

2004 Outlook of the U.S. and World Wheat Industries, 2003-2013

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Abstract

This report evaluates the U.S. and world wheat markets for the 2003-2013 period using the Global Wheat Policy Simulation Model. This analysis is based on a series of assumptions about general economic conditions, agricultural policies, weather conditions, and technological change.

Both the U.S. and world wheat economies are predicted to improve for the next 10 years. World demand for both common and durum wheat are expected to grow faster than world production, resulting in gradual increases in prices of the wheat varieties. However, the higher price levels experienced in 2002 and 2003 due to weather conditions will not be maintained in the short-term. World trade volumes of both classes of wheat are expected to expand, but trade volume of durum wheat may grow faster than that of common wheat.

Keywords: common wheat, durum wheat, production, exports, consumption, ending stocks

Highlights

Total world wheat trade is projected to increase by 13.2% from 85.5 million metric tons in 2003 to 95.6 million metric tons in 2013. Prices for durum and common wheat are expected to be lower than either the 2002 or 2003 levels, but to increase gradually for the 2003-2013 period.

Production of all wheat classes in the United States is predicted to increase for the 2003-2013 period. The largest increase in production occurs for U.S. hard red winter (HRW) wheat, followed by durum wheat. Exports of durum wheat are predicted to increase for the 2003-2013 period, while exports for common wheat will fall slightly due to competition from row-crops.

Production of both Canadian western red spring (CWRS) and Canadian western amber durum (CWAD) wheat is predicted to increase for the 2003-2013 period. However, CWRS wheat production will grow faster than CWAD wheat production. CWAD wheat exports are projected to increase faster than CWRS wheat exports. Common and durum wheat production in the European Union (EU) is predicted to increase 6.7% and 4.7%, respectively, from the 2001-2003 average to 2013. Exports of both wheat classes are predicted to increase.

Australia's wheat production is predicted to grow 45.0% over the 2003-2012 period; much of that increase is due to the small crop in 2002. Wheat exports also are expected to increase from 17.4 million metric tons in 2003 to 21.5 million metric tons in 2013. Argentinian wheat production is projected to increase 22.2% from 13.5 million metric tons in 2003 to 16.5 million metric tons in 2013. Wheat exports are expected to increase from 8.0 million metric tons in 2003 to 10.9 million metric tons in 2013.

The FSU, China, and India have gone from major importing countries to exporting countries during the past 10 years. Wheat production in India has increased 40-50% since the 1980s. Most of the increase has been due to increases in yields. China's production peaked in 1997 and has been decreasing since. China has been lowering its carry-over stocks to limit imports. Production in the Former Soviet Union (FSU) remained below the 1980s level until 2001 and 2002, when production increased 15% and 25% above this level. Production fell in 2003 to 85% of the 1980s level. India and the FSU are expected to remain exporters of wheat, while China is expected to become an importer in the future.

Most importing countries are predicted to increase their imports for both common and durum wheat. Among those countries, import demand for common wheat in China and Tunisia will grow faster than in other countries. Import demand for durum wheat in Algeria is predicted to grow faster than that for common wheat. Import demand for common wheat in Brazil, Venezuela, and Mexico is expected to be strong for the period.

Import demand for both common and durum wheat is largely based on an optimistic prediction of income growth (2.5% to 6% annually) in developing and developed countries; these figures were provided by Global Insight. However, if the predicted income growth is not realized, import demand could grow slower than predicted and estimated prices could be lower.

2004 Outlook of the U.S. and World Wheat Industries, 2003-2013

Won W. Koo and Richard D. Taylor*

INTRODUCTION

This report evaluates the U.S. and world wheat industries for the 2003-2013 period using the Global Wheat Policy Simulation Model developed by Benirschka and Koo. The outlook projection is based on an assumption that current farm and trade policies adopted by wheat exporting and importing countries will not change. Assumptions associated with macroeconomic variables, such as GDP growth rates, interest rates, inflation rates, exchange rates, and consumer price indices in the United States and other countries, are based on forecasts prepared by Global Insight. Average weather conditions and historical rates of technological change are also assumed to prevail during the projection period.

Wheat is a differentiated product. Substitution among wheat classes is imperfect, and consumer preferences differ among countries, suggesting that wheat characteristics are an important determinant of trade flows. The Global Wheat Policy Simulation Model is a partial equilibrium model that distinguishes wheat into common and durum wheat. U.S. common wheat is further divided into four classes: hard red winter (HRW), hard red spring (HRS), soft red winter (SRW), and white wheat.

