



Economic
Research
Service

Situation and
Outlook

WHS-13e

May 14, 2013

Wheat Outlook

Gary Vocke

gvocke@ers.usda.gov

Olga Liefert

oliefert@ers.usda.gov

Projected 2013 Wheat Production Down From 2012

Wheat Chart
Gallery updated on
May 14, 2013

The next release is
June 14, 2013

Approved by the
World Agricultural
Outlook Board.

U.S. wheat supplies for 2013/14 are projected at 2,917 million bushels, down 7 percent from 2012/13. Wheat production is projected at 2,057 million bushels, down 9 percent from last year with reduced prospects for hard red winter wheat. The all wheat yield, projected at 44.1 bushels per acre, is down 2.2 bushels from the record levels of 2012/13 and 2010/11. The survey-based forecast for winter wheat production is down 10 percent with the lowest harvested-to-planted ratio since 2006/07 and lower yields as persistent drought and April freezes reduce crop prospects in the southern and central Plains. Partly offsetting is higher forecast soft red winter wheat production with higher area. Spring wheat production for 2013/14 is projected to decline 8 percent as reduced durum area and a return to trend yields reduce prospects for durum and other spring wheat.

Record world wheat production is projected in 2013/14, with strong wheat prices encouraging an increase in area, and improved growing conditions boosting yield prospects. Weather through the beginning of May has been mostly favorable across Europe and the Former Soviet Union region, while the Middle East and North Africa are enjoying a blockbuster season. Wheat consumption is expected to increase, though the rise in wheat feed use is expected to be limited by relatively low corn prices, which will motivate higher corn feed use. As world wheat supplies are projected to increase more than use, world wheat stocks are expected to grow modestly. Lower supplies, delayed wheat harvest, and increased competition are expected to limit U.S. exports, which are forecast to decline by 9 percent in the 2013/14 July-June trade year.

Domestic Outlook

Ending Stocks for 2013/14 Projected To Decrease From 2012/13

Ending stocks of wheat for 2013/14 are projected to be down 61 million bushels from 2012/13 as total supplies decrease more than total use. Total wheat supplies for 2013/14 are projected down 220 million bushels because lower production and carryin stocks more than offsets a small increase in imports from 2012/13. Total projected uses are down 159 million bushels from 2012/13 because of both lower exports and domestic use.

Total production is projected at 2,057 million bushels, down 212 million bushels from 2012/13.

Winter Wheat Production

The survey-based forecast of winter wheat production, at 1,486 million bushels, is down 159 million bushels from 2012. Expected harvested area is 32.7 million acres, down 2.1 million acres from last year despite higher planted area. The lower harvested area is mostly because of a lower harvest-to-planted ratio for hard red winter wheat due to adverse weather conditions. The U.S. winter wheat yield is forecast at 45.4 bushels per acre, down 1.8 bushels from the previous year.

Winter Wheat Production Estimates by Class

Hard red winter (HRW) production is forecast to be down 236 million bushels from a year ago to 768 million bushels this year. Production is down with the lower forecast planted area for the 2013 crop, a higher expected abandonment rate, and lower yield due to severe drought and spring freeze damage. Forecast planted area, harvested area, and yield and year-to-year changes for 2013 from 2012 are 28.9 million acres, down 0.9 million acres; 21.1 million acres, down 3.6 million acres; and 36.4 bushels per acre, down 4.3 bushels per acre, respectively.

Soft red winter (SRW) production is forecast to be up 81 million bushels from last year and is expected to total 501 million bushels this year. SRW production is forecast higher as larger harvested area is expected to more than offset a slightly lower yield. Forecast planted area, harvested area, and yield and year-to-year changes for 2013 from 2012 are 9.7 million acres, up 1.6 million acres; 8.4 million acres, up 1.4 million acres; and 59.7 bushels per acre, down 0.6 bushels per acre, respectively.

White winter wheat production for 2013 is forecast to total 217 million bushels, up 5 million bushels from a year ago. Of the white production total, 11 million bushels are **hard white** (HW) and 205 million bushels are **soft white** (SW). The 2012 production of HW and SW were 13 million bushels and 208 million bushels, respectively.

The 2013 HW and SW harvested and planted areas are 0.33 million acres and 0.26 million acres; and 3.06 million acres and 2.95 million acres, respectively. The previous year, the HW and SW harvested and planted areas were 0.34 million acres and 0.29 million acres; and 3.01 million acres and 2.91 million acres, respectively.

HW 2013 yield is 44.0 bushels per acre compared to 46.0 bushels in 2012. SW 2013 yield is 69.5 bushels per acre compared to 71.6 bushels in 2012.

Desert durum production in California and Arizona is forecast at 16 million bushels for 2013. This production is less than the 24 million bushels in 2012 due to smaller harvested area more than offsets an increase in yields.

Projected 2013/14 Utilization

Total U.S. wheat use for 2013/14 is projected down 159 million bushels from 2012/13 to 2,247 million bushels with both lower expected domestic use and exports. **Food use** is projected at 958 million bushels, up 13 million from the current year, as flour extraction rates fall from a very high level in 2012/13 and consumption grows with population. **Feed and residual use** is projected at 290 million bushels, down from the 360 million bushels projected for 2012/13 as larger supplies and lower prices for feed grains in 2013/14 limit wheat feeding by late summer. **Exports** are projected at 925 million bushels, down 100 million bushels from 2012/13 as large crops in major world export competitor countries are expected to limit U.S. exports. Thus, **ending stocks** for 2013/14 are projected at 670 million bushels, down 61 million bushels from 2012/13.

2013/14 Price Range Projection

The 2013/14 **season-average farm price range** is projected at \$6.15 to \$7.45 per bushel, lower than the record \$7.80 per bushel projected for 2012/13.

Total 2012/13 Supplies Are Down Slightly From April

Total projected supplies for 2012/13, at 3,137 million bushels, are down slightly from April with a 5-million-bushel reduction in projected imports. Supplies for 2012/13 are 163 million bushels above 2011/12. Higher production (+270 million bushels) and imports (+13 million bushels) more than offset lower beginning stocks (-119 million bushels) year to year.

Projected supplies of hard red winter (HRW), hard red spring (HRS), and durum wheat are up year to year, mostly because of higher production. HRW production is up 224 million bushels, with higher planted area and a smaller abandonment rate. Yields are also higher year to year because of the recovery from the severe drought in the Central and Southern Plains the previous year. HRS and durum production are up 107 million bushels and 32 million bushels, respectively, from a year earlier, with larger harvested areas and higher yields. Production for these two classes of wheat recovered from the previous year when excessive moisture and cool temperatures in the Northern Plains resulted in late seeding and prevented plantings.

Projected supplies of soft red winter (SRW) and white are down from 2011/12. Both classes had lower production for 2012/13, down 38 million bushels and 55 million bushels, respectively, on the year. Production is down for both classes because of smaller harvested area and lower yields. SRW planted area was down because a late row-crop harvest delayed plantings in the Corn Belt and Northeast.

All-wheat 2012 production is estimated at 2,269 million bushels, unchanged from April, but up 270 million bushels from 2011. The all-wheat harvested area is estimated at 49.0 million acres, unchanged from March, but up 3.3 million acres from the previous year. The U.S. all-wheat estimated yield is 46.3 bushels per acre for 2012, equaling the 2010 record. The yield is unchanged from April, but up 2.6 bushels per acre from the previous year.

Total 2012/13 **carryin stocks**, estimated at 743 million bushels, are unchanged from April, but down 119 million bushels from 2011/12. Carryin stocks are down year to year for all classes except SRW. Projected **all-wheat imports** for 2012/13, at 125 million bushels, are down 5 million bushels from April, but up 13 million bushels from the previous year. There are some **class changes of projected imports**. HRW imports are lowered 7 million bushels while HRS is raised by 2 million bushels.

