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Wheat Outlook

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U.S. Production Revised Down With Resurvey

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The next release is Dec. 14, 2010.

Approved by the World Agricultural Outlook Board.

U.S. wheat ending stocks for 2010/11 are projected 5 million bushels lower this month as downward production revisions of 11 million bushels for hard red spring (HRS) wheat and 4 million bushels for durum more than offset higher projected imports. Imports are raised 10 million bushels with increases for soft red winter (SRW) wheat and durum. Exports are unchanged, but shifts among classes result in higher projected exports of hard red winter and HRS wheat and reductions for SRW and durum. The projected season-average price received by producers is narrowed 5 cents on each end of the range to $5.25 to $5.75 per bushel. Heavy early season marketings and forward sales limit upside potential for the season-average farm price.

World wheat production for 2010/11 is projected up 1.5 million tons this month to 642.9 million, with the largest increases being for Argentina and Australia. Global wheat consumption is projected 2.5 million tons higher this month. With supplies of wheat up just slightly, world wheat 2010/11 ending stocks are projected down 2.2 million tons to 172.5 million. The projected world stocks-to-use ratio is down this month to just under 26 percent, which is still much higher than in 2006/07-2007/08 when the ratio fell below 20 percent.

Domestic Situation and Outlook

2010/11 Supplies

Total projected supplies for 2010/11, at 3,294 million bushels, are down 5 million bushels from October as higher projected imports partially offset reduced output. Production is estimated 16 million bushels lower based on a resurvey of spring wheat producers who had unharvested area in early September because adverse rainfall delayed the harvest. Supplies for 2010 are 301 million bushels above 2009/10. Sharply higher beginning stocks and slightly higher production more than offset lower projected imports year to year.

Projected supplies of all wheat classes except soft red winter (SRW) wheat are up year to year for 2010/11. SRW supplies are down, mostly because of a large year-to-year production drop with both lower area and yields. The hard wheats, hard red winter (HRW) and hard red spring (HRS), have the largest year-to-year increases in 2010/11 supplies with their larger carryin stocks and higher production.

Projected 2010/11 **carry-in stocks** of all classes are up year to year, with HRW's 131-million-bushel increase leading the other classes. Projected **all-wheat imports** are up 10 million bushels from October, 5 million bushels each for SRW and durum based on pace to date. Projected imports for 2010/11 are down 9 million bushels year to year, as lower HRS and SRW imports more than offset higher durum imports.

All-wheat 2010 production is estimated at 2,208 million bushels, down 16 million bushels from October and down 10 million bushels from 2009. All-wheat harvested area is estimated at 47.6 million acres, down only 20,000 acres from October, but 2.3 million acres lower than last year. The U.S. all-wheat estimated yield is 46.4 bushels per acre, down 0.3 bushels from October, but up 1.9 bushels from 2009. The 2010 yield is up 1.5 bushels per acre from the previous record high of 44.9 bushels in 2008.

Production of hard red spring (HRS) and durum are down from October by 11 million bushels and 4 million bushels, respectively. White spring production is lowered slightly.

HRS production for 2010 is 570 million bushels, down 22 million bushels from the 2010 harvest. The 2010 HRS harvested area is 12.6 million acres, up from 12.3 from a year ago. The HRS yield is 45.1 bushels per acre, up from the 2009 yield of 44.5 bushels.

Durum output from the 2010 harvest is 107 million bushels, 2 million bushels less than the 2009 harvest. The 2010 durum harvested area is 2.5 million acres, 0.1 million above the 2009 harvest. The durum yield is 42.4 bushels per acre, down from the 44.9 bushels per acre for 2009.

The **white spring** harvest for 2010 is 46 million bushels, up 10 million bushels from 2009. The harvested area is 0.7 million acres, up 0.1 million acres from 2009. The white spring yield is 64.4 bushels per acre, up from the 57.3 bushels per acre in 2009.

Total white wheat production for 2010 is 275 million bushels, 38 million bushels more than in 2009. The all white harvested area is 4.0 million acres, 0.2 million acres more than in 2009. The all white yield is 68.0 bushels per acre, higher than the 2009 yield of 62.4 bushels.

The planted and harvested areas, production, and yield for the various types of white wheat are as follows (hard white winter = HWW; soft white winter = SWW; hard white spring = HWS; and soft white spring = SWS):

2010	HWW	SWW	HWS	SWS
Planted area (mil acres)	0.3	3.2	0.1	0.6
Harvested area (mil acres)	0.3	3.0	0.1	0.6
Yield (bu./acre)	46.7	70.9	72.9	62.6
Production (mil. Bushels)	13.5	215.6	9.3	36.7

2009	HWW	SWW	HWS	SWS
Planted area (mil acres)	0.4	3.0	0.1	0.6
Harvested area (mil acres)	0.3	2.9	0.1	0.5
Yield (bu./acre)	59.6	63.8	78.7	53.3
Production (mil. Bushels)	18.2	182.4	7.9	28.6

2010/11 Use

Domestic use of wheat for 2010/11 is projected at 1,196 million bushels, unchanged from October, but 59 million bushels higher than last year. **Food use** for 2010/11 is projected at 940 million bushels, unchanged from October, but up 23 million bushels from 2009/10. The higher year-to-year food use reflects (1) an expected decrease in average flour extraction rate from the extraordinarily high rate for 2009/10, (2) population growth, and (3) constant per capita flour consumption year to year. **Feed and residual use** is projected at 180 million bushels, unchanged from October. Projected feed and residual use for 2010/11 is 30 million bushels above feed and residual use for 2009/10.

Projected exports for 2010/11 are 1,250 million bushels, unchanged from October, but up 369 million bushels from 2009/10, because of expected lower production in several major exporting countries and strong early-season export sales. Projected 2010/11 exports are now only 13 million bushels less than in 2007/08 when exports hit a 15-year high with the global wheat shortage that led to record wheat prices.

There are several **by-class export changes** this month based on the export pace to date. Exports of HRW and HRS are raised 15 million bushels and 10 million bushels, respectively. The offsetting export reductions are 20 million bushels for SRW and 5 million bushels for durum.

