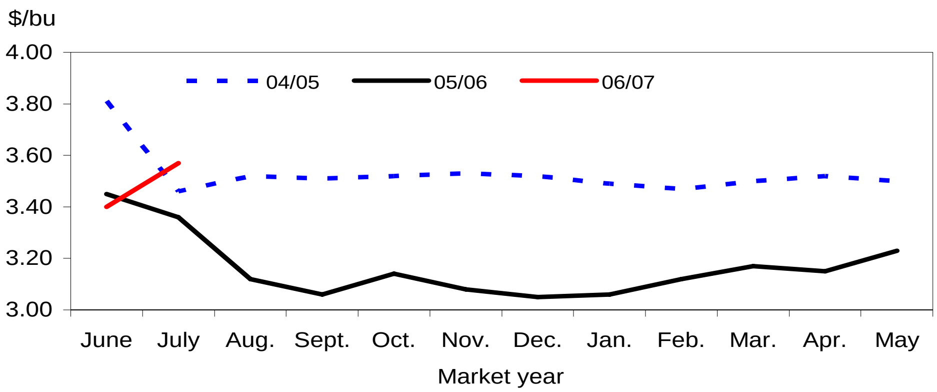
Soft red winter wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 5

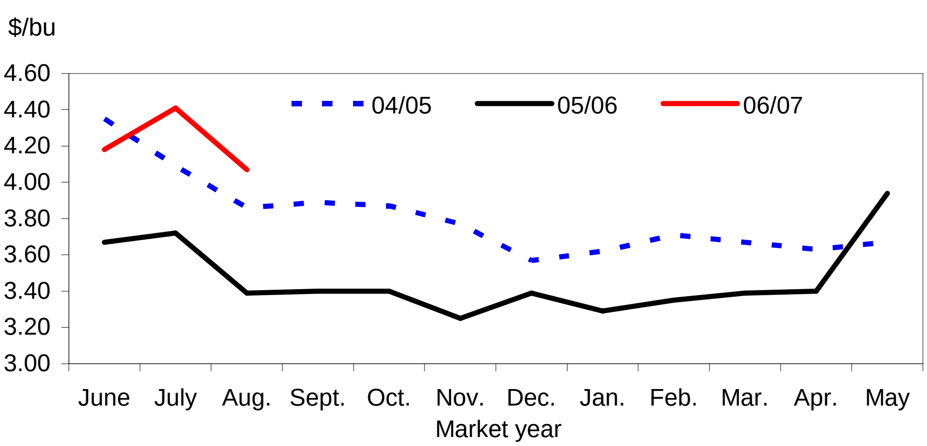
Soft white wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

