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Wheat Outlook

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Record World Wheat Trade Increased This Month

Contents

The next release is March 13, 2009

Approved by the World Agricultural Outlook Board.

World wheat production for 2008/09 is little changed this month, but forecast use is down in several countries, boosting ending stocks. Record world wheat exports projected for trade year 2008/09 (July-June) are up 0.5 million tons this month to 125.7 million.

U.S. wheat supply, use, and stocks projections for 2008/09 are unchanged this month. The season-average price received by producers is projected at $6.70 to $6.90 per bushel, up 20 cents on the bottom end of the range, reflecting continued strength in reported farm prices.

Domestic Situation and Outlook

Crop Conditions Are Mixed on the Central and Southern Plains

The lack of moisture in some areas has led to considerable variability in crop conditions across the States in the Central and Southern Plains at the start of February. Among the States, crop conditions are the worst in Texas, but about the same as a year ago at this time. For Texas, 64 percent of the crop is rated poor to very poor this year compared to 61 percent a year ago. Twelve percent of the Texas crop was rated good to excellent, compared to 10 percent a year ago.

Crop conditions this year in Oklahoma are better than in Texas, but worse than a year ago. For Oklahoma, 36 percent of the crop is rated poor to very poor this year compared to 29 percent a year ago. Twenty-four percent of the Oklahoma crop was rated good to excellent, compared to 32 percent a year ago.

Crop conditions are improved year to year in both Kansas and Nebraska. For Kansas, 10 percent of the crop is rated poor to very poor this year compared to 25 percent a year ago. Fifty-nine percent of the Kansas crop was rated good to excellent, compared to 42 percent a year ago. For Nebraska, only 3 percent of the crop is rated poor to very poor this year compared to 7 percent a year ago. Seventy-five percent of the Nebraska crop was rated good to excellent, compared to 58 percent a year ago.

International Situation and Outlook

World Wheat Production Mixed This Month

World wheat production remained largely unchanged this month, nudging slightly lower by just 85,000 tons. Underlying this seeming stability in world output are a number of significant country changes. Argentine production is reduced 1.1 million tons to 8.4 million, the country's lowest wheat harvest in 20 years. This year's crop has been hit harder than expected, first by frost damage during the wheat growing period, and second by lengthy drought, that had a severe impact on yields. The high temperatures and untimely, limited rains were critical for determining yields for the 2008-09 wheat crop. In addition, larger-than-expected wheat area was either abandoned or grazed away.

Other changes in 2008-09 world wheat production resulted mainly from the latest government statistical reports. Russian and Ukrainian wheat output was revised upward by 0.7 and 0.4 million tons, respectively. Despite this comparatively big increase, the additional wheat will probably not reach consumers due to quality issues resulting from inadequate storage and handling facilities. EU production inched down by 0.2 million tons following a report by the United Kingdom Ministry of Agriculture. Australian wheat output edged up by 0.2 million tons to reflect a slight increase in yields, and Peruvian production was increased slightly.

Projected Wheat Use Is Reduced, Boosting Ending Stocks

The forecast for world 2008/09 wheat use was lowered 1.5 million tons this month to 652.4 million (still an all-time record), while the reduction in feed and residual use was a mere 0.2 million tons to 122.9 million (the highest number since1990/91), resulting from up and down changes for various countries.

The largest decline in wheat feed use came from the EU, where it was reduced by 2 million tons because of increased barley feeding. The reduction came as a result of reports of higher barley feeding in the EU, based on relatively low barley prices. EU wheat feeding is still 10 million tons higher on the year, as a big wheat crop generally results in bigger disappearance.

Increased wheat production in Russia and Ukraine resulted in larger projected feed use and residual consumption in both countries, up 0.7 and 0.4 million tons, respectively. Given the low quality of the crop this year, and the shortage of storage facilities in these countries, some wheat is likely to be stored outdoors under a tarp. It is likely that much of the increased production will be wasted rather than used.

Canada has an abundance of low-quality wheat that faces tough competition in world markets from the EU, Russia and Ukraine. This wheat is likely to be used domestically as feed, causing an increase of almost 10 percent (0.3 million tons) this month in wheat feeding. Wheat feeding was also increased in Syria based on larger availability that was due to higher-than-expected import pace.

World wheat food, seed, and industrial use is reduced 1.3 million tons this month to 529.5 million tons. Food use in Argentina is down 0.4 million tons due to reduced supplies. Food use was also reduced in Morocco, Nigeria, and Vietnam by 0.2 million tons each, due to slow imports.

World wheat ending stocks are projected up 1.6 million tons to 150.0 million tons. The largest increases occurred in: 1) the EU, up 1.7 million tons following a 2-million-ton switch to barley feeding; 2) in Australia up 0.9 million tons where a combination of increased production and an upward revision of beginning stocks resulted in a rise in the country's ending stocks; 3) in Iran, by 1 million tons based on higher imports; 4) China by 0.6 million tons, following a lower-than-expected export pace; and 5) Pakistan, up 0.3 million tons due to increased imports. Reduced stocks are projected this month for Turkey, down 1.1 million tons due to reduced beginning stocks and increased exports. Ukraine stocks are down 0.5 million because of increased exports. Brazil's forecast stocks are reduced 0.4 million tons due to lower-than-previously-expected imports. Argentina has reduced stocks prospects due to lower production. India and Paraguay have slightly reduced ending stocks prospects due to increased exports. Canada's and Syria's stocks are reduced due to increased feed consumption.

World Trade Year For 2008/09 Is Up This Month

World wheat trade for 2008/09 (July-June, published in the Foreign Agricultural Service's *Grains:World Markets and Trade*, is projected to reach a record 125.7 million tons, up 0.5 million this month. However, the sum of local marketing year exports for 2008/09 (published in the *World Agricultural Supply and Demand Estimates* (WASDE)) is down 0.4 million tons to 123.5 million. The difference is caused by the expected timing of exports by Argentina and India.

With reduced production, Argentina is expected to limit exports, so local marketing year (December 2008 to November 2009) wheat exports are down 0.8 million tons this month to 3.5 million. However, the projected export cut off is expected to occur after July 1, 2009, leaving the 2008/09 July-June trade year unaffected.