2010/11 Ending Stocks

Projected total U.S. ending stocks for 2010/11, at 848 million bushels, are down from October by 5 million bushels as the higher import only partially offset the lower production. The 2010/11 ending stocks are down 128 million bushels from 2009/10. Though down year to year, projected 2010/11 ending stocks are still 542 million bushels above the 2007/08 low of 306 million bushels when U.S. wheat stocks hit a 60-year low.

All wheat ending stocks are down 13 percent from 2009/10. SRW, HRW, and HRS ending stocks are down from 2009/10 by 25 percent, 16 percent, and 10 percent, respectively. Durum and white ending stocks are up from 2009/10 by 24 percent and 10 percent, respectively.

2010/11 Price Range

The projected **season-average price** received by producers is narrowed 5 cents on each end of the range to $5.25 to $5.75 per bushel. Heavy early season marketings and forward sales limit upside potential for the season-average farm price. The season-average price for 2009/10 was $4.87 per bushel. The 2010/11 price range is well below the record 2008/09 price of $6.78 per bushel.

Winter Wheat Conditions Worse Than a Year Ago

The National Agricultural Statistics Service's *Crop Progress* released November 8, 2010, reported that 45 percent of the winter wheat is rated good to excellent and 17 percent is rated poor to very poor. A year ago at this time 63 percent of the crop was rated good to excellent and 7 percent was rated poor to very poor.

2010 Wheat Qualities Compared With 2009 and 5-Year Averages

The U.S. Wheat Associates' *Crop Quality Report 2010* provides the following data for the 2010 crop. For more information go to http://www.uswheat.org/reports/cropQuality/ for the full report.

U.S. wheat crop, 2010, 2009, and 5-year average

2010 wheat crop	Protein	Flour/semolina extraction	Test weight	Wheat falling numbers
	(Percent)	*(Percent)*	*(Pounds/bushel)*	*(Seconds)*
Hard red winter	11.8	70.9	61.0	406
Hard red spring	13.7	70.0	61.6	387
Soft red winter	10.3	70.0	57.9	333
Soft white	9.7	71.0	59.6	337
Great Plains durum	13.4	66.3	60.0	335
2009 wheat crop				
Hard red winter	12.1	70.7	60.6	410
Hard red spring	13.2	68.7	61.6	374
Soft red winter	10.0	67.2	57.6	325
Soft white	10.3	70.5	59.8	324
Great Plains durum	13.5	65.5	61.4	398
5-year average				
Hard red winter	12.4	70.0	60.2	412
Hard red spring	14.3	68.9	60.8	405
Soft red winter	10.3	69.0	59.4	334
Soft white	10.4	69.6	59.8	332
Great Plains durum	14.4	64.4	60.4	370

Source: U.S. Wheat Associates, 2010.

USDA Wheat Baseline, 2010-19

Each year, USDA updates its 10-year projections of supply and utilization for major field crops grown in the United States, including wheat. A detailed discussion summarizing the historical forces determining U.S. wheat supply and utilization, and the analysis underlying the wheat projections for 2010-19, is available at www.ers.usda.gov/briefing/wheat/2010baseline.htm/.

International Situation and Outlook

World Production Up, Southern Hemisphere Gains Offset FSU Losses

World wheat production for 2010/11 is projected up 1.5 million tons this month to 642.9 million, while foreign production is up 1.9 million tons to 582.8 million. The largest increase of 1.5 million tons is for Argentina, where higher estimated wheat area coupled with excellent weather conditions boosted the estimate for wheat production to 13.5 million tons. Argentinean farmers responded to a substantial recovery in wheat prices and to a somewhat less restrictive Government export quota policy by expanding area planted for wheat and by higher input (especially fungicide) usage. Timely rain has also replenished soil moisture reserves and promoted crop development in the main wheat-producing provinces of Buenos Aires (which alone accounts for half of wheat production), Cordoba, Santa Fe, San Luis, and Entre Rios. Wheat harvesting has just started in the northern wheat areas of the country, and weather forecasts call for favorable rain in the eastern areas that are currently experiencing some dryness, and for dryer weather conditions in the West, where excessive wetness could lead to an outbreak of fungus diseases. Wheat crop prospects are also increased in two other South American countries, Paraguay and Chile, by 0.2 and 0.1 million tons. In Paraguay, the improved outlook for yields is based on higher precipitation, while in Chile higher area estimates suggest that more wheat has been planted in areas where the irrigation systems never recovered from recent earthquakes. Wheat in Chile is not an irrigated crop and has replaced other crops with higher water requirements.

The wheat production forecast for Australia for 2010/11 is increased 1.0 million tons to 24.0 million. This year, unusual weather conditions split the continent into two sharply contrasting weather patterns: in the east most states received record rainfall, while the western part suffered from excessive dryness. In the state of Western Australia (WA) that accounts on average for about half of Australian wheat exports, weather conditions started to deteriorate in the beginning of July, and since the beginning of September this area has received almost no rain, and also had above-average temperatures throughout the growing season. WA's precipitation pattern closely resembles the drought years of 2000, 2002, and 2006. Meanwhile, the major wheat-producing areas in the eastern part of Australia have been enjoying abundant rainfall, cooler weather, and consequently, excellent yield prospects. New South Wales (NSW)─one of the most drought-prone states─has received some of the best rainfall in history, while South Australia (SA), Victoria (VIC), and Queensland (QNL) all received plentiful moisture, and are expected to have wheat yields similar to those in bumper years. Though ample precipitation has greatly benefited the wheat crop during the growing season, concerns are also rising about harvest delays and crop quality from excessive rain, such as in Queensland where harvesting is already behind average and part of the crop has been downgraded to feed quality.

EU-27 wheat production for 2010/11 is up 0.6 million tons, or less than 0.5 percent, to 136.3 million, with increased prospects mainly for Poland (reflecting a higher wheat area estimate), Romania, France, Denmark, Hungary and several other countries being partly offset by decreases in the UK, Latvia, Lithuania, Slovakia, Slovenia, and Austria.

