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Outlook

Wheat Outlook

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2009 Planted Area Expected To Be Lower Than 2008

Contents

The next release is May 14, 2009.

Approved by the World Agricultural Outlook Board.

National Agricultural Statistics Service (NASS), in its March 31 *Prospective Plantings*, reported that all wheat planted area is estimated at 58.6 million acres, down 7 percent from that of 2008.

U.S. wheat ending stocks for 2008/09 are projected 16 million bushels lower this month as an increase in imports is more than offset by higher projected domestic use. Imports are projected 5 million bushels higher mostly reflecting the pace of hard red spring and durum wheat imports from Canada. Seed use is raised 1 million bushels based on producer intentions as reported in the March 31 *Prospective Plantings*. Feed and residual use is projected 20 million bushels higher as the March 1 stocks indicated higher-than-expected use during the December-February quarter. Durum exports are projected slightly higher with an offsetting reduction for hard red winter wheat. The 2008/09 season-average farm price is projected up 10 cents on the lower end of the range to $6.80 to $6.90 per bushel. This is well above the previous record of $6.48 per bushel in 2007/08.

World wheat supplies for 2008/09 are down slightly this month as increased beginning stocks are more than offset by reduced production. Projected global wheat use are reduced this month, boosting ending stocks. Record 2008/09 world wheat trade is forecast up this month with increased exports for Argentina, the European Union (EU), Ukraine and Russia, but a reduction for Canada. Iran's projected imports are up sharply, making it the world's largest importer in 2008/09. Projected imports by the EU, Egypt, and several others are also up this month.

Domestic Situation and Outlook

Intended Planted Area for 2009 Down From 2008

Winter wheat. The 2009 winter wheat planted area is estimated at 42.9 million acres, 7 percent below last year but up 2 percent from the previous estimate in the NASS January 12 *Winter Wheat Seedings* report. Acreage increases from the previous report were mainly in the hard red winter (HRW) growing States. States with the most notable acreage increases from the previous estimate were Oklahoma, Texas, and Colorado. Of the total winter wheat acreage, about 30.86 million acres are HRW compared with 31.32 million acres planted for 2008; 8.38 million acres are soft red winter (SRW) compared with 11.2 million acres planted for 2008, and 3.65 million acres are white winter compared with 3.77 million acres planted for 2008/09.

Other spring wheat. Growers intend to plant 13.3 million acres this year, down 6 percent from that of 2008. Of the total, about 12.7 million acres are hard red spring (HRS) wheat. The largest expected acreage decreases are in Montana, down 300,000, and North Dakota down 200,000. Growers in both South Dakota and Minnesota intend to plant 100,000 fewer acres than last year.

Durum wheat. Area seeded to durum wheat is expected to total 2.45 million acres, down 10 percent from that of 2008. Planted acreage is expected to be down in all producing States except Idaho. Growers in North Dakota and Montana intend to reduce acreage from last year by 200,000 and 50,000 acres, respectively.

White wheat. Soft white wheat planted area is expected to be 3.68 million acres for 2009, down from 3.86 million acres in 2008. Hard white wheat planted area is expected to be 0.61 million acres for 2009, the same as in 2008.

Winter Wheat Conditions Mixed

Nationally, winter wheat conditions this year are rated about the same as a year ago at this time. NASS, in its *Crop Progress* for April 6, rated 22 percent of the crop poor to very poor and 43 percent good to excellent. A year ago, 21 percent was rated poor to very poor and 45 percent good to excellent. Winter wheat conditions declined over the winter in several States. Moisture shortages are a concern in Texas, Oklahoma, and Kansas.

Among the States, crop conditions are the worst in Texas and worse than a year ago at this time. For Texas, 64 percent of the crop is rated poor to very poor this year compared with 47 percent a year ago. Twelve percent of the Texas crop is rated good to excellent compared with 22 percent a year ago.

Crop conditions this year in Oklahoma are better than in Texas, but worse than a year ago. For Oklahoma, 37 percent of the crop is rated poor to very poor this year compared with 19 percent a year ago. Twenty-five percent of the Oklahoma crop is rated good to excellent compared with 51 percent a year ago.

Crop conditions in Kansas are about the same as a year ago, with 17 percent of the crop rated poor to very poor this year compared with 22 percent a year ago. Thirtynine percent of the Kansas crop is rated good to excellent compared with 44 percent a year ago.

Projected Ending Stocks Are Down From Last Month With Rising Domestic Use

Supplies. Projected supplies for 2008/09, at 2,930 million bushels, are up 5 million bushels from March and up 310 million bushels from 2007/08. Supplies are up from last month due to higher-than-expected imports based on the pace to date. HRS wheat and durum imports are each raised 2 million bushels, and SRW wheat is raised 1 million bushels.

Year-to-year, increased production and imports in 2008/09 more than offset lower beginning stocks, the lowest since the late 1940s. Sharply higher SRW wheat production in 2008/09 accounted for about 60 percent of the increased production year-to-year. SRW production, at 614 million bushels, was the highest since the record 678 million bushels in 1981.