India's local marketing year (April 2008 through March 2009) is at the other end of the 2008/09 year because Indian farmers harvest early in the Northern Hemisphere. Local marketing year exports are projected up 0.15 million tons due to increased recent flour shipments to nearby countries. Those flour shipments are expected to continue at the increased recent pace from March 2009 through June 2009, so the July-June trade year exports for India increased 0.25 million tons this month.

Export prospects for Ukraine increased 0.5 million tons to 9.5 million as the pace of shipments is strong, supplies are abundant, and the weak currency helps keep exports competitively priced. Turkey's exports of wheat grain and wheat flour and selected products is up 0.5 million tons to 1.8 million (wheat equivalent basis) due to strong flour shipments. Paraguay's wheat exports are up 0.2 million tons this month to 0.4 million due to increased shipments to Brazil. On the other hand, China's wheat export prospects are trimmed 0.5 million tons to 1.5 million as the pace of exports has been sluggish. Brazil's wheat exports are reduced 0.4 million tons to 0.8 million because millers are expected to purchase a larger part of the domestic harvest due to the reduced availability of Argentine wheat.

Imports were adjusted for several countries, mostly based on the pace of recent sales and shipments. Iran's import prospects are increased 1.0 million tons to 5.5 million and Pakistan's imports are up 0.3 million tons to 2.8 million. Smaller increases in 2008/09 import prospects were made for Turkey, Syria, Israel, China, Zambia, Bahrain, and Argentina.

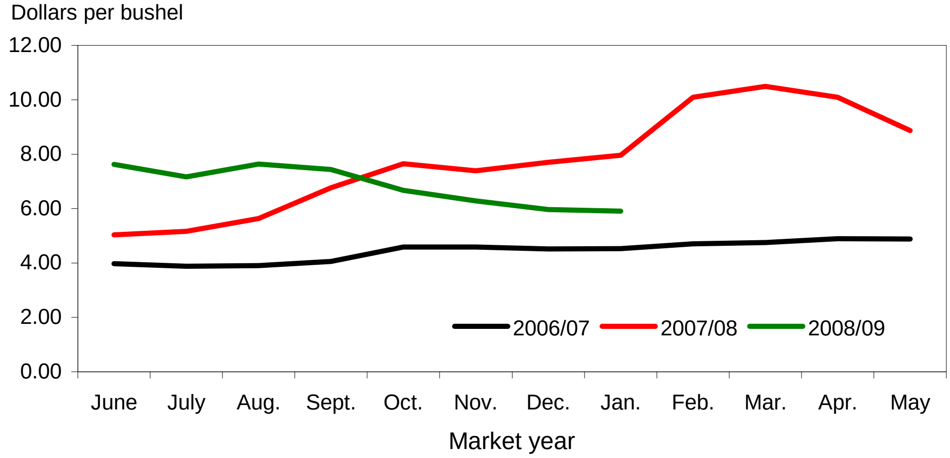
Brazil's imports for trade year 2008/09 were reduced 0.5 million tons to 6.5 million due to the modest pace of purchases and the reduced availability of wheat from Argentina. However, Brazil's local marketing year imports (October 2008-September 2009) are down 1.0 million tons to 6.0 million because wheat from Argentina is expected to be cut off sometime after July 1, 2009.

Trade year 2008/09 imports are reduced 0.2 million each this month for Vietnam, Nigeria, and Morocco; and by less for Russia, Venezuela, and Taiwan.

U.S. Export Prospects Unchanged This Month

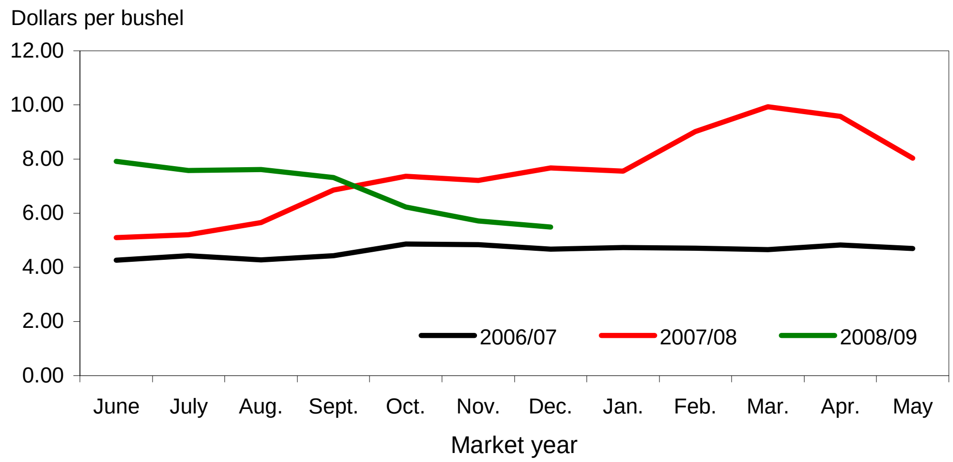
U.S. wheat exports are projected to reach 27.0 million tons in 2008/09 July-June (1.0 billion bushels for the June-May local marketing year), down 21 percent from the previous year. Census export data indicates July-December 2008 wheat grain exports reached 16.4 million tons, down 18 percent from a year ago. *Export Sales* shipments for January 2009 are about a third lower than a year earlier at 1.7 million tons. At the end of January 2009 outstanding export sales reached 3.6 million tons, less than half the level of a year ago. Recently importers have little reason to make forward purchases because global supplies are abundant. Significant purchases for prompt delivery are expected in coming months.

