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Wheat Outlook

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The 2006 Southern Plains Wheat Crop Stressed

Contents

The next release is April 12, 2006

Approved by the World Agricultural Outlook Board.

The crop conditions for the 2006 winter wheat crop in Texas and Oklahoma have deteriorated sharply from the fall of 2005. The current crop ratings in Texas are the worst since the conditions reporting began in 1986.

No changes were made to projected U.S. 2005/06 wheat imports, domestic use, exports, or ending stocks. No changes are made to projections of wheat by class. The projected 2005/06 price range is $3.35 to $3.45 per bushel, up 10 cents on the lower end and down 5 cents on the upper end from last month.

This month a small reduction in projected 2005/06 supplies combined with a modest increase in forecast use to reduce world wheat ending stocks 3 million tons to 142 million. Global ending stocks are projected to be 5 percent less than beginning stocks, with the largest year-to-year reductions for the European Union (EU-25), China, and India; but with increasing stocks in two crucial exporting countries, Australia and Canada.

2006 Winter Wheat Crop Conditions Have Deteriorated From Last Fall With the Drought in the Plains States

In the final *Crop Progress* report of 2005, for the week ending November 28, 2005, 94 percent of the winter wheat crop had emerged, nearly the same as last year at this time and the 5-year average of 92 percent. Fifty-two percent of the winter wheat crop rated good to excellent. This rating is much less than last year's 76 percent. The previous year's good to excellent rating was the best rating for the crop since reports were first made in 1986. Fifty-three percent of the 2006 crop rated poor to very poor. The previous year's crop had only 4 percent rated poor to very poor. Of the major States, only in Texas were conditions rated as unusually poor. In Texas, 49 percent of the crop was rated poor to very poor.

Current crop conditions for winter wheat in the spring of 2006 are not as good as the year before. At the beginning of February 5, 2006, 52 percent of the crop in Kansas was rated good to excellent and 13 percent rated poor to very poor. A similar pattern exists for Nebraska, with 52 percent of the crop rated good to excellent and 7 percent rated poor to very poor. However, the situation in the Southern Plains is quite different than the Central Plains because of the lack of moisture. In Oklahoma, 10 percent of the crop is rated good to excellent and 58 percent is rated poor to very poor. The Texas situation is worse. Only 1 percent of the Texas crop is rated good to excellent, while 89 percent of the crop is rated poor to very poor, the worst rating for Texas since the ratings system began more than 20 years ago.

A year ago at this time, the ratings by State were: Kansas, 74 percent good to excellent and 6 percent poor to very poor; Nebraska, 56 percent good to excellent and 5 percent poor to very poor; Oklahoma, 70 percent good to excellent and 8 percent poor to very poor; Texas, 63 percent good to excellent and 8 percent poor to very poor.

It is important to note that there is not a strong correlation between crop conditions at this time of the year and final yields. However, timely rains will be needed this year to produce a good grain crop in some areas.

International Outlook

Small Changes Trim World Wheat Supplies for 2005/06

Global beginning stocks for 2005/06 were reduced 0.5 million tons this month because of small revisions to estimated 2004/05 supply and use in several countries. Beginning stocks were reduced by less than 0.2 million tons but were 0.1 million or more for: Argentina, Thailand, Turkey, and Kyrgyzstan. With the 2005/06 wheat harvest finished throughout the world, revisions to production were minor, with a 0.3-million-ton decline to 18.7 million for Ukraine being the largest change. Other production revisions were smaller and offsetting. While small, changes to beginning stocks and production reduced 2005/06 supply nearly 1 million tons this month.

India's Wheat Use Up This Month

World wheat disappearance for 2005/06 increased 2.0 million tons this month to 624 million tons. The dominant change was a 1.1-million-ton increase in consumption for India (whose local marketing year is April-March), which announced it would import 0.5 million tons in the next 2 months because stocks had become tight and prices had increased dramatically in the wheat-deficit southern parts of the country. With this month's upward revision, wheat use in India is projected up less than 2 percent in 2005/06 compared with the previous year.

World wheat disappearance was increased this month by two trade revisions that were different on a local marketing year than on the international trade year (July-June). The U.S. Department of Agriculture (USDA) had previously forecast 2005/06 imports by India of 1.0 million tons in both the local and international marketing years. However, this month the local marketing year was reduced 0.5 million because that is all that is expected to be shipped to India before the local marketing year ends on March 31, 2006. July-June imports are still forecast at 1.0 million tons in anticipation of additional imports being shipped to India during April, May, and June.

Australia is on the "other side" of the July-June international marketing year with a local marketing year from October-September. A 0.5-million-ton reduction was made this month to Australian wheat exports for the July-June international trade year due to the slow pace of recent sales and shipments. However, the local marketing year was not changed because the wheat is expected to be sold and shipped during July, August, and September.

Both the Indian import trade change and the Australian export trade change boosted 2005/06 world wheat disappearance because when local marketing year imports are less than trade year imports it boosts world use, and when local marketing year exports are greater than trade year exports it boosts disappearance. This means that about half this month's increase in global use was the result of trade accounting, not increased food or feed use.