Use. Total projected use of U.S. wheat for 2008/09, at 2,234 million bushels, is up 20 million bushels from March and down 80 million bushels from 2007/08. Total projected domestic use is up 21 million bushels from last month, while projected exports are unchanged.

Total projected food use, at 925 million bushels, is unchanged from last month but down 22 million bushels from 2007/08 based on lower per capita consumption and extraordinarily high flour extraction rates for the 2008 crop. Per capita flour use for 2008 is estimated at 136.6 pounds, down 1.7 pounds from that of 2007. The average monthly flour extraction rate 1990/91-2007/08 is 74.6 percent. The average rate for this marketing year to date is 77 percent.

Projected seed use for 2008/09 is up slightly from March based on NASS March 31 *Prospective Plantings*.

Projected feed and residual use for 2008/09 is up 20 million bushels from March to 250 million bushels. The increase is due to lower-than-expected ending stocks for the third quarter (Dec-Feb) of the 2008/09 marketing year. Feed and residual use for 2008/09 is up 235 million bushels from the extraordinarily low 15 million bushels in 2007/08.

Projected exports for 2008/09, at 980 million bushels, are unchanged from March and 284 million bushels below 2007/08 exports. A 3-million-bushel increase in durum exports are offset by decreased HRW exports based on pace to date.

Ending stocks. Projected total ending stocks for 2008/09, at 696 million bushels, are down 16 million bushels from March. The year-to-year increase in all-wheat ending stocks is 390 million bushels, up 128 percent from that of 2007/08 when ending stocks were the lowest levels since the late 1940s. Year-to-year percentage increases by class of wheat are: white, 69 percent; HRW, 101 percent; HRS, 155 percent; SRW, 188 percent; and durum, 217 percent.

The all-wheat season-average farm price range, at $6.80 to $6.90 per bushel, is up 10 cents on the bottom end of March's price range. The projected price range is high relative to current cash prices because significant quantities of wheat were forward priced during spring 2008 when prices were well above current levels. Much of this year's crop was also sold in the cash market prior to October when prices fell sharply.

International Situation and Outlook

World Wheat Production Is Revised Down This Month

World wheat production this month is projected down by 2.4 million tons to 682.1 million. Two main reductions of 1.0 million tons each come from revising wheat down in both Ethiopia and Algeria. In Ethiopia, the historical series has been revised to reconcile with the changes in officially reported statistics issued by its central statistical agency. It appears that Ethiopian wheat area and output have been inflated partly as a result of using samples in surveys that were statistically too small. The production series has been revised beginning with 2002. Despite a 25-percent decrease this month in both area and production for 2008/09, both have trended upward in recent years. Wheat area and production in Ethiopia have been steadily growing since 2002/03, and in 2008/09, wheat production is a record large 3.0 million tons, exceeding the previous year by almost 0.7 million tons.

A downward 1.0-million-ton wheat production revision to 1.6 million is also made for Algeria, where dryness in the central part of the country proved much more damaging than earlier projected. Other downward revisions are for Egypt, where production is decreased by 0.42 million tons, reflecting a small (less than 5 percent) area reduction; for Chile, where both wheat area and production are adjusted down by 50,000 hectares and 0.27 million tons, respectively, based on information from official government sources; and for Mongolia, where a series of historical numbers for area, yields, and production have been updated. For 2008/09, the combination of downward statistical revisions of area and better-than-expected yields for Mongolia resulted in a slight (0.035 million tons) output reduction. Tiny decreases are also made for Colombia and Congo.

The main upward revision is for Brazil, where a 0.2-million-ton production increase is made based on official government numbers. Other upward revisions include Syria, where a statistical upward revision of area and a downward revision of yields resulted in a 0.09-million-ton production increase; and Japan, where better-than-expected yields resulted in a 0.05-million-ton increase in production. Slight upward changes are also made to wheat production in Tanzania, Lesotho, Iraq, and Chad.

Wheat Use Is Down, Stocks Are Up

The forecast for foreign 2008/09 wheat use is lowered for the fifth month in a row, this month by 2.95 million tons to 612.20 million. On top of a 2.20-million-ton reduction in foreign wheat feed use, expectations for food, seed, and industrial use are reduced by 0.75 million tons.

The major decline in wheat feed use came from the EU, where wheat feed use is reduced by 2.0 million tons. More EU wheat is being exported and ample supplies of feed grains and nongrain feed ingredients are limiting the year-to-year increase in wheat feeding. EU wheat feeding is still 7.6 million tons higher on the year, as a big wheat crop generally results in bigger disappearance. Feed use is also reduced in South Korea by 0.2 million tons, reflecting lower expectations for the country's livestock sector.