Partly offsetting the higher EU-27 wheat production is reduced wheat output for 2010/11 in the countries of the Former Soviet Union ─Russia, Kazakhstan, and Azerbaijan–by 0.5 million tons each to 42.0, 11.0, and 1.5 million, respectively. The reductions are based on recent reports of nearly completed harvesting in Russia and Kazakhstan, and on preliminary data from Azerbaijan. 2010/11 wheat production in Tajikistan is also projected slightly down.

Wheat Supplies Almost Unchanged, Wheat Use Up

The 1.5-million-ton increase in global production prospects this month is mostly offset by a 1.1-million-ton reduction in 2010/11 beginning stocks. Due to increased 2009/10 wheat feeding, Chinese 2010/11 beginning stocks are down 1.9 million tons this month. Partly offsetting are higher projected beginning stocks in Australia, Azerbaijan (up 0.4 and 0.2 million tons respectively due to lower 2009/10 use), Chile, and EU-27.

World wheat use projected for 2010/11 is up 2.5 million tons this month to 665.8 million. Nearly half the increase is expected to be in greater feed and residual use. The main increase in feed use comes from a 2.0-million-ton rise in China following multiple reports of increased wheat feeding in the country as higher priced corn is less competitive than wheat in feed rations in many parts of the country. Wheat feeding is also projected higher for South Korea, up 0.5 million tons to 1.5 million following increased availability of feed quality wheat from Canada and Australia. Partly offsetting is a feed reduction in Russia of 1.0 million tons to 25.0 million due to a larger-than-expected drought-induced animal slaughter. Smaller reductions in wheat feeding are also projected in Australia and Argentina (0.2 and 0.1 million tons respectively). In Russia, though lower by a million tons, wheat feeding is still up 6.0 million tons on the year due to the combination of a continued growth in poultry and pork sectors and this year's inadequate availability of coarse grains and forage resulting from the drought. Wheat food use is increased 1.0 million tons in Russia, 0.2 million tons in Chile as part of production and consumption changes in 2009/10, and 0.2 million tons in Argentina. Food use is reduced slightly in Australia.

World wheat ending stocks projected for 2010/11 are down 2.2 million tons this month to 172.5 million. With lower supplies and higher feeding, China is expected to hold smaller stocks, down 3.4 million tons. Lower ending stocks are also projected in Russia (down 1.0 million tons), EU-27 (down 0.3 million tons), and also in Azerbaijan, Indonesia, and Tajikistan. These reductions are partly offset by increases for Australia (up 1.7 million tons following production growth), Egypt (up 0.5 million tons reflecting higher imports), Argentina and Paraguay (up 0.4 and 0.2 million tons, respectively, as a result of production changes), and a small increase for Chile. The projected world stocks-to-use ratio is down this month to just under 26 percent, which is much higher than in 2006/07-2007/08 when the ratio fell below 20 percent.

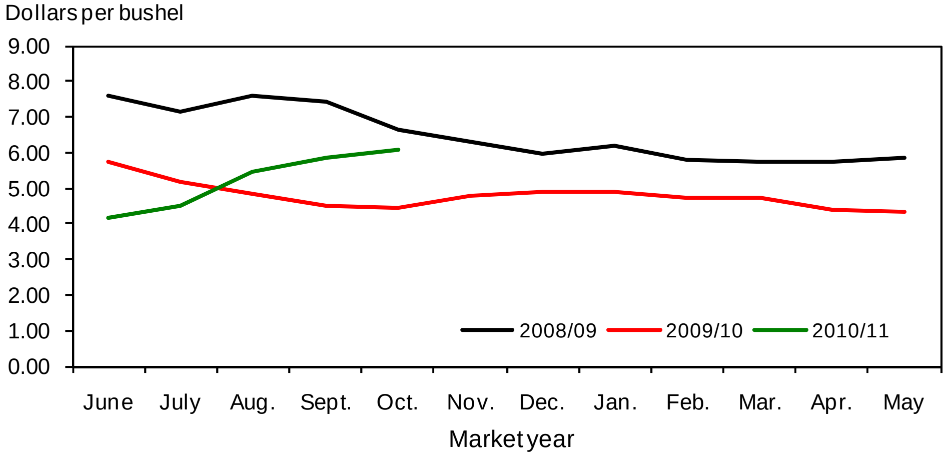
World Wheat Trade Projected Up This Month

The world trade projection for the international 2010/11 July-June trade year is further increased this month by 1.0 million tons to 126.7 million. Imports by Korea are projected up 0.5 million tons this month, as the country is expected to take advantage of ample supplies of feed-quality wheat coming from Canada and Australia where excessive rain affected grain quality. Egypt's imports are increased 0.5 million tons to 9.8 million reflecting ongoing strong purchases while the country has been switching from its traditional Black Sea suppliers (primarily Russia from which Egypt was getting more than half of its wheat imports in 2009/10) to the United States, France, and Canada. Projected imports for 2010/11 are also up for China and Azerbaijan, 0.5 and 0.3 million tons respectively, reflecting a higher import pace for China of high quality wheat mostly from Canada and a need for Azerbaijan to replenish its lower wheat supplies. Imports are also up 0.3 million tons for the United States. Partly offsetting is the reduction in Turkish wheat imports expected as a consequence of lower wheat supplies in Russia and Kazakhstan – Turkey's major suppliers of milling wheat.

Wheat export forecasts are increased for Argentina and EU-27 by 1.0 million tons each this month. In Argentina, higher wheat supplies and somewhat less restrictive government policies regarding export quotas support an increase in export prospects. In EU-27, increased supplies coupled with faster-than-expected paces for shipments and licensing (at the end of October, export licenses for soft wheat for the 2010/11 marketing year were ahead 35 percent on the year) justify a 1.0-million-ton increase in exports. In Russia, exports are expected to be up 0.5 million tons to 4.0 million, as flour will be removed from the export ban list starting January 2, 2011. Partly offsetting these increases are export cuts for Turkey and Kazakhstan by 1.0 and 0.5 million tons, respectively. Reduced supplies of cheaper wheat from Russia and Kazakhstan are expected to reduce Turkey's competitiveness in Asian markets and limit its wheat flour exports, while lower supplies are anticipated to lead to a reduction in Kazakhstan's exports.