The model contains six exporting countries and regions [Argentina, Australia, Canada, the United States, the European Union (EU), and the Former Soviet Union (FSU)] and 12 importing countries and regions [Algeria, Brazil, China, Egypt, Japan, Mexico, Morocco, South Korea, Taiwan, Tunisia, Venezuela, and a Rest of the World region]. India became an exporter in 2000 by drastically reducing ending stocks from 21.5 million tons in 2000 to 6.8 million tons in 2003. The FSU became an exporting country in 2001 and is projected to continue to export wheat throughout the forecast period. The model simulates production, consumption, stocks, and exports or imports for wheat classes over a 10-year period. The model is solved for a set of equilibrium wheat prices in which demand for each wheat class equals supply for every year. The model is linked to the Food and Agricultural Policy Research Institute (FAPRI) model and uses the predicted prices of all agricultural commodities, except wheat, from the model. The model uses 2002 as the base year of the simulation.

Wheat is widely produced across the world. Total world wheat production has increased from 531 million tons in 1986/87 to 554 million tons in 2003/04. The EU (100 million tons) was the largest producer of wheat in 2003, followed by China (90 million tons) and the United States (63 million tons). Other major wheat-producing countries are the FSU, Canada, Australia, Turkey, India, and Argentina. These nine countries produce about 74% of the wheat produced in the world. Because of the concentration of wheat production in a few countries, a large volume of wheat is traded in the world market. The total quantity of wheat traded in the world market was 95 million tons in 2003, which is about 17% of wheat produced in that year. Major exporting countries are the United States, Canada, Australia, the EU, and Argentina.

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The world wheat market has changed dramatically in the past decade. Farm support policies in exporting and importing countries have encouraged production, resulting in increasing stocks, although recent weather problems in various countries have limited production. As world trade decreased during the early 1980s due to a depressed world economy, major exporting countries expanded the use of export subsidies or export promotion programs to maintain their grain market shares.

The Uruguay Round of GATT negotiations, which became effective in 1995, has affected trade flows of wheat. In addition, recent financial crises in several Asian countries, including South Korea, Thailand, Indonesia, and Taiwan, also have affected the world wheat market. Import demand for wheat within those countries has fallen substantially, resulting in depressed wheat prices in the world market. The average export price of wheat at the Gulf ports decreased from \$5.02 per bushel in 1996/97 to \$3.30 per bushel in 2001/02 before increasing to \$3.62 due to weather conditions in the United States, Canada, and Australia.

WORLD WHEAT INDUSTRY

World wheat trade is dominated by a few exporting countries: the United States, Canada, Australia, the EU, and Argentina. These countries handle over 80% of wheat traded in the world market. While competition among exporting countries is strong, the world wheat market is not perfectly competitive. Australia and Canada use wheat boards to market their grain, while the EU relies on export subsidies to increase its market share. In addition, all major wheat exporters use credit guarantees and long-term preferential trade agreements to promote their exports.

Wheat Classes

Most wheat varieties grown today belong to the broad category of common or bread wheat, which accounts for approximately 95% of world wheat production. The remaining 5% of world wheat production is durum wheat used to produce pasta and couscous. Common wheat is further divided into hard and soft wheat. Wheat varieties are highly differentiated in terms of their agronomic and end-use attributes. Based on criteria such as kernel hardness, color, growth habitat, and protein content, wheat is divided into several classes. Color and hardness refer to physical properties of the wheat kernel. Based on the color of the outer layer of the kernel, common wheat varieties are described as white, amber, red, or dark, while the hardness of the kernel is used to characterize them as hard or soft.

Growth habitat is an important agronomic feature of wheat varieties. Winter wheat is planted in late summer or fall and requires a period of cold winter temperatures for heading to occur. After using fall moisture for germination, the plants remain in a vegetative phase or dormancy during the winter and resume growth in early spring. In contrast to winter wheat, spring wheat changes from vegetative growth to reproductive growth without exposure to cold temperatures. In temperate climates, spring wheat is sown in spring. Since yields tend to be higher for winter wheat than for spring wheat, spring wheat is produced primarily in regions where winter wheat production is infeasible, where frozen soil kills the wheat plants, or where

winters are too warm. Countries with mild winters, such as Argentina and Brazil, produce spring wheat but plant in the fall rather than in the spring.