The changes to 2005/06 supply and use cut projected world wheat ending stocks 2.7 million tons to 142.0 million. The largest reduction was 1.6 million tons for India where tight stocks have required imports. China's forecast stocks are down 0.5 million tons this month because of the slow pace of imports.

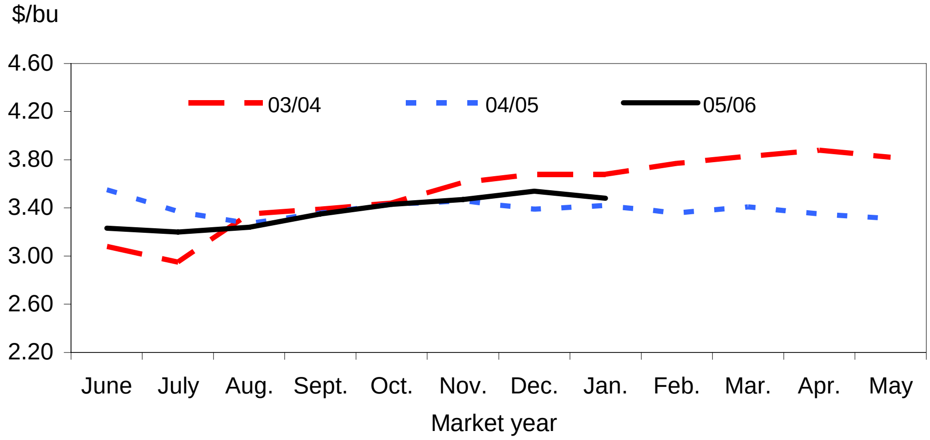
Brazil’s ending stocks are reduced 0.3 million tons mostly due to increased exports. Many other countries had smaller reductions. The EU-25 and Kazakhstan were exceptions, with modest increases in ending stocks projected.

Forecast World Wheat Trade Reduced Slightly

World wheat trade in 2005/06 is projected to reach 110.2 million tons, down 0.4 million this month. Australia’s exports were reduced 0.5 million tons to 16.0 million due to the slow pace of recent shipments, and Kazakhstan’s exports were reduced 0.3 million to 3.2 million for the same reason. These were partly offset by increased exports reported from Brazil and Serbia. Imports were reduced for China and Russia because of the slow pace of purchases but were increased for the EU-25. U.S. exports for 2005/06 were unchanged this month at 27.5 million tons (1.0 billion bushels for the local marketing year), as the pace of sales and shipments has developed as expected.

Figure 1

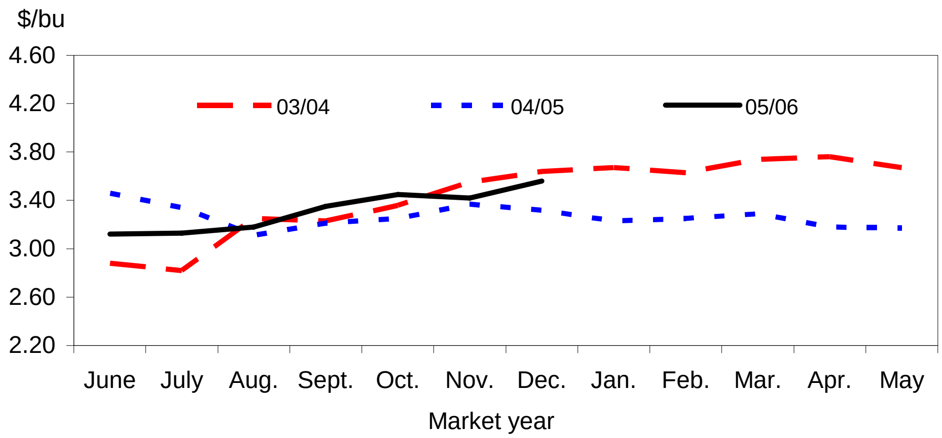
All wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 2

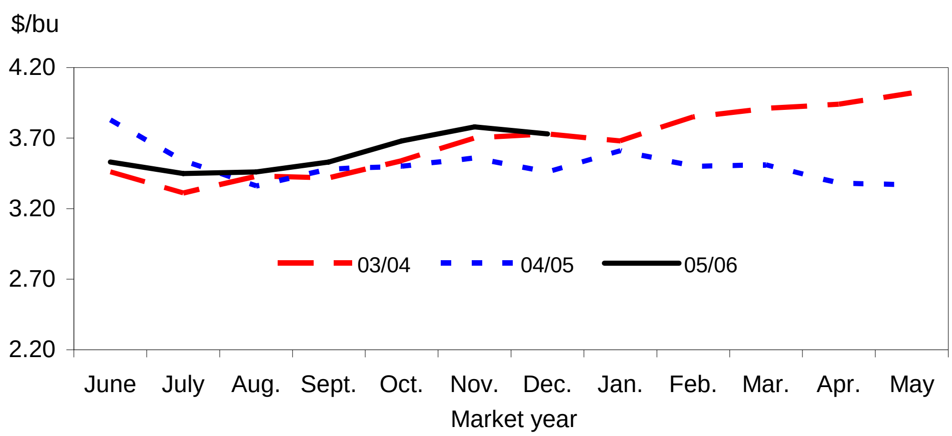
Hard red winter wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 3