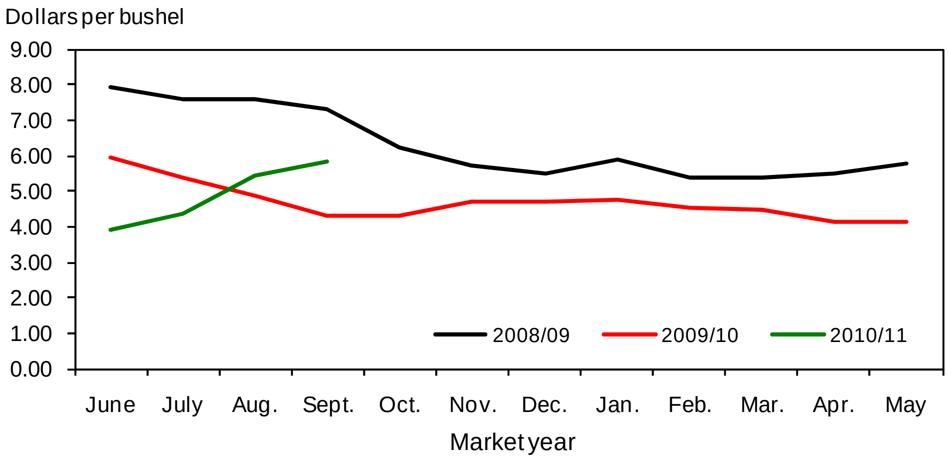
The 2010/11 U.S. wheat trade-year export projection remains unchanged this month at 34 million tons, up 41 percent compared to a year ago. Census data for July through September 2010 indicate exports of 10.6 million tons, up from 7.9 million tons last year (a 34 percent increase). Also, for October, USDA's Foreign Agricultural Service's *Export Sales* shipment data and Federal Grain Inspection Service's *Grain Inspections* show a similar range of increase on the year. Outstanding sales of U.S. wheat as of October 28 reached 7.6 million tons, up from 4.1 million last year.

Figure 1
All wheat average prices received by farmers



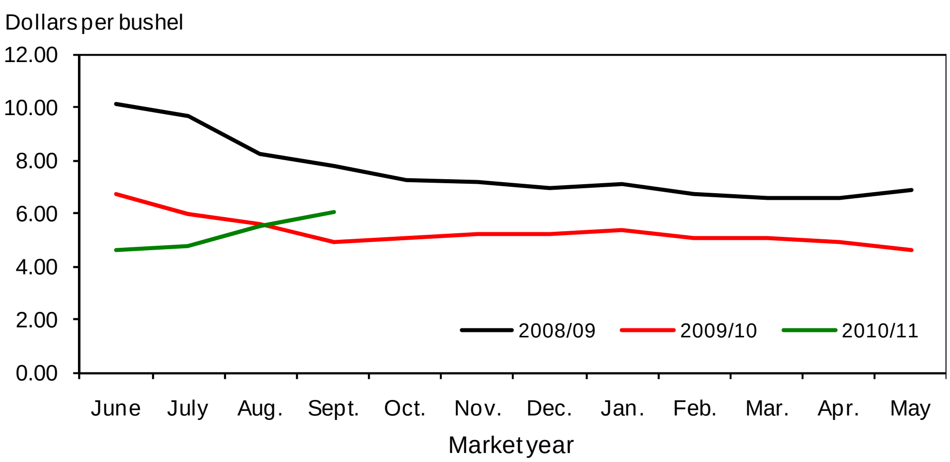
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 2
Hard red winter wheat average prices received by farmers



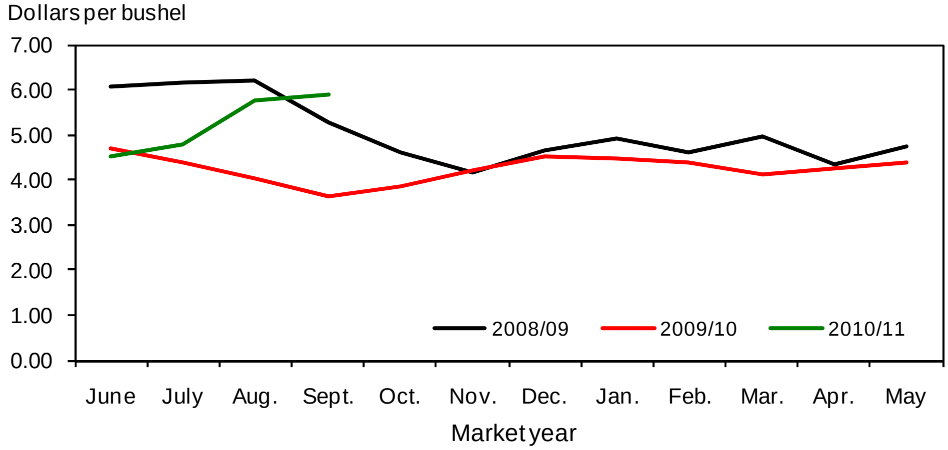
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 3
Hard red spring wheat average prices received by farmers



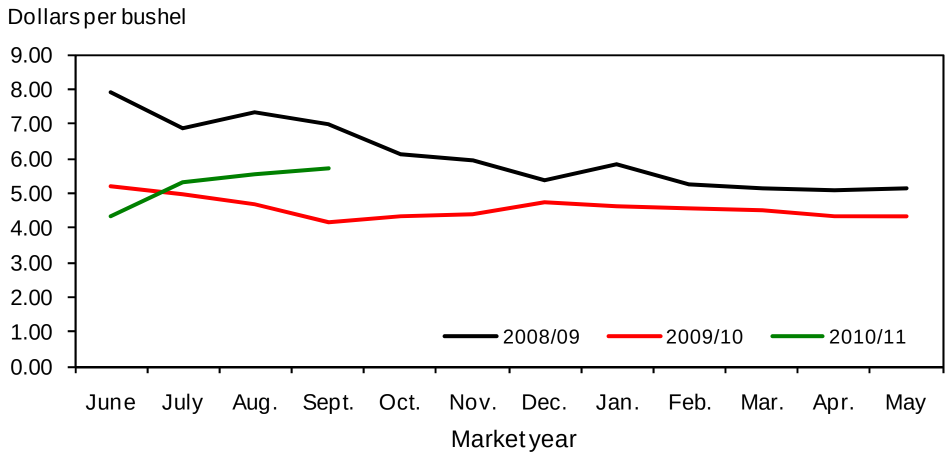
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