Figure 1
All wheat average prices received by farmers



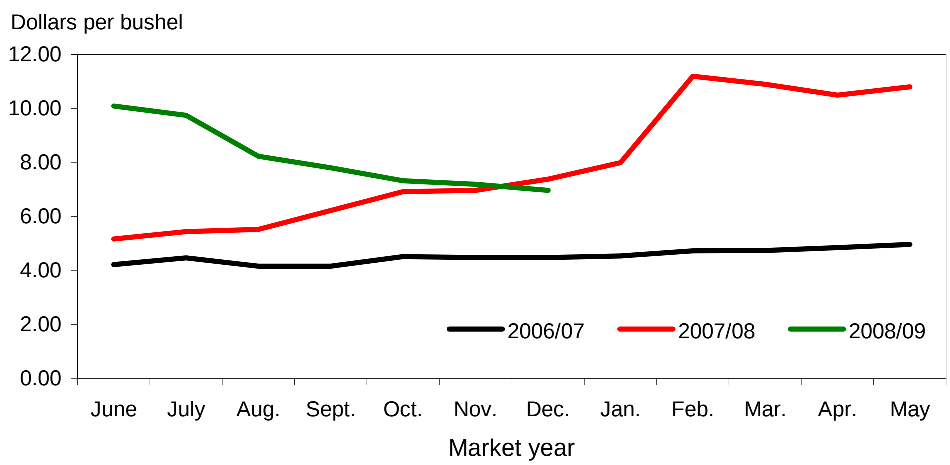
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 2
Hard red winter wheat average prices received by farmers



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

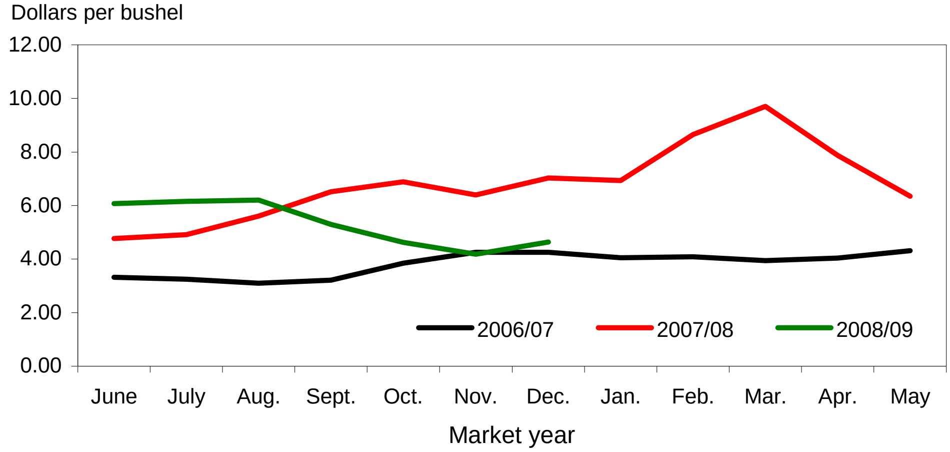
Figure 3
Hard red spring wheat average prices received by farmers



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

Figure 4

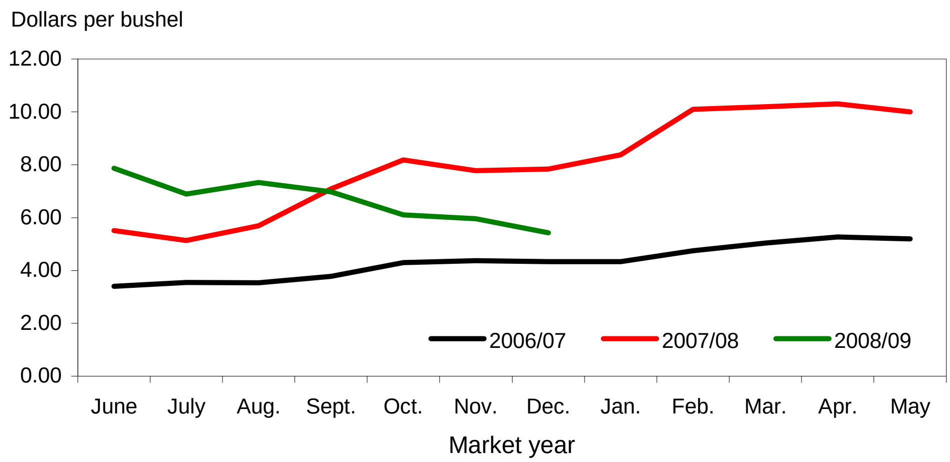
Soft red winter wheat average prices received by farmers



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

Figure 5

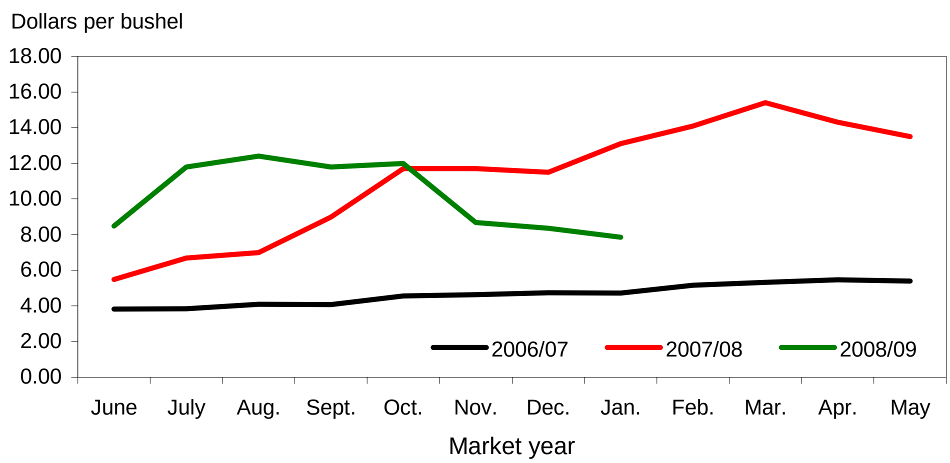
Soft white wheat average prices received by farmers



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

Figure 6

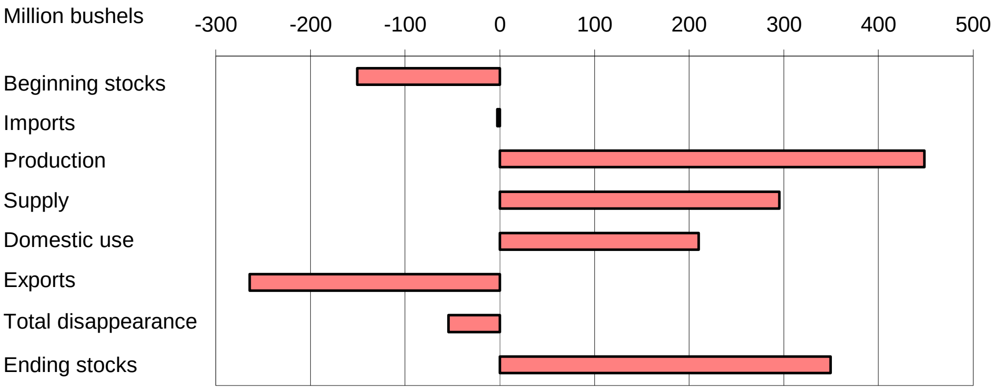
Durum wheat average prices received by farmers