2012/13 Food Use Down Slightly

Domestic use of wheat for 2012/13 is projected at 1,381 million bushels, down 5 million bushels from April, but 199 million bushels higher than 2011/12. **Food use** for 2011/12 is projected at 945 million bushels, down 5 million bushels from April, but up 4 million bushels from 2011/12. The lower projected food use reflects the first quarter mill grind report of the North American Millers Association and anecdotal information about continued high flour extraction rates. Projected **seed use** is unchanged from April. **Feed and residual use** is projected at 360 million bushels, unchanged from April. As projected, feed and residual use would be up 196 million bushels from 2011/12.

Projected **exports** for 2012/13, at 1,025 million bushels, are unchanged from April. Total wheat exports for 2012/13 are expected to be 25 million bushels less than in 2011/12. There are some offsetting **class changes** based on pace to date: HRW, up 10 million bushels; HRS, down 5 million bushels; and SRW, down 5 million bushels.

Projected total U.S. **ending stocks** for 2012/13, at 731 million bushels, are unchanged from April as the 5-million-bushel drop in imports is offset by the 5-million-bushel drop in projected food use. The 2012/13 ending stocks are down 12 million bushels from 2011/12.

All wheat ending stocks are projected down 2 percent from 2011/12. HRS, durum, and HRW ending stocks are up from 2011/12 by 32 percent, 20 percent, and 7 percent, respectively. SRW and white ending stocks are down from 2011/12 by 38 percent and 28 percent, respectively.

The Projected 2012/13 Price Is Record High

The projected 2012/13 season-average farm price for wheat is narrowed to a **point estimate** of a record \$7.80 per bushel. This compares with the previous record of \$7.24 per bushel reported for 2011/12.

Winter Wheat Conditions Are Mixed

The USDA, National Agricultural Statistics Service (NASS) May 6 Crop Progress report indicated that 32 percent of the winter wheat crop is rated good to excellent and 39 percent was rated poor to very poor. A year ago at this time, 63 percent of the winter wheat crop was rated good to excellent and 12 percent was rated poor to very poor. The principal reason the 2013 winter wheat crop conditions are worse this year than last year's conditions is the lack of moisture from Texas to South Dakota on the Plains.

Conditions are poor in **Texas** and worse than a year ago. This year 74 percent of the Texas crop is rated poor to very poor, compared with 37 percent for the 2012 crop. **Oklahoma** is also worse. This year, 45 percent of the Oklahoma crop is rated poor to very poor, compared with only 4 percent for the 2012 crop. The year-to-year decline in crop conditions for Kansas, Nebraska, Colorado, and South Dakota follow a similar pattern. Respectively, the shares of each State's 2013 and 2012 crops that rated poor to very poor are: Kansas, 40 percent to 11 percent; Nebraska, 49 percent to 6 percent; Colorado, 56 percent to 12 percent; and South Dakota, 62 percent to 3 percent. For these six HRW-producing States, the average share of their 2013 winter wheat crops rated good to excellent is 14 percent compared with 61 percent last year for the comparable week.

The **SRW-producing States** are generally in good condition this year compared to the winter wheat crop in the Plains. The SRW-producing States 2013 crop averages 68 percent rated good to excellent and only 6 percent poor to very poor. Last year at this time, the average percent rated good to excellent for these States was 69 percent with 6 percent poor to very poor.

Conditions for the 2013 crop are also good in the **Pacific Northwest (PNW)**. The three States in the PNW average 68 percent rated good to excellent and only 6 percent poor to very poor. Last year, these States averaged 84 percent good to excellent and 3 percent poor to very poor.

Spring Wheat Planting Pace Behind Last Year and 5-Year Average

Spring wheat seeding progress reached 23 percent as of May 5, compared with 82 percent at the same time last year. The 5-year average is 50 percent. Spring wheat emergence was at 5 percent as of May 5, compared with 43 percent at the same time last year. The 5-year average is 19 percent.

Monthly Outlook Charts

The charts for the report can be found using the link to the Chart Gallery that is on the page just before the tables.

USDA Wheat Baseline, 2013-22

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 2013-22, is available at <http://www.ers.usda.gov/topics/crops/wheat/usda-wheat-baseline,-2013-22.aspx>.

Record World Wheat Production With FSU-12 Recovery in 2013/14

World wheat production in 2013/14 is projected to reach a record of 701.1 million tons, up 45.5 million, or almost 7 percent from the previous year. Foreign wheat production is projected to increase 51.2 million tons, or 9 percent compared to 2012/13. If realized, this year's wheat output would be the largest in history.

Foreign wheat area is projected to increase 4 percent in response to high 2012/13 wheat prices, a recovery from winterkill and adverse weather in the Former Soviet Union (FSU-12), European Union (EU-27), and Argentina, as well as exceptionally good growing conditions across North Africa and the Middle East.

A recovery in the FSU countries and expectation of higher yields in the major foreign wheat-producing countries are projected to more than offset forecast lower yields in the United States, and boost global wheat yield in 2013/14 by 3 percent and foreign yield by 4 percent.

The EU-27, the world's largest wheat-producing region supplying almost 20 percent of world wheat, is projected to increase its wheat production by 6.7 million tons, or more than 5 percent, to 138.8 million. This is a recovery from an adversely affected wheat crop in 2012/13 with considerable losses to winterkill in Germany and Poland, followed by the excessive wetness in the United Kingdom (UK), and drought in Spain, Italy, and the Balkan countries of Romania, Hungary, and Bulgaria. Wheat harvested area in the EU-27 is projected at 26.0 million hectares, 2 percent higher than in 2012/13. Overall, winter weather throughout the region has been mild, leading to low winterkill and an excellent level of soil moisture. Current conditions in both Spain and Italy also look outstanding. The Balkan countries—Greece, Bulgaria, and Romania—effectively progressed from the dryness detrimental for winter wheat planting to abundant precipitation, and the vegetation index for other large wheat-producing countries, such as France, Germany, and Poland, indicates good crop development. However, spring in most of the European countries this year arrived unusually late, with an abnormally cold month of March. In some areas the snow started to melt only in mid-April, shifting the end of dormancy and overall wheat crop development to later dates that generally make plants more susceptible to the potentially adverse weather conditions of summer. The only country in the EU-27 that currently appears to have an unfavorable outlook for wheat output is the UK. The southeastern part of England, the main wheat-growing area of the country, received exceedingly high cumulative precipitation in the summer and fall of 2012. The result was delayed planting, which triggered a winter wheat area reduction and hindered crop establishment. This anomalous wetness in England seems still to persevere.

China is expected to be the second largest wheat producer again in 2013/14 (about 17 percent of world wheat output), reaching 121.0 million tons, an increase of 0.4 million tons from the previous year. Area planted is reported up slightly this year. The Government continues to provide support in the form of planting subsidies, and guaranteed purchases for state reserves. The lion's share of wheat is of winter varieties, and about 80 percent of it is irrigated. Planting conditions for winter wheat have been favorable, and high temperatures observed during the reproductive period to the south of the major wheat areas in the North China Plain have not harmed the wheat crop. Current crop conditions are pretty average and on par with

last year. Spring wheat in China is being planted on time, and the soil moisture is abundant, as there was an unusually large amount of snow in winter.

Wheat production in the FSU-12 is forecast at 107.1 million tons, up almost 29.9 million, or almost 40 percent from a year earlier. The region is recovering from the severe drought that affected both the European and Asian (Siberian) parts of the region, with a 23-percent rebound in projected wheat yields. World wheat prices have been high, and projected FSU-12 wheat area for 2013/14 is 5.6 million hectares higher for the year, and 1.0 million hectares above the 5-year average. The biggest harvested area increases occur in the three major wheat producers: Russia, Ukraine (each up 17 percent), and in Kazakhstan (up 7 percent). There are certain concerns about winter crop development in the region—the drought in the fall of 2012 that could affect crop establishment, a December cold spell that increased winterkill risk for parts of the Southern District in Russia, and a delayed spring that arrived with the temperatures quickly reaching the summer level of 86 degrees Fahrenheit or 30 degrees Celsius in Ukraine. However, currently nothing indicates significant losses in the major winter wheat areas in either Russia or Ukraine (Kazakhstan grows almost exclusively spring wheat varieties). The two exceptions are the Crimean peninsula (about 5 percent of wheat area in Ukraine), and the northeastern part of the Southern District in Russia (winter wheat is mainly grown in the southwestern part of this district) that have long-term drought concerns, exacerbated by the short-term forecasts not promising any substantial relief.