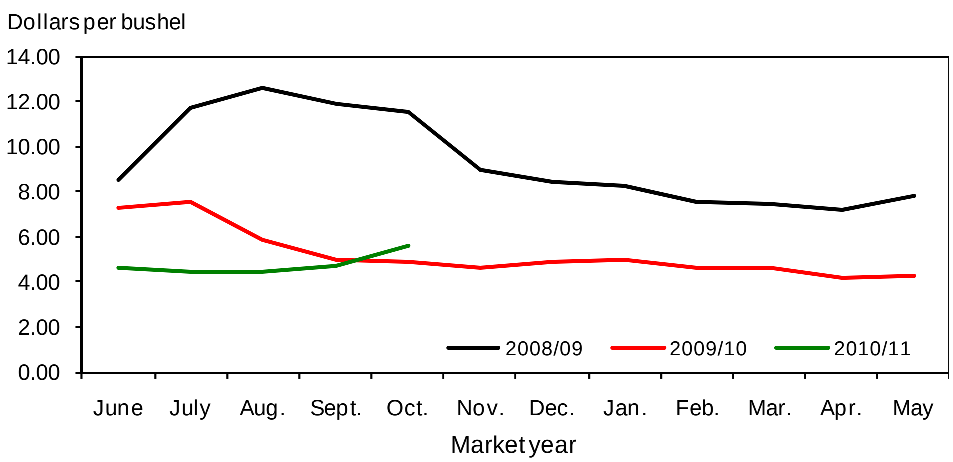
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



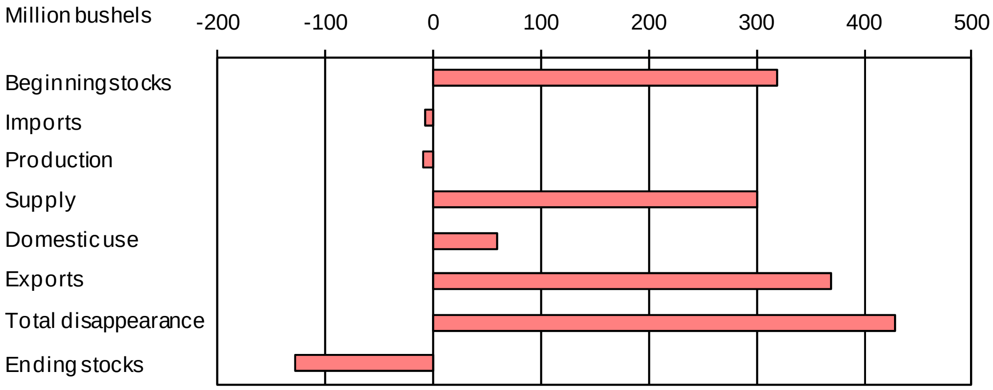
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 6
Durum wheat average prices received by farmers



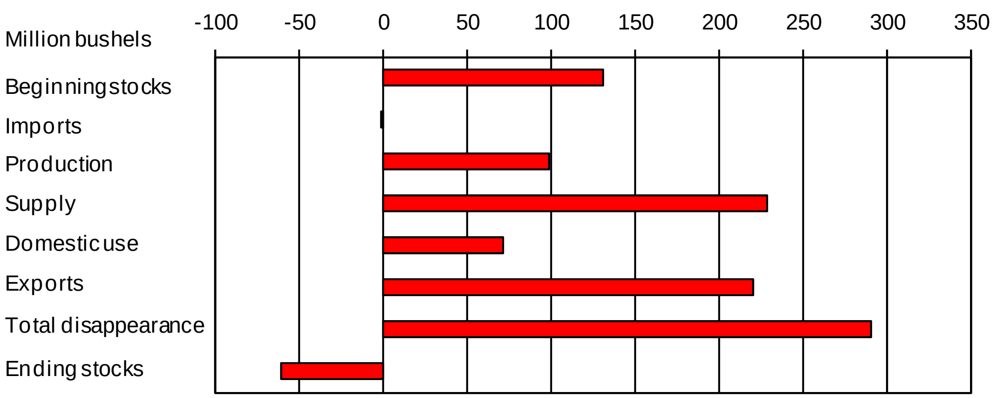
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 7
All wheat: U.S. supply and disappearance change from prior market year



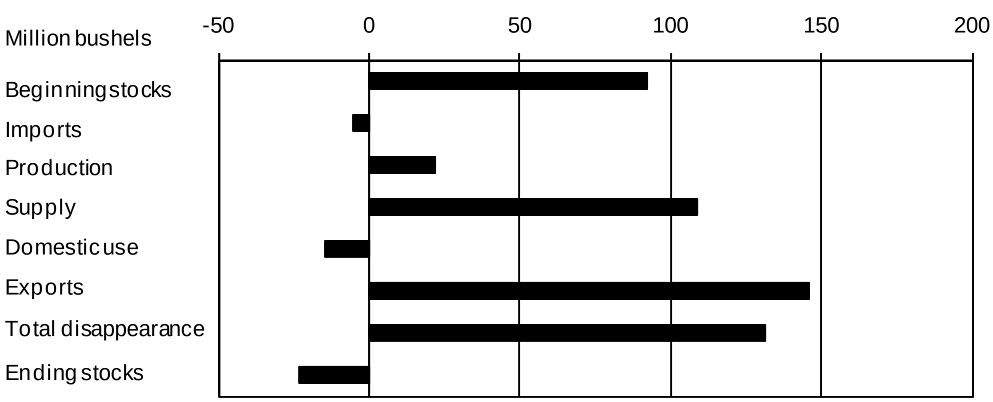
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Figure 8
Hard red winter wheat: U.S. supply and disappearance change from prior market year