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

Figure 7

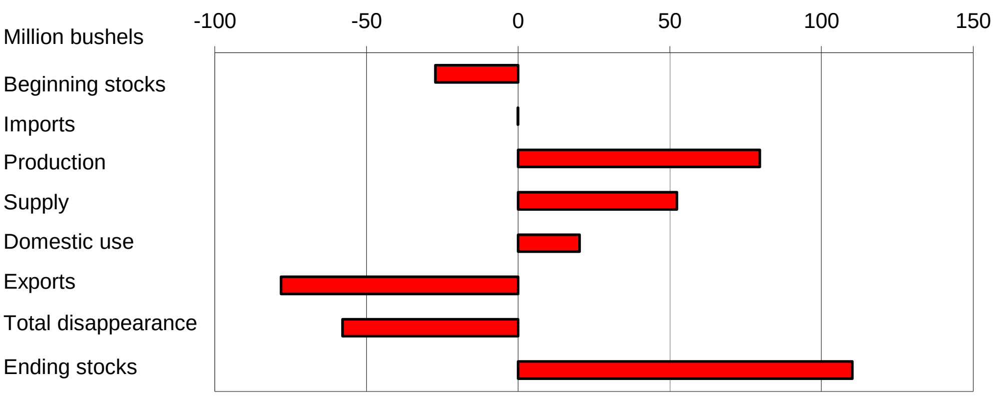
All wheat: U.S. supply and disappearance change from prior market year



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

Figure 8

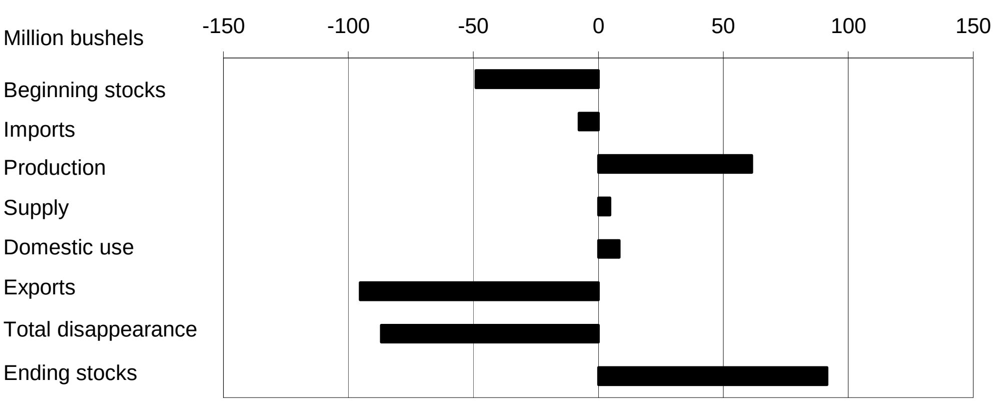
Hard red winter wheat: U.S. supply and disappearance change from prior market year



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

Figure 9

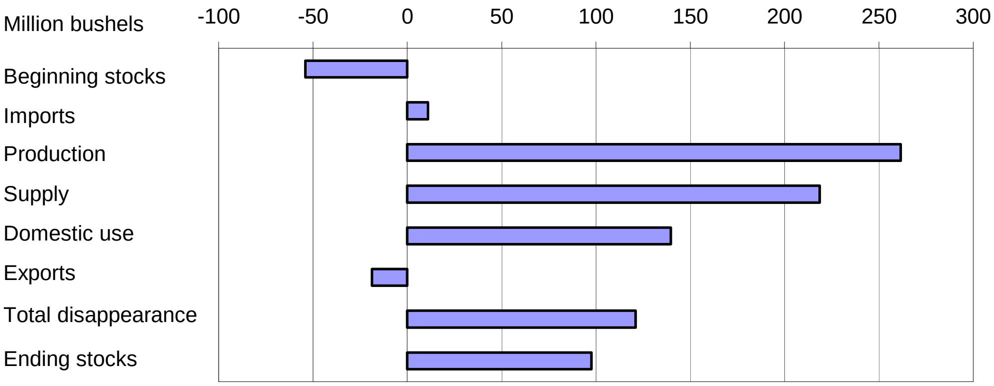
Hard red spring wheat: U.S. supply and disappearance change from prior market year



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

Figure 10

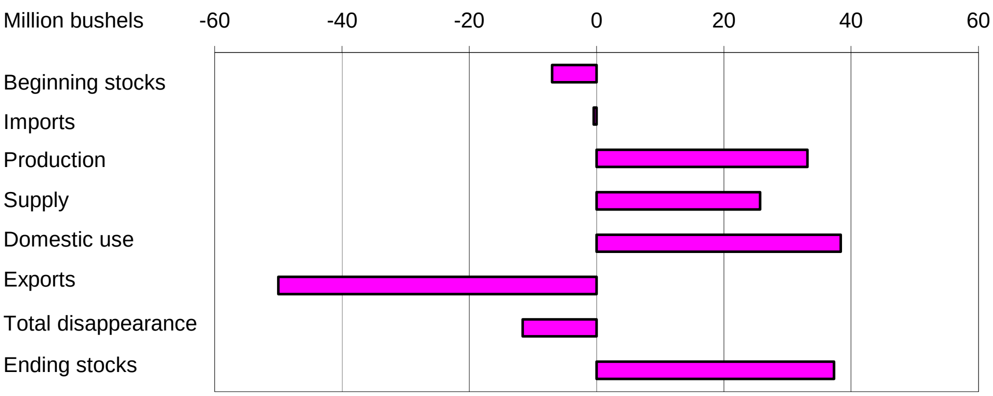
Soft red winter wheat: U.S. supply and disappearance change from prior market year