India is projected to produce 92.0 million tons of wheat, the second largest in its history and 2.9 million lower than last year's record crop. With estimated wheat area slightly lower than last year (down 1.5 percent), and generally favorable, but not optimal, growing conditions, wheat yields are projected to be at the second highest level ever. Wheat has been already largely harvested in the major wheat-producing regions of Punjab, Haryana, Uttar Pradesh, and Madhya Pradesh and preliminary indicators point to healthy yields, though lower than last year, with vegetation index comparatively low during January-March, indicating certain crop stress during the months critical to crop development. Harvesting also has been almost completed in Pakistan, where the wheat crop is forecast up 0.7 million tons on the year to 24.0 million. Yields are slightly higher than last year, and are projected to be the second highest with good soil moisture and favorable weather during grain establishment and maturity. Bangladesh enjoyed similarly favorable wheat growing conditions, and is projected to have a record yield and produce 1.2 million tons of wheat. In Afghanistan, precipitation and weather conditions have been mostly average in the major rain-fed wheat producing areas, and production is forecast at 4.0 million tons, down 0.1 million from last year's near-record total.

The Middle East region is projected to have record yields and produce almost 42 million tons of wheat in 2013/14 (about 6 percent of world wheat production), up 5.2 million, as the region is enjoying a year of exceptionally favorable weather with timely rains and higher than normal mild winter temperatures. In Turkey, wheat area slightly decreased from last year, mainly reflecting a small shift to feed grains and sunflower. The weather conditions for wheat in Turkey are good as the dry fall was followed by much needed precipitation. The growing conditions in the major wheat area in the southeast of the country look good. Among other important wheat areas, the western part of the Anatolia Plateau had early dryness concerns, but has since recovered, and the vegetation index indicates excellent crop development. With an average projected yield, the country is expected to produce 17.6 million

tons of wheat, 2.1 million tons up on the year. In Iran, the planting season started early, winter temperatures were mild, irrigation supplies are abundant, and the rain-fed wheat areas appear to be thriving. Wheat area is projected flat at a high level of 7 million hectares with near-record yields and production reaching 15.5 million tons, up 1.5 million on the year. Wheat production in Syria, where weather conditions are also outstanding, is projected up 0.5 million tons to 4.2 million. Wheat yield is projected above the 5-year average, just 4.6 percent below the record yield of 2002/03. In the northern part of Iraq, where conditions are similar to Syria and wheat is largely rain-fed, yields are expected to be high. In the southern part of the country where wheat is irrigated, conditions are also beneficial. A recent storm coming from the Persian Gulf created heavy downpours in the central-eastern parts of the country (four provinces that jointly produce about 20 percent of Iraqi wheat), which reportedly caused flooding and lower temperatures. The flooding is expected to affect wheat in those provinces, but the damage is expected to be offset by outstanding conditions in the rest of the country. With a 0.75-million-hectare area expansion, and a yield just below last year's record, Iraq is forecast to produce a record 3.3-million-ton harvest. Saudi Arabia continues to reduce its water-consuming wheat production. The country that in some areas normally does not have virtually any natural precipitation enjoyed some rains (about 2 inches) this season. With wheat area at 0.12 million hectares and record yield, it is projected to produce 0.7 million tons of wheat, down 0.1 million.

North Africa's wheat production is projected at a record level to reach 20.5 million tons, up 3.2 million tons (about 20 percent) from a year earlier, recovering from a drought in Morocco. Moisture levels in Morocco, Algeria, and Tunisia has been good during the winter grains growing season, and rainfall continued to be above-normal well into January. As soil moisture is the primary determinant for area and yield gains in the region, a bumper crop of 6.8 million tons is expected to be harvested in Morocco, almost double from a year earlier, with wheat yield second to the record crop of 2009/10.

Surveys of farmer planting intentions in Canada indicate that wheat planted area will increase by more than a million hectares to 10.8 million. This wheat area upswing is partly a response to high prices, and partly to rotation with canola whose area is expected to decline. This spring, wet, cool weather and late snow in Canada is delaying planting, mainly in the middle parts of Saskatchewan and Manitoba. The snow has just melted, and planting is likely to commence in a few weeks when the fields finally absorb excessive moisture. In southwestern Saskatchewan and in south Alberta, current planting conditions are favorable. The planting window in Canada is generally open through mid-June, and past experience has demonstrated that farmers are capable of planting rapidly when weather is cooperative. Given the current short-term weather forecast of warm temperatures and low precipitation, wheat harvested area is projected to be 10.5 million hectares. With a trend yield of 2.76 tons/hectare, wheat production in 2013/14 is forecast to be 29.0 million tons, up 1.8 million tons on the year.

South America is expected to produce 23.0 million tons of wheat, up 16 percent from the previous year. In Argentina and Brazil, wheat sowing starts in late April – early May. In Argentina, there are early indications of increased wheat planting, and harvested area is projected up 0.5 million hectares to 4.2 million, as farmers are expected to cut barley area because of existing ample supplies of this crop and disappointing returns for the previous year. In Brazil, area stays pretty much the

same, up 0.1 million hectares to 2.0 million. With wheat yields expected at a trend level, wheat production in Argentina and Brazil is projected up 2.0 and 0.7 million tons (or 18 and 16 percent), to reach 13.0 and 5.0 million tons, respectively.

In Australia, early indications suggest an increase in wheat area by 0.3 million hectares to 13.6 million. Winter wheat will be planted in late May-July. The cumulative precipitation in the western Australian wheat belt is average, while the soil moisture in eastern Australian provinces is pretty good in Queensland and eastern parts of New South Wales. However, it is below average in the rest of New South Wales and Victoria. Based on trend yields, Australian wheat production is projected at 24.5 million tons, 2.4 million tons higher than last year.

Increased Supplies To Boost Use, Stocks in 2013/14

World wheat beginning stocks for 2013/14 are forecast down 19.3 million tons to 180.2 million. This decline partly offsets the projected increase in production, but global supplies are still up significantly year to year. High world wheat prices encouraged large exports in 2012/13 despite low wheat supplies, and this caused stock depletion in a number of countries. Some of the countries with tighter beginning stocks for 2013/14 are the major wheat exporters: the United States, the EU-27, Australia, Russia, Ukraine, and Kazakhstan. The largest declines in beginning stocks come from Russia, Ukraine, and Kazakhstan, down an aggregate 12.1 million tons due to the record drought and relatively strong exports in 2012/13. EU-27 beginning stocks are projected down 3.7 million tons to only 9.8 million, the lowest on record. Australia's beginning stocks are forecast to be down 2.8 million tons on the year, at 4.2 million tons, as stocks were drawn down following fairly poor harvest and robust exports. Partly offsetting are higher beginning stocks in China, India, Iran, and several other countries.

Foreign wheat use in 2013/14 is projected to increase by 3 percent, or by 21.6 million tons to 658.9 million. Foreign wheat feed and residual use is projected to increase by 8.2 million tons, or 7 percent to 128.6 million. Though corn prices are expected to be relatively low, and should not encourage wheat feeding in 2013/14, increased wheat production in the EU-27 and FSU-12 is expected to boost the use of wheat for feed in these countries that have a tradition of wheat feeding.

Among the three major wheat producing countries of the FSU-12, Russia, Ukraine, and Kazakhstan, an expected 35-percent increase of feed use in Russia is worth special comment. As was already discussed in our previous issues (November 2012 and January 2013), the big cut in wheat feed and residual disappearance for 2012/13 was not driven by declines in the livestock herd. On the contrary, growth of poultry and swine herds has been robust. Even with scarce wheat supplies and with constantly improving feed efficiency, actual wheat feeding could not be as low as the 2012/13 numbers suggest. Rather, the 2012/13 feed and residual use absorbed certain statistical inconsistencies in balance sheet accounting, in this case, under-reporting of wheat production in a disastrous wheat production year. Under-reported supplies are presumably being fed and exported, and are implicitly reflected in the USDA data by a "negative" residual in the feed and residual use estimate. Russian wheat feed and residual for 2013/14 is projected to return to the trend that takes into account livestock sector dynamics, as well as normal residual losses. Partly offsetting are reductions of wheat feeding in such feed importers as

South Korea and Japan, which are expected to substitute corn for wheat in livestock and poultry rations because of relatively attractive corn prices.