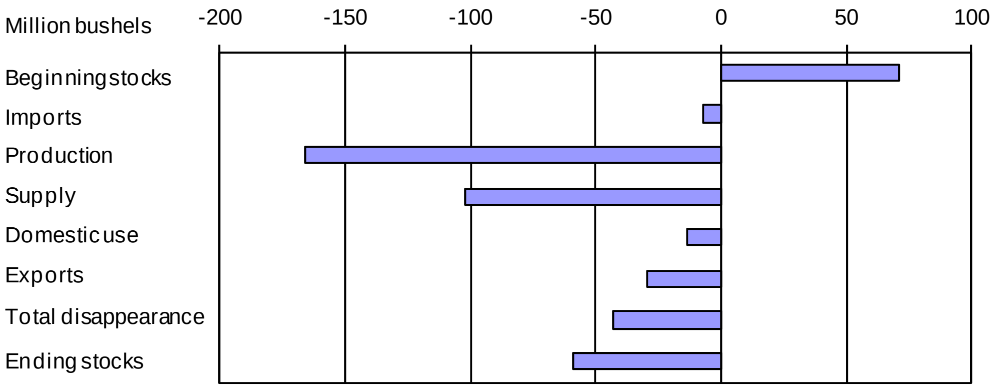
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Figure 9
Hard red spring wheat: U.S. supply and disappearance change from prior market year



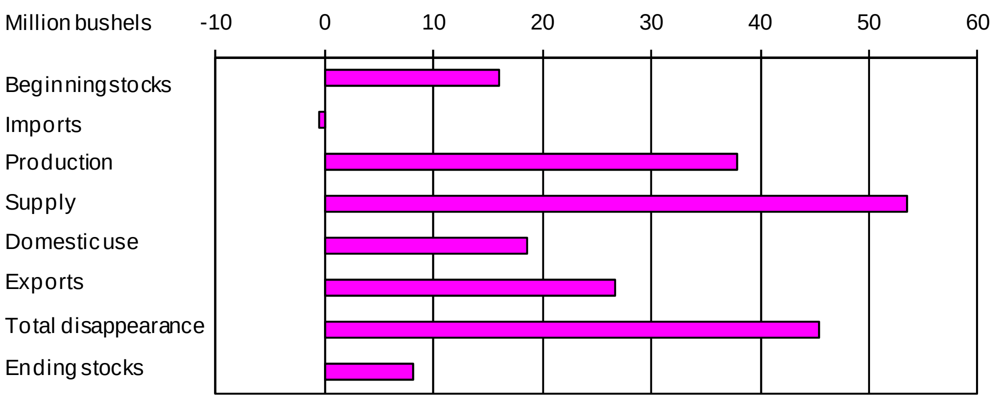
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Figure 10
Soft red winter wheat: U.S. supply and disappearance change from prior market year



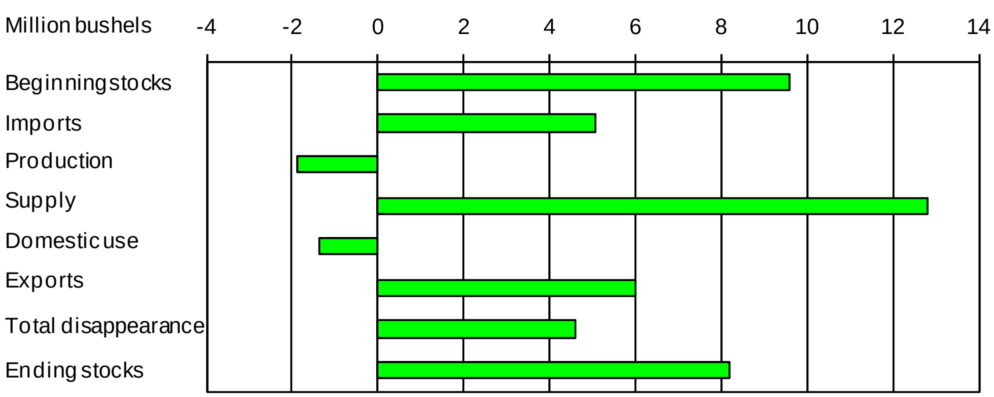
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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

Wheat Outlook
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1293
WASDE
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
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Table 1--Wheat: U.S. market year supply and disappearance, 11/12/2010

Item and unit		2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11
Area:								
Planted	Million acres	59.6	57.2	57.3	60.5	63.2	59.2	53.6
Harvested	Million acres	50.0	50.1	46.8	51.0	55.7	49.9	47.6
Yield	Bushels per acre	43.2	42.0	38.6	40.2	44.9	44.5	46.4
Supply:								
Beginning stocks	Million bushels	546.4	540.1	571.2	456.2	305.8	656.5	975.6
Production	Million bushels	2,156.8	2,103.3	1,808.4	2,051.1	2,499.2	2,218.1	2,208.4
Imports 1/	Million bushels	70.6	81.4	121.9	112.6	127.0	118.6	110.0
Total supply	Million bushels	2,773.8	2,724.8	2,501.5	2,619.9	2,932.0	2,993.2	3,294.0
Disappearance:								
Food use	Million bushels	909.6	917.1	937.9	947.9	926.8	917.4	940.0
Seed use	Million bushels	77.6	77.1	81.9	87.6	78.0	69.5	76.0
Feed and residual use	Million bushels	180.6	156.6	117.1	16.0	255.2	149.6	180.0
Total domestic use	Million bushels	1,167.8	1,150.8	1,136.8	1,051.4	1,260.0	1,136.5	1,196.0
Exports 1/	Million bushels	1,065.9	1,002.8	908.5	1,262.6	1,015.4	881.0	1,250.0
Total disapperance	Million bushels	2,233.7	2,153.6	2,045.3	2,314.1	2,275.4	2,017.5	2,446.0
Ending stocks	Million bushels	540.1	571.2	456.2	305.8	656.5	975.6	848.0
CCC inventory 2/	Million bushels	54.0	43.0	41.0				
Stocks-to-use ratio		24.2	26.5	22.3	13.2	28.9	48.4	34.7
Loan rate	Dollars per bushel	2.75	2.75	2.75	2.75	2.75	2.75	2.94
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	3.40	3.42	4.26	6.48	6.78	4.87	5.25-5.75
Government payments	Million dollars	1,218	1,151	1,120	1,118	1,118		
Market value of production	Million dollars	7,283	7,171	7,695	13,289	16,944	10,802	12,146

