United States Department of Agriculture

Economic
Research
Service

Situation and
Outlook

WHS-13i

Sept.16, 2013

Wheat Outlook

Gary Vocke
gvocke@ers.usda.gov
Olga Liefert
oliefert@ers.usda.gov

Higher Projected Imports Raise 2013/14 Ending Stocks

Wheat Chart Gallery will be updated on Sept. 16, 2013

The next release is October 16, 2013

Approved by the World Agricultural Outlook Board.

Projected U.S. wheat supplies for 2013/14 are raised 10 million bushels with higher expected imports from a larger wheat crop in Canada. U.S. trade and food use changes by class largely reflect higher projected exports by Canada. Hard red spring (HRS) wheat imports are raised 10 million bushels and durum imports are raised 5 million bushels. Partly offsetting is a 5-million-bushel reduction in projected soft red winter wheat imports. Food use is raised 10 million bushels for HRS wheat and lowered 10 million bushels for hard red winter (HRW) wheat. HRS wheat exports are lowered 10 million bushels reflecting increased competition from Canadian spring wheat. HRW wheat exports are raised an offsetting 10 million bushels on the strong pace of sales and shipments in recent weeks. Projected all wheat ending stocks are raised 10 million bushels. The projected range for the 2013/14 season-average farm price is narrowed 10 cents on each end of the range to $6.50 to $7.50 per bushel, well below the 2012/13 record of $7.77 per bushel.

Increased foreign production forecast for 2013/14 boosts world wheat supplies this month. The increase in world wheat supplies and slightly lower consumption raise projected world ending stocks. U.S. wheat export prospects are unchanged, while European Union (EU-27) and Canadian exports are on the rise.

Domestic Outlook

Higher Projected Imports Raise 2013/14 Supplies and Ending Stocks

Projected 2013/14 imports and supplies are raised 10 million bushels this month. Imports are raised to 140 million bushels with expected higher hard red spring (HRS) and durum imports from Canada. Total use for 2013/14 is unchanged from August. There are, however, offsetting food use and export changes that shift more hard red winter (HRW) to export markets and more HRS for domestic use. Thus, ending stocks for 2013/14 are projected up 10 million bushels from August to 561 million bushels. These projected 2013/14 ending stocks are down 157 million bushels from 2012/13.

Total production is forecast at 2,114 million bushels, is unchanged this month, but down 155 million bushels from 2012/13. Forecast area planted and harvested is unchanged this month. The average all-wheat yield is 46.2 bushels per acre.

Winter Wheat Areas and Production are Unchanged This Month

Hard red winter (HRW) production is forecast at 791 million bushels, down 212 million bushels from a year ago. The HRW yield is forecast at 38.9 bushels per acre, down from last year's 40.7 bushels. Production is down this year from 2012 due partially to the lower planted area for the 2013 crop, and both a higher abandonment rate and a lower yield because of severe drought and spring freeze damage.

Soft red winter (SRW) production is forecast at 542 million bushels, up 122 million bushels from last year. The SRW yield is 62.1 bushels per acre, up from last year's 60.3 bushels. SRW production is forecast higher than 2012 because of larger harvested area and higher yield.

White winter wheat production for 2013 is estimated to total 209 million bushels. The planted and harvested areas, production, and yield for white winter wheat are as follows (hard white winter = HWW and soft white winter = SWW):

2013	HWW	SWW
Planted area (million acres)	0.33	3.05
Harvested area (million acres)	0.26	2.95
Yield (bushels/acre)	46.0	66.8
Production (million bushels)	11.9	197.2

2012	HWW	SWW
Planted area (million acres)	0.34	3.00
Harvested area (million acres)	0.29	2.91
Yield (bushels/acre)	46.0	71.6
Production (million bushels)	13.3	208.3

Spring Wheat Areas and Production Are Unchanged This Month

Hard red spring (HRS) production is forecast at 475 million bushels, 30 million bushels below 2012. HRS yields are forecast at 41.7 bushels, down from last year's 44.0 bushels. Both yields and harvested area are down from 2012.

White spring production is estimated to total 36.5 million bushels, 1.0 million less than 2012. The planted and harvested areas, production, and yield for white spring wheat are as follows (hard white spring = HWS and soft white spring = SWS):

2013	HWS	SWS
Planted area (million acres)	0.13	0.46
Harvested area (million acres)	0.12	0.45
Yield (bushels/acre)	74.8	61.5
Production (million bushels)	9.0	27.5

2012`	HWS	SWS
Planted area (million acres)	0.12	0.48
Harvested area (million acres)	0.11	0.46
Yield (bushels/acre)	74.3	62.7
Production (million bushels)	8.5	29.0

Durum wheat production is forecast to total 60.2 million bushels, down 22 bushels million from a year ago. Durum production is forecast down compared to 2012 because of lower area. Durum yield for 2013/14 is forecast at 40.1 bushels per acre, higher than last year's 39.0 bushels.

Projected 2013/14 Supplies Raised 10 Million Bushels This Month

Projected 2013/14 U.S. wheat supplies are raised a net 10 million bushels this month because of import changes. Production and carryin stocks are unchanged. Projected HRS and durum imports are raised 10 million bushels and 5 million bushels, respectively. SRW imports are dropped 5 million bushels. The import increases are based on larger expected supplies in Canada and reduced U.S. production of these classes year to year.

Projected 2013/14 Supplies Down From 2012/13

Total U.S. wheat supply for 2013/14 is down 162 million bushels from 2012/13 to 2,972 million bushels. Supplies of all classes except SRW are down year to year. HRW supplies decreased the most, as smaller production and imports more than offset higher beginning stocks. Durum supply also decreased sharply percentagewise as smaller production and beginning stocks more than offset higher expected imports. Higher SRW production more than offsets lower beginning stocks, raising 2013/14 supplies from the previous year.