Food, seed, and industrial use of wheat is expected to increase in most countries around the world by 1 percent in 2013/14, more or less in line with population growth. Wheat food use in India is up 2.8 million tons, or 3 percent, with high population growth and bulging wheat stocks, which are expected to motivate the Government to distribute more wheat to the country's poor.

The increase in foreign wheat use is projected to be smaller than the increase in wheat supplies, boosting foreign stocks at the end of 2013/14 to 168.1 million tons, up 7.9 million tons, or 5 percent. World wheat ending stocks are projected to increase 6.2 million tons to 186.4 million, with the expected decline in U.S. stocks.

The largest increases in 2013/14 ending stocks are due to the expected production recovery in the EU-27, FSU-12, Canada, and Australia. Higher projected wheat output that is only partly offset by increased wheat feeding is expected to boost ending stocks in the EU-27 by 4.5 million tons to 14.4 million, in the FSU-12 up 1.8 million tons, in Canada up 1.3 million tons, and in Australia up 0.6 million tons. Ending stocks for 2013/14 are only marginally higher in most of countries in the Middle East and North Africa as higher wheat output reduces expected imports.

World Wheat Trade Nearly Unchanged, Though Shares Shift in 2013/14

World wheat trade for the July-June international trade year in 2013/14 is projected at 143.0 million tons, just 0.7 million tons lower than in the previous year. However, the structure of imports and exports by country is expected to shift substantially.

The largest decline in wheat imports in 2013/14 is projected for Iran, down 4.0 million tons to 1.0 million, given expectations of near-record production and large politically motivated imports in 2012/13 that tripled Iranian wheat stocks. Increased 2013/14 wheat output is expected to limit imports in Morocco, Turkey, Iraq, and Algeria. A partial switch to competitively priced corn is expected to reduce wheat feed imports for Japan and South Korea. Increased wheat imports in other countries partly offset these declines. The EU-27 is expected to boost its wheat imports by 0.8 million tons to 6.5 million, as feed-quality wheat from Ukraine and Russia that was not readily available in 2012/13 is expected to find its way into Europe (mainly Spain). Egypt is expected to at least partially resolve its financial conundrum problems and import 9.0 million tons of wheat, 1.0 million tons more than in 2012/13. However, this amount is not expected to be sufficient to start rebuilding their wheat stocks. Saudi Arabia is another country that is expected to import 1.0 million tons of wheat more than last year, with half of this increase expected to be used for animal feed, as the Saudi government is reportedly attempting to reduce the country's reliance on barley feeding.

A number of countries are expected to increase imports of wheat for food use to maintain the existing per capita consumption with a growing population. Imports are up 0.4 million tons, or 6 percent, in Indonesia as new millers started to operate in the country requiring additional supplies of milling-quality wheat.

Significant shifts in market shares are expected among wheat-exporting countries in 2013/14. Competition among them is expected to be intense throughout the year because of high wheat supplies in key exporting countries. Three major Black Sea exporters—Russia, Ukraine, and Kazakhstan—are expected to be the most price-competitive grain exporters in the world market for feed and lower-grade food-quality wheat. Exports by Russia, Ukraine, and Kazakhstan combined are projected to increase almost by half (up 45 percent) to 35.0 million tons. All three countries' stocks are currently at exceptionally low levels, which might weigh on their exports at the start of the marketing year. The main reason for the increase for all 3 countries is the recovery of wheat production after last year's extremely adverse weather. Increased competition from the Black Sea suppliers in North Africa and Middle East is expected to result in a decline of 4.5 million tons in EU-27 wheat exports to 17.0 million.

Despite increased supplies of wheat, Canadian wheat exports are expected to remain steady at a healthy level of 18.5 million tons, as competition is expected to reduce the premium for its high-quality wheat. Though Argentine exports for the international 2013/14 trade (July-June) year are down 1.0 million tons to 6.5 million, its local marketing year exports (December-November) are up 2.0 million tons, reflecting higher wheat output. This happens because the first 5 months (July-November) of the 2013/14 international trade year are also the last 5 months of the Argentine 2012/13 local marketing year, and wheat exports during these months in 2013 are expected to be lower than the near-record wheat exports during the same months of 2012, reducing July-June 2013/14 exports. Reduced supplies (lower beginning stocks that are only partly offset by higher wheat output) and strong competition from the Black Sea in North Africa and Middle East are expected to reduce Australian exports for the international trade year by 2.0 million tons to 17.0 million (down 1.0 million to 18.0 for the local October-September marketing year). With its still bulging but somewhat reduced wheat stocks, India is expected to continue its export program, exporting 8.0 million tons of wheat, down 0.5 million on the year.

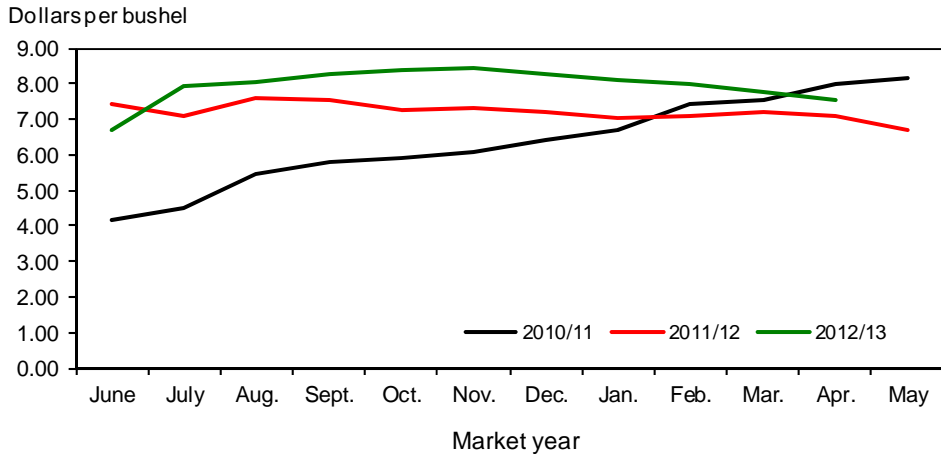
U.S. Exports Down in 2013/14, Reduced for 2012/13

U.S. wheat exports in 2013/14 are projected at 25.5 million tons, down 2.5 million from the forecast for the previous year. Both projected U.S. wheat output and carryin stocks are expected to be lower in 2013/14, and the U.S. share in world wheat trade is expected to decline by almost 2 percent. Competition from the EU-25 and the Black Sea region is going to be intense, especially for market share of Egyptian imports.

The 2013/14 June-May local marketing year wheat exports are projected down 100 million bushels to 925 million. Normally U.S. wheat exports are relatively strong early in the marketing year because the U.S. crop is harvested earlier than in most other major exporting countries. However, this year, adverse weather is expected to delay the wheat harvest, partly reducing this competitive edge.

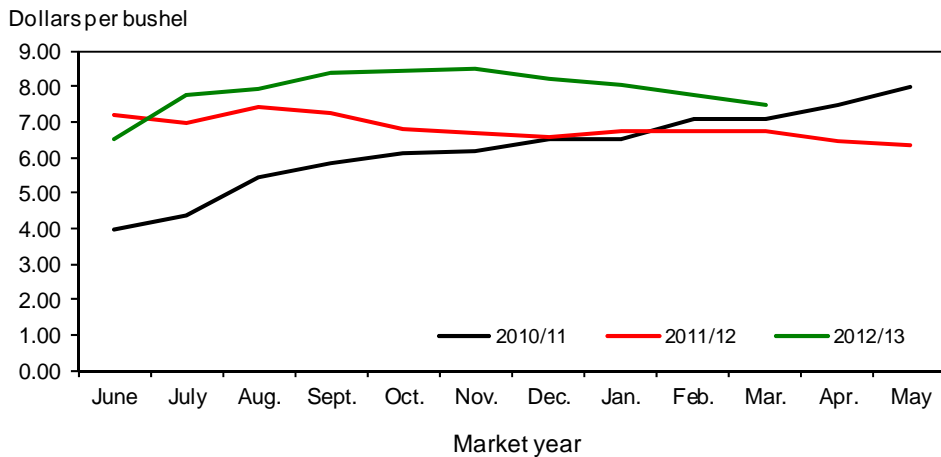
The July-June international trade year forecast for 2012/13 for U.S. wheat exports was decreased 0.5 million tons to 28 million because the pace of recent shipments and outstanding sales have been slower than anticipated. The accumulated shipment volume to date also supports the reduction.