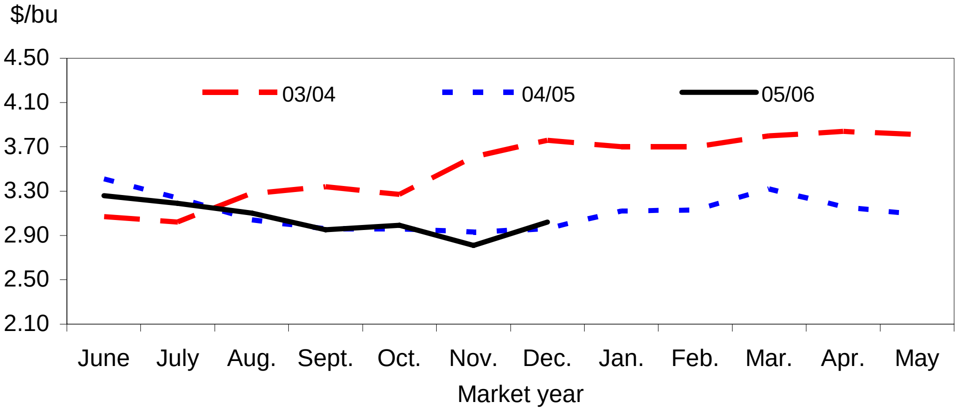
Hard red spring wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 4

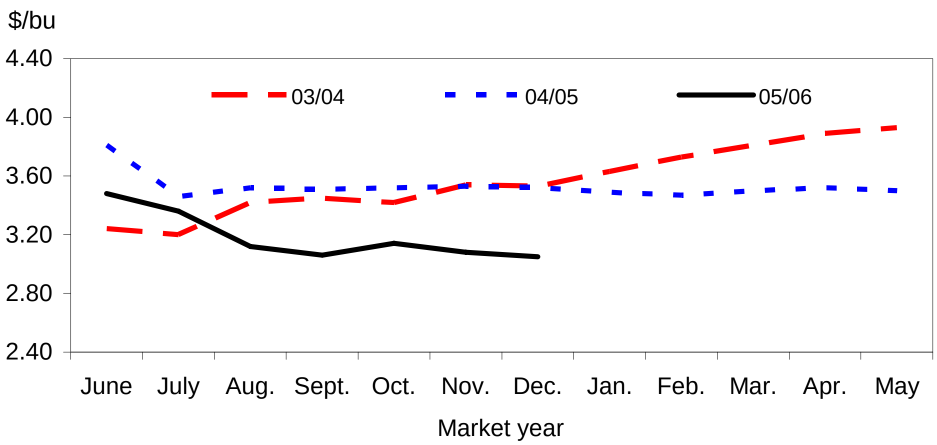
Soft red winter wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 5

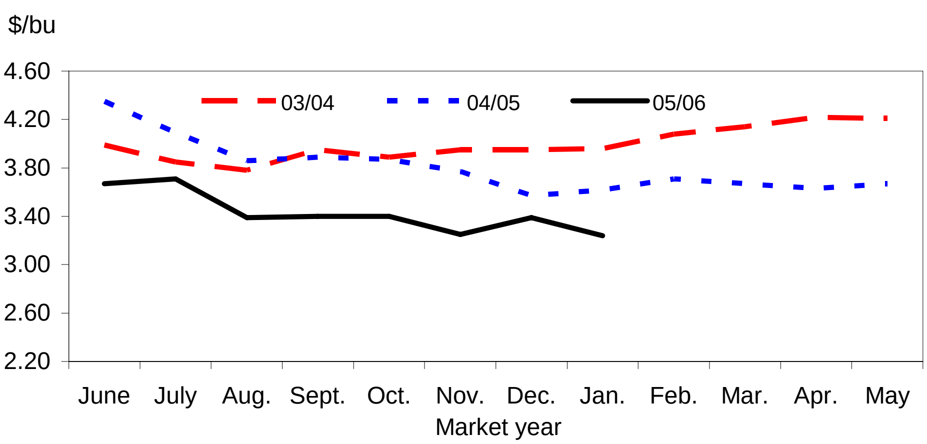
Soft white wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

Figure 6

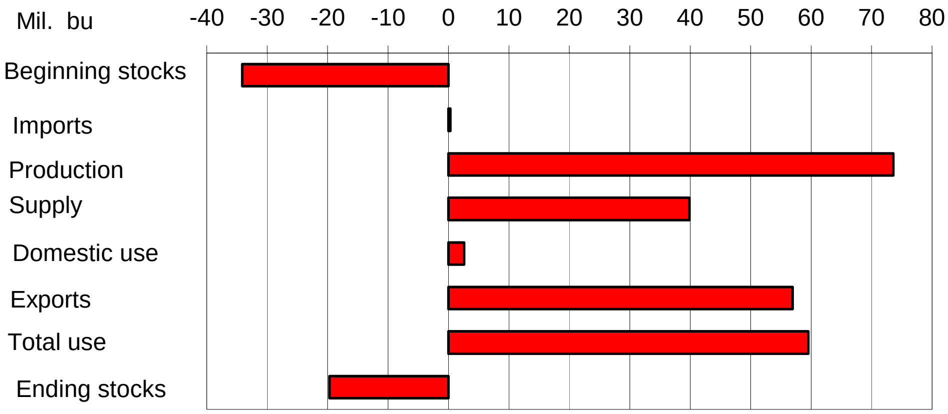
Durum wheat average prices received by farmers



Source: *Agricultural Prices* , NASS, USDA.