Wheat Production

Because of differences in soil types and climates, wheat produced in one country generally differs from that produced in other countries. The United States produces hard, soft, and durum wheats. Hard wheat produced in the United States is further divided into hard red winter (HRW) and hard red spring (HRS) wheat, and soft wheat is divided into soft red winter (SRW) and white wheat. SRW wheat is produced in the Corn Belt and Southern states. HRS and durum wheat are grown in the Northern Plains, mainly North Dakota, which produces about 80% of durum wheat and 60% of HRS wheat produced in the United States. HRW wheat is grown primarily in the Central Plains, particularly Kansas and Oklahoma. White wheat, a type of soft wheat, is grown in the Pacific Northwest, Michigan, and New York. Average U.S. wheat production for the 1999-2003 period was 57.4 million tons, with 24.0 million tons of HRW, 12.7 million tons of HRS, 11.0 million tons of SRW, 7.1 million tons of white wheat, and 2.6 million tons of durum wheat (Table 1).

Table 1. Wheat Production by Class, 1999-2003 Average Production

Country/class	1999	2000	2001	2002	2003	Average	Share
	------(1,000 mt)-----						(%)
Argentina							
Common	16,400	16,230	15,500	12,500	12,500	14,626	2.6
Australia							
Common	24,757	22,108	24,854	10,058	24,500	21,255	3.7
Canada							
All	25,182	25,004	20,568	15,700	20,638	21,418	3.8
Common	20,882	19,357	17,581	12,000	16,741	17,312	3.1
Durum	4,300	5,647	2,987	3,700	3,896	4,106	0.7
European Union							
All	96,506	105,310	90,490	103,150	99,816	99,054	17.5
Common	89,122	95,210	83,600	93,988	91,551	90,694	16.0
Durum	7,384	9,145	6,894	9,173	8,265	8,172	1.4
United States							
All	62,569	60,759	53,283	46,710	63,612	57,386	10.1
Hard Red Winter	28,596	23,033	20,869	18,773	28,941	24,042	4.2
Hard Red Spring	12,190	13,670	12,946	10,821	13,605	12,647	2.2
Soft Red Winter	12,364	12,829	10,878	8,537	10,323	10,986	1.9
White	6,717	8,238	6,314	6,360	8,110	7,148	1.3
Durum	2,703	2,988	2,275	2,215	2,632	2,563	0.5
Other Producers							
All	360,554	353,787	360,154	360,731	333,294	353,704	62.3
Total World							
All	585,968	583,198	564,849	548,849	554,359	567,445	100.0

Source: FAO Stat, International Grains Council, Canadian Wheat Board

The majority of Canadian wheat is produced in Saskatchewan, southwestern Manitoba, and southeastern Alberta. Canada primarily produces a hard red spring wheat (Canadian

Western Red Spring (CWRS)) and durum wheat. Average Canadian wheat production for the 1999-2003 period included 17.3 million tons of CWRS and 4.1 million tons of durum wheat (Table 1).

The EU produced an annual average of 90.7 million tons of soft wheat and 8.2 million tons of durum wheat during the 1999-2003 period. France accounted for 40% of soft wheat production in the EU in 2002. Germany and the United Kingdom are also major producers. The majority of durum is produced in Italy, Greece, and France. Italy accounted for nearly 60% of EU durum production in 2002, followed by Greece (22%), and France (13%).

Australia primarily produces a winter wheat which is similar to HRW wheat in terms of quality and characteristics. Australian average wheat production amounted to 21.3 million tons for the 1999-2003 period. Wheat production is concentrated in the eastern Australian states of New South Wales and Victoria.

Argentina produces a wheat with characteristics of both soft and hard wheat. Argentina's average wheat production amounted to 14.6 million tons for the 1999-2003 period.

Wheat Consumption and Imports

Different wheat classes have their preferred uses. Hard wheat flour has excellent bread baking properties; soft wheat flour is well-suited for cakes, cookies, and Asian noodles; and durum wheat is used for pasta products and couscous. However, since different types of wheat can be blended to produce flours with certain characteristics, some substitution among wheat classes is possible in flour milling.

Although wheat is used primarily for human consumption, it is also an excellent feed grain for poultry and livestock. Feed use of wheat tends to be highly variable and depends on the quality of the wheat crop and the price relationship between wheat and other feed grains. Generally, only lower quality wheat is used for feed, and differences among wheat classes are not important for feeding purposes. Wheat is a differentiated product only for human consumption.

Major importing countries include Algeria, Brazil, China, Egypt, Japan, Mexico, Morocco, South Korea, Taiwan, Tunisia, and Venezuela (Table 2). Most of these importing countries use various types of barriers to restrict the inflow of wheat to their countries. China, until 1995, had been the largest importer of wheat, followed by Brazil and Japan. However, China's wheat imports have been highly volatile, depending upon its domestic wheat production and import policies. China recently reduced wheat imports substantially, and changed from importing 12.0 million tons in 1995 to becoming a net exporter of wheat in 2001.