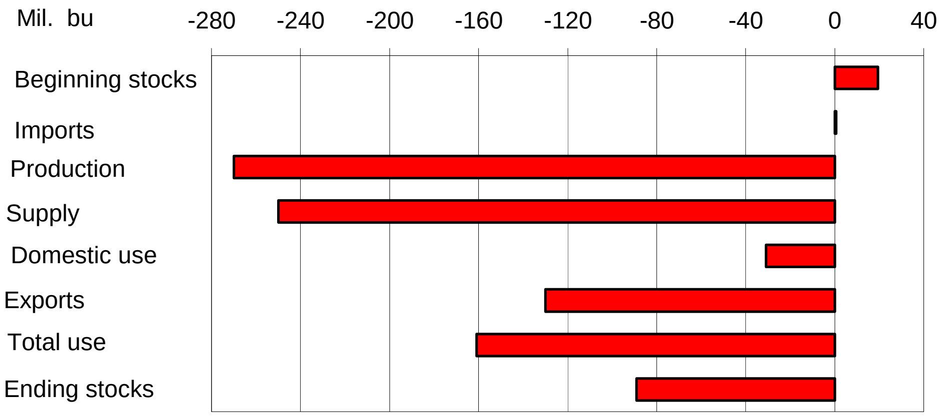
Figure 6

Durum wheat average prices received by farmers



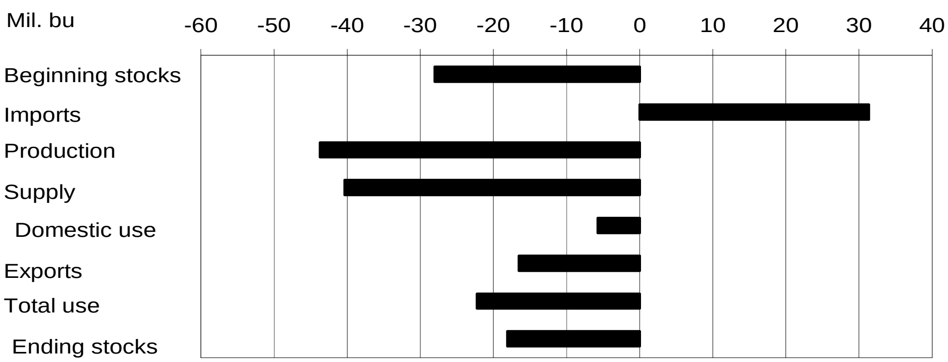
Source: *Agricultural Prices* , NASS, USDA.

Figure 7
Hard red winter wheat



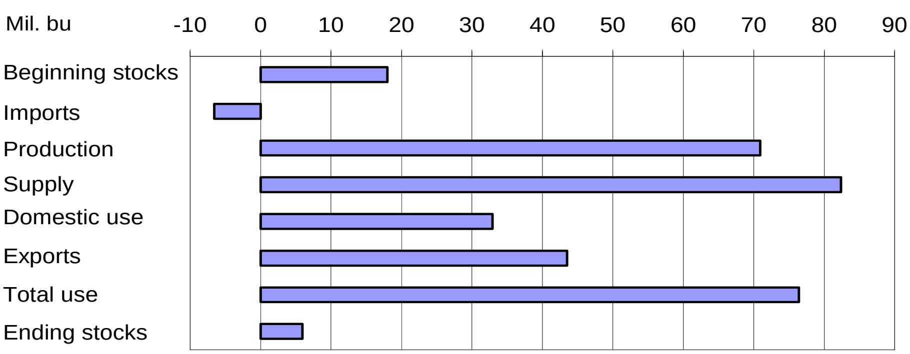
Source: *WASDE,* World Agricultural Outlook Board, USDA.

Figure 8
Hard red spring wheat



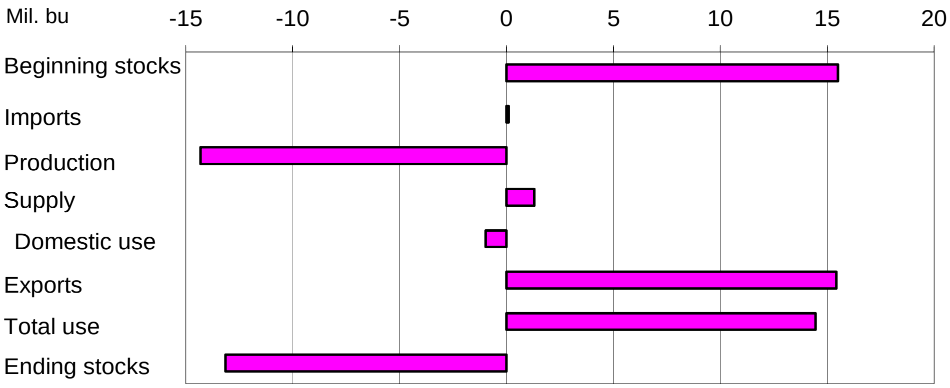
Source: *WASDE,* World Agricultural Outlook Board, USDA.