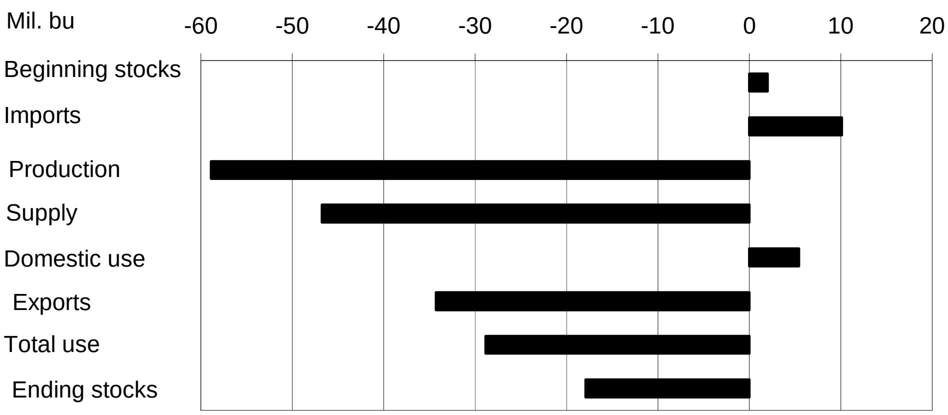
Changes From Previous Marketing Year, 2004/05 to 2005/06

Figure 7
Hard red winter wheat



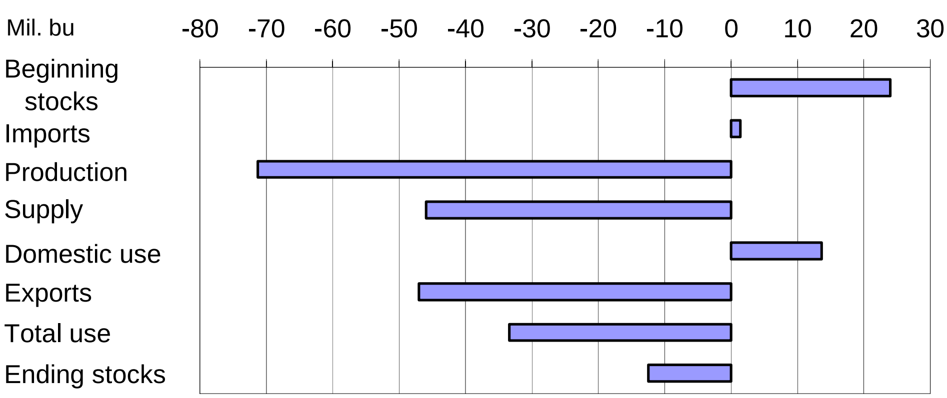
Source: *WASDE,* USDA.

Figure 8
Hard red spring wheat



Source: *WASDE,* USDA.

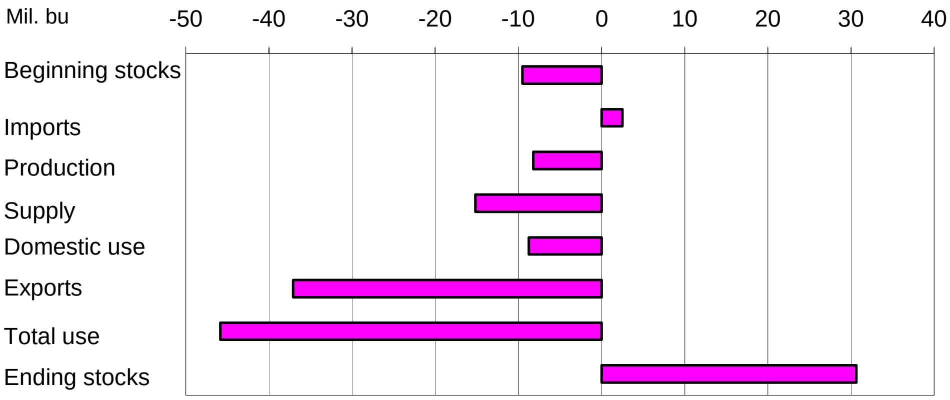
Figure 9
Soft red winter wheat



Source: *WASDE,* USDA.

Figure 10

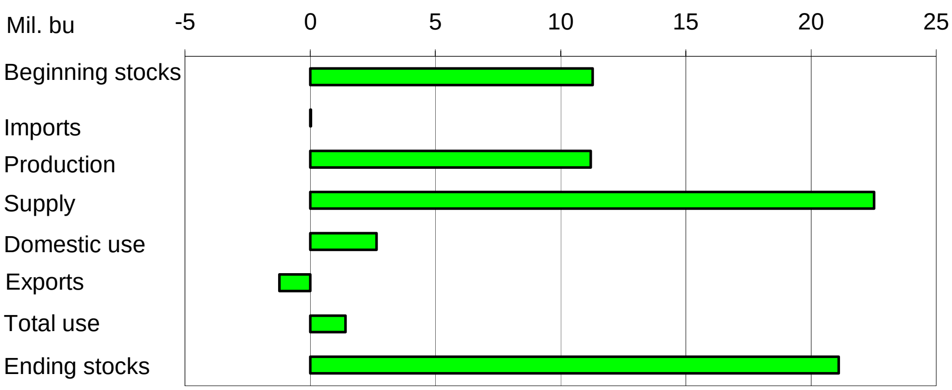
White wheat



Source: *WASDE,* USDA.