Projected nonfeed foreign wheat use-which is mostly human food use, although it includes seed and industrial use-is down this month by 0.75 million tons to 500.98

million. The largest decrease is for Ethiopia, down 1.1 million tons due to statistical revision of production and disappearance, which despite this month's reduction, shows a 0.77-million-ton increase in food use on the year. Food use forecasts are also decreased 0.13 million tons for Uruguay and increased 0.2, 0.1 and 0.01 million tons for Libya, Bangladesh and Tanzania, respectively.

Foreign wheat ending stocks are projected up 2.7 million tons to 139.2 million. This partly reflects bigger beginning stocks, up 2.2 million tons to 114.1 million, that are raised for several countries, the largest increases being for Argentina (1.3 million tons) and Ethiopia (0.5 million tons). Also, foreign consumption is reduced more than production, contributing to increased ending stocks. The noticeable decreases in ending stocks that are projected in Ukraine, Algeria, and Russia by 1.0, 0.87, and 0.5 million tons, respectively, is more than offset by increases in Canada, EU, Ethiopia, Iran, and Brazil by 1.5, 1.0, 0.6, 0.5, and 0.4 million tons, respectively. Smaller ending stocks increases are also projected for Tunisia and Argentina (0.3 million tons each); Turkey and Bangladesh (0.2 million tons each); and Paraguay, Syria, and China (0.1 million tons each), while small decreases occur in Uruguay, Chile, and Korea of 0.1 million tons each.

Record World Wheat Trade Gets Even Bigger This Month

World wheat trade in 2008/09 (July-June) is projected to reach a record 130.6 million tons, up 3.5 million this month. Record world production led by exporting countries and generally declining prices through much of the year have combined with production problems in key areas, particularly the Middle East, to boost projected 2008/09 world wheat trade 12 percent above the previous year.

The largest increase this month in wheat imports is for Iran, up 1.5 million tons to 8.5 million. With production in 2008 reduced by drought, Iran has set aside its goal of wheat self sufficiency and emerged as the world's largest wheat importer, after importing only 0.2 million tons in 2007/08. In recent months, Iran has been making large purchases from a variety of suppliers, including the United States.

EU imports are increased 0.5 million tons this month to 6.5 million. Despite a huge record wheat crop, EU wheat imports have remained large in 2008/09 because wheat from Ukraine and Russia has been cheap enough to be an attractive feed ingredient. Also, the large EU crop did not have particularly good milling quality, so imports from North America have also been large.

Egypt's wheat imports are increased 0.4 million tons this month to a record 8.2 million. Egypt is importing large amounts of wheat to maintain high consumption levels.

Bangladesh is forecast to import a record 2.3 million tons of wheat, up 0.3 million this month. Increased imports are allowing increased consumption and increased ending stocks. Tunisia's imports are also projected up 0.3 million tons this month, reaching 1.8 million, based on the strong pace of purchases.

The recent pace of imports has supported increases in projected imports of 0.2 million tons each for Libya and Turkey, as well as smaller increases for the United States and China. However, South Korea's imports of low-quality wheat for feed use have been slower than expected, reducing projected imports 0.3 million tons this month to 3.8 million.

Wheat exports increased for several countries based on the pace of recent sales and shipments. The largest revision is for Argentina, an increase of 1.7 million tons to 7.5 million (July-June). The pace of shipments plus domestic mill grind indicated more wheat available in Argentina than previously estimated. A careful review resulted in increases in estimated production in 2006/07 and 2007/08, above levels reported by Argentina's Ministry of Agriculture. This boosted stock levels. The exports revealed by port data and ongoing flour exports on a wheat equivalent support the increased export forecast. The careful review of South American wheat trade resulted in increased July-June 2008/09 exports for Uruguay, up 0.4 million tons; for Paraguay, up 0.1 million; and for Brazil, down 0.2 million.

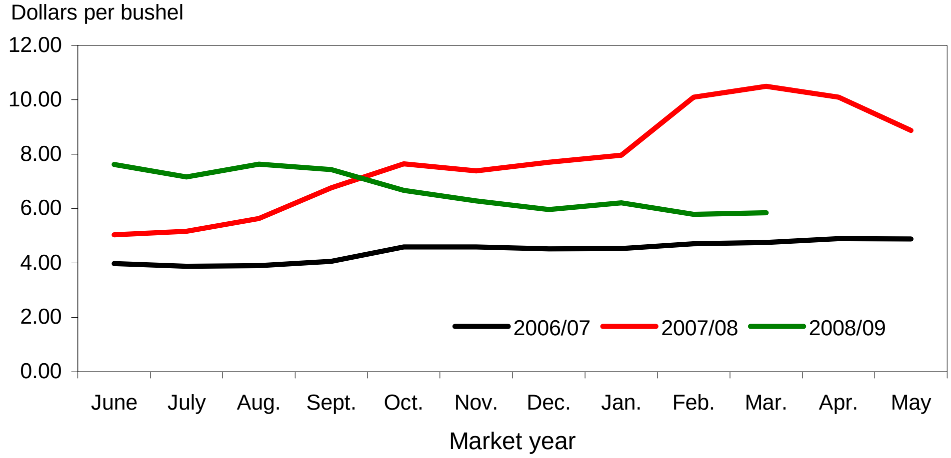
EU wheat exports are raised 1.5 million tons this month to 21.0 million based on the strong pace of export licenses. Ukraine's wheat exports are raised 1.0 million tons this month to 11.0 million, and Russia's exports are raised 0.5 million tons to 16.5 million as the pace of shipments has clearly shown that logistical constraints in the transportation system are not as binding as expected.