Projected Total 2013/14 Utilization Unchanged This Month

Projected 2013/14 total U.S. wheat use is unchanged from August. However, there are offsetting class changes for food use and for exports. For food use, HRS use is raised 10 million bushels while HRW use is lowered 10 million bushels. These offsetting changes are made in anticipation of more substitution of HRS for HRW in flour blends. For exports, HRW is raised 10 million bushels based on the pace of shipments and sales to date while HRS is dropped 10 million bushels because of expected increased competition from Canada.

Projected 2013/14 Use Is Down Slightly From 2012/13

Projected total use for 2013/14 is 2,411 million bushels, down 5 million bushels from 2012/13. Domestic use is expected to be down slightly more than exports are projected to increase. Domestic use is down because feed and residual use is expected to fall 110 million bushels from 2012/13 to 280 million bushels. While feed use is expected to be high during the summer quarter of 2013/14, such use is then expected to decrease sharply with the fall corn harvest and lower expected corn prices. Total food use is expected up with population growth and expected lower flour extraction than in 2012/13. Projected exports for 2013/14 are 93 million bushels higher than 2012/13 exports.

Projected 2013/14 Ending Stocks Up From August, Down From 2012/13

The projected 2013/14 U.S. wheat ending stocks are raised 10 million bushels from August to 561 million bushels. The 10-million-bushel increase is the net result of stock increases for HRS and durum of 10 million bushels and 5 million bushels, respectively, and a 5-million-bushel decrease for SRW.

Total ending stocks for 2013/14 are expected to decrease by 22 percent from 2012/13. Stocks of HRW, white, and SRW are expected down 43 percent, 20 percent, and 14 percent, respectively. Stocks of durum and HRS are expected up 18 percent and 9 percent, respectively.

2013/14 Price Range Projection

The 2013/14 season-average farm price range is projected at $6.50 to $7.50 per bushel, narrowed from $6.40 to $7.60 per bushel in August. The 2013/14 range is down from the record $7.77 per bushel reported for 2012/13.

2012/13 Supply/Disappearance To Be Posted

The 2012/13 supply/disappearance by class by quarter will be posted during the week of September 16 at http://www.ers.usda.gov/data-products/wheat-data.aspx under the Historical Data section.

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, along with 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.

International Outlook

World Wheat Production Prospects Boosted Further

World wheat production in 2013/14 is forecast at 708.9 million tons, up 3.5 million this month. The largest increase is for Canada, where the wheat crop is forecast up 2.0 million tons to 31.5 million. This is based on a 2-percent increase in harvested area, and on yields that are projected to be 5 percent higher than last month and surpass the existing record. It appears that a combination of optimal temperatures and adequate soil moisture and precipitation since mid-July during the flowering and filling stages of crop development, more than mitigated delayed planting after a cold wet spring. Yields are boosted to a record-high level, as confirmed by increased estimates from the Statistics Canada July report. The unusually dry and warm weather since the beginning of August promoted rapid maturation of the wheat crop, and the latest provincial reports gauge 88 percent of wheat to be in excellent/good condition. Winter wheat harvesting, which covers less than 10 percent of wheat area, is already complete. Spring wheat harvesting is progressing rapidly, while favorable weather forecasts with no early frosts in sight reduce risks of its disruption, and are expected to benefit grain quality. It is worth mentioning that the July Statistics Canada estimates for both area and production do not include British Columbia and the Maritime Provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick), which are estimated to add about 3 percent to the area and production estimates. Estimates covering the whole country will be made available by Statistics Canada in November (see http://www.statcan.gc.ca/daily-quotidien/130821/t130821a001-eng.htm).

Despite previous concerns about an excessively cold winter, a late spring, and a hot summer, EU-27 wheat production is expected to reach 142.9 million tons in 2013/14, adding another 1.5 million to its third-highest ever crop this month. Wheat harvesting of the 2013/14 crop is virtually complete, and statistical offices in individual countries continue to compile and report wheat production numbers. The largest increase is in Germany, up 0.5 million tons to 24.7 million, and the harvest has reached its final stage. Reports indicate that despite extreme cold in March, a delayed, wet spring, and back-to-back outbreaks of excessive heat, the overall conditions for wheat development were mostly favorable. This boosted wheat yield potential to near-record highs, with the quality of the crop higher than expected.

August also brought further improvement in the United Kingdom (UK), where wheat area is at a 30-year low after an exceptionally wet autumn reduced planted area. The wheat crop in the UK is about 50 percent harvested, wheat yields are slightly below the 5-year average, and output is projected this month up 0.2 million tons to 12.1 million. Wheat production expectations continue to improve for the countries in the eastern EU, namely Romania, Bulgaria, Hungary, and Poland, up from 0.1-0.3 million tons each. A tiny increase is made for the Czech Republic. In neighboring Serbia (not an EU member), official government reports suggest a 0.2-million-ton increase in wheat production.

Wheat production is expected to be higher in Ukraine, up 0.5 million tons to 22.0 million, as indicated by the latest harvest reports. In Turkmenistan and Tajikistan, the two other countries of the Asian part of the Former Soviet Union block (FSU-12), wheat production is projected up 0.4 and 0.1 million tons, respectively, based on the countries' Ministries of Agriculture reports.

The wheat production forecast is up 0.2 million tons for Morocco where the harvest is complete, and reflects government estimates. South African wheat production is slightly increased by 0.1 million tons to 1.8 million, reflecting slightly higher area, generally good crop conditions in the Western Cape Province, and the first wheat production estimate by South Africa's National Crop Estimates Committee.

Partly offsetting are declines in projected wheat output for Iran, Paraguay, and Saudi Arabia. In Iran, wheat production is projected down 1.0 million tons to 14.5 million this month, which is still 0.5 million tons higher than last year. Iran has been enjoying favorable weather conditions, but a slow moving storm in May in southwestern Iran is expected to have affected wheat harvesting in that part of the country. Wheat output in Paraguay is projected 0.4 million tons lower to just 1.0 million, the lowest wheat output in 8 years. Unusually timed frosts in the major-producing areas at the end of July and in August are expected to have reduced harvested area by more than 30 percent, as well as generating much lower than expected crop quality. In Saudi Arabia, the continued implementation of a 2008 decree intended to completely phase out domestic wheat production by 2016 resulted in an additional reduction in projected wheat area, down 20 thousand hectares to 0.1 thousand hectares, and in production down 0.1 million tons to 0.6 million. Wheat production for 2013/14 was also adjusted for Eritrea.