Figure 1
All wheat average prices received by farmers



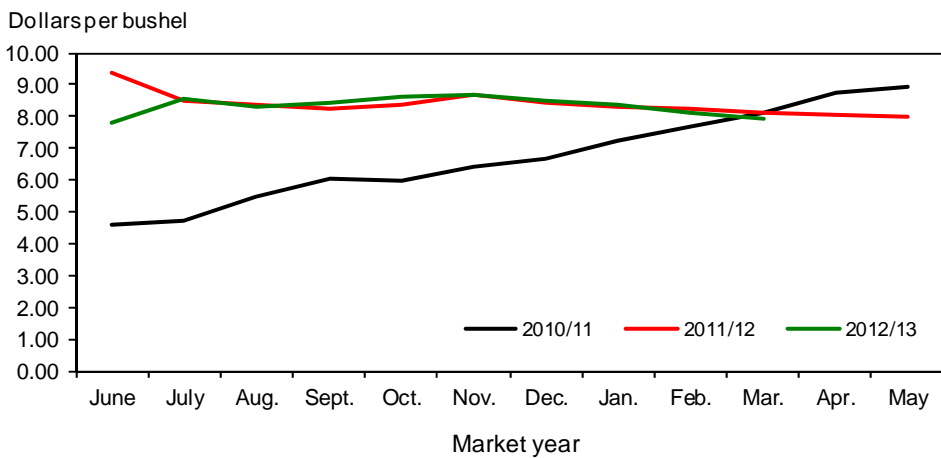
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 2
Hard red winter wheat average prices received by farmers



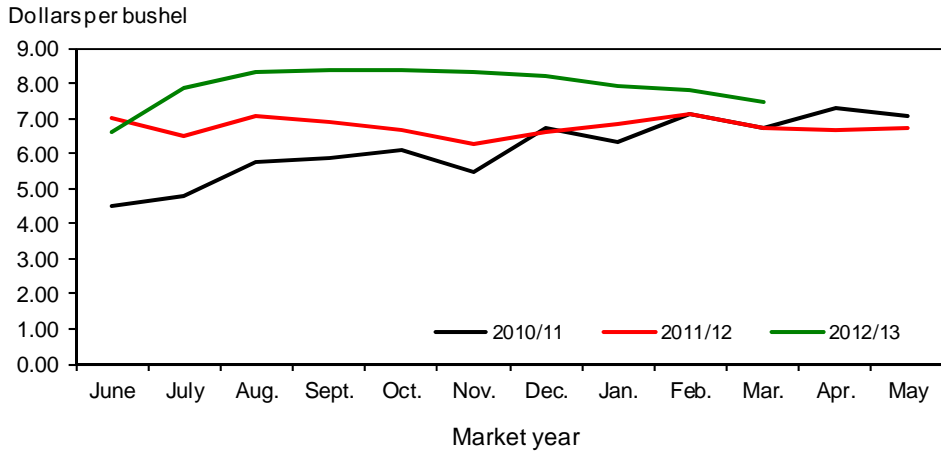
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 3
Hard red spring wheat average prices received by farmers



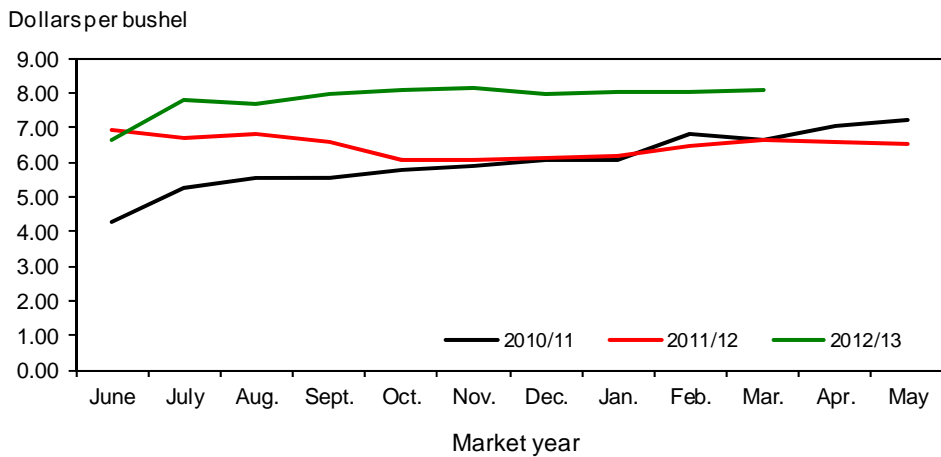
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



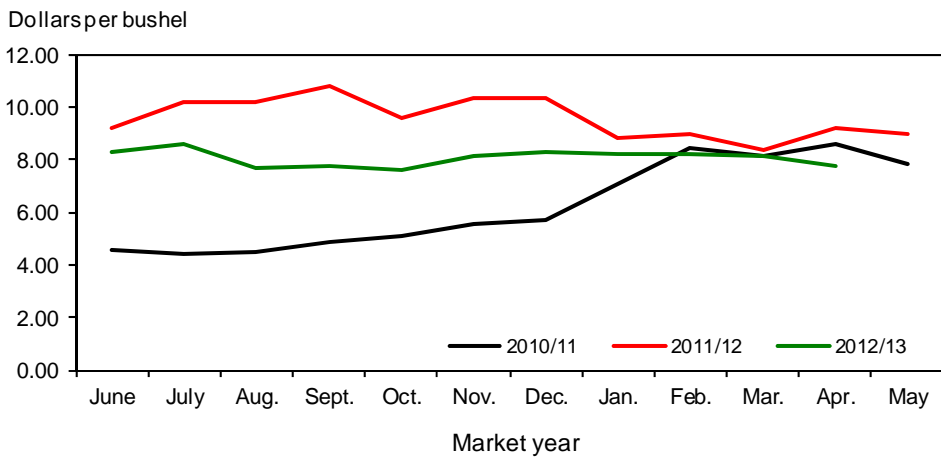
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



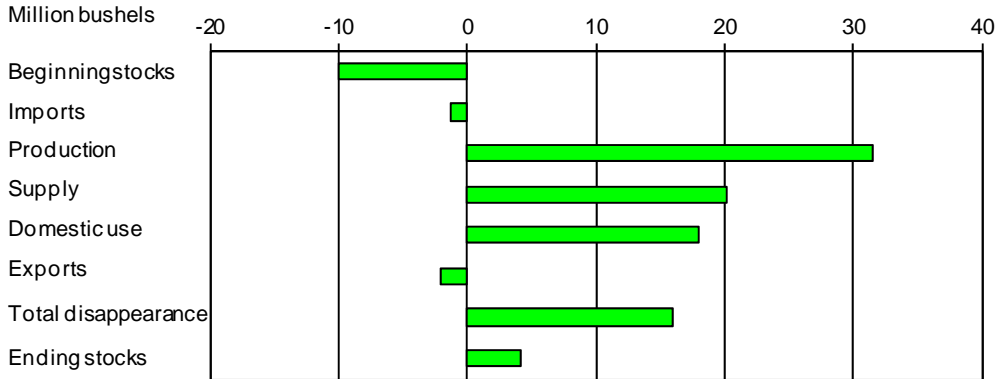
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 6
Durum wheat average prices received by farmers