Figure 9
Soft red winter wheat



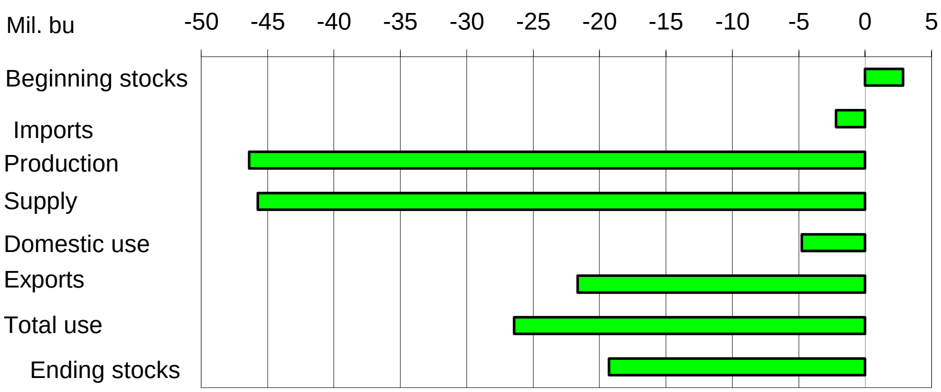
Source: *WASDE,* World Agricultural Outlook Board, USDA.

Figure 10
White wheat



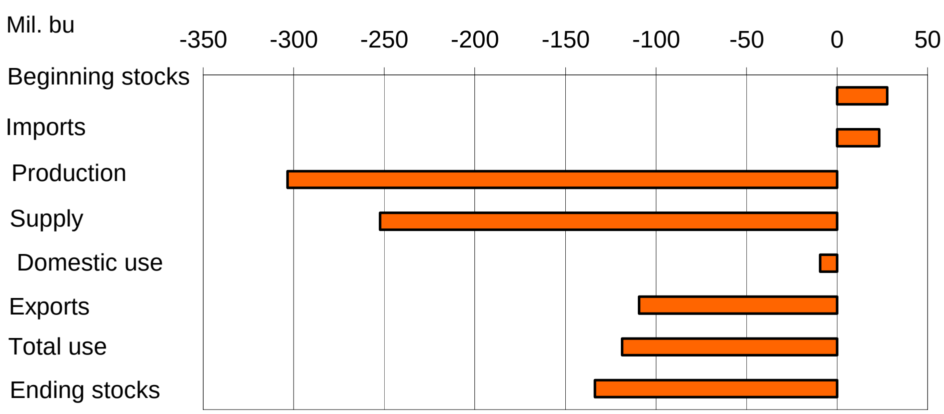
Source: *WASDE,* World Agricultural Outlook Board, USDA.

Figure 11
Durum



Source: *WASDE,* World Agricultural Outlook Board, USDA.

Figure 12
All wheat



Source: *WASDE,* World Agricultural Outlook Board, USDA.

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Data

Monthly tables from *Wheat Outlook* are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/wheat/data.htm. These tables contain the latest data on supply and disappearance, monthly food-use estimates, prices, exports, and imports.

Recent Report

Economic Analysis of Base Acre and Payment Yield Designations Under the 2002 U.S. Farm Act evaluates farmers' decisions to designate base acres under the 2002 Farm Act. Findings suggest that decisionmakers responded to economic incentives in their designations of base acres by selecting those options that resulted in the greatest expected flow of program payments.
http://www.ers.usda.gov/publications/ERR12/

See also Farm Program Acres for the county-level farm program and planted acreage data used in the report, which can be downloaded and mapped.
http://www.ers.usda.gov/data/baseacres/

Related Websites

WASDE http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
Grain Circular, http://www.fas.usda.gov/grain_arc.html
Wheat Briefing Room, http://www.ers.usda.gov/briefing/wheat/

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Table 1--Wheat: U.S. market year supply and disappearance, 09/14/06