A decrease of 0.6 million tons in global beginning stocks—due to trade revisions in prior years and other changes in supply and demand—only partly offsets the 2013/14 production increase. Trade revisions for the prior years (mostly for 2012/13) led to lower beginning stocks in the EU, Pakistan, Kenya, Saudi Arabia, and Tunisia, and higher stocks in Algeria, Uzbekistan, and Indonesia. Statistics Canada reported 2012/13 wheat ending stocks 0.2 million tons higher than USDA's earlier forecast, with an increase in the 2013/14 beginning stocks that gives Canadian wheat supplies an additional boost. Numerous changes in beginning stocks of less than 0.1 million tons are made for a number of countries, mostly reflecting the availability of trade data.

Projected 2013/14 World Wheat Feed Use Slightly Reduced

World wheat consumption for 2013/14 is forecast slightly down by 0.3 million tons this month, while wheat feed and residual use is down 0.8 million tons.

Australian wheat feed use is adjusted down this month by 0.5 million tons to 3.2 million, to better reflect the slower growth of its livestock herds. Wheat feeding in Saudi Arabia is also projected down 0.5 million tons to 0.2 million, as it is heading back towards its traditional pattern of feeding mainly imported barley and corn while importing predominantly milling-quality grain. It looks as if 2011/12, when the country wheat feeding reached 1.1 million tons, was a one-year aberration fueled by low wheat prices.

With low and still decreasing corn prices, some grain importers are expected to reduce wheat imports in favor of corn for feed use. South Korea is projected to import 0.5 million tons less wheat for feed use this month, reducing wheat feed use to 1.9 million. Vietnamese projected wheat feed use is down 0.2 million tons this month to 0.3 million, and Israel is down 0.1 million tons to 0.9 million tons.

Canadian projected feed and residual use is increased 0.3 million tons this month to 4.8 million, as larger supplies of lower-quality wheat priced competitively to corn are expected to be available for feeding to Canadian livestock. Wheat feed use is also projected slightly up for Brazil, because of a large share of low-quality wheat that has been damaged by frosts. Wheat feeding is increased as well as for Azerbaijan, Turkmenistan, and Uzbekistan. Smaller adjustments are made for a number of countries.

World Wheat Ending Stocks Projected Higher for 2013/14

World wheat ending stocks for 2013/14 are projected to reach 176.3 million tons, up 3.3 million this month. While earlier projections indicated a small decline in world wheat stocks, global wheat stocks are now expected to increase during 2013/14. Increased production prospects boost stocks for Canada, up 1.4 million tons to 6.6 million; Ukraine, up 0.5 million ton to 2.8 million; and by smaller amounts for Turkmenistan, Serbia, Morocco, and Tajikistan. Additional wheat supplies in the European Union are expected to be almost fully exported, with a slight increase in stocks of 0.1 million tons to 11.2 million. Stocks are projected higher in Algeria and Uzbekistan because of higher carry-in in both countries and lower projected exports in Uzbekistan. Stocks are up 0.5 million tons in Egypt, reflecting higher projected imports. Australia's ending stocks are projected up 0.5 million tons this month to 3.8 million due to lower feeding.

Ending wheat stocks are projected down 0.5 million tons this month for Iran, because of lower production that is not fully offset by higher imports; in Pakistan and Kenya, down 0.4 and 0.3 million tons, respectively, on lower carry-in. Smaller changes for ending stocks are made for a number of countries.

World Wheat Trade Is Slightly Up

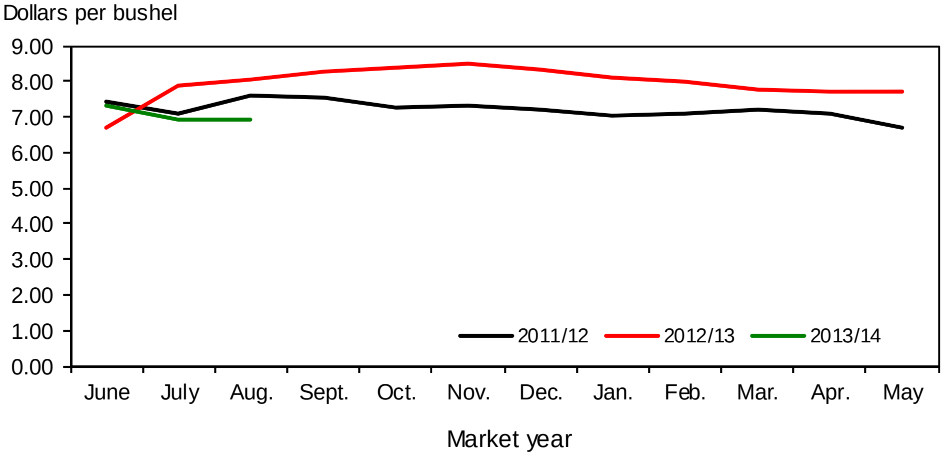
Projected world wheat trade for the 2013/14 (July-June) international trade year is up 0.5 million tons to 152.4 million. Driven by production changes and shifts in competitiveness, export projections for several countries are adjusted this month. EU-27 export prospects are up 1.0 million tons to 23.0 million as supplies are ample, and the pace of licenses is the strongest in 10 years (4.5 million tons of soft wheat since July 1). Romania is aggressively exporting to Egypt and France is expected to take over the Egyptian business as Romanian supplies dwindle. France is also currently exporting to China, Algeria, and Saudi Arabia. A sharp increase in wheat supplies for Canada this month—high-quality wheat in particular, which is expected to be in short supply this year—makes the country a strong competitor. Canadian exports are projected up 0.5 million tons this month to 20.5 million, the highest (for the international trade year) in almost two decades. Partly offsetting are reductions in wheat export prospects for the United Arab Emirates (UAE), down 0.4 million tons to 0.3 million; in Paraguay, down 0.3 million tons to 0.7 million, and in Uzbekistan, down 0.3 million tons to 0.4 million. The reduction in Paraguay reflects lower projected wheat supplies this month, while the changes in UAE and in Uzbekistan in the absence of new information match the confirmed 2012/13 final results.