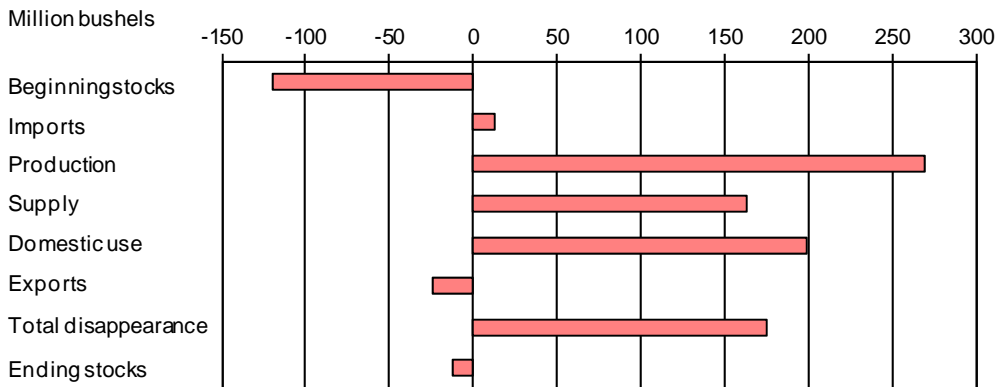
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 12
Durum: U.S. supply and disappearance change from prior market year



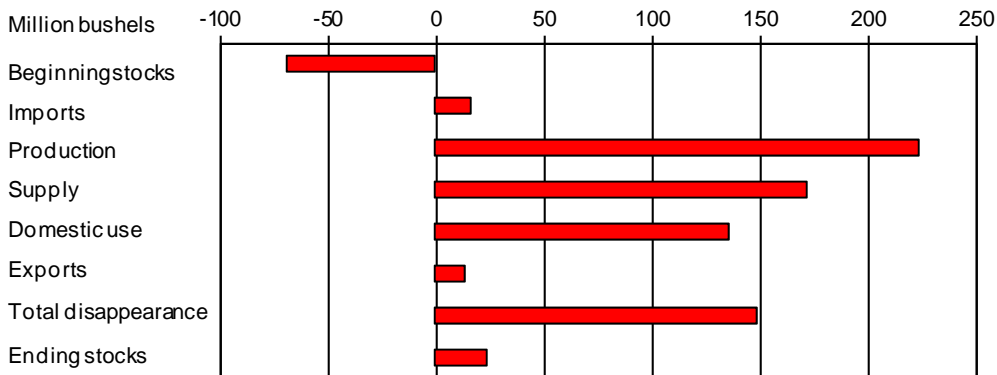
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



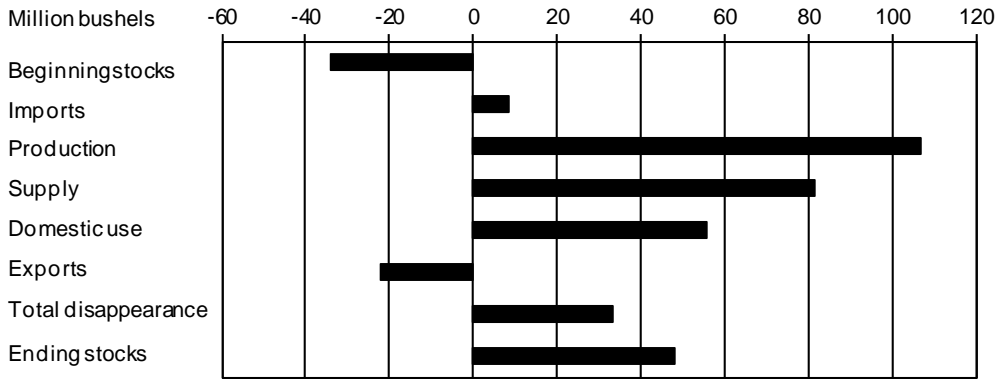
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



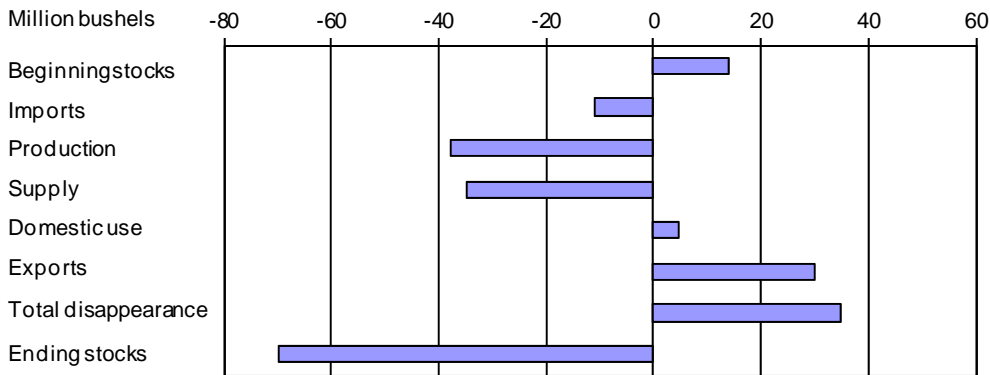
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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



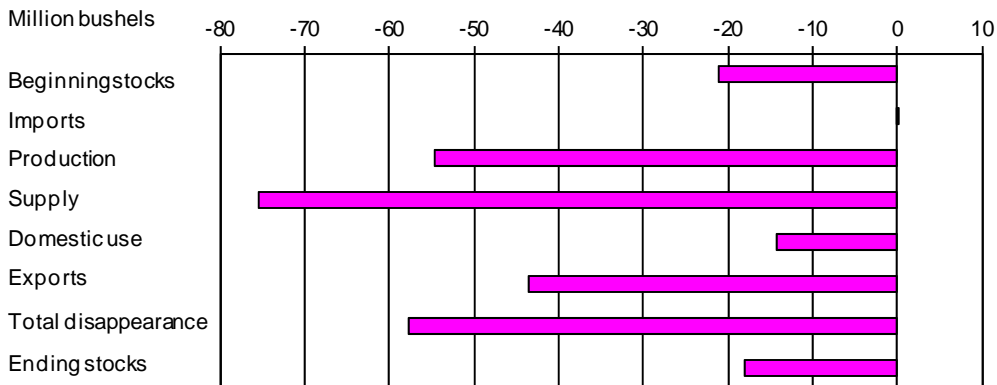
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

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*.

Contacts and Links

Contact Information

Gary Vocke (domestic), (202) 694-5285, gvocke@ers.usda.gov
Olga Liefert (international), (202) 694-5155, oliefert@ers.usda.gov
Beverly Payton (Web Publishing), (202) 694-5165, bpayton@ers.usda.gov

Subscription Information

Subscribe to ERS e-mail notification service at <http://www.ers.usda.gov/subscribe-to-ers-e-newsletters.aspx> to receive timely notification of newsletter availability. Printed copies can be purchased from the USDA Order Desk by calling 1-800-363-2068 (specify the issue number)

To order printed copies of the five field crop newsletters—cotton and wool, feed, rice, oil crops, and wheat—as a series, specify series SUB-COR-4043

Data

Wheat Monthly Tables <http://www.ers.usda.gov/publications/whs-wheat-outlook>

Wheat Chart Gallery

<http://www.ers.usda.gov/data-products/wheat-chart-gallery.aspx>

Related Websites

Wheat Outlook <http://www.ers.usda.gov/publications/whs-wheat-outlook/>
WASDE

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194>

Grain Circular, http://www.fas.usda.gov/grain_arc.asp

Wheat Topic, <http://www.ers.usda.gov/topics/crops/wheat.aspx>

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and, where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotope, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.

E mail Notification

Readers of ERS outlook reports have two ways they can receive an e-mail notice about release of reports and associated data.

- Receive timely notification (soon after the report is posted on the web) via USDA's Economics, Statistics and Market Information System (which is housed at Cornell University's Mann Library). Go to <http://usda.mannlib.cornell.edu/MannUsda/aboutEmailService.do> and follow the instructions to receive e-mail notices about ERS, Agricultural Marketing Service, National Agricultural Statistics Service, and World Agricultural Outlook Board products.