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

Figure 11

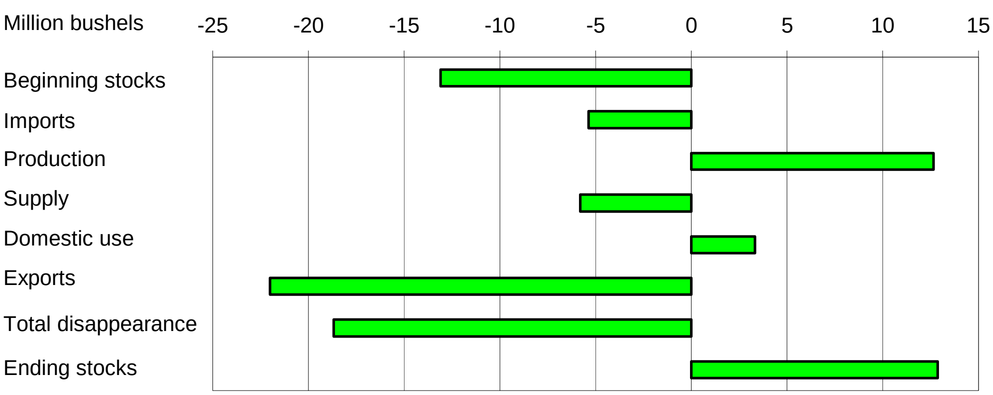
White wheat: U.S. supply and disappearance change from prior market year



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

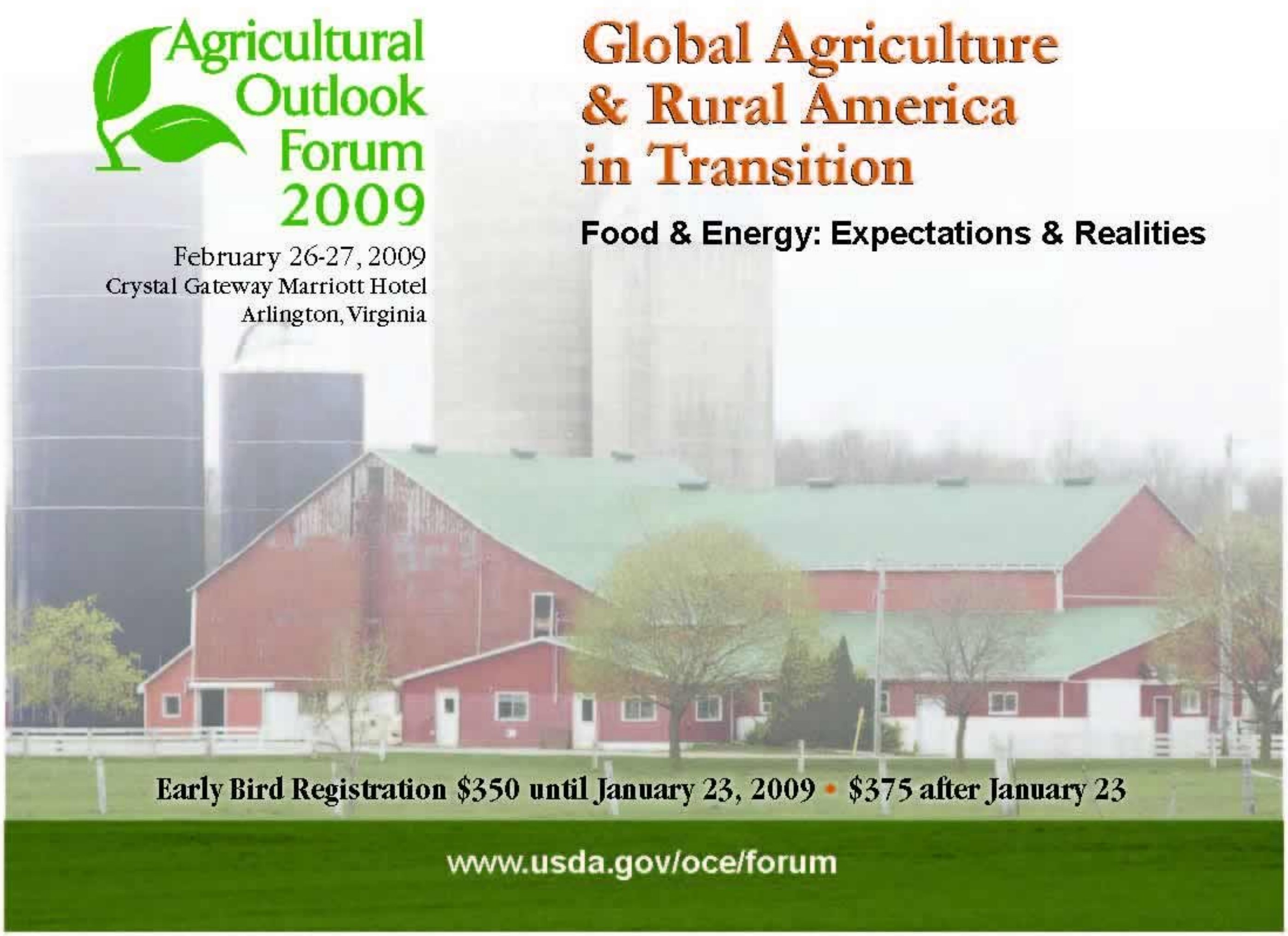
Figure 12

Durum: U.S. supply and disappearance change from prior market year



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


Zucchini
$1.50/lb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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.