Wheat imports increased 0.5 million tons each this month for Egypt and Iran, and by 0.2 million tons for Brazil. Egypt has been tendering aggressively since July, intending to replenish the countries' wheat stocks to provide subsidized bread to about a quarter of its population who live below the poverty level. Several Arab countries (Saudi Arabia, UAE, and Kuwait) pledged monetary support for Egypt to aid the currency strapped country whose trade deficit is widening. Iran has a smaller projected crop and the international sanctions generally are not applicable for food purchases, so Iran is expanding its outreach for grain imports, buying wheat originating in Russia and transported in small lots by barges from the Azov Sea/Don River and via the Volga River terminals into the Caspian Sea. Iran is also expected to import more wheat from Kazakhstan in the current season, given the projected Kazakh bumper harvest. Imports in Brazil are projected up 0.2 million tons, reflecting expectations of a low quality crop, damaged by July and August frosts, and higher wheat feed use. Partly offsetting are reductions in wheat imports for South Korea and Saudi Arabia, down 0.5 and 0.3 million, respectively. The reasons for the decline were discussed above while reviewing wheat feed use. Other smaller changes are offsetting.

U.S. trade year imports are up 0.2 million tons to 3.7 million this month, on the expectation of larger durum and spring wheat imports of high quality from Canada.

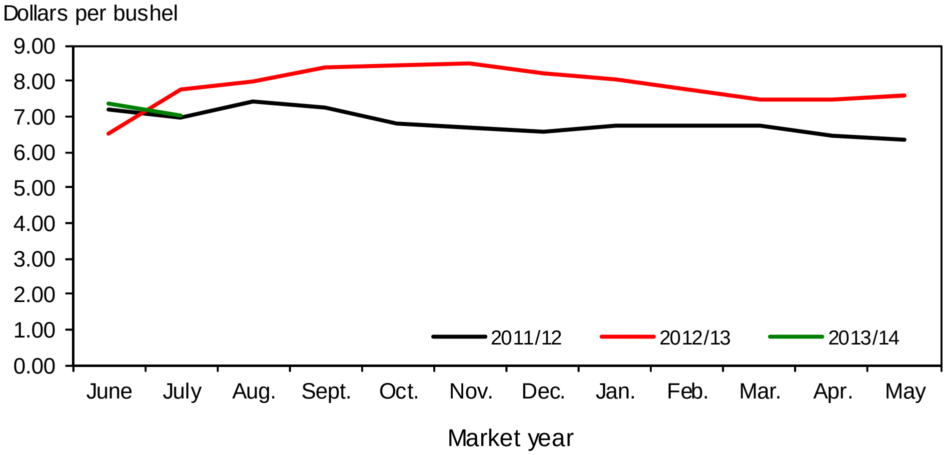
U.S. 2013/14 forecast exports are unchanged this month. Exports have been very strong in the first months of the season. However, larger wheat supplies in major competitors are expected to put pressure on U.S. sales, which are projected at a more modest pace in the later part of the year.

Figure 1
All wheat average prices received by farmers



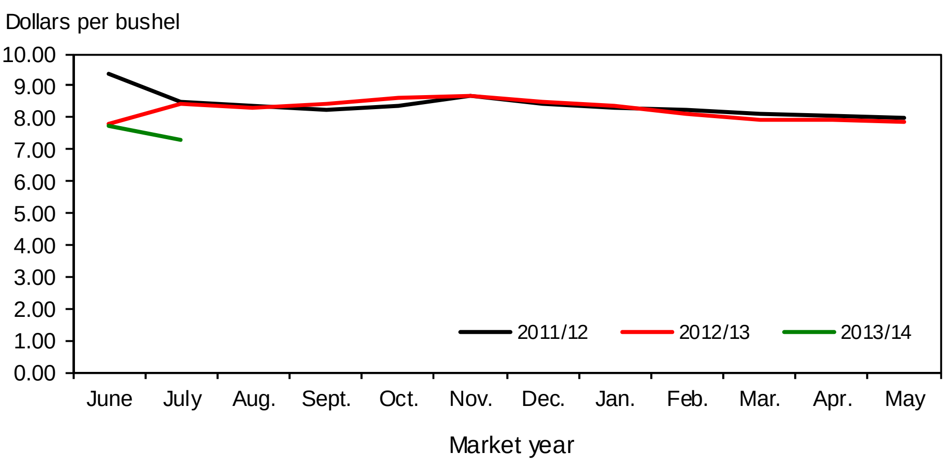
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 2
Hard red winter wheat average prices received by farmers



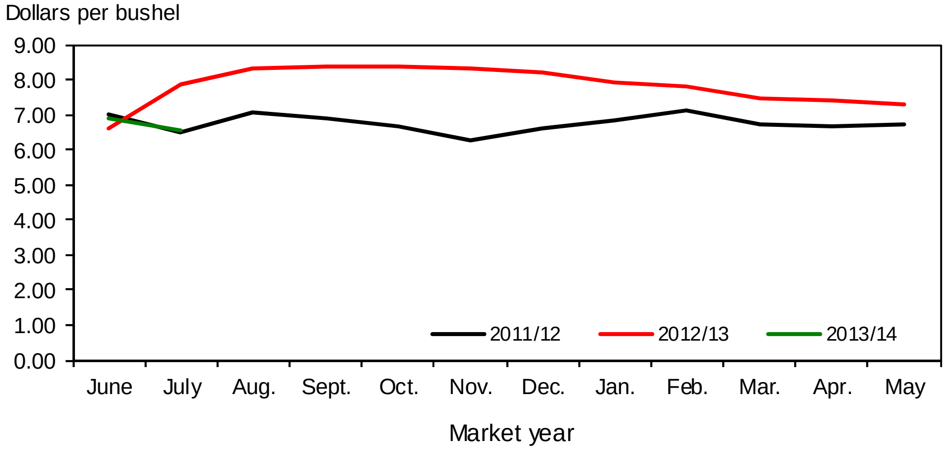
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 3
Hard red spring wheat average prices received by farmers