Trade flows of wheat from exporting countries to importing countries are shown in Figure 1. The EU and the United States are major exporters of wheat, but they also import considerable amounts of wheat. The United States imports wheat from Canada, while the EU imports wheat from the United States, Canada, Argentina, and Australia.

Table 2. Wheat Imports by Country, 1999- 2003 Average Imports

Country	1999	2000	2001	2002	2003	Average	Share
	----- (1,000 mt)-----						
Algeria	4,401	5,660	4,570	4,585	4,690	4,781	5.2
Brazil	7,694	7,201	7,002	6,721	5,100	6,744	7.3
China	468	-----	-----	-----	-----	-----	NA
Egypt	5,872	6,050	6,933	6,290	6,290	6,287	6.8
Japan	5,960	5,885	5,836	5,579	5,800	5,812	6.3
Korea	3,811	3,127	3,979	4,052	3,100	3,614	3.9
Mexico	2,228	2,361	2,623	2,563	2,900	2,535	2.7
Morocco	2,725	3,024	3,534	3,050	3,053	3,077	3.5
United States	2,395	2,450	2,586	2,450	2,521	2,496	2.9
Others	52,573	54,027	47,428	53,728	57,088	52,969	59.8
Total World	135,793	135,702	122,277	122,584	122,375	127,746	100.0

Sources: United Nations, International Wheat Council, and the Canadian Wheat Board.