Figure 11

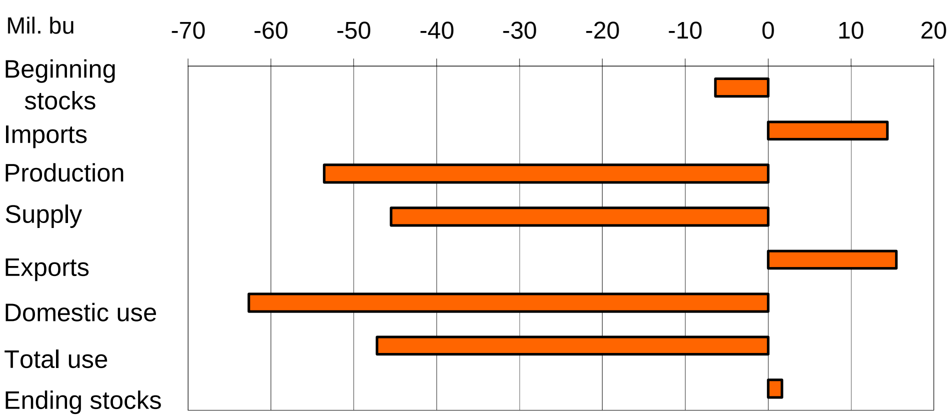
Durum



Source: *WASDE,* USDA.

Figure 12

All wheat



Source: *WASDE,* USDA.

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Data

Monthly tables from *Wheat Outlook* are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/wheat/Data/data.htm. These tables contain the latest data on supply and disappearance, monthly food-use estimates, prices, exports, and imports.

Recent Report

Economic Analysis of Base Acre and Payment Yield Designations Under the 2002 U.S. Farm Act evaluates farmers' decisions to designate base acres under the 2002 Farm Act. Findings suggest that decisionmakers responded to economic incentives in their designations of base acres by selecting those options that resulted in the greatest expected flow of program payments.
http://www.ers.usda.gov/publications/ERR12/

See also Farm Program Acres for the county-level farm program and planted acreage data used in the report, which can be downloaded and mapped.
http://www.ers.usda.gov/data/baseacres/

Related Websites

WASDE (http://usda.mannlib.cornell.edu/reports/waobr/wasde-bb/)
Grain Circular, http://www.fas.usda.gov/grain_arc.html
Wheat Briefing Room, http://www.ers.usda.gov/briefing/wheat/

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• Receive weekly notification (on Friday afternoon) via the ERS website. Go to http://www.ers.usda.gov/Updates/ 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, 02/13/06

Item	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04e	2004/05P	2005/06P
Area: (mil. ac)									
National total base	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Eff. base/Ctr. acres									
0,50/92,85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CRP base retired	10.1	9.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Planted	70.4	65.8	62.7	62.5	59.4	60.3	62.1	59.7	57.2
Harvested	62.8	59.0	53.8	53.1	48.5	45.8	53.1	50.0	50.1
Yield: (bu/acre)	39.5	43.2	42.7	42.0	40.2	35.0	44.2	43.2	42.0
Supply:					Million bushels				
Beginning stocks	443.6	722.5	945.9	949.7	876.2	777.1	491.4	546.4	540.1
Production	2,481.5	2,547.3	2,295.6	2,228.2	1,947.5	1,605.9	2,344.8	2,158.2	2,104.7
Imports 1/	94.9	103.0	94.5	89.8	107.6	77.4	63.0	70.6	85.0
Total supply	3,020.0	3,372.8	3,336.0	3,267.7	2,931.2	2,460.4	2,899.2	2,775.3	2,729.8
Use:									
Food	914.1	910.0	928.8	949.6	926.4	918.6	911.9	904.7	910.0
Seed	92.5	80.4	91.7	79.5	83.4	84.4	79.7	79.0	78.0
Feed and residual	250.5	390.7	279.3	300.4	182.0	115.7	202.9	188.9	200.0
Total domestic	1,257.1	1,381.1	1,299.7	1,329.5	1,191.8	1,118.7	1,194.4	1,172.5	1,188.0
Exports 1/	1,040.4	1,045.7	1,086.5	1,062.0	962.3	850.2	1,158.3	1,062.7	1,000.0
Total use	2,297.5	2,426.9	2,386.2	2,391.6	2,154.1	1,968.9	2,352.8	2,235.2	2,188.0
Ending stocks:	722.5	945.9	949.7	876.2	777.1	491.4	546.4	540.1	541.8
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	94.0	128.0	104.0	97.0	99.0	66.0	61.0	54.0	54.0
Free stocks	628.5	817.9	845.7	779.2	678.1	425.4	485.4	486.1	487.8
Stocks-to-use ratio	31.4	39.0	39.8	36.6	36.1	25.0	23.2	24.2	24.8
Prices: ($/bu)									
Target price	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan rate	2.58	2.58	2.58	2.58	2.58	2.80	2.80	2.75	2.75
Contract rate	0.63	0.66	0.64	0.59	0.48	0.52	0.52	0.52	0.52
Ave. farm price	3.38	2.65	2.48	2.62	2.78	3.56	3.40	3.40	3.35-3.45
Gov't. pmts.									
(mil. dollars)	1,412	2,717	3,827	3,606	2,474	1,173	1,236	1,220	1,156
Market value									
of production									
(mil. dollars)	8,287	6,781	5,594	5,782	5,440	5,679	7,972	7,338	7,156