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: 11/10/2010

Table 2--Wheat: U.S. market year supply and disappearance, 11/12/2010

Market year, item, and unit			All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
2009/10	Area:							
	Planted acreage	Million acres	59.17	31.67	12.61	8.32	4.02	2.55
	Harvested acreage	Million acres	49.89	24.15	12.32	7.20	3.80	2.43
	Yield	Bushels per acre	44.46	38.10	44.48	56.12	62.39	44.91
	Supply:							
	Beginning stocks	Million bushels	656.51	254.43	142.00	171.00	64.00	25.07
	Production	Million bushels	2,218.06	919.94	547.93	403.98	237.16	109.04
	Imports 2/	Million bushels	118.59	1.56	40.62	32.06	9.45	34.91
	Total supply	Million bushels	2,993.16	1,175.93	730.55	607.04	310.61	169.03
	Disappearance:							
	Food use	Million bushels	917.40	360.03	238.00	156.00	83.00	80.37
	Seed use	Million bushels	69.47	32.08	17.38	10.25	5.70	4.07
	Feed and residual use	Million bushels	149.64	28.44	27.11	89.51	-1.36	5.94
	Total domestic use	Million bushels	1,136.51	420.55	282.49	255.75	87.34	90.38
	Exports 2/	Million bushels	881.02	370.39	214.06	109.29	143.27	44.00
	Total disappearance	Million bushels	2,017.52	790.94	496.55	365.04	230.61	134.38
	Ending stocks	Million bushels	975.64	384.99	234.00	242.00	80.00	34.65
2010/11	Area:							
	Planted acreage	Million acres	53.60	28.55	12.97	5.27	4.24	2.57
	Harvested acreage	Million acres	47.66	24.04	12.67	4.38	4.04	2.53
	Yield	Bushels per acre	46.66	42.36	45.84	54.33	68.12	44.03
	Supply:							
	Beginning stocks	Million bushels	975.64	384.99	234.00	242.00	80.00	34.65
	Production	Million bushels	2,208.39	1,018.34	569.98	237.80	275.10	107.18
	Imports 2/	Million bushels	110.00	1.00	35.00	25.00	9.00	40.00
	Total supply	Million bushels	3,294.03	1,404.33	838.98	504.80	364.10	181.83
	Disappearance:							
	Food use	Million bushels	940.00	383.00	237.00	155.00	85.00	80.00
	Seed use	Million bushels	76.00	33.00	21.00	12.00	6.00	4.00
	Feed and residual use	Million bushels	180.00	75.00	10.00	75.00	15.00	5.00
	Total domestic use	Million bushels	1,196.00	491.00	268.00	242.00	106.00	89.00
	Exports 2/	Million bushels	1,250.00	590.00	360.00	80.00	170.00	50.00
	Total disappearance	Million bushels	2,446.00	1,081.00	628.00	322.00	276.00	139.00
	Ending stocks	Million bushels	848.03	323.33	210.98	182.80	88.10	42.83

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: 11/10/2010

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 11/12/2010

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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	227	2	-44	261	709
	Mar-May		37	746	236	25	-77	257	306
	Mkt. year	2,051	113	2,620	948	88	16	1,263	306
2008/09	Jun-Aug	2,499	28	2,833	236	2	393	345	1,858
	Sep-Nov		28	1,886	238	54	-124	295	1,422
	Dec-Feb		36	1,458	219	1	28	170	1,040
	Mar-May		35	1,075	233	21	-41	206	657
	Mkt. year	2,499	127	2,932	927	78	255	1,015	657
2009/10	Jun-Aug	2,218	28	2,902	231	1	261	200	2,209
	Sep-Nov		24	2,234	237	45	-83	252	1,782
	Dec-Feb		30	1,812	221	1	31	202	1,356
	Mar-May		37	1,393	228	21	-59	227	976
	Mkt. year	2,218	119	2,993	917	69	150	881	976
2010/11	Jun-Aug	2,208	28	3,212	235	1	266	265	2,444
	Mkt. year	2,208	110	3,294	940	76	180	1,250	848

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: 11/10/2010

Table 4--Wheat: Monthly food disappearance estimates (1,000 grain-equivalent bushels), 11/12/2010

Mkt year and month 1/		Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
2008/09	Jun	73,124		2,436		2,000		1,954		75,605
	Jul	74,811		2,311		2,000		1,995		77,127
	Aug	81,763		2,106		2,000		2,403		83,467
	Sep	78,621		1,848		2,000		2,500		79,969
	Oct	78,898		1,943		2,000		2,402		80,439
	Nov	75,517		2,129		2,000		1,634		78,012
	Dec	70,884		1,999		2,000		1,743		73,140
	Jan	71,473		1,901		2,000		1,865		73,510
	Feb	70,906		1,754		2,000		1,865		72,795
	Mar	75,228		2,120		2,000		1,194		78,154
	Apr	73,708		2,082		2,000		1,257		76,533
	May	75,364		2,062		2,000		1,408		78,017
2009/10	Jun	72,104		2,007		2,000		2,511		73,600
	Jul	74,023		1,985		2,000		2,038		75,970
	Aug	80,902		2,163		2,000		3,420		81,646
	Sep	77,793		1,959		2,000		1,926		79,826
	Oct	78,638		2,302		2,000		2,825		80,115
	Nov	75,269		2,187		2,000		2,451		77,005
	Dec	70,651		2,112		2,000		1,592		73,171
	Jan	72,507		2,038		2,000		1,896		74,649
	Feb	71,932		1,852		2,000		2,222		73,561
	Mar	76,316		2,502		2,000		3,053		77,765
	Apr	72,497		2,183		2,000		2,316		74,365
	May	74,126		2,161		2,000		2,562		75,724
2010/11	Jun	70,920		2,130		2,000		2,042		73,007
	Jul			2,129				1,499		631
	Aug			2,279				1,892		387

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 Foreign Trade Statistics.