Item	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05e	2005/06P	2006/07P
Area: (mil. ac)										
National total base	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0
CRP base retired	10.1	9.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Planted	70.4	65.8	62.7	62.5	59.4	60.3	62.1	59.7	57.2	57.9
Harvested	62.8	59.0	53.8	53.1	48.5	45.8	53.1	50.0	50.1	47.1
Yield: (bu/acre)	39.5	43.2	42.7	42.0	40.2	35.0	44.2	43.2	42.0	38.3
Supply:					Million bushels					
Beginning stocks	443.6	722.5	945.9	949.7	876.2	777.1	491.4	546.4	540.1	567.8
Production	2,481.5	2,547.3	2,295.6	2,228.2	1,947.5	1,605.9	2,344.8	2,158.2	2,104.7	1,801.4
Imports 1/	94.9	103.0	94.5	89.8	107.6	77.4	63.0	70.6	81.7	105.0
Total supply	3,020.0	3,372.8	3,336.0	3,267.7	2,931.2	2,460.4	2,899.2	2,775.3	2,726.5	2,474.2
Use:										
Food	914.1	910.0	928.8	949.6	926.4	918.6	911.9	909.6	915.0	920.0
Seed	92.5	80.4	91.7	79.5	83.4	84.4	79.7	77.6	77.7	80.0
Feed and residual	250.5	390.7	279.3	300.4	182.0	115.7	202.9	182.1	156.7	145.0
Total domestic	1,257.1	1,381.1	1,299.7	1,329.5	1,191.8	1,118.7	1,194.4	1,169.2	1,149.4	1,145.0
Exports 1/	1,040.4	1,045.7	1,086.5	1,062.0	962.3	850.2	1,158.3	1,065.9	1,009.3	900.0
Total use	2,297.5	2,426.9	2,386.2	2,391.6	2,154.1	1,968.9	2,352.8	2,235.2	2,158.7	2,045.0
Ending stocks:	722.5	945.9	949.7	876.2	777.1	491.4	546.4	540.1	567.8	429.2
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	94.0	128.0	104.0	97.0	99.0	66.0	61.0	54.0	43.0	35.0
Free stocks	628.5	817.9	845.7	779.2	678.1	425.4	485.4	486.1	524.8	394.2
Stocks-to-use ratio	31.4	39.0	39.8	36.6	36.1	25.0	23.2	24.2	26.3	21.0
Prices: ($/bu)										
Target price	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan rate	2.58	2.58	2.58	2.58	2.58	2.80	2.80	2.75	2.75	2.75
Contract rate	0.63	0.66	0.64	0.59	0.48	0.52	0.52	0.52	0.52	0.52
Ave. farm price	3.38	2.65	2.48	2.62	2.78	3.56	3.40	3.40	3.42	3.95-4.45
Gov't. pmts.										
(mil. dollars)	1,412	2,717	3,827	3,606	2,474	1,172	1,237	1,218	1,156	1,136
Market value										
of production										
(mil. dollars)	8,287	6,781	5,594	5,782	5,440	5,679	7,929	7,283	7,198	7,566

Totals may not add due to rounding. E=Estimated, P=Projected.
1/ Imports and exports include flour and other products expressed
in wheat equivalent. 2/ Includes Food Security Reserve.

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

Table 2--Wheat: U.S. market year supply and disappearance, 09/14/06 1/

2005/06E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.049	13.344	6.134	4.942	2.76	57.229
Harvested	24.625	12.946	5.147	4.685	2.716	50.119
Yield: (bu/acre)	37.8	36	60	63.6	37.2	42.0
Supply:			Million bushels			
Beg. stocks	193.01	159.00	88.00	62.50	37.59	540.10
Production	929.82	466.59	309.02	298.16	101.11	2,104.69
Imports 2/	0.43	12.65	26.56	9.90	32.19	81.73
Total	1,123.26	638.24	423.58	370.55	170.89	2,726.52
Utilization:						
Food	369.10	227.00	155.00	85.00	78.86	914.95
Seed	33.34	20.88	14.04	6.57	2.91	77.74
Feed and residual	78.43	-22.18	72.06	26.41	2.02	156.73
Total domestic	480.86	225.70	241.10	117.98	83.78	1,149.42
Exports 2/	430.00	281.53	76.48	174.58	46.66	1,009.25
Total	910.86	507.24	317.58	292.55	130.44	2,158.67
Ending stocks:	212.39	131.00	106.00	78.00	40.45	567.84
2006/07P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	29.739	13.865	7.446	4.938	1.885	57.873
Harvested	21.034	13.449	6.112	4.668	1.822	47.085
Yield: (bu/acre)	31.4	31.4	62.2	60.8	30	38.3
Supply:			Million bushels			
Beg. stocks	212.39	131.00	106.00	78.00	40.45	567.84
Production	659.95	422.90	379.94	283.85	54.71	1,801.36
Imports 2/	1.00	44.00	20.00	10.00	30.00	105.00
Total	873.34	597.90	505.94	371.85	125.16	2,474.20
Utilization:						
Total domestic	453.00	222.00	274.00	117.00	79.00	1,145.00
Exports 2/	300.00	265.00	120.00	190.00	25.00	900.00
Total	753.00	487.00	394.00	307.00	104.00	2,045.00
Ending stocks:	120.34	110.90	111.94	64.85	21.16	429.20