Canada's wheat exports are cut 1.5 million tons this month to 17.5 million. Despite a bumper crop, the Canadian Wheat Board has not sold and shipped as much wheat as expected.

U.S. 2008/09 exports remain unchanged this month at 26.5 million tons (980 million bushels for June-May). Census data indicate July 2008 to February 2009 U.S. wheat exports of 19.4 million tons and wheat inspections for March 2009 were 2.1 million tons. As of April 2, 2009, outstanding export sales were over 2.9 million tons. The export forecast includes exports of 0.6 to 0.7 million tons of wheat flour and selected products on a wheat grain equivalent. The shipments to date and outstanding sales are on a pace to easily reach the U.S. export forecast, but new-crop production issues are expected to support U.S. prices above those of competing exporters. Additional sales for shipment in 2008/09 are expected to be sluggish.

Figure 1

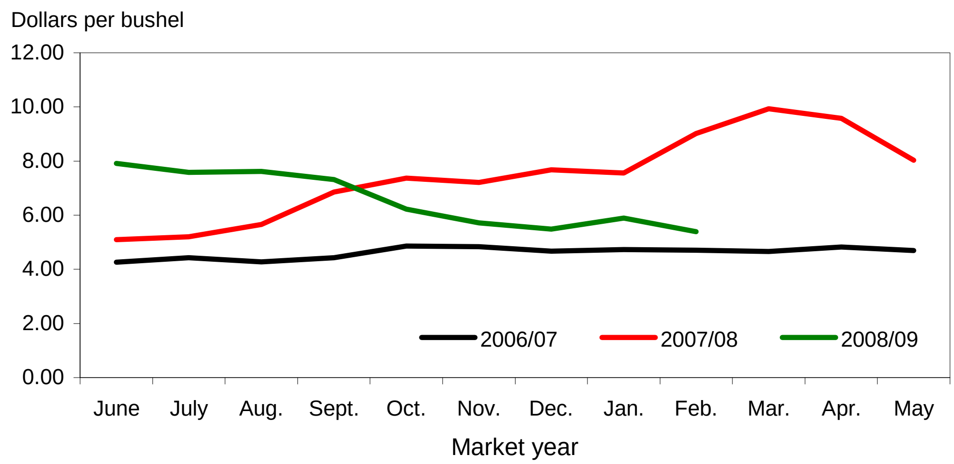
All wheat average prices received by farmers



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

Figure 2

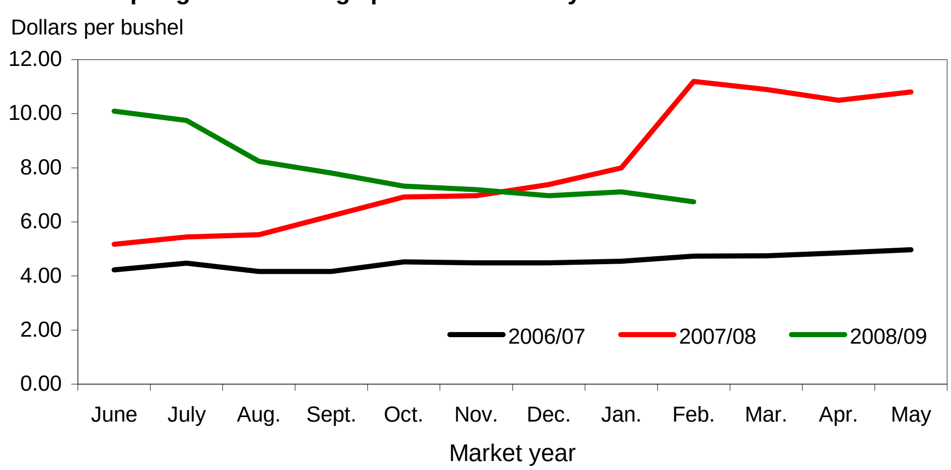
Hard red winter wheat average prices received by farmers



