Projected U.S. wheat supplies for 2014/15 are lowered this month as an increase in beginning stocks is more than offset by a reduction in forecast winter wheat production. Beginning stocks are raised with a 10-million-bushel reduction in 2013/14 food use and offsetting 5-million-bushel reductions in 2013/14 imports and exports. Projected production for 2014/15 is down 21 million bushels as reduced prospects for hard red winter (HRW) wheat in the Southern and Central Plains and white winter wheat in the Pacific Northwest more than outweigh higher forecast soft red winter wheat production across the South and Midwest. Projected food use is lowered 10 million bushels for 2014/15 and for 2013/14. This month’s reduced outlook for food use assumes a higher flour extraction rate for both marketing years. Exports for 2014/15 are projected 25 million bushels lower with tighter supplies of HRW wheat and stronger competition from major exporters. Projected ending stocks are raised 34 million bushels. The projected range for the 2014/15 season-average farm price is lowered 30 cents on both ends to $6.35-$7.65 per bushel based on the larger expected carryout, higher global production, and recent sharp declines in futures prices.

Projected last month to yield its primacy as the top wheat exporter to the European Union for the first time in history, the United States fell even further behind this month. The wheat export forecast for the United States is lowered, as world wheat demand is shifting from U.S. wheat to that offered by U.S. competitors. Two major exporting countries, the European Union and Russia, have improved production prospects. Higher production, expanded geographic distribution of export destinations, and lower expected competition from the United States is contributing to these countries’ higher export projections this month.
Ending Stocks for 2014/15 Projected To Increase From May

Ending stocks of all wheat for 2014/15 are projected to be up 34 million bushels from May as total use decreases more than total supplies. Total projected uses are down 45 million bushels from May because of both lower exports and domestic use. Total wheat supplies for 2014/15 are projected down 11 million bushels from May as lower production more than offsets higher carryin stocks.

Total production is projected at 1,942 million bushels, down 21 million bushels from May and down 188 million bushels from 2013/14.

2014 U.S. Winter Wheat Production

The survey-based forecast of winter wheat production, at 1,381 million bushels, is down 22 million bushels from May and down 153 million bushels from 2013. Forecast planted and harvested areas are unchanged from May. Expected 2014 harvested area is 32.6 million acres, up 0.2 million acres from last year as a higher harvest-to-planted ratio offset a lower planted area. The 2014 winter wheat yield is forecast at 42.4 bushels per acre, down 0.7 bushel from May and down 5.0 bushels from the previous year.

2014 Winter Wheat Production Estimates by Class

Hard red winter (HRW) production is forecast at 720 million bushels, down 26 million bushels from May and down 24 million bushels from a year ago. Forecast yield is 32.4 bushels per acre, down from 33.6 bushels in May. 2014 production is down from 2013 as a lower yield more than offsets a higher harvest area. Forecast planted area, harvested area, and yield and year-to-year changes for 2014 from 2013 are 30.2 million acres, up 0.7 million acres; 22.2 million acres, up 2.0 million acres; and 32.4 bushels per acre, down 4.4 bushels per acre, respectively.

Soft red winter (SRW) production is forecast at 454 million bushels, up 7 million bushels from May, but down 111 million bushels from last year. Forecast yield is 63.3 bushels per acre, up from 62.3 bushels in May. 2014 production is forecast lower from 2013 because of both lower harvested area and a lower yield. Forecast planted area, harvested area, and yield and year-to-year changes for 2014 from 2013 are 8.4 million acres, down 1.6 million acres; 7.2 million acres, down 1.7 million acres; and 63.3 bushels per acre, down 0.4 bushel per acre, respectively.

White winter wheat production for 2014 is forecast to total 206 million bushels, down 3 million from May and down 19 million bushels from a year ago. The planted and harvested areas, production, and yield for white winter wheat were as follows (hard white winter = HWW and soft white winter = SWW):

<table>
<thead>
<tr>
<th>2014 June</th>
<th>HWW</th>
<th>SWW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planted area (million acres)</td>
<td>0.378</td>
<td>2.967</td>
</tr>
<tr>
<td>Harvested area (million acres)</td>
<td>0.316</td>
<td>2.85</td>
</tr>
<tr>
<td>Yield (bushels/acre)</td>
<td>34.4</td>
<td>68.6</td>
</tr>
<tr>
<td>Production (million bushels)</td>
<td>10.9</td>
<td>195.5</td>
</tr>
</tbody>
</table>
### 2014 May

<table>
<thead>
<tr>
<th></th>
<th>HWW</th>
<th>SWW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planted area (million acres)</td>
<td>0.378</td>
<td>2.967</td>
</tr>
<tr>
<td>Harvested area (million acres)</td>
<td>0.316</td>
<td>2.85</td>
</tr>
<tr>
<td>Yield (bushels/acre)</td>
<td>34.6</td>
<td>69.6</td>
</tr>
<tr>
<td>Production (million bushels)</td>
<td>10.9</td>
<td>198.3</td>
</tr>
</tbody>
</table>

### 2013

<table>
<thead>
<tr>
<th></th>
<th>HWW</th>
<th>SWW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planted area (million acres)</td>
<td>0.365</td>
<td>3.134</td>
</tr>
<tr>
<td>Harvested area (million acres)</td>
<td>0.283</td>
<td>3.028</td>
</tr>
<tr>
<td>Yield (bushels/acre)</td>
<td>39.4</td>
<td>70.7</td>
</tr>
<tr>
<td>Production (million bushels)</td>
<td>11.2</td>
<td>214.2</td>
</tr>
</tbody>
</table>

Desert durum production in California and Arizona is forecast at 13.1 million bushels for 2014. This production is less than the 14.8 million bushels in 2013.

**Projected 2014/15 Utilization**

Total U.S. wheat use for 2014/15 is projected at 2,121 million bushels, down 45 million bushels from May and down 303 million bushels from 2013/14. Food use is projected at 960 million bushels, down 10 million from May and up 10 million from 2013/14. The change from May is due to a higher assumed flour extraction rate. Feed and residual use is projected at 160 million bushels, down 10 million bushels from May with the smaller forecast winter wheat production. Feed and residual use is also down from the 220 million bushels projected for 2013/14 as smaller supplies and lower prices for feed grains in 2014/15 limit wheat feeding this summer. Exports are projected at 925 million bushels, down 25 million bushels from May because of tighter supplies of HRW and stronger competition from other major export competitors. Exports are also down 255 million bushels from 2013/14. Thus, ending stocks for 2014/15 are projected at 574 million bushels, up 34 million bushels from May, but down 19 million bushels from 2013/14.

**2014/15 Price Range Projection**

The 2014/15 season-average farm price range is projected at $6.35 to $7.65 per bushel, down from $6.65 to $7.95 per bushel in May. The midpoint of this range is above the $6.87 per bushel projected for 2013/14.

**2013/14 Marketing Year Discussion: Projected 2013/14 Supplies Lower**

Projected total 2013/14 supplies, at 3,018 million bushels, are down 5 million bushels this month. Total projected imports are down 5 million bushels based on pace. Imports by class are down 2 million bushels for both HRS and SRW, and down 1 million bushels for white.