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 Outlook Board, USDA, *World Agricultural Supply and Demand Estimates* .

Table 3--Wheat: Quarterly supply and disappearance (1,000 bu), 09/14/06

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	7	251	1,450
	Mar-May	---	27	1,477	230	23	32	246	946
	Mkt. year	2,547	103	3,373	910	80	391	1,046	946
1999/00									
	Jun-Aug	2,296	31	3,272	230	6	269	322	2,445
	Sep-Nov	---	19	2,465	241	55	-5	290	1,884
	Dec-Feb	---	19	1,903	223	2	26	236	1,417
	Mar-May	---	25	1,442	235	28	-10	239	950
	Mkt. year	2,296	95	3,336	929	92	279	1,086	950
2000/01									
	Jun-Aug	2,228	20	3,198	239	1	318	288	2,353
	Sep-Nov	---	25	2,378	253	50	-24	293	1,806
	Dec-Feb	---	21	1,828	228	3	11	246	1,338
	Mar-May	---	23	1,361	230	25	-4	235	876
	Mkt. year	2,228	90	3,268	950	79	300	1,062	876
2001/02:									
	Jun-Aug	1,947	26	2,849	234	3	238	218	2,156
	Sep-Nov	---	29	2,185	245	52	-23	288	1,623
	Dec-Feb	---	28	1,651	221	2	-7	225	1,210
	Mar-May	---	25	1,235	226	26	-26	231	777
	Mkt. year	1,947	108	2,931	926	83	182	962	777
2002/03:									
	Jun-Aug	1,606	27	2,410	233	3	185	240	1,749
	Sep-Nov	---	23	1,772	238	55	-75	235	1,320
	Dec-Feb	---	13	1,333	219	3	14	190	907
	Mar-May	---	15	922	229	24	-8	186	491
	Mkt. year	1,606	77	2,460	919	84	116	850	491
2003/04 E:									
	Jun-Aug	2,345	16	2,852	231	2	315	265	2,039
	Sep-Nov	---	18	2,057	240	53	-62	305	1,520
	Dec-Feb	---	13	1,533	216	2	3	291	1,021
	Mar-May	---	17	1,037	226	22	-54	296	546
	Mkt. year	2,345	63	2,899	912	80	203	1,158	546
2004/05 P:									
	Jun-Aug	2,158	17	2,722	227	4	265	287	1,938
	Sep-Nov	---	19	1,957	236	47	-56	300	1,430
	Dec-Feb	---	18	1,448	218	2	3	240	984
	Mar-May	---	17	1,001	229	24	-31	239	540
	Mkt. year	2,158	71	2,775	910	78	182	1,066	540
2005/06 P:									
	Jun-Aug	2,105	19	2,663	231	2	263	244	1,923
	Sep-Nov	---	20	1,944	238	51	-61	286	1,429
	Dec-Feb	---	20	1,450	219	1	1	257	972
	Mar-May	---	22	995	226	24	-45	222	568
	Mkt. year	2,105	82	2,727	915	78	157	1,009	568

Totals might not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and selected products expressed in wheat equivalent.
Source: World Agricultural Outlook Board, USDA, *World Agricultural Supply and Demand Estimates.*