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

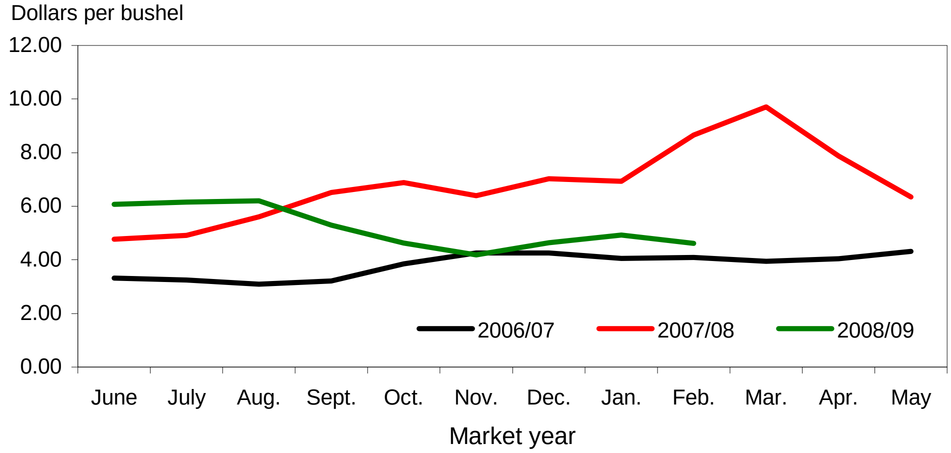
Figure 3

Hard red spring wheat average prices received by farmers



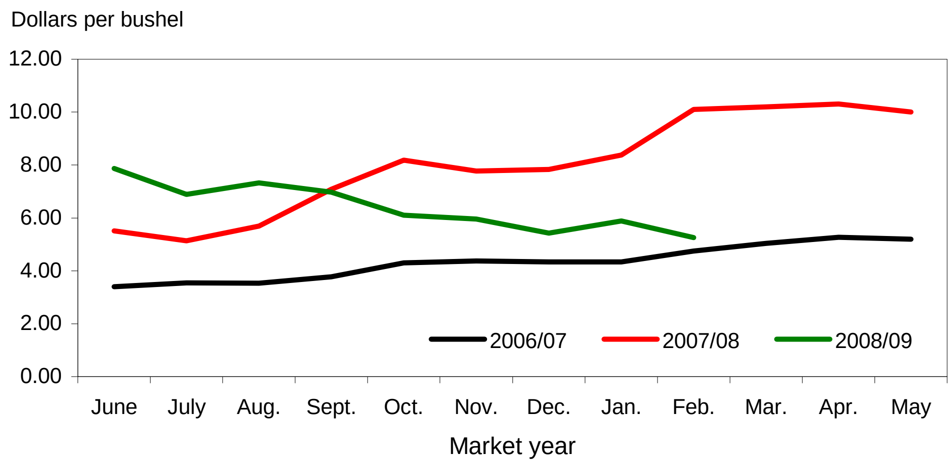
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 4
Soft red winter wheat average prices received by farmers



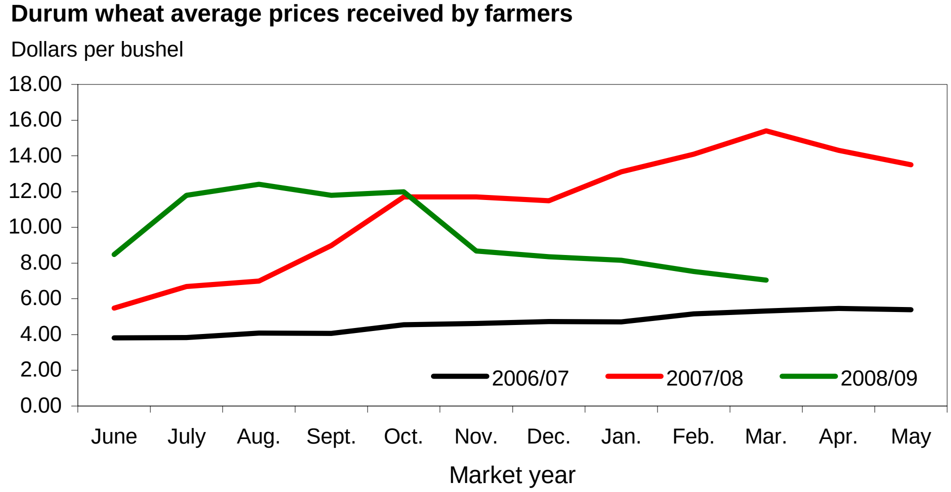
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices* .

Figure 5
Soft white wheat average prices received by farmers



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

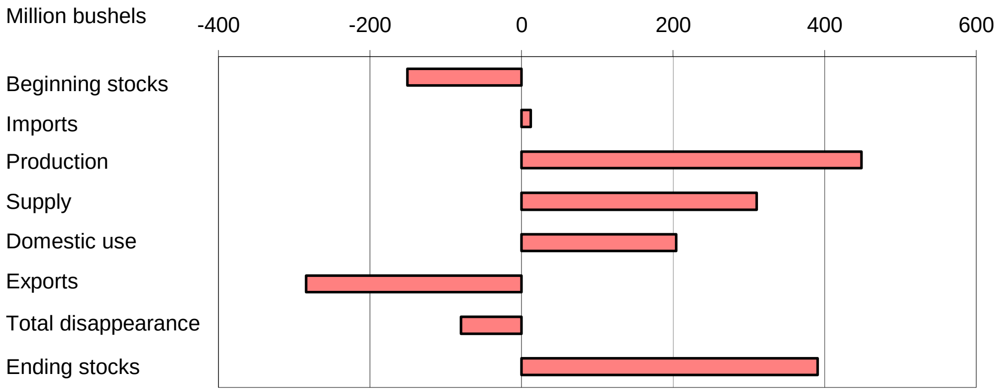
Figure 6
Durum wheat average prices received by farmers