Totals may not add due to rounding. E=Estimated, P=Projected.
1/ Imports and exports include flour and other products expressed in wheat equivalent. 2/ Includes Food Security Reserve.

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

Table 2--Wheat: U.S. market year supply and disappearance, 2/13/06 1/

2004/05E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.778	13.033	8.227	5.075	2.561	59.674
Harvested	23.406	12.46	7.02	4.751	2.363	50.000
Yield: (bu/acre)	36.6	42.2	54.2	64.5	38	43.2
Supply:			Million bushels			
Beg. stocks	227.13	157.00	64.00	72.00	26.31	546.44
Production	856.21	525.47	380.31	306.37	89.89	2,158.25
Imports 2/	0.66	7.88	21.61	11.47	28.97	70.60
Total	1,084.00	690.35	465.92	389.84	145.18	2,775.28
Utilization:						
Food	377.14	228.00	155.00	75.00	69.51	904.66
Seed	33.89	20.94	12.46	6.69	5.00	78.99
Feed and residual	91.88	-31.85	88.41	38.57	1.84	188.85
Total domestic	502.92	217.08	255.87	120.27	76.35	1,172.50
Exports 2/	388.07	314.26	122.04	207.08	31.23	1,062.69
Total	891.00	531.35	377.92	327.34	107.58	2,235.18
Ending stocks:	193.01	159.00	88.00	62.50	37.59	540.10

2005/06P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.049	13.344	6.134	4.942	2.76	57.229
Harvested	24.625	12.946	5.147	4.685	2.716	50.119
Yield: (bu/acre)	37.8	36	60	63.7	37.2	42.0
Supply:			Million bushels			
Beg. stocks	193.01	159.00	88.00	62.50	37.59	540.10
Production	929.82	466.59	309.02	298.16	101.11	2,104.69
Imports 2/	1.00	18.00	23.00	14.00	29.00	85.00
Total	1,123.83	643.59	420.02	374.66	167.70	2,729.79
Utilization:						
Total domestic	505.50	222.50	269.50	111.50	79.00	1,188.00
Exports 2/	445.00	280.00	75.00	170.00	30.00	1,000.00
Total	950.50	502.50	344.50	281.50	109.00	2,188.00
Ending stocks:	173.33	141.09	75.52	93.16	58.70	541.79

Totals may not add due to rounding. E=Estimated, P=Projected. 1/ ERS estimates of area, yield, and domestic use. 2/ Imports and exports include flour and other products expressed in wheat equivalent.
Source: *World Agricultural Supply and Demand Estimates,* WAOB, USDA.

Table 3--Wheat: Quarterly supply and disappearance (1,000 bu), 02/13/06

Market year		Production	Imports 1/	Supply	Food	Seed	Feed	Exports 1/	Ending stocks
					Million bushels				
1998/99									
	Jun-Aug	2,547	24	3,294	226	1	425	257	2,385
	Sep-Nov	---	24	2,409	241	55	-74	292	1,896
	Dec-Feb	---	28	1,923	213	1	7	251	1,450
	Mar-May	---	27	1,477	230	23	32	246	946
	Mkt. year	2,547	103	3,373	910	80	391	1,046	946
1999/00									
	Jun-Aug	2,296	31	3,272	230	6	269	322	2,445
	Sep-Nov	---	19	2,465	241	55	-5	290	1,884
	Dec-Feb	---	19	1,903	223	2	26	236	1,417
	Mar-May	---	25	1,442	235	28	-10	239	950
	Mkt. year	2,296	95	3,336	929	92	279	1,086	950
2000/01									
	Jun-Aug	2,228	20	3,198	239	1	318	288	2,353
	Sep-Nov	---	25	2,378	253	50	-24	293	1,806
	Dec-Feb	---	21	1,828	228	3	11	246	1,338
	Mar-May	---	23	1,361	230	25	-4	235	876
	Mkt. year	2,228	90	3,268	950	79	300	1,062	876
2001/02:									
	Jun-Aug	1,947	26	2,849	234	3	238	218	2,156
	Sep-Nov	---	29	2,185	245	52	-23	288	1,623
	Dec-Feb	---	28	1,651	221	2	-7	225	1,210
	Mar-May	---	25	1,235	226	26	-26	231	777
	Mkt. year	1,947	108	2,931	926	83	182	962	777
2002/03:									
	Jun-Aug	1,606	27	2,410	233	3	185	240	1,749
	Sep-Nov	---	23	1,772	238	55	-75	235	1,320
	Dec-Feb	---	13	1,333	219	3	14	190	907
	Mar-May	---	15	922	229	24	-8	186	491
	Mkt. year	1,606	77	2,460	919	84	116	850	491
2003/04 E:									
	Jun-Aug	2,345	16	2,852	231	2	315	265	2,039
	Sep-Nov	---	18	2,057	240	53	-62	305	1,520
	Dec-Feb	---	13	1,533	216	2	3	291	1,021
	Mar-May	---	17	1,037	226	22	-54	296	546
	Mkt. year	2,345	63	2,899	912	80	203	1,158	546
2004/05 P:									
	Jun-Aug	2,158	17	2,722	227	4	265	287	1,938
	Sep-Nov	---	19	1,957	236	48	-57	300	1,430
	Dec-Feb	---	18	1,448	216	2	8	237	984
	Mar-May	---	17	1,001	225	24	-27	239	540
	Mkt. year	2,158	71	2,775	905	79	189	1,063	540
2005/06 P:									
	Jun-Aug	2,105	19	2,663	229	2	266	243	1,923
	Sep-Nov	---	20	1,944	240	51	-64	288	1,430