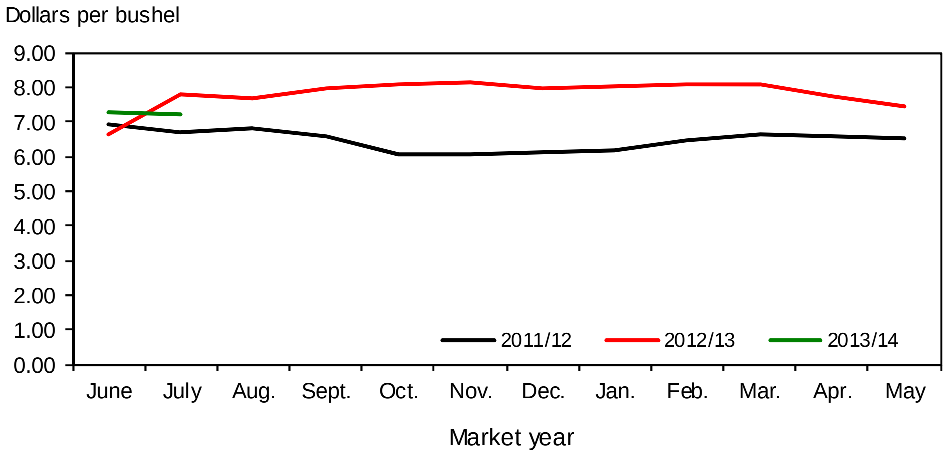
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 4
Soft red winter wheat average prices received by farmers



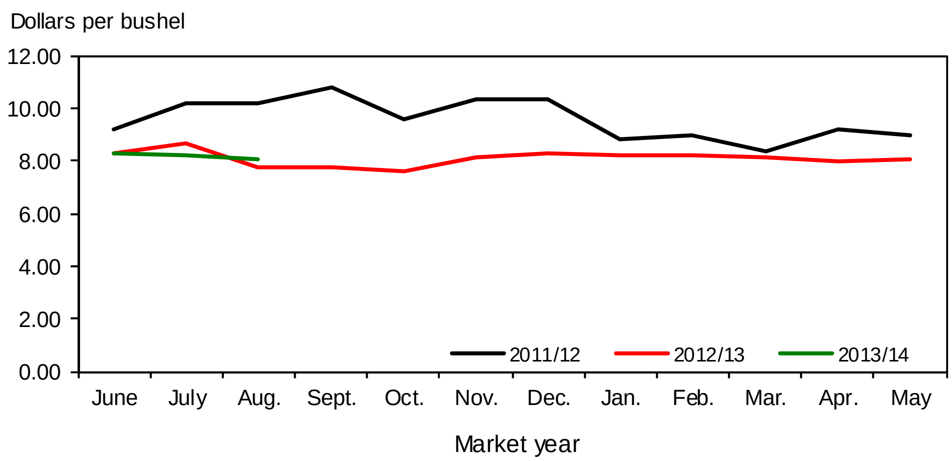
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



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

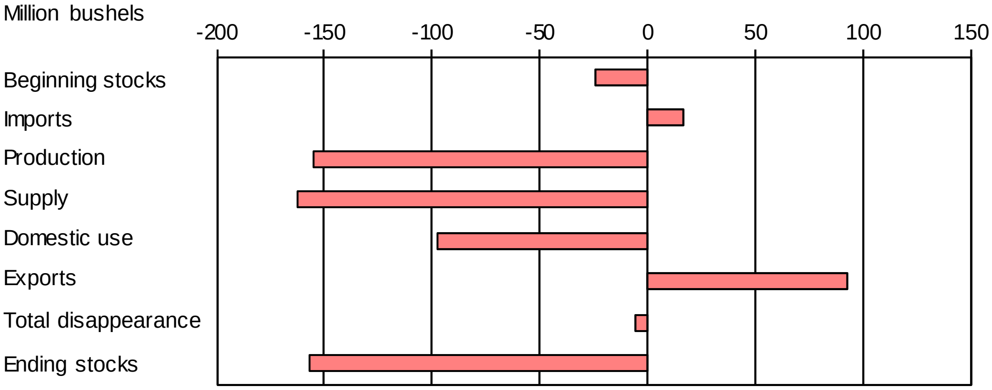
Figure 6
Durum wheat average prices received by farmers



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

Figure 7

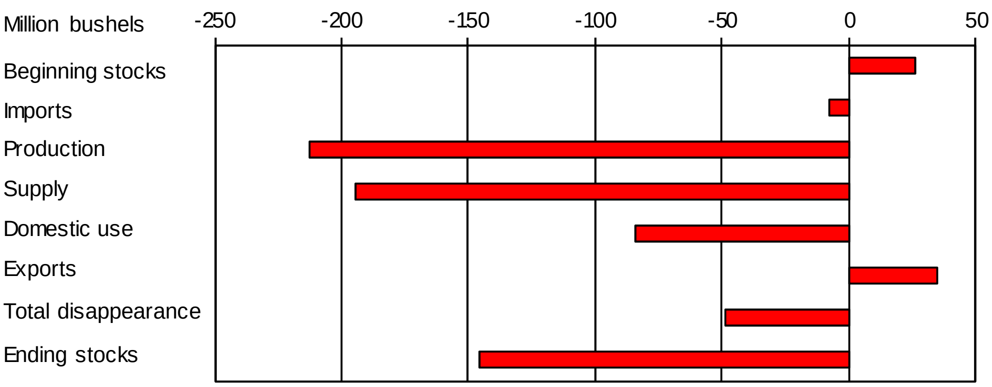
All wheat: U.S. supply and disappearance change from prior market year