- Receive weekly notification (on Friday afternoon) via the ERS website. Go to <http://www.ers.usda.gov/subscribe-to-ers-e-newsletters.aspx> and follow the instructions to receive notices about ERS outlook reports, Amber Waves magazine, and other reports and data products on specific topics. ERS also offers RSS (really simple syndication) feeds for all ERS products. Go to <http://www.ers.usda.gov/rss/> to get started.

Table 1--Wheat: U.S. market year supply and disappearance, 5/14/2013

Item and unit		2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area:								
Planted	Million acres	60.5	63.2	59.2	53.6	54.4	55.7	56.4
Harvested	Million acres	51.0	55.7	49.9	47.6	45.7	49.0	46.7
Yield	Bushels per acre	40.2	44.9	44.5	46.3	43.7	46.3	44.1
Supply:								
Beginning stocks	Million bushels	456.2	305.8	656.5	975.6	862.2	742.6	730.7
Production	Million bushels	2,051.1	2,499.2	2,218.1	2,206.9	1,999.3	2,269.1	2,056.8
Imports 1/	Million bushels	112.6	127.0	118.6	96.9	112.1	125.0	130.0
Total supply	Million bushels	2,619.9	2,932.0	2,993.2	3,279.5	2,973.7	3,136.7	2,917.5
Disappearance:								
Food use	Million bushels	947.9	926.8	918.9	925.6	941.4	945.0	958.0
Seed use	Million bushels	87.6	78.0	69.5	70.9	76.3	76.0	74.0
Feed and residual use	Million bushels	16.0	255.2	149.9	131.9	163.9	360.0	290.0
Total domestic use	Million bushels	1,051.4	1,260.0	1,138.2	1,128.4	1,181.5	1,381.0	1,322.0
Exports 1/	Million bushels	1,262.6	1,015.4	879.3	1,288.8	1,049.5	1,025.0	925.0
Total disappearance	Million bushels	2,314.1	2,275.4	2,017.5	2,417.2	2,231.0	2,406.0	2,247.0
Ending stocks	Million bushels	305.8	656.5	975.6	862.2	742.6	730.7	670.5
Stocks-to-use ratio		13.2	28.9	48.4	35.7	33.3	30.4	29.8
Loan rate	Dollars per bushel	2.75	2.75	2.75	2.94	2.94	2.94	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	6.48	6.78	4.87	5.70	7.24	7.80	6.15-7.45
Government payments	Million dollars	1,118						
Market value of production	Million dollars	13,289	16,626	10,654	12,827	14,475	17,699	13,986

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: 5/14/2013

Table 2--Wheat by class: U.S. market year supply and disappearance, 5/14/2013

Market year, item, and unit		All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum	
2011/12	Area:							
	Planted acreage	Million acres	54.41	28.48	11.59	8.56	4.41	1.37
	Harvested acreage	Million acres	45.72	21.44	11.30	7.42	4.24	1.32
	Yield	Bushels per acre	43.74	36.38	35.21	61.66	74.00	38.19
	Supply:							
	Beginning stocks	Million bushels	862.25	385.78	185.00	171.00	85.00	35.47
	Production	Million bushels	1,999.35	780.09	397.69	457.54	313.55	50.48
	Imports 2/	Million bushels	112.06	.48	35.31	32.05	7.92	36.30
	Total supply	Million bushels	2,973.66	1,166.34	618.00	660.59	406.47	122.25
	Disappearance:							
	Food use	Million bushels	941.39	403.60	222.79	155.00	85.00	75.00
	Seed use	Million bushels	76.27	33.45	18.94	15.36	5.28	3.24
	Feed and residual use	Million bushels	163.87	15.24	-16.95	140.34	33.72	-8.48
	Total domestic use	Million bushels	1,181.52	452.28	224.78	310.70	124.00	69.76
	Exports 2/	Million bushels	1,049.51	396.92	242.22	164.89	218.47	27.02
	Total disappearance	Million bushels	2,231.04	849.19	467.00	475.59	342.47	96.78
	Ending stocks	Million bushels	742.62	317.15	151.00	185.00	64.00	25.47
2012/13	Area:							
	Planted acreage	Million acres	55.74	29.86	11.69	8.12	3.94	2.12
	Harvested acreage	Million acres	48.99	24.67	11.48	6.97	3.78	2.10
	Yield	Bushels per acre	46.32	40.69	43.95	60.27	68.61	38.99
	Supply:							
	Beginning stocks	Million bushels	742.62	317.15	151.00	185.00	64.00	25.47
	Production	Million bushels	2,269.12	1,003.86	504.52	419.80	258.98	81.96
	Imports 2/	Million bushels	125.00	17.00	44.00	21.00	8.00	35.00
	Total supply	Million bushels	3,136.74	1,338.01	699.52	625.80	330.98	142.43
	Disappearance:							
	Food use	Million bushels	945.00	400.00	228.00	152.00	85.00	80.00
	Seed use	Million bushels	76.04	32.53	17.40	18.41	4.90	2.80
	Feed and residual use	Million bushels	360.00	155.00	35.00	145.00	20.00	5.00
	Total domestic use	Million bushels	1,381.04	587.53	280.40	315.41	109.90	87.80
	Exports 2/	Million bushels	1,025.00	410.00	220.00	195.00	175.00	25.00
	Total disappearance	Million bushels	2,406.04	997.53	500.40	510.41	284.90	112.80
	Ending stocks	Million bushels	730.69	340.47	199.12	115.39	46.08	29.63

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: 5/14/2013

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 5/14/2013

Market year and quarter		Production	Imports 1/	Total supply	Food use	Seed use	Feed and residual use	Exports 1/	Ending stocks
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	222	1	31	201	1,356
	Mar-May		37	1,393	229	21	-59	227	976
	Mkt. year	2,218	119	2,993	919	69	150	879	976
2010/11	Jun-Aug	2,207	27	3,210	235	2	258	266	2,450
	Sep-Nov		24	2,473	242	52	-63	310	1,933
	Dec-Feb		23	1,956	221	1	-3	311	1,425
	Mar-May		22	1,448	228	16	-61	401	862
	Mkt. year	2,207	97	3,279	926	71	132	1,289	862
2011/12	Jun-Aug	1,999	21	2,882	230	5	205	296	2,147
	Sep-Nov		32	2,179	244	52	-16	237	1,663
	Dec-Feb		30	1,693	231	1	44	217	1,199
	Mar-May		29	1,228	236	19	-69	299	743
	Mkt. year	1,999	112	2,974	941	76	164	1,050	743
2012/13	Jun-Aug	2,269	25	3,037	238	1	429	264	2,105
	Sep-Nov		33	2,137	247	54	-30	197	1,671
	Dec-Feb		35	1,705	225	1	9	235	1,234
	Mkt. year	2,269	125	3,137	945	76	360	1,025	731
2013/14	Mkt. year	2,057	130	2,917	958	74	290	925	670

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: 5/14/2013

Table 4--Wheat: Monthly food disappearance estimates (1,000 grain-equivalent bushels), 5/14/2013

Mkt year and month 1/	Wheat ground for flour	+	Food imports 2/	+	Nonmilled food use 3/	-	Food exports 2/	=	Food use 4/
2011/12	Jun	70,554		2,237		2,000		1,743	73,048
	Jul	72,573		2,098		2,000		1,326	75,344
	Aug	79,317		2,308		2,000		2,390	81,235
	Sep	76,269		2,245		2,000		1,652	78,863
	Oct	81,402		2,246		2,000		1,487	84,162
	Nov	77,915		2,568		2,000		1,763	80,720
	Dec	73,135		2,464		2,000		1,291	76,308
	Jan	74,522		2,583		2,000		1,280	77,826
	Feb	73,931		2,056		2,000		1,336	76,650
	Mar	78,437		2,556		2,000		1,764	81,230
	Apr	74,497		2,621		2,000		1,506	77,613
	May	76,171		2,527		2,000		2,342	78,355
2012/13	Jun	72,876		2,178		2,000		1,724	75,330
	Jul	75,861		2,295		2,000		2,906	77,250
	Aug	82,910		2,345		2,000		2,187	85,069
	Sep	79,725		2,062		2,000		2,283	81,504
	Oct	81,567		2,460		2,000		1,834	84,194
	Nov	78,073		2,446		2,000		1,598	80,920
	Dec	73,283		2,371		2,000		1,447	76,207
	Jan	72,290		2,191		2,000		1,550	74,931
	Feb	71,716		2,101		2,000		1,674	74,143
	Mar	76,088		2,391		2,000		1,744	78,734

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/topics/crops/wheat/estimating-wheat-supply-and-use/food-use-estimates.aspx> for more information.