Totals might not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and selected products expressed in wheat equivalent.
Source: *World Agricultural Supply and Demand Estimates,* WAOB, USDA.

Table 4--Monthly food use estimates for last 12 months (1,000 bu), 02/13/06

Item		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Mill grind	+	77,767	74,435	69,869	69,884	69,329	73,555
Food imports 1/	+	2,121	2,206	2,365	2,148	1,861	2,427
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,290	1,500	2,077	1,706	1,337	998
Food use	=	80,598	77,141	72,157	72,326	71,853	76,984
Item		Apr.	May	June	July	Aug.	Sept.
Mill grind	+	70,727	72,315	69,187	72,557	79,300	76,252
Food imports 1/	+	2,179	2,230	2,279	2,137	2,319	2,156
Non-flour							
food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	1,769	1,418	1,473	1,096	2,099	1,288
Food use	=	73,137	75,127	71,993	75,598	81,520	79,120

1/ Wheat flour and flour products converted to wheat grain equivalent. 2/ ERS estimate of cereal use.

Totals may not add due to rounding.

Source: Economic Research Service, USDA.

Table 5--Wheat: National average price received by farmers, 02/13/06 1/

Month	All wheat		Winter		Durum		Other spring	
	04/05	05/06	04/05	05/06	04/05	05/06	04/05	05/06
				($/bu)				
June	3.55	3.23	3.46	3.15	4.35	3.67	3.83	3.53
July	3.37	3.20	3.31	3.15	4.09	3.71	3.55	3.45
August	3.27	3.24	3.19	3.16	3.86	3.39	3.38	3.43
September	3.36	3.35	3.26	3.28	3.89	3.40	3.48	3.50
October	3.43	3.43	3.34	3.33	3.87	3.40	3.50	3.62
November	3.46	3.47	3.39	3.29	3.79	3.25	3.57	3.73
December	3.40	3.54	3.34	3.46	3.67	3.39	3.48	3.69
January	3.43	3.48	3.28	3.38	3.64	3.24	3.61	3.67
February	3.36		3.27		3.71		3.50	
March	3.41		3.32		3.67		3.51	
April	3.35		3.27		3.63		3.39	
May	3.31		3.23		3.67		3.37	

1/ Preliminary mid-month weighted average price for current month.

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

Table 6--Wheat prices received by farmers by class, 02/13/06

	Hard red winter		Soft red winter		Hard red spring		Soft white	
Month	04/05	05/06	04/05	05/06	04/05	05/06	04/05	05/06
				($/bu)				
June	3.46	3.12	3.41	3.26	3.83	3.53	3.81	3.48
July	3.34	3.13	3.24	3.19	3.54	3.45	3.46	3.36
August	3.11	3.18	3.04	3.10	3.36	3.46	3.52	3.12
September	3.21	3.35	2.96	2.95	3.48	3.53	3.51	3.06
October	3.25	3.45	2.96	2.99	3.50	3.68	3.52	3.14
November	3.37	3.42	2.93	2.81	3.57	3.78	3.54	3.08
December	3.32	3.56	2.94	3.02	3.48	3.73	3.51	3.05
January	3.24		3.12		3.62		3.49	
February	3.25		3.13		3.50		3.47	
March	3.29		3.32		3.51		3.50	
April	3.18		3.16		3.38		3.52	
May	3.17		3.09		3.37		3.50	

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

Table 7--Wheat: Average cash grain bids at selected markets ($/bu), 02/13/06

Month	KC HRW #1 ordinary		KC HRW #1 13% protein		Portland #1 HRW Ord.		FOB Gulf $/mt (#2 HRW)	
	04/05	05/06	04/05	05/06	04/05	05/06	04/05	05/06
June	4.13	3.87	4.35	4.00	4.11	3.82	155.22	142.25
July	3.97	3.83	4.07	3.89	3.72	3.80	151.86	145.52
August	3.73	3.96	3.81	4.04	3.87	3.91	142.55	154.28
September	4.01	4.30	4.11	4.30	4.00	4.28	151.96	166.89
October	3.95	4.57	4.03	4.68	4.34	4.44	152.19	173.12
November	4.22	4.53	4.48	4.55	4.16	4.34	158.44	164.74
December	4.22	4.52	4.30	4.60	4.31	4.39	155.34	171.45
January	4.14	4.46	4.16	4.50	4.05	4.37	154.43	167.50
February	4.00		4.01		4.17		151.17	
March	4.00		4.02		3.94		151.74	
April	3.76		3.86		3.88		144.65	
May	3.80		3.92		3.89		145.05	