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

Figure 8

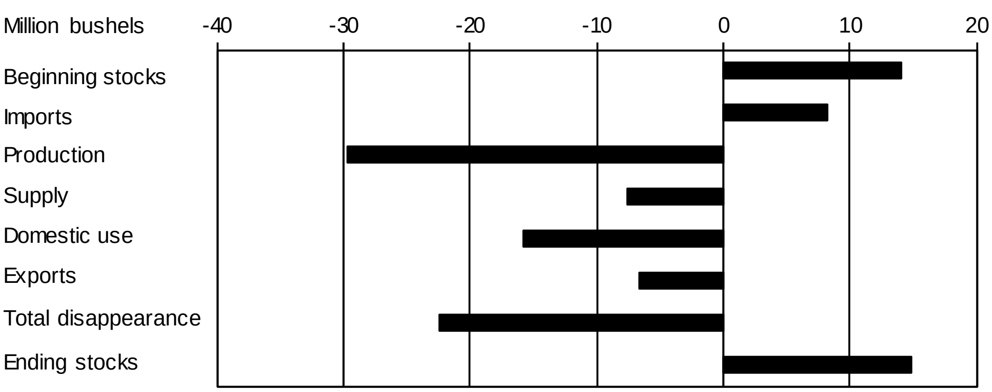
Hard red winter wheat: U.S. supply and disappearance change from prior market year



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

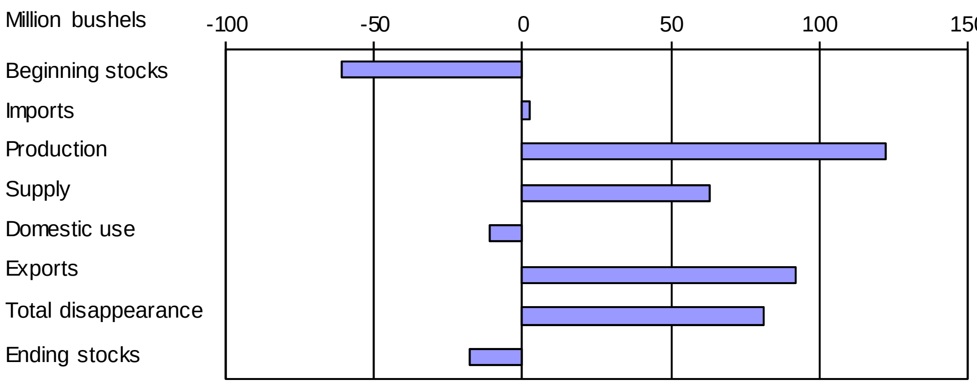
Figure 9

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



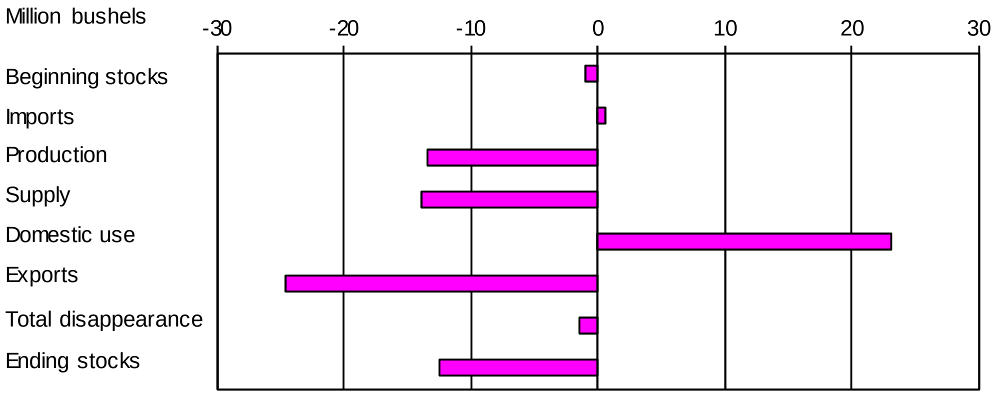
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

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



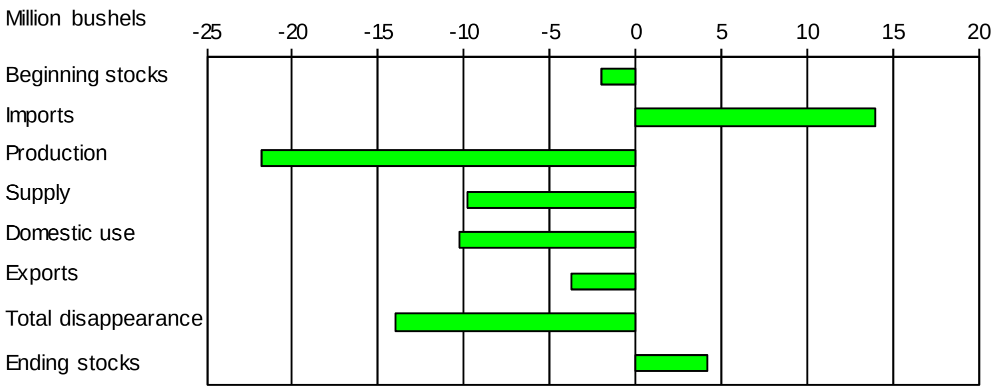
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