Related Websites

WASDE
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
Grain Circular, http://www.fas.usda.gov/grain_arc.asp
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Table 1--Wheat: U.S. market year supply and disapperance, 2/12/2009

Item and unit		2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09
Area:								
Planted	Million acres	60.3	62.1	59.6	57.2	57.3	60.5	63.1
Harvested	Million acres	45.8	53.1	50.0	50.1	46.8	51.0	55.7
Yield	Bushels per acre	35.0	44.2	43.2	42.0	38.6	40.2	44.9
Supply:								
Beginning stocks	Million bushels	777.1	491.4	546.4	540.1	571.2	456.2	305.8
Production	Million bushels	1,605.9	2,344.4	2,156.8	2,103.3	1,808.4	2,051.1	2,499.5
Imports 1/	Million bushels	77.4	63.0	70.6	81.4	121.9	112.6	110.0
Total supply	Million bushels	2,460.4	2,898.9	2,773.8	2,724.8	2,501.5	2,619.9	2,915.3
Disappearance:								
Food use	Million bushels	918.6	911.9	909.6	917.1	937.9	947.3	950.0
Seed use	Million bushels	84.4	79.7	77.6	77.1	81.9	87.6	80.0
Feed and residual use	Million bushels	115.7	202.5	180.6	156.6	117.1	15.0	230.0
Total domestic use	Million bushels	1,118.7	1,194.1	1,167.8	1,150.8	1,136.8	1,049.9	1,260.0
Exports 1/	Million bushels	850.2	1,158.3	1,065.9	1,002.8	908.5	1,264.1	1,000.0
Total disapperance	Million bushels	1,968.9	2,352.4	2,233.7	2,153.6	2,045.3	2,314.0	2,260.0
Ending stocks	Million bushels	491.4	546.4	540.1	571.2	456.2	305.8	655.3
CCC inventory 2/	Million bushels	66.0	61.0	54.0	43.0	41.0		
Stocks-to-use ratio		25.0	23.2	24.2	26.5	22.3	13.2	29.0
Contract/direct payment rate	Dollars per bushel	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Farm price 3/	Dollars per bushel	3.56	3.40	3.40	3.42	4.26	6.48	6.70-6.90
Government payments	Million dollars	1,172	1,237	1,218	1,151	1,120	1,118	1,118
Market value of production	Million dollars	5,679	7,929	7,283	7,171	7,704	13,291	16,997

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Includes flour and selected other products expressed in grain-equivalent bushels.
2/ Stocks owned by USDA's Commodity Credit Corporation (CCC). Most CCC-owned inventory is in the Bill Emerson Humanitarian Trust.
3/ U.S. season-average price based on monthly prices weighted by monthly marketings. Prices do not include an allowance for loans outstanding and government purchases.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 2/11/2009

Table 2--Wheat: U.S. market year supply and disappearance, 2/12/2009

Market year, item, and unit			All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
2007/08	Area:							
	Planted acreage	Million acres	60.46	32.98	12.71	8.64	3.97	2.16
	Harvested acreage	Million acres	51.00	25.72	12.39	7.04	3.74	2.12
	Yield	Bushels per acre	40.22	37.16	36.34	50.03	59.15	34.08
	Supply:							
	Beginning stocks	Million bushels	456.15	164.77	117.00	109.00	44.00	21.38
	Production	Million bushels	2,051.09	955.56	450.07	352.03	221.21	72.22
	Imports 2/	Million bushels	112.62	1.09	47.79	13.95	9.43	40.36
	Total supply	Million bushels	2,619.86	1,121.41	614.86	474.98	274.64	133.97
	Disappearance:							
	Food use	Million bushels	947.30	396.61	233.00	150.00	85.00	82.69
	Seed use	Million bushels	87.62	35.24	20.49	21.49	6.04	4.35
	Feed and residual use	Million bushels	15.04	13.94	-11.92	39.78	-23.40	-3.36
	Total domestic use	Million bushels	1,049.95	445.79	241.57	211.27	67.64	83.68
	Exports 2/	Million bushels	1,264.10	538.10	305.29	208.71	170.00	42.00
	Total disappearance	Million bushels	2,314.05	983.88	546.86	419.98	237.64	125.68
	Ending stocks	Million bushels	305.82	137.53	68.00	55.00	37.00	8.29
2008/09	Area:							
	Planted acreage	Million acres	63.05	31.22	13.44	11.20	4.46	2.73
	Harvested acreage	Million acres	55.69	25.94	12.82	10.08	4.27	2.58
	Yield	Bushels per acre	44.89	39.91	39.91	60.88	59.59	32.85
	Supply:							
	Beginning stocks	Million bushels	305.82	137.53	68.00	55.00	37.00	8.29
	Production	Million bushels	2,499.52	1,035.24	511.51	613.58	254.33	84.88
	Imports 2/	Million bushels	110.00	1.00	40.00	25.00	9.00	35.00
	Total supply	Million bushels	2,915.34	1,173.77	619.51	693.58	300.33	128.17
	Disappearance:							
	Food use	Million bushels	950.00	391.00	231.00	160.00	85.00	83.00
	Seed use	Million bushels	80.00	35.00	19.00	16.00	6.00	4.00
	Feed and residual use	Million bushels	230.00	40.00	.00	175.00	15.00	.00
	Total domestic use	Million bushels	1,260.00	466.00	250.00	351.00	106.00	87.00
	Exports 2/	Million bushels	1,000.00	460.00	210.00	190.00	120.00	20.00
	Total disappearance	Million bushels	2,260.00	926.00	460.00	541.00	226.00	107.00
	Ending stocks	Million bushels	655.34	247.77	159.51	152.58	74.33	21.17

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Area and yield data are unpublished National Agricultural Statistics Service data. Supply and disappearance data, except production, are approximations.
2/ Includes flour and selected other products expressed in grain-equivalent bushels.
Source: USDA, National Agricultural Statistics Service, Crop Production and unpublished data; and USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 2/11/2009

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 2/12/2009

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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	Jun-Aug	2,344	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	2,344	63	2,899	912	80	203	1,158	546
2004/05	Jun-Aug	2,157	17	2,721	227	4	264	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	2,157	71	2,774	910	78	181	1,066	540
2005/06	Jun-Aug	2,103	19	2,662	231	2	261	244	1,923
	Sep-Nov		20	1,944	238	50	-61	286	1,429
	Dec-Feb		20	1,450	219	1	4	252	972
	Mar-May		22	995	228	24	-49	220	571
	Mkt. year	2,103	81	2,725	917	77	157	1,003	571
2006/07	Jun-Aug	1,808	26	2,406	235	2	205	214	1,751
	Sep-Nov		29	1,780	243	56	-47	212	1,315
	Dec-Feb		32	1,346	225	1	28	235	857
	Mar-May		34	891	234	22	-69	247	456
	Mkt. year	1,808	122	2,501	938	82	117	908	456
2007/08	Jun-Aug	2,051	30	2,538	240	1	257	323	1,717
	Sep-Nov		21	1,738	245	60	-120	421	1,132
	Dec-Feb		24	1,156	228	2	-42	259	709
	Mar-May		37	746	235	25	-79	260	306
	Mkt. year	2,051	113	2,620	947	88	15	1,264	306
2008/09	Jun-Aug	2,500	28	2,833	236	1	394	344	1,858
	Sep-Nov		28	1,886	250	53	-132	293	1,422
	Mkt. year	2,500	110	2,915	950	80	230	1,000	655