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

Figure 7

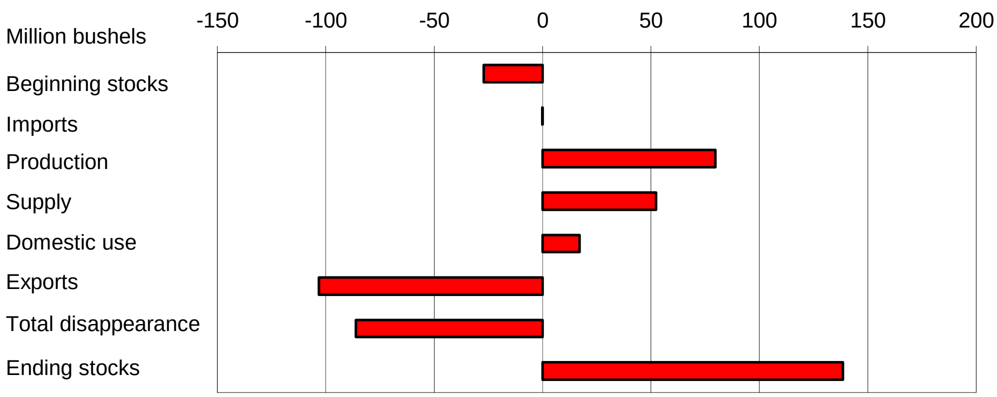
All wheat: U.S. supply and disappearance change from prior market year



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

Figure 8

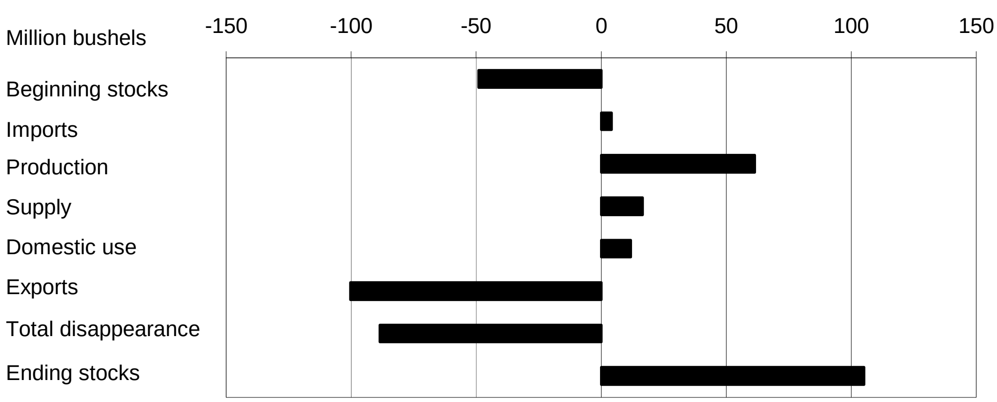
Hard red winter wheat: U.S. supply and disappearance change from prior market year



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

Figure 9

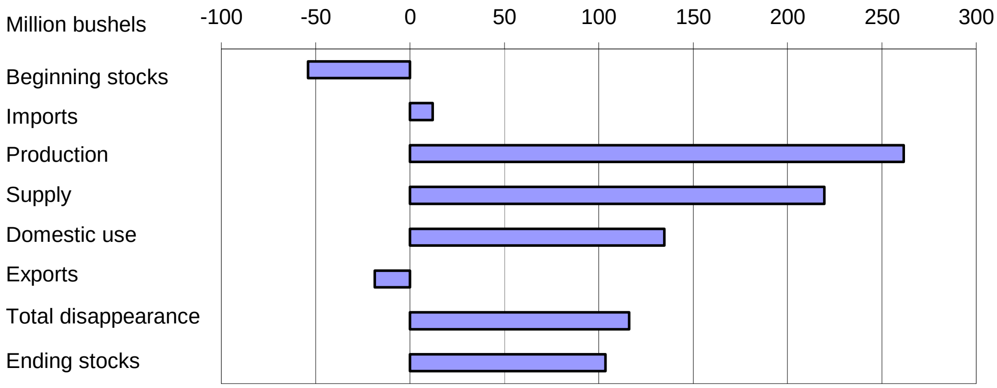
Hard red spring wheat: U.S. supply and disappearance change from prior market year