**Projected 2013/14 Supplies Down From 2012/13**

Total U.S. wheat supply for 2013/14 is down 113 million bushels from 2012/13 as reduced production and lower beginning stocks more than offset higher imports. Supplies of HRW and durum are down year to year, while supplies are up for the other classes. HRW supplies decreased the most, as smaller production more than
offsets higher beginning stocks. HRW production is down from 2012 due partially to the smaller planted area for the 2013 crop, and both a higher abandonment rate and a lower yield because of severe drought and spring freeze damage. SRW supplies were up the most year to year as higher production and imports more than offset lower beginning stocks. SRW production is higher than in 2012 because of larger harvested area and higher yield.

**Projected Total 2013/14 Utilization Is Down This Month**

Projected 2013/14 total U.S. wheat use, at 2,424 million bushels, is down 15 million bushels this month. Projected food use is down 10 million bushels based on a higher extraction rate for 2013/14 than previously assumed. All-wheat flour production is based on quarterly estimates provided by the North American Millers’ Association. Seed use and feed/residual use are unchanged. Total projected exports are lowered 5 million bushels this month based on pace by class of wheat. Projected exports of HRW and SRW are each lowered 5 million bushels. HRS exports are raised 5 million bushels.

**Projected 2013/14 Use Is Up From 2012/13**

Projected total use for 2013/14 is up 10 million bushels from 2012/13 as higher exports more than offset lower domestic use. Domestic use is expected to be down 162 million bushels from 2012/13 while exports are projected up 173 million bushels. Domestic use is down because feed and residual use is expected to fall 168 million bushels from 2012/13. Total food use is expected 5 million bushels higher than in 2012/13, with population growth and an expected strong flour extraction rate.

**Projected 2013/14 Total Ending Stocks Up From May, But Down From 2012/13**

The projected 2013/14 U.S. total wheat ending stocks, at 593 million bushels, are up from May as the 5-million-bushel decrease in imports is more than offset by the 15-million-bushel decrease in total use. These projected ending stocks are down 125 million bushels from 2012/13.

Total ending stocks for 2013/14 are expected to decrease by 17 percent from 2012/13. Stocks of HRW and white are expected down 42 percent and 24 percent, respectively. Stocks of HRS, SRW, and durum are expected up 14 percent, 7 percent, and 5 percent, respectively.

**2013/14 Price Projection Raised Slightly**

The projected May 2013/14 season-average farm price of $6.85 per bushel was raised to $6.87 this month. The 2013/14 price is down from the record $7.77 per bushel reported for 2012/13.
Winter Wheat Conditions Are Mixed

The June 9 Crop Progress report from USDA’s National Agricultural Statistics Service indicates that 30 percent of the winter wheat crop was rated good to excellent and 44 percent was rated poor to very poor. A year ago at this time, 31 percent of the winter wheat crop was rated good to excellent, and 42 percent was rated poor to very poor. Drought conditions continue to be a problem in the Central and Southern Plains.

Conditions are poor in Texas, but better than a year ago. This year, 63 percent of the Texas crop is rated poor to very poor, compared with 74 percent for the 2013 crop. Oklahoma situation is worse. This year, 76 percent of the Oklahoma crop is rated poor to very poor, compared with 53 percent for the 2013 crop. Kansas is also worse. This year, 63 percent of the Kansas crop is rated poor to very poor, compared with 47 percent for the 2013 crop. The crop conditions for Nebraska, Colorado, and South Dakota are better year to year. Respectively, the shares of each State’s 2014 and 2013 crops that rated poor to very poor are: Nebraska, 24 percent to 50 percent; Colorado, 38 percent to 57 percent; and South Dakota, 5 percent to 56 percent.

The SRW-producing States are generally in good condition this year compared to the winter wheat crop in the Plains, but slightly worse than a year ago. The SRW-producing States’ 2014 crop averages 63 percent rated good to excellent and 8 percent poor to very poor. The SRW-producing States’ crop at this time last year averaged 65 percent rated good to excellent, and 6 percent poor to very poor.

Conditions for the 2014 crop are also good in the Pacific Northwest (PNW), but conditions are down slightly from last year. Winter wheat for 2014 in the PNW States average 54 percent rated good to excellent and 15 percent poor to very poor. Last year, these States averaged 57 percent good to excellent and 14 percent poor to very poor.

USDA Wheat Baseline, 2014-23

Wheat Output for 2014/15 Projected Higher

Global wheat production in 2014/15 is projected to reach 701.6 million tons, up 4.6 million this month. With lower projected wheat output in the United States, foreign production is up 5.2 million tons to 648.8 million. Two major exporting countries, the European Union and Russia, have increased production prospects. Both Indian and Chinese wheat outputs are also expected to be higher.

The largest increase in 2014/15 wheat production this month is for India, up 1.9 million tons to 95.9 million, pushing the crop to a record-high level. The Government of India issued a new crop production estimate based on a State-level yield survey. Wheat harvesting is virtually over in the main wheat-producing States of Punjab, Haryana, and western Uttar Pradesh, while the rest of the States are quickly progressing.

Wheat output is projected higher by 1.4 million tons this month for the European Union (EU) to 146.3 million, with a tiny reduction of area (that is currently among the highest on record) and higher yield. This month’s yield prospects were increased for some countries of northern and eastern Europe—France, Germany, Poland, Romania, and Bulgaria—as crop conditions improved from a month ago. Though June is normally the month when the precipitation level is most important for European wheat development, this year much warmer than normal spring weather accelerated crop development by about 2 weeks. Consequently, in mid-May the wheat crop entered its flowering stage, making May rainfall crucial for wheat development. This May virtually all wheat areas from west to east in northern and central Europe received plentiful rainfall. These production increases more than offset reductions for Spain and Croatia. Spain was hurt by dry weather, while there were floods in the Balkans. Wheat yields and production are also slightly reduced in the two neighboring non-EU East European countries of Bosnia and Serbia.

Growing conditions for wheat in China have been mostly favorable so far for the 2014/15 crop. The wheat is heavily irrigated in China. The combination of this year’s adequate irrigation resources, timely spring rains, and warm and dry harvest weather are expected to increase yields and boost production by 1.0 million tons to 124.0 million. About half of the wheat has already been harvested, with good preliminary yield results being reported. This year’s wheat crop in China is expected to be a record, slightly exceeding the previous record of 1997/98 when wheat area was almost 25 percent higher. Wheat production in China has been steadily increasing every year since 2004/05, and wheat yields have been reaching new records each of the last four years (since 2011/12).

Russia’s 2014/15 wheat crop has had the advantage of mostly favorable growing conditions, including good rainfall in May that, much like the EU, has benefited the crop that reached the crucial flowering and filling stages early. Satellite imagery indicates that winter wheat is in especially good condition across the key winter wheat areas of the Southern and Central Districts that together produce on average almost 60 percent of Russian wheat. The only current area of concern for winter wheat is the far northern part of the Southern District (Volgograd), where additional rain would be beneficial. Increased yield prospects this month boost the country’s 2014/15 wheat production prospects 1.0 million tons to 53.0 million.
Small changes for wheat production are made for Nepal and Yemen based on area and yield adjustments. A revision of the data series for Mongolia results in a small change in wheat production.