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.*

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

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, 9/16/2013

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	56.5
Harvested	Million acres	51.0	55.7	49.9	47.6	45.7	49.0	45.7
Yield	Bushels per acre	40.2	44.9	44.5	46.3	43.7	46.3	46.2
Supply:								
Beginning stocks	Million bushels	456.2	305.8	656.5	975.6	862.2	742.6	718.3
Production	Million bushels	2,051.1	2,499.2	2,218.1	2,206.9	1,999.3	2,269.1	2,114.1
Imports 1/	Million bushels	112.6	127.0	118.6	96.9	112.1	122.8	140.0
Total supply	Million bushels	2,619.9	2,932.0	2,993.2	3,279.5	2,973.7	3,134.5	2,972.4
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	73.4	73.0
Feed and residual use	Million bushels	16.0	255.2	149.8	129.3	162.3	390.4	280.0
Total domestic use	Million bushels	1,051.4	1,260.0	1,138.2	1,125.8	1,180.0	1,408.8	1,311.0
Exports 1/	Million bushels	1,262.6	1,015.4	879.3	1,291.4	1,051.1	1,007.4	1,100.0
Total disappearance	Million bushels	2,314.1	2,275.4	2,017.5	2,417.2	2,231.0	2,416.2	2,411.0
Ending stocks	Million bushels	305.8	656.5	975.6	862.2	742.6	718.3	561.4
Stocks-to-use ratio		13.2	28.9	48.4	35.7	33.3	29.7	23.3
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	7.77	6.50-7.50
Government payments	Million dollars	1,118						
Market value of production	Million dollars	13,289	16,626	10,654	12,827	14,323	17,631	14,799

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: 9/13/2013

Table 2--Wheat by class: U.S. market year supply and disappearance, 9/16/2013

Market year, item, and unit			All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
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	122.76	17.67	43.85	17.86	7.40	35.97
	Total supply	Million bushels	3,134.49	1,338.68	699.37	622.67	330.39	143.40
	Disappearance:							
	Food use	Million bushels	945.03	400.03	228.00	152.00	85.00	80.00
	Seed use	Million bushels	73.40	33.01	14.05	18.97	5.33	2.04
	Feed and residual use	Million bushels	390.36	182.82	60.71	135.05	2.57	9.21
	Total domestic use	Million bushels	1,408.79	615.86	302.76	306.02	92.90	91.25
	Exports 2/	Million bushels	1,007.36	379.94	231.61	192.64	174.49	28.69
	Total disappearance	Million bushels	2,416.15	995.80	534.37	498.67	267.39	119.94
	Ending stocks	Million bushels	718.34	342.88	165.00	124.00	63.00	23.46
2013/14	Area:							
	Planted acreage	Million acres	56.53	29.36	11.71	9.96	3.97	1.54
	Harvested acreage	Million acres	45.73	20.33	11.39	8.73	3.78	1.50
	Yield	Bushels per acre	46.23	38.93	41.68	62.09	65.01	40.08
	Supply:							
	Beginning stocks	Million bushels	718.34	342.88	165.00	124.00	63.00	23.46
	Production	Million bushels	2,114.09	791.36	474.82	542.15	245.55	60.20
	Imports 2/	Million bushels	140.00	10.00	52.00	20.00	8.00	50.00
	Total supply	Million bushels	2,972.43	1,144.24	691.82	686.15	316.55	133.66
	Disappearance:							
	Food use	Million bushels	958.00	390.00	250.00	155.00	85.00	78.00
	Seed use	Million bushels	73.00	32.00	17.00	15.00	6.00	3.00
	Feed and residual use	Million bushels	280.00	110.00	20.00	125.00	25.00	.00
	Total domestic use	Million bushels	1,311.00	532.00	287.00	295.00	116.00	81.00
	Exports 2/	Million bushels	1,100.00	415.00	225.00	285.00	150.00	25.00
	Total disappearance	Million bushels	2,411.00	947.00	512.00	580.00	266.00	106.00
	Ending stocks	Million bushels	561.43	197.24	179.82	106.15	50.55	27.66

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: 9/13/2013

Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 9/16/2013

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	259	265	2,450
	Sep-Nov		24	2,473	242	52	-63	311	1,933
	Dec-Feb		23	1,956	221	1		308	1,425
	Mar-May		22	1,448	228	16	-67	407	862
	Mkt. year	2,207	97	3,279	926	71	129	1,291	862
2011/12	Jun-Aug	1,999	21	2,882	230	5	206	295	2,147
	Sep-Nov		32	2,179	244	52	-17	238	1,663
	Dec-Feb		30	1,693	231	1	43	217	1,199
	Mar-May		29	1,228	236	19	-70	301	743
	Mkt. year	1,999	112	2,974	941	76	162	1,051	743
2012/13	Jun-Aug	2,269	25	3,037	238	1	429	264	2,105
	Sep-Nov		33	2,137	247	55	-31	197	1,671
	Dec-Feb		35	1,705	225	1	10	234	1,235
	Mar-May		30	1,265	236	16	-17	312	718
	Mkt. year	2,269	123	3,134	945	73	390	1,007	718
2013/14	Mkt. year	2,114	140	2,972	958	73	280	1,100	561

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: 9/13/2013

Table 4--Wheat: Monthly food disappearance estimates (1,000 grain-equivalent bushels), 9/16/2013

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		1,327		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		2,247		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		2,579		2,000		1,233		77,868
	Feb	73,931		2,057		2,000		1,330		76,658
	Mar	78,437		2,555		2,000		1,843		81,149
	Apr	74,497		2,622		2,000		1,513		77,606
	May	76,171		2,530		2,000		2,310		78,390
2012/13	Jun	72,876		2,173		2,000		1,760		75,290
	Jul	75,861		2,296		2,000		2,912		77,245
	Aug	82,910		2,345		2,000		2,193		85,063
	Sep	79,725		2,069		2,000		2,283		81,511
	Oct	81,567		2,462		2,000		1,840		84,189
	Nov	78,073		2,438		2,000		1,613		80,897
	Dec	73,283		2,369		2,000		1,442		76,210
	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
	Apr	74,750		2,581		2,000		1,432		77,899
	May	76,429		2,530		2,000		2,042		78,917
2013/14	Jun	73,123		2,277		2,000		2,430		74,970
	Jul			2,519				1,474		1,044