Month	Minneapolis DNS 13% protein		Minneapolis DNS 14% protein		Minneapolis #1 HAD milling		Portland DNS 14% protein	
	04/05	05/06	04/05	05/06	04/05	05/06	04/05	05/06
June	4.35	4.32	4.56	5.03	N/Q	N/Q	4.78	5.10
July	4.08	4.11	4.31	4.71	N/Q	N/Q	4.27	4.54
August	3.80	4.48	4.12	4.83	N/Q	N/Q	4.55	4.66
September	4.09	4.46	4.68	4.80	N/Q	N/Q	4.69	5.03
October	4.19	4.83	4.87	5.11	N/Q	N/Q	5.18	5.18
November	4.35	4.83	5.14	5.11	N/Q	N/Q	5.01	5.18
December	4.26	4.64	4.93	5.28	N/Q	N/Q	5.26	5.08
January	4.37	4.65	5.01	4.87	N/Q	N/Q	5.08	5.11
February	3.91		4.13		N/Q		5.03	
March	4.18		4.79		N/Q		4.75	
April	3.99		4.69		N/Q		4.91	
May	3.99		4.69		N/Q		5.01	

Month	St. Louis #2 soft red		Chicago #2 soft red		Toledo #2 soft red		Portland #1 soft white	
	04/05	05/06	04/05	05/06	04/05	05/06	04/05	05/06
June	3.51	3.46	3.46	3.09	3.49	3.16	4.05	3.76
July	3.51	3.30	3.26	3.22	3.25	3.21	3.94	3.59
August	3.35	3.10	2.92	3.04	3.06	3.04	3.90	3.54
September	3.17	2.64	2.97	2.93	3.06	2.99	3.95	3.46
October	3.34	2.78	2.82	2.99	2.91	3.09	3.94	3.61
November	3.43	3.14	2.79	2.83	2.88	2.90	3.95	3.46
December	3.48	3.15	2.88	2.98	2.91	3.00	3.86	3.44
January	3.47	3.15	2.93	3.11	2.92	3.14	3.90	3.46
February	3.75		2.95		2.95		3.95	
March	3.19		3.28		3.36		3.91	
April	3.26		2.92		3.10		3.94	
May	3.28		2.96		3.09		3.90	

N/Q=no quote. Source: *Grain and Feed Weekly Summary and Statistics,* AMS, USDA.

Table 8--Wheat: U.S. exports and imports for last 6 months, 02/13/06 1/

Exports, (1,000 bu)						
Item 1/	June	July	Aug	Sept	Oct	Nov
Wheat grain	64,553	90,760	83,173	102,761	103,423	77,164
Wheat flour	859	686	839	720	840	871
Products	654	418	1,293	793	624	677
Total	66,066	91,864	85,305	104,274	104,887	78,712
Imports, (1,000 bu)						
Item 1/	June	July	Aug	Sept	Oct	Nov
Wheat grain	3,347	2,625	5,826	5,996	3,998	3,358
Wheat flour	889	841	994	934	982	938
Products	1,393	1,298	1,333	1,227	1,432	1,449
Total	5,629	4,764	8,153	8,157	6,412	5,745

Source: Economic Research Service, USDA. 1/ Wheat flour and products converted to wheat grain equivalent. Totals may not add due to rounding.

Table 9--Wheat: U.S. exports, Census and export sales comparison, 02/13/06 1/

	2003/04		2004/05		2005/06 (as of 2/2/06)		
Importing country	Shipments				Shipments	Outstanding sales	Total
Data source	Census	Export sales	Census	Export sales	Export sales		
	1,000 metric tons						
Country:							
Japan	3,132	3,139	3,036	3,109	1,986	572	2,557
Mexico	2,814	2,863	2,861	2,699	1,894	286	2,180
Nigeria	2,192	2,221	2,576	2,529	2,218	464	2,682
China	1,138	1,166	2,123	2,068	283	55	338
Egypt	4,022	3,942	1,784	1,897	931	69	1,000
Philippines	1,119	1,139	1,787	1,786	1,062	437	1,498
EU	1,617	2,052	1,036	1,553	1,297	27	1,324
South Korea	1,478	1,329	1,287	1,298	807	162	968
Taiwan	1,016	1,066	968	971	608	142	750
Colombia	753	817	744	743	571	48	619
Total grain	30,771	29,599	28,429	26,572	18,055	3,898	21,953
Total (including products)	31,555	29,663	28,849	26,641	18,086	3,901	21,987
USDA forecast of Census					27,216		

1/ Export sales and shipments from USDA's weekly *U.S. Export Sales* report.

Source: *U.S. Export Sales,* FAS.