Source: Data through the 2nd quarter of 2011 was calculated using data from U.S. Department of Commerce, Bureau of the Census' Flour Milling Products (MQ311A) and U.S. Department of Commerce, Bureau of Economic Analysis' Foreign Trade Statistics. Subsequent flour milling calculations are based on data from the North American Millers Association.

Date run: 5/14/2013

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 5/14/2013

Month	All wheat		Winter		Durum		Other spring	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	7.41	6.70	7.13	6.54	9.18	8.31	9.26	7.78
July	7.10	7.93	6.77	7.79	10.20	8.60	8.45	8.53
August	7.59	8.04	7.27	7.92	10.20	7.70	8.28	8.27
September	7.54	8.27	7.00	8.25	10.80	7.74	8.09	8.38
October	7.27	8.38	6.53	8.33	9.60	7.61	8.19	8.56
November	7.30	8.46	6.44	8.38	10.30	8.16	8.43	8.65
December	7.20	8.29	6.41	8.15	10.30	8.31	8.25	8.46
January	7.05	8.12	6.57	8.01	8.84	8.24	8.09	8.33
February	7.10	7.97	6.68	7.87	8.98	8.19	8.01	8.10
March	7.20	7.78	6.70	7.62	8.39	8.12	8.04	7.95
April	7.11	7.52	6.47	7.31	9.22	7.76	7.96	7.80
May	6.67		6.42		8.95		7.93	

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), 5/14/2013

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	7.20	6.52	7.00	6.59	9.34	7.81	6.94	6.61
July	6.96	7.77	6.50	7.84	8.49	8.54	6.72	7.76
August	7.42	7.95	7.08	8.32	8.37	8.32	6.79	7.67
September	7.27	8.36	6.91	8.38	8.21	8.43	6.56	7.98
October	6.82	8.43	6.64	8.35	8.38	8.59	6.04	8.10
November	6.66	8.48	6.25	8.34	8.65	8.70	6.07	8.14
December	6.54	8.21	6.58	8.19	8.43	8.48	6.13	7.99
January	6.71	8.01	6.85	7.90	8.33	8.37	6.17	8.03
February	6.75	7.76	7.10	7.78	8.22	8.10	6.44	8.03
March	6.72	7.50	6.70	7.46	8.13	7.94	6.63	8.05
April	6.43		6.67		8.05		6.55	
May	6.35		6.75		8.01		6.54	

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

Date run: 5/14/2013

Table 7--Wheat: Average cash grain bids at principal markets, 5/14/2013

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. 1 hard red winter (ordinary protein) Texas Gulf, TX 1/ (dollars per metric ton)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	8.61	7.61	9.52	8.13	7.41	6.75	326.28	276.31
July	8.03	9.13	8.54	9.73	6.60	8.66	303.87	345.76
August	8.63	9.43	9.06	9.77	7.26	9.07	327.02	349.07
September	8.30	9.56	8.73	9.86	7.41	9.27	314.34	353.29
October	7.77	9.62	8.53	9.97	6.82	9.39	289.54	358.07
November	7.74	9.73	8.43	10.04	6.54	9.62	281.09	360.64
December	7.46	9.36	8.03	9.71	6.29	9.26	267.86	347.78
January	7.69	9.09	8.13	9.41	6.48	8.91	274.84	335.47
February	7.59	8.70	8.16	9.04	6.75	8.66	277.78	318.94
March	7.52	8.35	8.30	8.72	6.90	8.62	283.85	309.75
April	7.11	8.30	7.79	8.75	6.64	8.59	266.02	308.28
May	7.24	--	7.88	--	6.70	--	263.45	--
Month	No. 1 dark northern spring (13% protein) Chicago, IL (dollars per bushel)		No. 1 dark northern spring (14% protein) Chicago, IL (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)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	11.23	9.02	12.97	9.31	11.60	9.08	--	--
July	9.75	10.06	11.16	10.12	10.26	9.17	--	--
August	9.73	9.70	10.21	9.71	9.83	9.79	--	--
September	9.84	9.81	9.80	9.82	9.82	9.86	--	--
October	9.84	10.22	9.80	10.17	9.97	9.66	--	--
November	9.73	10.12	10.61	10.15	10.01	10.21	--	--
December	9.13	9.82	9.69	9.83	9.71	9.85	--	--
January	9.02	9.34	9.43	9.43	9.42	9.48	--	--
February	9.16	9.24	9.53	9.33	9.71	9.34	--	--
March	9.17	9.08	9.62	9.17	9.56	9.45	--	--
April	9.00	8.77	9.63	9.11	9.59	9.30	--	--
May	8.60	--	9.11	--	9.02	--	--	--
Month	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)	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	6.63	6.64	6.71	6.56	6.75	6.62	7.45	6.97
July	7.96	8.46	6.54	8.57	6.73	8.70	6.75	8.53
August	6.96	8.60	7.03	8.70	7.28	8.69	6.92	8.69
September	6.44	8.60	6.40	8.62	6.61	8.59	6.75	8.77
October	6.44	8.41	5.96	8.49	6.09	8.40	6.25	8.75
November	6.20	8.52	6.09	8.58	6.07	8.38	6.05	8.87
December	5.91	8.04	5.94	8.03	6.04	7.91	5.93	8.56
January	6.42	7.88	6.23	7.69	6.45	7.40	6.27	8.53
February	6.42	7.70	6.44	7.40	6.69	7.10	6.98	8.59
March	6.67	7.41	6.44	7.18	6.58	7.00	7.07	8.16
April	6.53	--	6.24	6.97	6.38	6.87	7.03	7.93
May	6.49	--	6.29	--	6.30	--	6.87	--

-- = Not available or no quote.

1/ Free on board.

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=LMarketNewsPa geStateGrainReports>.

Date run: 5/14/2013

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 5/14/2013

Item		Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
Exports	All wheat grain	51,751	46,512	62,763	76,874	91,025	101,785
	All wheat flour 1/	1,236	1,021	1,023	1,077	1,112	928
	All wheat products 2/	645	642	487	489	597	851
	Total all wheat	53,632	48,174	64,273	78,440	92,734	103,564
Imports	All wheat grain	9,057	8,180	9,218	9,523	9,121	6,464
	All wheat flour 1/	881	831	820	819	847	848
	All wheat products 2/	1,614	1,634	1,574	1,406	1,279	1,563
	Total all wheat	11,552	10,644	11,612	11,747	11,248	8,875

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: 5/14/2013

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons),5/13/13

Importing country	2010/11		2011/12		2012/13 (as of 5/2/13)		
					Shipments	standing	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
Japan	3,318	3,273	3,513	3,512	3,209	480	3,463
Mexico	2,750	2,601	3,794	3,496	2,574	229	2,749
Nigeria	3,638	3,645	3,228	3,248	2,660	293	2,766
Philippines	1,815	1,806	2,050	2,039	1,774	106	1,821
Korean Rep.	1,660	1,640	2,133	1,983	1,310	90	1,375
Egypt	3,805	4,021	916	950	1,615	0	1,476
Taiwan	916	913	893	888	978	58	189
Indonesia	763	781	794	830	501	0	435
Venezuela	655	616	642	594	536	97	615
Iraq	1083.2	1,078	571.8	572	209	0	209
EU-27	1,244	1,308	1,186	1,228	878	29	744
Total grain	34,516	33,439	27,955	26,627	23,840	2,928	25,433
Total (including products)	35,076	33,486	28,563	26,813	23,897	2,942	25,503
USDA forecast of Census							25,174

1/ Source: U.S. Department of Commerce, U.S. Census Bureau

2/ Source: USDA, Foreign Agricultural Service, *U.S. Export Sales*.

Source: USDA, Foreign Agricultural Service, *U.S. Export Sales*.