**Wheat Beginning Stocks Marginally Down This Month**

While global production is projected up 4.6 million tons this month, estimated 2014/15 beginning stocks are down 0.5 million tons, marginally offsetting the production increase. Foreign beginning stocks are projected down 0.8 million tons, a result of a number of partly offsetting changes. Higher exports in the 2013/14 marketing year contribute to lower beginning stocks for Australia (down 0.5 million tons), Russia and Turkey (both down 0.3 million tons). Beginning wheat stocks are boosted by the higher 2013/14 imports by Morocco (up 0.4 million tons), Bangladesh and Vietnam (0.1 million tons each), while lower 2013/14 imports resulted in smaller beginning stocks in Brazil (down 0.1 million tons) and a slight decrease in Canada. Minor and mostly offsetting changes in beginning stocks are made for several other countries.

**Increased 2014/15 World Wheat Consumption Projected This Month**

World wheat use in 2014/15 is projected up 2.9 million tons this month to 699.1 million, while foreign consumption is up 3.5 million tons. Most of the increase for wheat feed and residual use is in China (up 1.0 million tons) and the European Union (up 0.5 million tons). Food, seed, and industrial use is projected up 1.9 million tons for India. These revisions are driven by the changes in wheat production. Small adjustments for wheat consumption are also made for a number of other countries.

**Ending Stocks Up Slightly**

Global wheat ending stocks for 2014/15 are up 1.2 million tons this month, as a result of higher supplies that more than offset greater consumption. Foreign stocks are up marginally by 0.3 million tons, and this month in all countries except for the U.S. (where stocks are projected up 0.9 million tons), changes in stocks do not exceed 0.5 million tons.

Higher projected wheat output raised ending stocks in the EU (up 0.4 million tons). Ending stocks are also up 0.2 million tons in both Pakistan and Russia, reflecting higher imports for the former, and for the latter higher production, which is only partly offset by lower beginning stocks and higher exports. Higher beginning stocks pushed ending stocks higher in Morocco (up 0.4 million tons), as well as in Bangladesh and Vietnam (up 0.1 million tons, each). Partly offsetting are a reduction in ending stocks in Australia (down 0.5 million tons), Turkey (down 0.3 million tons), and Brazil (down 0.1 million tons), all due to a lowering of their beginning stocks.

**World Wheat Trade Inches Up, U.S. Exports Are Projected Down This Month**

World wheat trade in the July-June international trade year of 2014/15 is projected fractionally higher, up less than 0.5 million tons this month to reach 152.0 million.
Projected imports are up 0.2 million tons for Pakistan, reflecting its pace of purchases for fall 2014 delivery. Imports are also revised slightly up for a number of South American countries, as well as for Mongolia and Yemen, reflecting these two countries’ wheat production adjustments.

Increased production, expanded geographic distribution of export destinations, and lower expected competition from the United States is contributing to higher export projections this month for the European Union and Russia. Both countries’ export projections are up 0.5 million tons to reach 28.0 and 19.5 million, respectively. Partly offsetting these increases is a decline of 0.5 million tons for the United States, down to 25.5 million. The wheat export forecast for the United States is lowered this month, as reduced wheat output, tight supplies, and the resulting higher forecast domestic prices are expected to limit its exports in 2014/15. World wheat demand is shifting from the U.S. to wheat offered by major U.S competitors. In our May projections, the United States was already expected to yield its position as the top wheat exporter to the EU for the first time in history, and this month the distance between exports by the two producers increased by 1 million tons, reaching 2.5 million tons.

**World Wheat Trade in 2013/14 Revised Slightly Up, U.S Exports Down**

World wheat trade in the 2013/14 international trade year (July-June) is expected to reach 159.0 million tons, up 0.6 million this month. As the end of the July-June trade year approaches, the pace of sales and shipments indicates a number of adjustments. Australian exports are boosted 0.5 million tons to 18.5 million, reflecting higher demand for Australian wheat in Asia, Africa, and the Middle East. Russian exports are up 0.3 million tons to 18.5 million, based on the export pace and the expansion of foreign destinations for the country’s wheat. Russia is exporting significant amounts of wheat to traditional U.S. customers, such as Mexico and Nigeria. Turkish wheat exports (flour) are also up 0.3 million tons, as the country has been shipping increased volumes of wheat flour to Syria as well as to numerous other countries. Partly offsetting are downward export adjustments for the United States, Sri Lanka, and Morocco—all based on the pace of exports.
Figure 1
All wheat average prices received by farmers
Dollars per bushel

Figure 2
Hard red winter wheat average prices received by farmers
Dollars per bushel

Figure 3
Hard red spring wheat average prices received by farmers
Dollars per bushel

Source: USDA, National Agricultural Statistics Service, Agricultural Prices.
Figure 4
**Soft red winter wheat average prices received by farmers**

Dollars per bushel

![Graph showing soft red winter wheat prices from June to May for market years 2011/12, 2012/13, and 2013/14.]


Figure 5
**Soft white wheat average prices received by farmers**

Dollars per bushel

![Graph showing soft white wheat prices from June to May for market years 2011/12, 2012/13, and 2013/14.]


Figure 6
**Durum wheat average prices received by farmers**

Dollars per bushel

![Graph showing durum wheat prices from June to May for market years 2011/12, 2012/13, and 2013/14.]

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

Beginning stocks
Imports
Production
Supply
Domestic use
Exports
Total disappearance
Ending stocks

Million bushels


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

Beginning stocks
Imports
Production
Supply
Domestic use
Exports
Total disappearance
Ending stocks

Million bushels


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

Beginning stocks
Imports
Production
Supply
Domestic use
Exports
Total disappearance
Ending stocks

Million bushels

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


Figure 11
White wheat: U.S. supply and disappearance change from prior market year