Date run: 11/10/2010

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 11/12/2010

Month	All wheat		Winter		Durum		Other spring	
	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11
June	5.72	4.16	5.47	4.05	7.26	4.60	6.66	4.58
July	5.17	4.50	5.02	4.47	7.57	4.44	5.96	4.73
August	4.85	5.44	4.67	5.48	5.83	4.43	5.54	5.48
September	4.48	5.83	4.20	5.80	4.95	4.70	4.85	6.00
October	4.47	6.08	4.27	5.98	4.86	5.54	5.00	6.35
November	4.79		4.60		4.59		5.19	
December	4.87		4.68		4.91		5.18	
January	4.90		4.67		4.94		5.30	
February	4.73		4.53		4.61		5.04	
March	4.70		4.45		4.57		5.04	
April	4.41		4.19		4.17		4.89	
May	4.33		4.21		4.28		4.61	

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), 11/12/2010

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11
June	5.96	3.93	4.69	4.51	6.72	4.63	5.21	4.30
July	5.36	4.38	4.37	4.77	6.00	4.74	4.99	5.29
August	4.84	5.43	4.04	5.77	5.59	5.49	4.68	5.52
September	4.32	5.82	3.63	5.89	4.87	6.03	4.14	5.69
October	4.28		3.86		5.04		4.30	
November	4.68		4.21		5.24		4.39	
December	4.68		4.52		5.21		4.74	
January	4.73		4.49		5.33		4.59	
February	4.54		4.37		5.06		4.56	
March	4.48		4.14		5.06		4.52	
April	4.16		4.26		4.92		4.34	
May	4.16		4.38		4.62		4.35	

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

Date run: 11/10/2010

Table 7--Wheat: Average cash grain bids at principal markets, 11/12/2010

Month	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)	
	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11
June	6.63	4.50	7.07	5.44	6.09	4.50	--	--
July	5.58	5.26	6.30	6.09	5.38	4.76	221.42	--
August	5.15	6.76	5.68	7.25	5.03	5.90	205.48	--
September	4.56	7.01	5.13	7.68	4.69	6.48	--	--
October	5.06	--	5.47	--	4.91	--	--	--
November	5.58	--	5.99	--	5.09	--	--	--
December	5.37	--	5.94	--	5.10	--	--	--
January	5.24	--	5.78	--	--	--	--	--
February	5.10	--	5.61	--	4.61	--	--	--
March	4.99	--	5.61	--	4.60	--	--	--
April	4.86	--	5.70	--	4.69	--	--	--
May	4.78	--	5.68	--	4.76	--	--	--

	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)	
	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11
June	7.39	5.61	7.96	6.90	7.99	6.35	--	--
July	6.30	5.90	6.82	6.89	7.02	6.57	--	--
August	5.73	7.13	6.17	7.92	6.37	--	--	--
September	5.06	7.30	6.30	8.35	6.11	8.38	--	--
October	5.35	--	6.36	--	6.50	--	--	--
November	5.90	--	7.29	--	6.95	--	--	--
December	5.46	--	6.79	--	7.08	--	--	--
January	6.02	--	7.39	--	6.71	--	--	--
February	6.03	--	7.57	--	6.76	--	--	--
March	5.82	--	7.48	--	6.83	--	--	--
April	5.62	--	6.88	--	6.87	--	--	--
May	5.64	--	6.55	--	6.55	--	--	--

	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)	
	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10	2010/11
June	5.04	4.56	4.96	4.26	4.85	4.34	5.91	4.57
July	4.14	5.48	4.45	5.38	4.21	5.42	5.32	4.88
August	3.33	6.22	4.18	6.29	4.09	6.10	4.90	6.30
September	2.68	--	3.70	6.43	3.72	6.20	4.53	6.46
October	3.04	--	4.01	--	4.09	--	4.67	--
November	3.69	--	4.53	--	4.54	--	4.89	--
December	3.82	--	4.67	--	4.56	--	4.96	--
January	4.13	--	4.55	--	4.57	--	4.83	--
February	4.18	--	4.37	--	4.29	--	4.76	--
March	4.11	--	4.38	--	4.26	--	4.64	--
April	4.07	--	4.43	--	4.24	--	4.76	--
May	4.38	--	4.49	--	4.24	--	4.76	--

-- = 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: 11/10/2010

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 11/12/2010

Item		Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010
Exports	All wheat grain	73,780	76,958	68,473	74,400	80,546	104,145
	All wheat flour 1/	2,525	1,652	1,993	1,158	915	898
	All wheat products 2/	609	755	637	963	589	1,020
	Total all wheat	76,915	79,366	71,104	76,521	82,049	106,063
Imports	All wheat grain	9,671	8,844	11,423	7,889	7,159	5,873
	All wheat flour 1/	910	837	817	824	804	956
	All wheat products 2/	1,605	1,362	1,356	1,323	1,337	1,337
	Total all wheat	12,186	11,044	13,595	10,036	9,301	8,166

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, Foreign Trade Statistics; and ERS calculations using Census trade statistics.

Date run: 11/10/2010

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons),11/10/10

Importing country	2008/09		2009/10		2010/11(as of 10/28/10)		
	Shipments				Shipments	Out-standing	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Nigeria	2,638	2,661	3,256	3,233	1,481	443	1,924
Japan	3,178	3,103	3,171	3,148	1,297	672	1,969
Mexico	2,617	2,423	2,000	1,975	1,006	580	1,586
Philippines	1,461	1,480	1,573	1,518	736	825	1,561
South Korea	1,130	1,127	1,102	1,111	768	322	1,090
Taiwan	716	714	838	844	294	156	450
Venezuela	592	568	658	658	125	171	296
Colombia	806	749	623	575	342	96	438
Peru	342	348	526	567	472	136	608
Indonesia	739	709	539	529	357	29	386
EU-27	654	918	545	606	569	197	766
Total grain	27,027	25,973	23,182	21,686	12,394	7,623	20,018
Total (including products)	27,624	26,061	23,977	21,794	12,414	7,630	20,044
USDA forecast of Census							34,019

1/ Source is U.S. Department of Commerce, 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.