Latest market year is projected; previous market year is estimated. Totals may not add due to rounding.
1/ Includes flour and selected other products expressed in grain-equivalent bushels.
Source: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates and supporting materials.

Date run: 2/11/2009

Table 4--Wheat: Monthly food disapperance estimates (1,000 grain-equivalent bushels), 2/12/2009

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
2006/07	Jun	70,780		2,376		2,000		1,181		73,974
	Jul	74,221		2,281		2,000		1,198		77,304
	Aug	81,118		2,347		2,000		1,776		83,688
	Sep	78,001		1,961		2,000		1,009		80,952
	Oct	79,831		2,617		2,000		1,704		82,744
	Nov	76,411		2,640		2,000		1,504		79,547
	Dec	71,723		2,466		2,000		1,764		74,425
	Jan	72,918		2,663		2,000		1,307		76,275
	Feb	72,340		2,130		2,000		1,843		74,627
	Mar	76,749		2,651		2,000		1,664		79,736
	Apr	75,365		2,387		2,000		2,112		77,640
	May	77,058		2,114		2,000		4,175		76,997
2007/08	Jun	73,725		2,262		2,000		2,376		75,611
	Jul	76,121		2,249		2,000		1,620		78,751
	Aug	83,195		2,161		2,000		1,868		85,488
	Sep	79,998		1,957		2,000		2,508		81,447
	Oct	82,745		2,383		2,000		2,959		84,168
	Nov	79,199		2,289		2,000		4,078		79,410
	Dec	74,341		2,216		2,000		1,726		76,831
	Jan	73,407		2,257		2,000		1,726		75,938
	Feb	72,824		2,066		2,000		1,999		74,892
	Mar	77,263		2,192		2,000		1,974		79,482
	Apr	74,322		2,410		2,000		1,694		77,038
	May	75,991		2,240		2,000		1,992		78,239
2008/09	Jun	72,705		2,442		2,000		1,956		75,191
	Jul	74,717		2,319		2,000		1,993		77,043
	Aug	81,660		2,104		2,000		2,404		83,361
	Sep	78,522		1,848		2,000		2,501		79,869
	Oct			1,943				2,401		-458
	Nov			2,132				1,635		497

1/ Current year is preliminary. Previous year is preliminary through August of current year, estimated afterwards.
2/ Food imports and exports used to calculate total food use. Includes all categories of wheat flour, semolina, bulgur, and couscous and selected categories of pasta.
3/ Wheat prepared for food use by processes other than milling.
4/ Estimated food use equals wheat ground for flour plus food imports plus nonmilled food use minus food exports. See http://www.ers.usda.gov/Briefing/Wheat/wheatfooduse.htm for more information.
Sources: Calculated using data from U.S. Department of Commerce, Bureau of the Census, Flour Milling Products (MQ311A) and trade data.

Date run: 2/11/2009

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 2/12/2009

Month	All wheat		Winter		Durum		Other spring	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09
June	5.03	7.62	5.00	7.51	5.49	8.48	5.17	10.10
July	5.17	7.16	5.13	7.10	6.69	11.80	5.43	9.60
August	5.64	7.64	5.66	7.31	7.00	12.40	5.53	8.22
September	6.76	7.43	6.89	6.99	8.98	11.80	6.26	7.77
October	7.65	6.67	7.55	6.05	11.70	12.00	6.99	7.26
November	7.39	6.28	7.31	5.64	11.70	8.68	7.00	7.12
December	7.71	5.97	7.70	5.41	11.50	8.35	7.39	6.90
January	7.96	5.90	7.75	5.29	13.10	7.86	8.01	6.76
February	10.10		9.17		14.10		11.20	
March	10.50		9.96		15.40		10.90	
April	10.10		9.62		14.30		10.50	
May	8.87		8.17		13.50		10.70	

1/ Preliminary mid-month, weighted-average price for current month.
Source: USDA, National Agricultural Statistics Service, Agricultural Prices.

Table 6--Wheat: National average prices received by farmers by class (dollars per bushel), 2/12/2009

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09
June	5.10	7.91	4.77	6.07	5.17	10.10	5.51	7.87
July	5.20	7.58	4.91	6.15	5.44	9.75	5.13	6.89
August	5.65	7.61	5.61	6.20	5.53	8.24	5.69	7.32
September	6.85	7.32	6.51	5.29	6.22	7.81	7.08	6.97
October	7.37	6.23	6.89	4.62	6.92	7.33	8.18	6.10
November	7.21	5.72	6.39	4.18	6.97	7.19	7.77	5.96
December	7.68	5.49	7.03	4.64	7.38	6.97	7.83	5.43
January	7.56		6.93		8.00		8.38	
February	9.02		8.65		11.20		10.10	
March	9.93		9.70		10.90		10.20	
April	9.58		7.88		10.50		10.30	
May	8.03		6.35		10.80		10.00	