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

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 Chart Gallery

Related Websites
WASDE

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, audiotape, 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>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Area:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Planted</td>
<td>Million acres</td>
<td>63.2</td>
<td>59.2</td>
<td>53.6</td>
<td>54.4</td>
<td>55.7</td>
<td>56.2</td>
</tr>
<tr>
<td>Harvested</td>
<td>Million acres</td>
<td>55.7</td>
<td>49.9</td>
<td>47.6</td>
<td>45.7</td>
<td>48.9</td>
<td>45.2</td>
</tr>
<tr>
<td>Yield</td>
<td>Bushels per acre</td>
<td>44.9</td>
<td>44.5</td>
<td>46.3</td>
<td>43.7</td>
<td>46.3</td>
<td>47.2</td>
</tr>
<tr>
<td><strong>Supply:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning stocks</td>
<td>Million bushels</td>
<td>305.8</td>
<td>656.5</td>
<td>975.6</td>
<td>862.2</td>
<td>742.6</td>
<td>717.9</td>
</tr>
<tr>
<td>Production</td>
<td>Million bushels</td>
<td>2,499.2</td>
<td>2,218.1</td>
<td>2,206.9</td>
<td>1,999.3</td>
<td>2,266.0</td>
<td>2,129.7</td>
</tr>
<tr>
<td>Imports 1/</td>
<td>Million bushels</td>
<td>127.0</td>
<td>118.6</td>
<td>96.9</td>
<td>112.1</td>
<td>122.8</td>
<td>170.0</td>
</tr>
<tr>
<td>Total supply</td>
<td>Million bushels</td>
<td>2,932.0</td>
<td>2,993.2</td>
<td>3,279.5</td>
<td>2,973.7</td>
<td>3,131.4</td>
<td>3,017.6</td>
</tr>
<tr>
<td><strong>Disappearance:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food use</td>
<td>Million bushels</td>
<td>926.8</td>
<td>918.9</td>
<td>925.6</td>
<td>941.4</td>
<td>944.7</td>
<td>950.0</td>
</tr>
<tr>
<td>Seed use</td>
<td>Million bushels</td>
<td>78.0</td>
<td>69.5</td>
<td>70.9</td>
<td>76.2</td>
<td>73.0</td>
<td>74.4</td>
</tr>
<tr>
<td>Feed and residual use</td>
<td>Million bushels</td>
<td>255.2</td>
<td>149.8</td>
<td>129.3</td>
<td>162.4</td>
<td>388.4</td>
<td>220.0</td>
</tr>
<tr>
<td>Total domestic use</td>
<td>Million bushels</td>
<td>1,260.0</td>
<td>1,138.2</td>
<td>1,125.8</td>
<td>1,180.0</td>
<td>1,406.2</td>
<td>1,244.4</td>
</tr>
<tr>
<td>Exports 1/</td>
<td>Million bushels</td>
<td>1,015.4</td>
<td>879.3</td>
<td>1,291.4</td>
<td>1,051.1</td>
<td>1,007.4</td>
<td>1,180.0</td>
</tr>
<tr>
<td>Total disappearance</td>
<td>Million bushels</td>
<td>2,275.4</td>
<td>2,017.5</td>
<td>2,417.2</td>
<td>2,231.0</td>
<td>2,413.5</td>
<td>2,424.4</td>
</tr>
<tr>
<td>Ending stocks</td>
<td>Million bushels</td>
<td>656.5</td>
<td>975.6</td>
<td>862.2</td>
<td>742.6</td>
<td>717.9</td>
<td>593.2</td>
</tr>
<tr>
<td>Stocks-to-use ratio</td>
<td></td>
<td>28.9</td>
<td>48.4</td>
<td>35.7</td>
<td>33.3</td>
<td>29.7</td>
<td>24.5</td>
</tr>
<tr>
<td>Loan rate</td>
<td>Dollars per bushel</td>
<td>2.75</td>
<td>2.75</td>
<td>2.94</td>
<td>2.94</td>
<td>2.94</td>
<td>2.94</td>
</tr>
<tr>
<td>Contract/direct payment rate</td>
<td>Dollars per bushel</td>
<td>0.52</td>
<td>0.52</td>
<td>0.52</td>
<td>0.52</td>
<td>0.52</td>
<td>0.52</td>
</tr>
<tr>
<td>Farm price 3/</td>
<td>Dollars per bushel</td>
<td>6.78</td>
<td>4.87</td>
<td>5.70</td>
<td>7.24</td>
<td>7.77</td>
<td>6.87</td>
</tr>
<tr>
<td>Market value of production</td>
<td>Million dollars</td>
<td>16,626</td>
<td>10,654</td>
<td>12,827</td>
<td>14,323</td>
<td>17,491</td>
<td>14,631</td>
</tr>
</tbody>
</table>

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.


Date run: 6/12/2014
<table>
<thead>
<tr>
<th>Market year, item, and unit</th>
<th>All wheat</th>
<th>Hard red winter 1/</th>
<th>Hard red spring 1/</th>
<th>Soft red winter 1/</th>
<th>White 1/</th>
<th>Durum</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Planted acreage</td>
<td>Million acres</td>
<td>55.67 (29.77) 11.69 8.12 (3.93) 2.15</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harvested acreage</td>
<td>Million acres</td>
<td>48.92 (24.57) 11.48 6.97 (3.77) 2.13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yield</td>
<td>Bushels per acre</td>
<td>46.32 (40.70) 43.95 60.27 (68.62) 38.83</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supply:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning stocks</td>
<td>Million bushels</td>
<td>742.62 (317.15) 151.00 185.00 (64.00) 25.47</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>Million bushels</td>
<td>2,266.03 (1,000.01) 504.52 419.80 (258.91) 82.80</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imports 2/</td>
<td>Million bushels</td>
<td>122.76 (17.67) 43.85 192.64 (174.49) 28.69</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total supply</td>
<td>Million bushels</td>
<td>3,131.40 (1,334.83) 699.37 622.67 (330.31) 144.24</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disappearance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food use</td>
<td>Million bushels</td>
<td>944.72 (399.72) 228.00 152.00 (85.00) 80.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed use</td>
<td>Million bushels</td>
<td>73.01 (33.32) 13.10 19.11 (5.51) 1.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feed and residual use</td>
<td>Million bushels</td>
<td>388.42 (179.01) 61.66 134.91 (2.31) 10.53</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total domestic use</td>
<td>Million bushels</td>
<td>1,406.15 (612.05) 302.76 306.02 (92.82) 92.50</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exports 2/</td>
<td>Million bushels</td>
<td>1,007.36 (379.94) 231.61 192.64 (174.49) 28.69</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total disappearance</td>
<td>Million bushels</td>
<td>2,413.51 (991.99) 534.37 498.67 (267.31) 121.19</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ending stocks</td>
<td>Million bushels</td>
<td>717.89 (342.84) 165.00 124.00 (63.00) 23.05</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013/14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Planted acreage</td>
<td>Million acres</td>
<td>56.16 (29.57) 10.94 10.02 (4.16) 1.47</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harvested acreage</td>
<td>Million acres</td>
<td>45.16 (20.22) 10.70 8.87 (3.95) 1.42</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yield</td>
<td>Bushels per acre</td>
<td>47.16 (36.80) 45.84 63.67 (68.01) 43.57</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supply:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning stocks</td>
<td>Million bushels</td>
<td>717.89 (342.84) 165.00 124.00 (63.00) 23.05</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td>Million bushels</td>
<td>2,129.70 (744.03) 490.39 564.91 (268.45) 61.91</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imports 2/</td>
<td>Million bushels</td>
<td>170.00 (18.00) 80.00 20.00 (7.00) 45.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total supply</td>
<td>Million bushels</td>
<td>3,017.58 (1,104.87) 735.39 708.91 (338.45) 129.96</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disappearance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food use</td>
<td>Million bushels</td>
<td>950.00 (366.00) 266.00 155.00 (85.00) 78.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed use</td>
<td>Million bushels</td>
<td>74.38 (33.65) 16.31 16.11 (5.47) 2.84</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feed and residual use</td>
<td>Million bushels</td>
<td>220.00 (55.00) 10.00 125.00 (30.00) .00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total domestic use</td>
<td>Million bushels</td>
<td>1,244.38 (454.65) 292.31 296.11 (120.47) 80.84</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exports 2/</td>
<td>Million bushels</td>
<td>1,180.00 (450.00) 255.00 280.00 (170.00) 25.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total disappearance</td>
<td>Million bushels</td>
<td>2,424.38 (904.65) 547.31 576.11 (290.47) 105.84</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ending stocks</td>
<td>Million bushels</td>
<td>593.21 (200.22) 188.09 132.80 (47.98) 24.12</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.