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

Figure 10

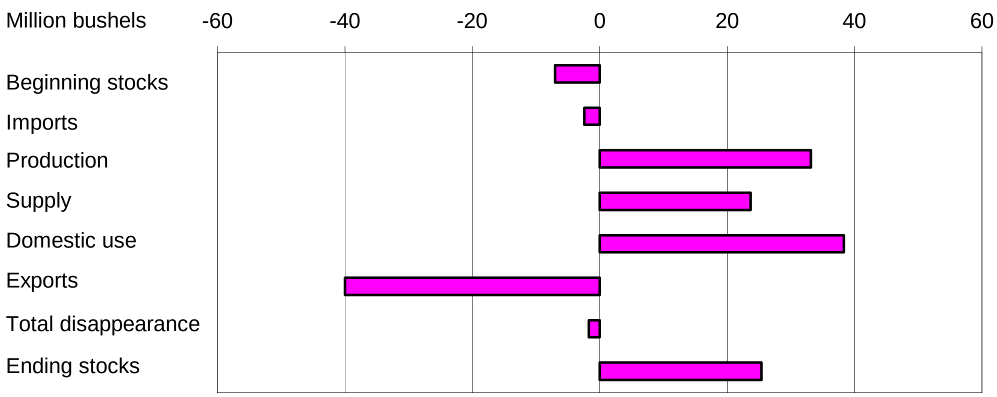
Soft red winter wheat: U.S. supply and disappearance change from prior market year



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

Figure 11

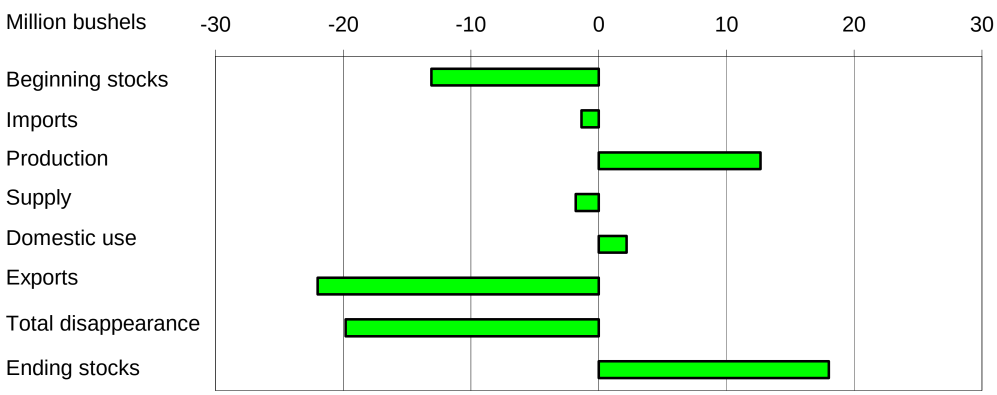
White wheat: U.S. supply and disappearance change from prior market year



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.*

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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, 4/13/2009

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	125.0
Total supply	Million bushels	2,460.4	2,898.9	2,773.8	2,724.8	2,501.5	2,619.9	2,930.3
Disappearance:								
Food use	Million bushels	918.6	911.9	909.6	917.1	937.9	947.3	925.0
Seed use	Million bushels	84.4	79.7	77.6	77.1	81.9	87.6	79.0
Feed and residual use	Million bushels	115.7	202.5	180.6	156.6	117.1	15.0	250.0
Total domestic use	Million bushels	1,118.7	1,194.1	1,167.8	1,150.8	1,136.8	1,049.9	1,254.0
Exports 1/	Million bushels	850.2	1,158.3	1,065.9	1,002.8	908.5	1,264.1	980.0
Total disapperance	Million bushels	1,968.9	2,352.4	2,233.7	2,153.6	2,045.3	2,314.0	2,234.0
Ending stocks	Million bushels	491.4	546.4	540.1	571.2	456.2	305.8	696.3
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	31.2
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	6.80-6.90
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	7,695	13,289	17,122

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: 4/14/2009

Table 2--Wheat: U.S. market year supply and disappearance, 4/13/2009

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	63.15	31.32	13.44	11.20	4.47	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	125.00	1.00	52.00	26.00	7.00	39.00
	Total supply	Million bushels	2,930.34	1,173.77	631.51	694.58	298.33	132.17
	Disappearance:							
	Food use	Million bushels	925.00	383.00	225.00	155.00	85.00	77.00
	Seed use	Million bushels	79.00	34.75	18.39	16.04	5.95	3.87
	Feed and residual use	Million bushels	250.00	45.00	10.00	175.00	15.00	5.00
	Total domestic use	Million bushels	1,254.00	462.75	253.39	346.04	105.95	85.87
	Exports 2/	Million bushels	980.00	435.00	205.00	190.00	130.00	20.00
	Total disappearance	Million bushels	2,234.00	897.75	458.39	536.04	235.95	105.87
	Ending stocks	Million bushels	696.34	276.01	173.12	158.54	62.38	26.30