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

Date run: 2/11/2009

Table 7--Wheat: Average cash grain bids at principal markets, 2/12/2009

Month	No. 1 hard red winter (ordinary protein) Kansas City, MO (dollars per bushel) 2007/08	2008/09	No. 1 hard red winter (13% protein) Kansas City, MO (dollars per bushel) 2007/08	2008/09	No. 1 hard red winter (ordinary protein) Portland, OR (dollars per bushel) 2007/08	2008/09	No. 2 hard red winter (ordinary protein) Gulf ports, LA 1/ (dollars per metric ton) 2007/08	2008/09
June	6.22	9.19	6.32	10.82	6.12	--	226.04	346.60
July	6.28	8.68	6.56	8.97	6.35	8.49	241.34	329.60
August	6.84	8.64	7.04	9.02	6.95	8.76	264.38	335.61
September	8.52	7.52	8.79	7.87	8.55	7.63	338.20	299.06
October	8.89	6.17	9.22	6.58	9.37	--	345.07	245.15
November	8.62	6.21	9.08	6.55	8.95	--	329.22	236.57
December	9.80	6.06	10.39	6.45	10.30	5.44	374.05	--
January	9.97	6.59	10.94	6.98	10.22	5.91	374.37	247.93
February	12.28		15.12		11.29		435.58	
March	12.29		14.10		--		450.41	
April	10.29		11.36		--		370.56	
May	9.33		10.40		--		331.01	

Month	No. 1 dark northern spring (13% protein) Minneapolis, MN (dollars per bushel) 2007/08	2008/09	No. 1 dark northern spring (14% protein) Minneapolis, MN (dollars per bushel) 2007/08	2008/09	No. 1 dark northern spring (14% protein) Portland, OR (dollars per bushel) 2007/08	2008/09	No. 1 hard amber durum Minneapolis, MN (dollars per bushel) 2007/08	2008/09
June	6.19	11.35	6.19	11.46	6.48	10.79	7.40	--
July	5.55	11.35	6.60	11.46	6.95	9.69	8.50	--
August	6.79	9.38	6.88	9.87	7.28	9.85	--	--
September	--	7.91	8.20	8.51	9.62	9.14	11.25	--
October	9.24	6.93	9.27	7.37	9.67	7.94	15.00	--
November	9.43	6.61	9.39	6.80	9.71	8.12	--	--
December	10.86	6.78	11.06	7.78	11.59	8.00	--	--
January	12.34	7.02	12.59	8.02	12.95	8.21	--	--
February	18.55		19.00		18.59		23.25	--
March	14.68		15.60		--		--	--
April	13.11		12.93		--		--	--
May	11.52		12.06		11.97		--	--

Month	No. 2 soft red winter St. Louis, MO (dollars per bushel) 2007/08	2008/09	No. 2 soft red winter Chicago, IL (dollars per bushel) 2007/08	2008/09	No. 2 soft red winter Toledo, OH (dollars per bushel) 2007/08	2008/09	No. 1 soft white Portland, OR (dollars per bushel) 2007/08	2008/09
June	5.19	6.20	5.25	7.20	5.14	7.39	6.06	7.97
July	5.61	5.92	5.52	6.87	5.79	6.59	6.36	7.93
August	6.14	6.05	6.24	6.77	6.73	6.29	6.91	8.23
September	7.99	5.17	7.98	5.45	8.47	5.15	8.88	6.91
October	--	3.96	7.89	3.76	8.38	4.02	9.94	5.33
November	7.70	4.03	7.57	3.68	7.78	4.02	10.05	5.23
December	8.58	4.07	8.69	4.01	9.00	4.08	12.39	5.28
January	8.50	4.51	8.55	4.62	9.07	4.71	14.33	5.76
February	9.72		10.12		10.48		12.46	
March	9.11		10.40		10.58		12.00	
April	7.21		7.72		8.32		10.26	
May	5.97		6.59		7.02		--	

-- = Not available or no quote.
1/ Free on board. Barge delivered to Louisiana gulf.
Source: USDA, Agricultural Marketing Service, State Grain Reports, http://www.ams.usda.gov/AMSv1.0/ams.fetchTemplateData.do?template=TemplateS&navID=MarketNewsAndTransportationData&leftNav=MarketNewsAndTransportationData&page=LSMarketNewsPageStateGrainReports.

Date run: 2/11/2009

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 2/12/2009

Item		Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008
Exports	All wheat grain	77,176	119,492	141,173	117,332	93,462	75,311
	All wheat flour 1/	1,417	1,052	1,093	1,053	856	1,055
	All wheat products 2/	541	952	1,315	1,466	1,554	585
	Total all wheat	79,134	121,497	143,581	119,850	95,872	76,951
Imports	All wheat grain	7,166	6,700	7,009	7,495	6,604	7,771
	All wheat flour 1/	1,178	945	924	793	820	853
	All wheat products 2/	1,270	1,381	1,195	1,057	1,125	1,280
	Total all wheat	9,614	9,026	9,127	9,344	8,548	9,905

Totals may not add due to rounding.
1/ Expressed in grain-equivalent bushels. Includes meal, groats, and durum.
2/ Expressed in grain-equivalent bushels. Includes bulgur, couscous, and selected categories of pasta.
Source: U.S. Department of Commerce, U.S. Census Bureau; and ERS calculations using Census trade data.

Date run: 2/11/2009

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons), 02/12/09

Importing country	2006/07		2007/08		2008/09 (as of 01/29/09)		
	Shipments				Shipments		Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Japan	3,142	3,228	3,644	3,319	2,073	368	2,441
Egypt	1,982	1,982	2,908	3,276	1,670	64	1,734
Nigeria	2,467	2,441	2,504	2,597	1,787	351	2,137
Mexico	2,260	2,138	2,575	2,568	1,648	640	2,288
Iraq	898	799	1,912	1,964	1,205	0	1,205
Philippines	1,648	1,739	1,525	1,538	1,080	305	1,385
South Korea	1,196	1,191	1,499	1,509	742	184	926
Indonesia	765	683	1,058	1,093	422	0	422
Taiwan	1,006	999	1,092	1,068	374	146	521
Venezuela	729	705	956	997	371	47	417
EU-27	634	786	1,774	1,915	792	9	801
Total grain	24,133	22,902	33,676	32,564	19,114	3,568	22,682
Total (including products)	24,712	22,950	34,400	32,617	19,173	3,586	22,759
USDA forecast of Census					27,216		

U.S. EXPO

1/ Source is U.S. Census Bureau

2/ Source is Foreign Agricultural Service's weekly *U.S. Export Sales* report.

Source: USDA, Foreign Agricultural Service's, U.S. Export Sales: and U.S. Department of Commerce, U.S. Census Bureau.