Date run: 6/12/2014
Table 3--Wheat: U.S. quarterly supply and disappearance (million bushels), 6/13/2014

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.


<table>
<thead>
<tr>
<th>Market year and quarter</th>
<th>Production</th>
<th>Imports 1/</th>
<th>Total supply</th>
<th>Food use</th>
<th>Seed use</th>
<th>Feed and residual use</th>
<th>Exports 1/</th>
<th>Ending stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006/07</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>1,808</td>
<td>26</td>
<td>2,406</td>
<td>235</td>
<td>2</td>
<td>205</td>
<td>214</td>
<td>1,751</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>29</td>
<td>1,780</td>
<td>243</td>
<td>56</td>
<td>-47</td>
<td>212</td>
<td>231</td>
<td>1,315</td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>32</td>
<td>1,346</td>
<td>225</td>
<td>1</td>
<td>28</td>
<td>235</td>
<td>857</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>34</td>
<td>891</td>
<td>234</td>
<td>22</td>
<td>-69</td>
<td>247</td>
<td>456</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>1,808</td>
<td>122</td>
<td>2,501</td>
<td>938</td>
<td>82</td>
<td>117</td>
<td>908</td>
<td>456</td>
</tr>
<tr>
<td>2007/08</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,051</td>
<td>30</td>
<td>2,538</td>
<td>240</td>
<td>1</td>
<td>257</td>
<td>323</td>
<td>1,717</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>21</td>
<td>1,738</td>
<td>245</td>
<td>60</td>
<td>-120</td>
<td>421</td>
<td>1,132</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>24</td>
<td>1,156</td>
<td>227</td>
<td>2</td>
<td>-44</td>
<td>261</td>
<td>709</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>37</td>
<td>746</td>
<td>236</td>
<td>25</td>
<td>-77</td>
<td>257</td>
<td>306</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,051</td>
<td>113</td>
<td>2,620</td>
<td>948</td>
<td>88</td>
<td>255</td>
<td>1,263</td>
<td>306</td>
</tr>
<tr>
<td>2008/09</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,499</td>
<td>28</td>
<td>2,833</td>
<td>236</td>
<td>2</td>
<td>393</td>
<td>345</td>
<td>1,858</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>28</td>
<td>1,886</td>
<td>238</td>
<td>54</td>
<td>-124</td>
<td>295</td>
<td>1,422</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>36</td>
<td>1,458</td>
<td>219</td>
<td>1</td>
<td>28</td>
<td>170</td>
<td>1,040</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>35</td>
<td>1,075</td>
<td>233</td>
<td>21</td>
<td>-41</td>
<td>206</td>
<td>657</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,499</td>
<td>127</td>
<td>2,932</td>
<td>927</td>
<td>78</td>
<td>255</td>
<td>1,015</td>
<td>657</td>
</tr>
<tr>
<td>2009/10</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,218</td>
<td>28</td>
<td>2,902</td>
<td>231</td>
<td>1</td>
<td>261</td>
<td>200</td>
<td>2,209</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>24</td>
<td>2,234</td>
<td>237</td>
<td>45</td>
<td>-83</td>
<td>252</td>
<td>1,782</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>30</td>
<td>1,812</td>
<td>222</td>
<td>1</td>
<td>31</td>
<td>201</td>
<td>1,356</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>37</td>
<td>1,393</td>
<td>229</td>
<td>21</td>
<td>-59</td>
<td>227</td>
<td>976</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,218</td>
<td>119</td>
<td>2,993</td>
<td>919</td>
<td>69</td>
<td>150</td>
<td>879</td>
<td>976</td>
</tr>
<tr>
<td>2010/11</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,207</td>
<td>27</td>
<td>3,210</td>
<td>235</td>
<td>2</td>
<td>259</td>
<td>265</td>
<td>2,450</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>24</td>
<td>2,473</td>
<td>242</td>
<td>52</td>
<td>-63</td>
<td>311</td>
<td>1,933</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>23</td>
<td>1,956</td>
<td>221</td>
<td>1</td>
<td>308</td>
<td>1,425</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>22</td>
<td>1,448</td>
<td>228</td>
<td>16</td>
<td>-67</td>
<td>407</td>
<td>862</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,207</td>
<td>97</td>
<td>3,279</td>
<td>926</td>
<td>71</td>
<td>129</td>
<td>1,291</td>
<td>862</td>
</tr>
<tr>
<td>2011/12</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>1,999</td>
<td>21</td>
<td>2,882</td>
<td>230</td>
<td>5</td>
<td>206</td>
<td>295</td>
<td>2,147</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>32</td>
<td>2,179</td>
<td>244</td>
<td>51</td>
<td>-17</td>
<td>238</td>
<td>1,663</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>30</td>
<td>1,693</td>
<td>231</td>
<td>1</td>
<td>43</td>
<td>217</td>
<td>1,199</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>29</td>
<td>1,228</td>
<td>236</td>
<td>19</td>
<td>-71</td>
<td>301</td>
<td>743</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>1,999</td>
<td>112</td>
<td>2,974</td>
<td>941</td>
<td>76</td>
<td>162</td>
<td>1,051</td>
<td>743</td>
</tr>
<tr>
<td>2012/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,266</td>
<td>25</td>
<td>3,034</td>
<td>238</td>
<td>1</td>
<td>426</td>
<td>264</td>
<td>2,105</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>33</td>
<td>2,137</td>
<td>247</td>
<td>55</td>
<td>-32</td>
<td>197</td>
<td>1,671</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>35</td>
<td>1,705</td>
<td>225</td>
<td>1</td>
<td>10</td>
<td>234</td>
<td>1,235</td>
<td></td>
</tr>
<tr>
<td>Mar-May</td>
<td>30</td>
<td>1,265</td>
<td>235</td>
<td>15</td>
<td>-16</td>
<td>312</td>
<td>718</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,266</td>
<td>123</td>
<td>3,131</td>
<td>945</td>
<td>73</td>
<td>388</td>
<td>1,007</td>
<td>718</td>
</tr>
<tr>
<td>2013/14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun-Aug</td>
<td>2,130</td>
<td>35</td>
<td>2,882</td>
<td>234</td>
<td>5</td>
<td>415</td>
<td>359</td>
<td>1,870</td>
</tr>
<tr>
<td>Sep-Nov</td>
<td>47</td>
<td>1,916</td>
<td>249</td>
<td>52</td>
<td>-173</td>
<td>314</td>
<td>1,475</td>
<td></td>
</tr>
<tr>
<td>Dec-Feb</td>
<td>40</td>
<td>1,515</td>
<td>230</td>
<td>1</td>
<td>1</td>
<td>227</td>
<td>1,056</td>
<td></td>
</tr>
<tr>
<td>Mkt. year</td>
<td>2,130</td>
<td>170</td>
<td>3,018</td>
<td>950</td>
<td>74</td>
<td>220</td>
<td>1,180</td>
<td>593</td>
</tr>
<tr>
<td>2014/15</td>
<td>Mkt. year</td>
<td>1,942</td>
<td>160</td>
<td>2,695</td>
<td>960</td>
<td>76</td>
<td>160</td>
<td>925</td>
</tr>
</tbody>
</table>

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.