Table 4--Monthly food use estimates for last 12 months (1,000 bu), 09/14/06

Item		July	Aug.	Sept.	Oct.	Nov.	Dec.
Mill grind	+	72,942	79,720	76,657	78,222	74,871	70,278
Food imports 1/	+	2,136	2,320	2,153	2,421	2,397	2,241
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,106	2,130	1,368	1,567	1,384	1,628
Food use	=	75,972	81,910	79,442	81,076	77,884	72,891
Item		Jan.	Feb.	Mar.	Apr	May	June
Mill grind	+	70,926	70,363	74,652	71,394	72,998	69,841
Food imports 1/	+	2,127	1,956	2,339	2,316	2,524	2,377
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,623	1,504	1,520	2,137	2,335	1,210
Food use	=	73,430	72,815	77,471	73,573	75,187	73,008

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: Economic Research Service, USDA, estimates.

Table 5--Wheat: National average price received by farmers, 09/14/06 1/

Month	All wheat		Winter		Durum		Other spring	
	05/06	06/07	05/06	06/07	05/06	06/07	05/06	06/07
			($/bu)	($/bu)				
June	3.23	4.01	3.15	3.99	3.67	3.81	3.51	4.18
July	3.20	3.89	3.15	3.82	3.72	3.83	3.45	4.41
August	3.24	3.88	3.16	3.81	3.35	3.95	3.43	4.07
September	3.35		3.28		3.40		3.50	
October	3.43		3.33		3.40		3.62	
November	3.47		3.29		3.25		3.73	
December	3.54		3.46		3.39		3.69	
January	3.52		3.45		3.29		3.69	
February	3.66		3.59		3.35		3.83	
March	3.79		3.82		3.39		3.85	
April	3.81		3.76		3.40		3.94	
May	4.09		4.06		3.94		4.18	

1/ Preliminary mid-month weighted average price for current month.

Source: National Agricultural Statistics Service, USDA, *Agricultural Prices.*

Table 6--Wheat prices received by farmers by class, 09/14/06

	Hard red winter		Soft red winter		Hard red spring		Soft white	
Month	05/06	06/07	05/06	06/07	05/06	06/07	05/06	06/07
June	3.12	4.27	3.27	3.31	3.51	4.23	3.45	3.40
July	3.18	4.43	3.10	3.25	3.46	4.46	3.11	3.57
August	3.18		3.10		3.46		3.12	
September	3.35		2.95		3.53		3.06	
October	3.45		2.99		3.68		3.14	
November	3.42		2.81		3.78		3.08	
December	3.56		3.02		3.73		3.05	
January	3.55		3.24		3.73		3.06	
February	3.77		3.32		3.89		3.12	
March	4.03		3.41		3.91		3.17	
April	3.99		3.29		3.99		3.15	
May	4.40		3.56		4.28		3.23	

Source: National Agricultural Statistics Service, USDA, *Agricultural Prices.*

Table 7--Wheat: Average cash grain bids at selected markets ($/bu), 09/14/06

Month	KC HRW #1 ordinary		KC HRW #1 13% protein		Portland #1 HRW Ord.		FOB Gulf $/mt (#2 HRW)	
	05/06	06/07	05/06	06/07	05/06	06/07	05/06	06/07
June	3.87	5.25	4.00	5.43	3.82	5.14	142.25	196.83
July	3.83	5.27	3.89	5.38	3.80	5.26	145.52	204.31
August	3.96	5.00	4.04	5.15	3.91	5.04	154.28	193.99
September	4.30		4.30		4.28		166.89	
October	4.57		4.68		4.44		173.12	
November	4.53		4.55		4.34		164.74	
December	4.52		4.60		4.39		171.45	
January	4.46		4.50		4.37		167.50	
February	4.72		4.83		4.57		180.10	
March	4.62		4.81		4.51		175.78	
April	4.86		5.04		4.71		181.55	
May	5.21		5.38		5.08		195.36	