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: 9/13/2013

Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 9/16/2013

Month	All wheat		Winter		Durum		Other spring	
	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14
June	6.70	7.32	6.55	7.18	8.31	8.26	7.78	7.72
July	7.89	6.93	7.76	6.85	8.67	8.17	8.39	7.29
August	8.04	6.91	7.92	6.78	7.76	8.07	8.27	7.00
September	8.27		8.25		7.77		8.38	
October	8.38		8.33		7.61		8.56	
November	8.47		8.38		8.11		8.65	
December	8.30		8.15		8.31		8.48	
January	8.12		8.01		8.24		8.34	
February	7.97		7.85		8.19		8.11	
March	7.79		7.63		8.12		7.95	
April	7.71		7.52		8.01		7.90	
May	7.68		7.49		8.06		7.84	

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), 9/16/2013

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14
June	6.53	7.35	6.59	6.92	7.81	7.73	6.61	7.29
July	7.74	7.04	7.84	6.55	8.41	7.29	7.76	7.19
August	7.97		8.30		8.32		7.66	
September	8.36		8.38		8.42		7.99	
October	8.43		8.35		8.60		8.10	
November	8.49		8.34		8.69		8.14	
December	8.20		8.19		8.50		7.99	
January	8.02		7.90		8.38		8.03	
February	7.75		7.78		8.11		8.05	
March	7.50		7.46		7.94		8.05	
April	7.49		7.42		7.91		7.71	
May	7.56		7.31		7.86		7.42	

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

Date run: 9/13/2013

Table 7--Wheat: Average cash grain bids at principal markets, 9/16/2013

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)	
	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14
June	7.61	8.32	8.13	8.65	6.75	8.44	276.31	313.42
July	9.13	8.14	9.73	8.36	8.66	7.96	345.76	304.79
August	9.43	8.12	9.77	8.16	9.07	7.99	349.07	305.52
September	9.56	--	9.86	--	9.27	--	353.29	--
October	9.62	--	9.97	--	9.39	--	358.07	--
November	9.73	--	10.04	--	9.62	--	360.64	--
December	9.36	--	9.71	--	9.26	--	347.78	--
January	9.09	--	9.41	--	8.91	--	335.47	--
February	8.70	--	9.04	--	8.66	--	318.94	--
March	8.35	--	8.72	--	8.62	--	309.75	--
April	8.30	--	8.75	--	8.59	--	308.28	--
May	8.53	--	8.90	--	8.79	--	319.12	--

	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)	
	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14
June	9.02	9.08	9.31	9.18	9.08	9.13	--	--
July	10.06	8.56	10.12	8.57	9.17	8.59	--	--
August	9.70	8.10	9.71	8.37	9.79	8.39	--	--
September	9.81	--	9.82	--	9.86	--	--	--
October	10.22	--	10.17	--	9.66	--	--	--
November	10.12	--	10.15	--	10.21	--	--	--
December	9.82	--	9.83	--	9.85	--	--	--
January	9.34	--	9.43	--	9.48	--	--	--
February	9.24	--	9.33	--	9.34	--	--	--
March	9.08	--	9.17	--	9.45	--	--	--
April	8.77	--	9.11	--	9.30	--	--	--
May	--	--	9.15	--	9.30	--	--	--

	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)	
	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13	2013/14
June	6.64	7.22	6.56	6.94	6.62	6.75	6.97	--
July	8.46	6.72	8.57	6.60	8.70	6.50	8.53	7.23
August	8.60	--	8.70	6.26	8.69	6.32	8.69	7.32
September	8.60	--	8.62	--	8.59	--	8.77	--
October	8.41	--	8.49	--	8.40	--	8.75	--
November	8.52	--	8.58	--	8.38	--	8.87	--
December	8.04	--	8.03	--	7.91	--	8.56	--
January	7.88	--	7.69	--	7.40	--	8.53	--
February	7.70	--	7.40	--	7.10	--	8.59	--
March	7.41	--	7.18	--	7.00	--	8.16	--
April	7.41	--	6.97	--	6.87	--	7.93	--
May	7.22	--	7.01	--	6.91	--	7.71	--

-- = 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=LSMarketNewsPageStateGrainReports.

Date run: 9/13/2013

Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 9/16/2013

Item		Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
Exports	All wheat grain	91,025	101,785	108,878	96,400	98,174	113,731
	All wheat flour 1/	1,112	928	785	1,506	1,623	986
	All wheat products 2/	597	851	656	704	927	533
	Total all wheat	92,734	103,564	110,318	98,610	100,724	115,250
Imports	All wheat grain	9,121	6,464	8,629	7,689	8,104	9,516
	All wheat flour 1/	847	848	914	1,019	875	927
	All wheat products 2/	1,279	1,563	1,680	1,534	1,416	1,612
	Total all wheat	11,248	8,875	11,223	10,241	10,396	12,055

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: 9/13/2013

Table 9--Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons),10/10/13

Importing country	2011/12		2012/13		2013/14 (as of 8/29/13)		
					Shipments	Out-standing	Total
Data source	Census 1/	Export sales 2/	Census 1/	Export sales 2/	Export sales 2/		
Country:							
China	542	534	883	743	2,021	1,746	3,768
Japan	3,513	3,512	3,639	3,544	674	517	1,191
Mexico	3,794	3,496	2,907	2,760	1,014	573	1,587
Nigeria	3,228	3,248	3,031	3,002	802	330	1,132
Philippines	2,050	2,039	1,850	1,965	469	309	778
Korean Rep.	2,133	1,983	1,311	1,385	326	174	500
Egypt	916	950	1,737	1,678	58	0	58
Taiwan	893	888	1,065	1,038	271	92	189
Indonesia	794	830	488	534	185	160	345
Venezuela	642	594	632	631	88	184	272
Iraq	571.8	572	209	209	0	0	0
EU-27	1,186	1,228	1,323	971	148	52	200
Total grain	27,951	26,627	26,837	26,348	9,845	6,522	16,367
Total (including products)	28,563	26,813	27,116	26,410	9,857	6,528	16,385
USDA forecast of Census				27,416			29,937

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* .