Date run: 6/12/2014
Table 4--Wheat: Monthly food disappearance estimates (1,000 grain-equivalent bushels), 6/13/2014

<table>
<thead>
<tr>
<th>Mkt year and month 1/</th>
<th>Wheat ground for flour</th>
<th>+ Food imports 2/</th>
<th>+ Nonmilled food use 3/</th>
<th>- Food exports 2/</th>
<th>= Food use 4/</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun</td>
<td>72,876</td>
<td>2,173</td>
<td>2,000</td>
<td>1,760</td>
<td>75,290</td>
</tr>
<tr>
<td>Jul</td>
<td>75,861</td>
<td>2,296</td>
<td>2,000</td>
<td>2,912</td>
<td>77,245</td>
</tr>
<tr>
<td>Aug</td>
<td>82,910</td>
<td>2,345</td>
<td>2,000</td>
<td>2,193</td>
<td>85,063</td>
</tr>
<tr>
<td>Sep</td>
<td>79,725</td>
<td>2,069</td>
<td>2,000</td>
<td>2,283</td>
<td>81,511</td>
</tr>
<tr>
<td>Oct</td>
<td>81,567</td>
<td>2,462</td>
<td>2,000</td>
<td>1,840</td>
<td>84,189</td>
</tr>
<tr>
<td>Nov</td>
<td>78,073</td>
<td>2,438</td>
<td>2,000</td>
<td>1,613</td>
<td>80,897</td>
</tr>
<tr>
<td>Dec</td>
<td>73,283</td>
<td>2,369</td>
<td>2,000</td>
<td>1,442</td>
<td>76,210</td>
</tr>
<tr>
<td>Jan</td>
<td>72,290</td>
<td>2,191</td>
<td>2,000</td>
<td>1,550</td>
<td>74,931</td>
</tr>
<tr>
<td>Feb</td>
<td>71,716</td>
<td>2,101</td>
<td>2,000</td>
<td>1,674</td>
<td>74,143</td>
</tr>
<tr>
<td>Mar</td>
<td>76,088</td>
<td>2,391</td>
<td>2,000</td>
<td>1,744</td>
<td>78,734</td>
</tr>
<tr>
<td>Apr</td>
<td>74,599</td>
<td>2,581</td>
<td>2,000</td>
<td>1,432</td>
<td>77,748</td>
</tr>
<tr>
<td>May</td>
<td>76,274</td>
<td>2,530</td>
<td>2,000</td>
<td>2,042</td>
<td>78,763</td>
</tr>
<tr>
<td>2013/14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun</td>
<td>72,975</td>
<td>2,277</td>
<td>2,000</td>
<td>2,430</td>
<td>74,823</td>
</tr>
<tr>
<td>Jul</td>
<td>73,160</td>
<td>2,519</td>
<td>2,000</td>
<td>1,474</td>
<td>76,205</td>
</tr>
<tr>
<td>Aug</td>
<td>79,959</td>
<td>2,548</td>
<td>2,000</td>
<td>1,450</td>
<td>83,058</td>
</tr>
<tr>
<td>Sep</td>
<td>76,886</td>
<td>2,271</td>
<td>2,000</td>
<td>1,498</td>
<td>79,660</td>
</tr>
<tr>
<td>Oct</td>
<td>83,367</td>
<td>2,700</td>
<td>2,000</td>
<td>1,845</td>
<td>86,222</td>
</tr>
<tr>
<td>Nov</td>
<td>79,795</td>
<td>2,448</td>
<td>2,000</td>
<td>1,612</td>
<td>82,631</td>
</tr>
<tr>
<td>Dec</td>
<td>74,900</td>
<td>2,566</td>
<td>2,000</td>
<td>1,735</td>
<td>77,731</td>
</tr>
<tr>
<td>Jan</td>
<td>73,580</td>
<td>2,590</td>
<td>2,000</td>
<td>1,476</td>
<td>76,974</td>
</tr>
<tr>
<td>Feb</td>
<td>72,996</td>
<td>2,285</td>
<td>2,000</td>
<td>1,308</td>
<td>75,974</td>
</tr>
<tr>
<td>Mar</td>
<td>77,446</td>
<td>2,708</td>
<td>2,000</td>
<td>1,655</td>
<td>80,498</td>
</tr>
<tr>
<td>Apr</td>
<td>2,836</td>
<td></td>
<td></td>
<td>1,842</td>
<td>995</td>
</tr>
</tbody>
</table>

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.

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: 6/12/2014
### Table 5--Wheat: National average price received by farmers (dollars per bushel) 1/, 6/13/2014

<table>
<thead>
<tr>
<th>Month</th>
<th>All wheat</th>
<th>Winter</th>
<th>Durum</th>
<th>Other spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>June</td>
<td>6.70</td>
<td>7.32</td>
<td>6.55</td>
<td>7.18</td>
</tr>
<tr>
<td>July</td>
<td>7.89</td>
<td>6.93</td>
<td>7.76</td>
<td>6.85</td>
</tr>
<tr>
<td>August</td>
<td>8.04</td>
<td>6.87</td>
<td>7.92</td>
<td>6.81</td>
</tr>
<tr>
<td>September</td>
<td>8.27</td>
<td>6.80</td>
<td>8.25</td>
<td>6.79</td>
</tr>
<tr>
<td>October</td>
<td>8.38</td>
<td>7.00</td>
<td>8.33</td>
<td>7.07</td>
</tr>
<tr>
<td>November</td>
<td>8.47</td>
<td>6.85</td>
<td>8.38</td>
<td>6.96</td>
</tr>
<tr>
<td>December</td>
<td>8.30</td>
<td>6.73</td>
<td>8.15</td>
<td>6.84</td>
</tr>
<tr>
<td>January</td>
<td>8.12</td>
<td>6.66</td>
<td>8.01</td>
<td>6.73</td>
</tr>
<tr>
<td>February</td>
<td>7.97</td>
<td>6.49</td>
<td>7.85</td>
<td>6.57</td>
</tr>
<tr>
<td>March</td>
<td>7.79</td>
<td>6.75</td>
<td>7.63</td>
<td>6.93</td>
</tr>
<tr>
<td>April</td>
<td>7.71</td>
<td>6.82</td>
<td>7.52</td>
<td>7.08</td>
</tr>
<tr>
<td>May</td>
<td>7.68</td>
<td>7.14</td>
<td>7.49</td>
<td>7.24</td>
</tr>
</tbody>
</table>