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: 4/14/2009

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 4/13/2009

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	238	54	-121	293	1,422
	Dec-Feb		34	1,456	221	1	25	173	1,037
	Mkt. year	2,500	125	2,930	925	79	250	980	696

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: 4/14/2009

Table 4--Wheat: Monthly food disapperance estimates (1,000 grain-equivalent bushels), 4/13/2009

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
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	74,709		2,319		2,000		1,993		77,035
	Aug	81,651		2,104		2,000		2,404		83,351
	Sep	78,513		1,848		2,000		2,501		79,861
	Oct	78,834		1,943		2,000		2,401		80,376
	Nov	75,456		2,132		2,000		1,635		77,953
	Dec	70,827		1,998		2,000		1,743		73,082
	Jan			1,902				1,865		37
	Feb							1,864		-1,864

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: 4/14/2009

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 4/13/2009

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	6.21	7.75	5.73	13.10	8.15	8.01	7.03
February	10.10	5.79	9.17	5.26	14.10	7.53	11.20	6.62
March	10.50	5.85	9.96	5.27	15.40	7.05	10.90	6.51
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), 4/13/2009

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	5.89	6.93	4.93	8.00	7.11	8.38	5.89
February	9.02	5.39	8.65	4.61	11.20	6.74	10.10	5.26
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: 4/14/2009

Table 7--Wheat: Average cash grain bids at principal markets, 4/13/2009

	No. 1 hard red winter (ordinary protein) Kansas City, MO (dollars per bushel)		No. 1 hard red winter (13% protein) Kansas City, MO (dollars per bushel)		No. 1 hard red winter (ordinary protein) Portland, OR (dollars per bushel)		No. 2 hard red winter (ordinary protein) Gulf ports, LA 1/ (dollars per metric ton)	
Month	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	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	6.21	15.12	6.50	11.29	5.51	435.58	--
March	12.29	6.23	14.10	6.60	--	5.59	450.41	--
April	10.29		11.36		--		370.56	
May	9.33		10.40		--		331.01	
	No. 1 dark northern spring (13% protein) Minneapolis, MN (dollars per bushel)		**No. 1 dark northern spring (14% protein) Minneapolis, MN (dollars per bushel)**		**No. 1 dark northern spring (14% protein) Portland, OR (dollars per bushel)**		**No. 1 hard amber durum Minneapolis, MN (dollars per bushel)**	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	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	6.84	19.00	7.64	18.59	7.83	23.25	--
March	14.68	6.78	15.60	7.57	--	7.82	--	--
April	13.11		12.93		--		--	--
May	11.52		12.06		11.97		--	--
	No. 2 soft red winter St. Louis, MO (dollars per bushel)		**No. 2 soft red winter Chicago, IL (dollars per bushel)**		**No. 2 soft red winter Toledo, OH (dollars per bushel)**		**No. 1 soft white Portland, OR (dollars per bushel)**	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	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	4.41	10.12	4.28	10.48	4.20	12.46	5.68
March	9.11	4.45	10.40	4.40	10.58	4.24	12.00	5.53
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: 4/14/2009

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 4/13/2009

Item		Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008	Jan 2009
Exports	All wheat grain	141,173	117,332	93,462	75,311	54,389	56,634
	All wheat flour 1/	1,093	1,053	856	1,055	958	969
	All wheat products 2/	1,315	1,466	1,554	585	785	937
	Total all wheat	143,581	119,850	95,872	76,951	56,131	58,540
Imports	All wheat grain	7,009	7,495	6,604	7,771	7,064	12,032
	All wheat flour 1/	924	793	820	853	637	743
	All wheat products 2/	1,195	1,057	1,125	1,280	1,609	1,161
	Total all wheat	9,127	9,344	8,548	9,905	9,310	13,936

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: 4/14/2009

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons), 04/13/09

U.S. EXPO

Importing country	2006/07		2007/08		2008/09 (as of 04/02/09)		
	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	2,565	433	2,998
Egypt	1,982	1,982	2,908	3,276	1,928	0	1,928
Nigeria	2,467	2,441	2,504	2,597	2,260	305	2,565
Mexico	2,260	2,138	2,575	2,568	2,106	364	2,470
Iraq	898	799	1,912	1,964	1,205	0	1,205
Philippines	1,648	1,739	1,525	1,538	1,237	247	1,485
South Korea	1,196	1,191	1,499	1,509	936	201	1,137
Indonesia	765	683	1,058	1,093	543	71	613
Taiwan	1,006	999	1,092	1,068	525	185	710
Venezuela	729	705	956	997	492	46	537
EU-27	634	786	1,774	1,915	812	24	836
Total grain	24,133	22,902	33,676	32,564	22,675	2,916	25,592
Total (including products)	24,712	22,950	34,400	32,617	22,749	2,926	25,675
USDA forecast of Census					26,671		

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.