Month	Minneapolis DNS 13% protein		Minneapolis DNS 14% protein		Minneapolis #1 HAD milling		Portland DNS 14% protein	
	05/06	06/07	05/06	06/07	05/06	06/07	05/06	06/07
June	4.32	5.43	5.03	5.59	N/Q	N/Q	5.10	5.72
July	4.11	5.52	4.71	5.65	N/Q	N/Q	4.54	5.93
August	4.48	4.85	4.83	4.94	N/Q	N/Q	4.66	5.44
September	4.46		4.80		N/Q		5.03	
October	4.83		5.11		N/Q		5.18	
November	4.83		5.11		N/Q		5.18	
December	4.64		5.28		N/Q		5.08	
January	4.65		4.87		N/Q		5.11	
February	4.61		4.90		N/Q		5.27	
March	4.65		4.83		N/Q		5.26	
April	4.79		4.94		N/Q		5.47	
May	5.19		5.31		N/Q		5.72	

Month	St. Louis #2 soft red		Chicago #2 soft red		Toledo #2 soft red		Portland #1 soft white	
	05/06	06/07	05/06	06/07	05/06	06/07	05/06	06/07
June	3.46	3.40	3.09	3.26	3.16	3.10	3.76	3.80
July	3.30	3.40	3.22	3.43	3.21	3.11	3.59	3.86
August	3.10	3.32	3.04	3.20	3.04	2.85	3.54	3.97
September	2.64		2.93		2.99		3.46	
October	2.78		2.99		3.09		3.61	
November	3.14		2.83		2.90		3.46	
December	3.15		2.98		3.00		3.44	
January	3.15		3.11		3.14		3.46	
February	3.37		3.34		3.39		3.54	
March	3.45		3.29		3.27		3.59	
April	3.45		3.21		3.13		3.62	
May	3.45		3.54		3.42		3.79	

N/Q=no quote. Source: Agricultural Marketing Seervice, USDA. http://www.ams.usda.gov/lsmnpubs/grains.htm.

Table 8--Wheat: U.S. exports and imports for last 6 months, 09/14/06 1/

Item 1/	Jan.	Feb.	Mar.	Apr.	May	June
Exports, (1,000 bu)						
Wheat grain	84,659	71,175	74,420	69,050	72,209	63,115
Wheat flour	572	620	937	1,188	966	720
Products	1,098	949	693	1,017	1,530	634
Total	86,329	72,744	76,050	71,255	74,705	64,469
Imports, (1,000 bu)						
Item 1/	Jan.	Feb.	Mar.	Apr.	May	June
Wheat grain	4,289	5,168	5,683	3,834	5,624	6,349
Wheat flour	884	813	993	979	1,129	1,031
Products	1,245	1,144	1,354	1,344	1,408	1,352
Total	6,418	7,125	8,030	6,157	8,161	8,732

Source: Economic Research Service, USDA, estimates. 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, 09/14/06 1/

Importing country	2004/05 Shipments		2005/06 Shipments		2006/07 (as of 8/31/06) Shipments	Outstanding sales	Total
Data source	Census	Export sales	Census	Export sales	Export sales		
	1,000 metric tons						
Country:							
Nigeria	2,576	2,529	3,110	3,036	794	262	1,056
Japan	3,011	3,109	2,902	2,966	770	471	1,241
Mexico	2,868	2,699	2,654	2,564	572	335	907
Iraq	393	387	2,278	2,338	0	0	0
Philippines	1,787	1,786	1,650	1,676	499	495	994
EU-25	1,036	1,551	1,131	1,479	161	176	337
Egypt	1,781	1,897	1,123	1,181	459	119	578
South Korea	1,287	1,298	1,097	1,143	307	177	484
Venezuela	715	708	1,046	1,085	274	27	301
Taiwan	968	971	906	914	241	97	338
Total grain	28,410	26,572	26,804	25,320	5,658	3,222	8,880
Total (including products)	28,930	26,641	27,324	25,370	5,670	3,227	8,897
USDA forecast of Census					24,494		

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

Source: *U.S. Export Sales,* FAS.