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), 6/13/2014

<table>
<thead>
<tr>
<th>Month</th>
<th>Hard red winter</th>
<th>Soft red winter</th>
<th>Hard red spring</th>
<th>White</th>
</tr>
</thead>
<tbody>
<tr>
<td>June</td>
<td>6.53</td>
<td>7.35</td>
<td>6.59</td>
<td>6.92</td>
</tr>
<tr>
<td>July</td>
<td>7.74</td>
<td>7.04</td>
<td>7.84</td>
<td>6.55</td>
</tr>
<tr>
<td>August</td>
<td>7.97</td>
<td>6.94</td>
<td>8.30</td>
<td>6.34</td>
</tr>
<tr>
<td>October</td>
<td>8.43</td>
<td>7.24</td>
<td>8.35</td>
<td>6.66</td>
</tr>
<tr>
<td>November</td>
<td>8.49</td>
<td>7.10</td>
<td>8.34</td>
<td>6.63</td>
</tr>
<tr>
<td>December</td>
<td>8.20</td>
<td>6.85</td>
<td>8.19</td>
<td>6.13</td>
</tr>
<tr>
<td>January</td>
<td>8.02</td>
<td>6.73</td>
<td>7.90</td>
<td>6.25</td>
</tr>
<tr>
<td>February</td>
<td>7.75</td>
<td>6.63</td>
<td>7.78</td>
<td>5.90</td>
</tr>
<tr>
<td>March</td>
<td>7.50</td>
<td>7.07</td>
<td>7.46</td>
<td>6.31</td>
</tr>
<tr>
<td>April</td>
<td>7.49</td>
<td>7.19</td>
<td>7.42</td>
<td>6.54</td>
</tr>
<tr>
<td>May</td>
<td>7.56</td>
<td>7.31</td>
<td>7.31</td>
<td>7.86</td>
</tr>
</tbody>
</table>

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

Date run: 6/12/2014
## Table 7—Wheat: Average cash grain bids at principal markets, 6/13/2014

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>No. 1 hard red winter (ordinary protein)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kansas City, MO (dollars per bushel)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>June</td>
<td>7.61</td>
<td>8.32</td>
<td>8.13</td>
<td>8.65</td>
<td>6.75</td>
<td>8.44</td>
<td>276.31</td>
<td>313.42</td>
</tr>
<tr>
<td>July</td>
<td>9.13</td>
<td>8.14</td>
<td>9.73</td>
<td>8.36</td>
<td>8.66</td>
<td>7.96</td>
<td>345.76</td>
<td>304.79</td>
</tr>
<tr>
<td>August</td>
<td>9.43</td>
<td>8.12</td>
<td>9.77</td>
<td>8.16</td>
<td>9.07</td>
<td>7.99</td>
<td>349.07</td>
<td>305.52</td>
</tr>
<tr>
<td>September</td>
<td>9.56</td>
<td>8.00</td>
<td>9.86</td>
<td>8.17</td>
<td>9.27</td>
<td>7.92</td>
<td>353.29</td>
<td>307.54</td>
</tr>
<tr>
<td>October</td>
<td>9.62</td>
<td>8.70</td>
<td>9.97</td>
<td>8.82</td>
<td>9.39</td>
<td>--</td>
<td>358.07</td>
<td>325.00</td>
</tr>
<tr>
<td>November</td>
<td>9.73</td>
<td>8.44</td>
<td>10.04</td>
<td>8.32</td>
<td>9.62</td>
<td>7.85</td>
<td>360.64</td>
<td>306.63</td>
</tr>
<tr>
<td>December</td>
<td>9.36</td>
<td>8.03</td>
<td>9.71</td>
<td>7.99</td>
<td>9.26</td>
<td>7.57</td>
<td>347.78</td>
<td>291.56</td>
</tr>
<tr>
<td>January</td>
<td>9.09</td>
<td>7.56</td>
<td>9.41</td>
<td>7.81</td>
<td>8.91</td>
<td>7.44</td>
<td>335.47</td>
<td>275.39</td>
</tr>
<tr>
<td>February</td>
<td>8.70</td>
<td>8.04</td>
<td>9.04</td>
<td>8.15</td>
<td>8.66</td>
<td>8.10</td>
<td>318.94</td>
<td>292.30</td>
</tr>
<tr>
<td>March</td>
<td>8.35</td>
<td>8.87</td>
<td>8.72</td>
<td>8.87</td>
<td>8.62</td>
<td>8.73</td>
<td>309.75</td>
<td>323.53</td>
</tr>
<tr>
<td>April</td>
<td>8.30</td>
<td>8.81</td>
<td>8.75</td>
<td>8.77</td>
<td>8.59</td>
<td>8.56</td>
<td>308.28</td>
<td>325.00</td>
</tr>
<tr>
<td>May</td>
<td>8.53</td>
<td>9.01</td>
<td>8.90</td>
<td>8.99</td>
<td>8.79</td>
<td>8.56</td>
<td>319.12</td>
<td>334.74</td>
</tr>
<tr>
<td>No. 1 dark northern spring (13% protein)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chicago, IL (dollars per bushel)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>June</td>
<td>9.02</td>
<td>9.08</td>
<td>9.31</td>
<td>9.18</td>
<td>9.08</td>
<td>9.13</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>July</td>
<td>10.06</td>
<td>8.56</td>
<td>10.12</td>
<td>8.57</td>
<td>9.17</td>
<td>8.59</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>August</td>
<td>9.70</td>
<td>8.10</td>
<td>9.71</td>
<td>8.37</td>
<td>9.79</td>
<td>8.39</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>September</td>
<td>9.81</td>
<td>7.92</td>
<td>9.82</td>
<td>8.21</td>
<td>9.86</td>
<td>8.33</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>October</td>
<td>10.22</td>
<td>8.63</td>
<td>10.17</td>
<td>8.78</td>
<td>9.66</td>
<td>8.40</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>November</td>
<td>10.12</td>
<td>8.22</td>
<td>10.15</td>
<td>8.39</td>
<td>10.21</td>
<td>8.28</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>December</td>
<td>9.82</td>
<td>8.22</td>
<td>9.83</td>
<td>8.64</td>
<td>9.85</td>
<td>8.11</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>January</td>
<td>9.34</td>
<td>8.51</td>
<td>9.43</td>
<td>9.32</td>
<td>9.48</td>
<td>8.29</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>February</td>
<td>9.24</td>
<td>8.42</td>
<td>9.33</td>
<td>9.03</td>
<td>9.34</td>
<td>8.43</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>March</td>
<td>9.08</td>
<td>9.23</td>
<td>9.17</td>
<td>9.64</td>
<td>9.45</td>
<td>9.02</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>April</td>
<td>8.77</td>
<td>8.41</td>
<td>9.11</td>
<td>8.73</td>
<td>9.30</td>
<td>8.81</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>May</td>
<td>--</td>
<td>8.51</td>
<td>9.15</td>
<td>9.32</td>
<td>9.30</td>
<td>8.81</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>No. 2 soft red winter (ordinary protein)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Louis, MO (dollars per bushel)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>June</td>
<td>6.64</td>
<td>7.22</td>
<td>6.56</td>
<td>6.94</td>
<td>6.62</td>
<td>6.75</td>
<td>6.97</td>
<td>--</td>
</tr>
<tr>
<td>July</td>
<td>8.46</td>
<td>6.72</td>
<td>8.57</td>
<td>6.60</td>
<td>8.70</td>
<td>6.50</td>
<td>8.53</td>
<td>7.23</td>
</tr>
<tr>
<td>August</td>
<td>8.60</td>
<td>6.72</td>
<td>8.70</td>
<td>6.26</td>
<td>8.69</td>
<td>6.32</td>
<td>8.69</td>
<td>7.32</td>
</tr>
<tr>
<td>September</td>
<td>8.60</td>
<td>6.31</td>
<td>8.62</td>
<td>6.41</td>
<td>8.59</td>
<td>6.32</td>
<td>8.77</td>
<td>7.17</td>
</tr>
<tr>
<td>October</td>
<td>8.41</td>
<td>6.31</td>
<td>8.49</td>
<td>6.77</td>
<td>8.40</td>
<td>6.61</td>
<td>8.75</td>
<td>7.27</td>
</tr>
<tr>
<td>November</td>
<td>8.52</td>
<td>6.52</td>
<td>8.58</td>
<td>6.46</td>
<td>8.38</td>
<td>6.29</td>
<td>8.87</td>
<td>7.04</td>
</tr>
<tr>
<td>December</td>
<td>8.04</td>
<td>6.55</td>
<td>8.03</td>
<td>6.23</td>
<td>7.91</td>
<td>6.01</td>
<td>8.56</td>
<td>6.97</td>
</tr>
<tr>
<td>January</td>
<td>7.88</td>
<td>6.55</td>
<td>7.69</td>
<td>5.86</td>
<td>7.40</td>
<td>5.60</td>
<td>8.53</td>
<td>6.78</td>
</tr>
<tr>
<td>February</td>
<td>7.70</td>
<td>6.55</td>
<td>7.40</td>
<td>6.08</td>
<td>7.10</td>
<td>5.91</td>
<td>8.59</td>
<td>7.20</td>
</tr>
<tr>
<td>March</td>
<td>7.41</td>
<td>7.06</td>
<td>7.18</td>
<td>6.91</td>
<td>7.00</td>
<td>6.73</td>
<td>8.16</td>
<td>7.55</td>
</tr>
<tr>
<td>April</td>
<td>7.41</td>
<td>7.05</td>
<td>6.97</td>
<td>6.91</td>
<td>6.87</td>
<td>6.78</td>
<td>7.93</td>
<td>7.65</td>
</tr>
<tr>
<td>May</td>
<td>7.22</td>
<td>--</td>
<td>7.01</td>
<td>6.86</td>
<td>6.91</td>
<td>6.74</td>
<td>7.71</td>
<td>7.65</td>
</tr>
</tbody>
</table>

---

1/ Free on board.


Date run: 6/12/2014
Table 8--Wheat: U.S. exports and imports for last 6 months (1,000 bushels), 6/13/2014

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exports</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All wheat grain</td>
<td>63,040</td>
<td>74,469</td>
<td>77,203</td>
<td>70,973</td>
<td>78,911</td>
<td>103,942</td>
</tr>
<tr>
<td>All wheat flour 1/</td>
<td>987</td>
<td>1,164</td>
<td>953</td>
<td>803</td>
<td>953</td>
<td>1,143</td>
</tr>
<tr>
<td>All wheat products 2/</td>
<td>695</td>
<td>627</td>
<td>585</td>
<td>582</td>
<td>748</td>
<td>740</td>
</tr>
<tr>
<td>Total all wheat</td>
<td>64,723</td>
<td>76,259</td>
<td>78,741</td>
<td>72,358</td>
<td>80,611</td>
<td>105,825</td>
</tr>
<tr>
<td><strong>Imports</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All wheat grain</td>
<td>10,550</td>
<td>12,788</td>
<td>10,754</td>
<td>9,215</td>
<td>12,342</td>
<td>14,700</td>
</tr>
<tr>
<td>All wheat flour 1/</td>
<td>909</td>
<td>925</td>
<td>964</td>
<td>886</td>
<td>972</td>
<td>1,141</td>
</tr>
<tr>
<td>All wheat products 2/</td>
<td>1,557</td>
<td>1,665</td>
<td>1,648</td>
<td>1,420</td>
<td>1,764</td>
<td>1,715</td>
</tr>
<tr>
<td>Total all wheat</td>
<td>13,016</td>
<td>15,377</td>
<td>13,366</td>
<td>11,521</td>
<td>15,077</td>
<td>17,557</td>
</tr>
</tbody>
</table>

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.

Date run: 6/12/2014
Table 9—Wheat: U.S. exports, Census and export sales comparison (1,000 metric tons)

<table>
<thead>
<tr>
<th>Country</th>
<th>2011/12</th>
<th>2012/13</th>
<th>2013/14 (as of 5/29/14)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Importing country</td>
<td>Data source</td>
<td>Shipments</td>
</tr>
<tr>
<td></td>
<td>1/</td>
<td>2/</td>
<td>Census 1/</td>
</tr>
<tr>
<td>China</td>
<td>542</td>
<td>534</td>
<td>883</td>
</tr>
<tr>
<td>Japan</td>
<td>3,513</td>
<td>3,512</td>
<td>3,639</td>
</tr>
<tr>
<td>Mexico</td>
<td>3,794</td>
<td>3,496</td>
<td>2,907</td>
</tr>
<tr>
<td>Nigeria</td>
<td>3228</td>
<td>3248</td>
<td>3031</td>
</tr>
<tr>
<td>Philippines</td>
<td>2,050</td>
<td>2,039</td>
<td>1,850</td>
</tr>
<tr>
<td>Korean Rep.</td>
<td>2,133</td>
<td>1,983</td>
<td>1,311</td>
</tr>
<tr>
<td>Egypt</td>
<td>916</td>
<td>950</td>
<td>1,737</td>
</tr>
<tr>
<td>Taiwan</td>
<td>893</td>
<td>888</td>
<td>1,065</td>
</tr>
<tr>
<td>Indonesia</td>
<td>794</td>
<td>830</td>
<td>488</td>
</tr>
<tr>
<td>Venezuela</td>
<td>642</td>
<td>594</td>
<td>632</td>
</tr>
<tr>
<td>Iraq</td>
<td>571.8</td>
<td>572</td>
<td>209</td>
</tr>
<tr>
<td>European U1</td>
<td>1,186</td>
<td>1,228</td>
<td>1,323</td>
</tr>
<tr>
<td>Total grain</td>
<td>27,951</td>
<td>26,627</td>
<td>26,837</td>
</tr>
<tr>
<td>Total (including products)</td>
<td>28,563</td>
<td>26,813</td>
<td>27,116</td>
</tr>
</tbody>
</table>

USDA forecast of Census

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