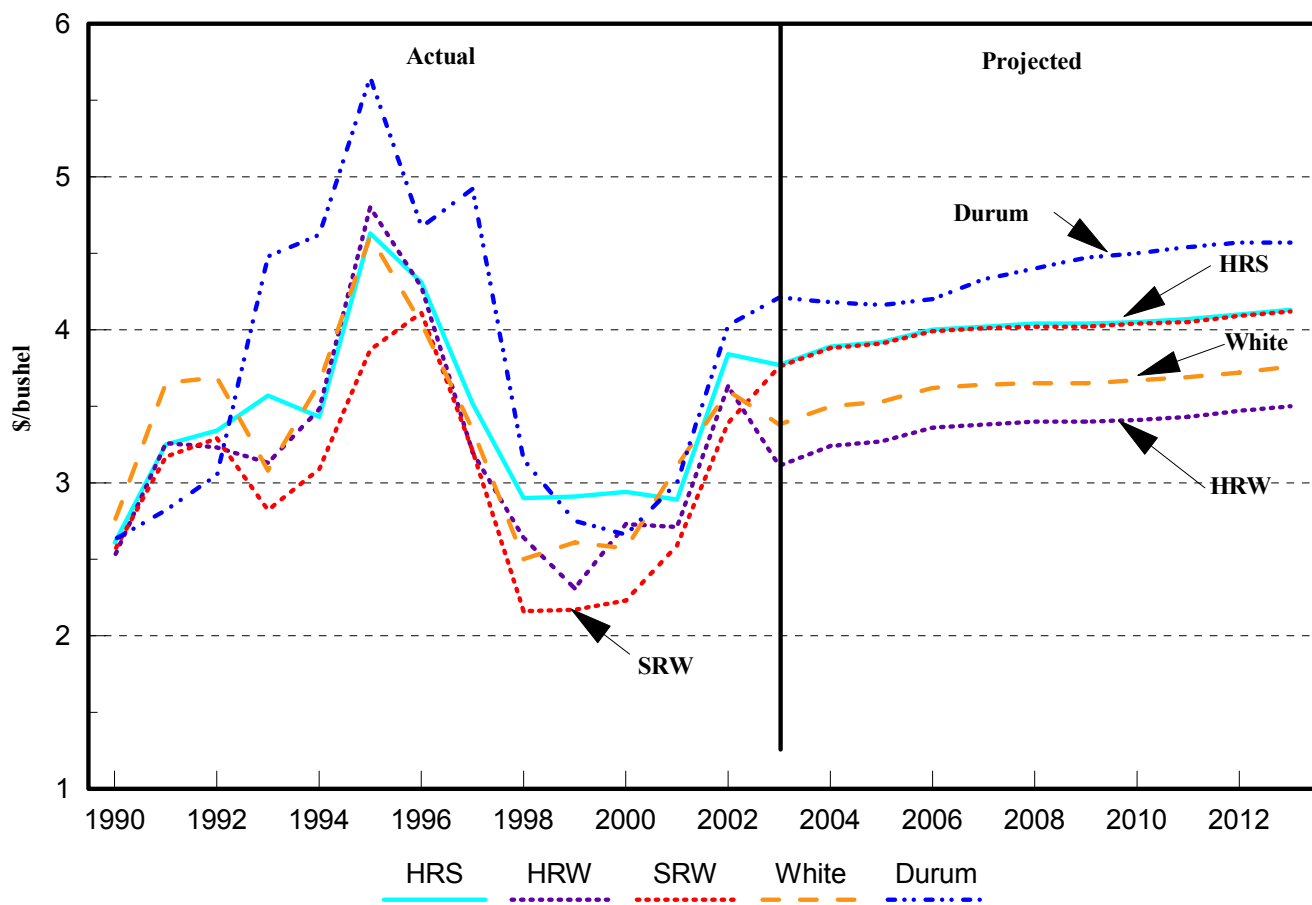


Figure 1. Actual and Projected Farm Wheat Price, by Class

Wheat Exports

The major wheat exporting countries (the United States, Canada, the EU, the FSU, Australia, and Argentina) supply approximately 70% of the wheat traded in the world market. The United States is the largest exporter, followed by Canada and Australia (Table 3). The United States leads in exports of HRW and SRW wheats; an average of 25.9 million metric tons of all wheat was exported annually from 1999 to 2003, of which 10.7 million metric tons were HRW and 5.6 million metric tons were HRS. The United States competes with the EU for market share of SRW wheat. Major U.S. and EU markets for SRW wheat include China, West Asia, and North Africa.

Table 3. Wheat Exports by Class, 1999-2003 Average Exports

Country/class	1999	2000	2001	2002	2003	Average	Share
	------(1,000 mt)-----						(%)
Argentina/common	11,577	11,265	10,063	6,490	7,490	9,377	7.3
Australia/common	17,785	15,856	16,334	8,646	17,490	15,222	11.9
Canada							
All	18,304	16,746	16,110	14,815	13,055	15,806	12.4
Common	14,738	13,269	12,494	11,961	9,934	12,479	9.8
Durum	3,566	3,477	3,616	2,854	3,120	3,327	2.6
European Union							
All	13,544	12,922	1,983	18,676	17,896	13,004	10.2
Common	12,744	11,538	1,540	17,323	16,969	12,023	9.4
Durum	800	1,384	443	1,353	927	981	0.8
United States							
All	27,246	26,429	23,952	22,020	29,913	25,912	20.3
Hard Red Winter	12,253	9,645	9,275	8,827	13,436	10,687	8.4
Hard Red Spring	5,223	5,725	5,754	5,089	6,316	5,621	4.4
Soft Red Winter	5,298	5,373	4,834	4,015	4,793	4,863	3.8
White	2,878	3,450	2,806	2,991	3,765	3,178	2.5
Durum	435	985	272	54	381	426	0.3
Other Producers							
All	47,337	52,484	53,835	51,938	36,532	48,425	37.9
Total World							
All	135,793	135,702	122,277	122,584	122,375	127,746	100.0

Sources: United Nations, International Wheat Council, and the Canadian Wheat Board

Canada is the leader in exports of hard spring wheat and durum. The United States also exports HRS and durum wheat and competes with Canada. The EU competes with the United States and Canada for market share of durum wheat exports. Major U.S. markets for HRS wheat include Southeast Asia and East Asia, including Japan and South Korea. Major Canadian markets for HRS wheat include China and the East Asian markets. The United States, Canada, and the EU compete intensely for the North African durum markets.

Australia and Argentina compete with the United States in exporting HRW wheat. Major U.S. markets for HRW wheat include China and East Asia. Argentina exports HRW wheat mainly to South America and West Asia. Australia's major markets are the North African countries, China, and West Asia.

RECENT CHANGES IN THE WORLD WHEAT INDUSTRY

Figure 1 shows the recent price trend for U.S. wheat. The price levels have varied from a high of \$5.64 in 1995 for durum wheat to a low of \$2.20 in 1998 for SRW wheat. The prices for all of the wheat classes have recovered from the lows of 1998-99 to the \$3.25 to \$4.00 range. Prices respond to changes in supply and demand; therefore, major changes or shocks must have taken place in the world wheat industry to affect prices to this extent.

Figure 2 shows the world wheat production for the last nine years. An index was created which set 1985 through 1994 production levels at one. World wheat production grew during the mid-1990s, peaking in 1997 with an 18% increase over the 1984/94 levels. Wheat production then slowly fell until it was only 3% above the 1985/94 levels. Prices responded to increased world production in 1996 and 1997. Then, with a small drop in production (from 1.09 to 1.03) in 2002 and 2003, prices increased about 40% from the low levels in 1999. This shows an unusual degree of price sensitivity to the level of world production.

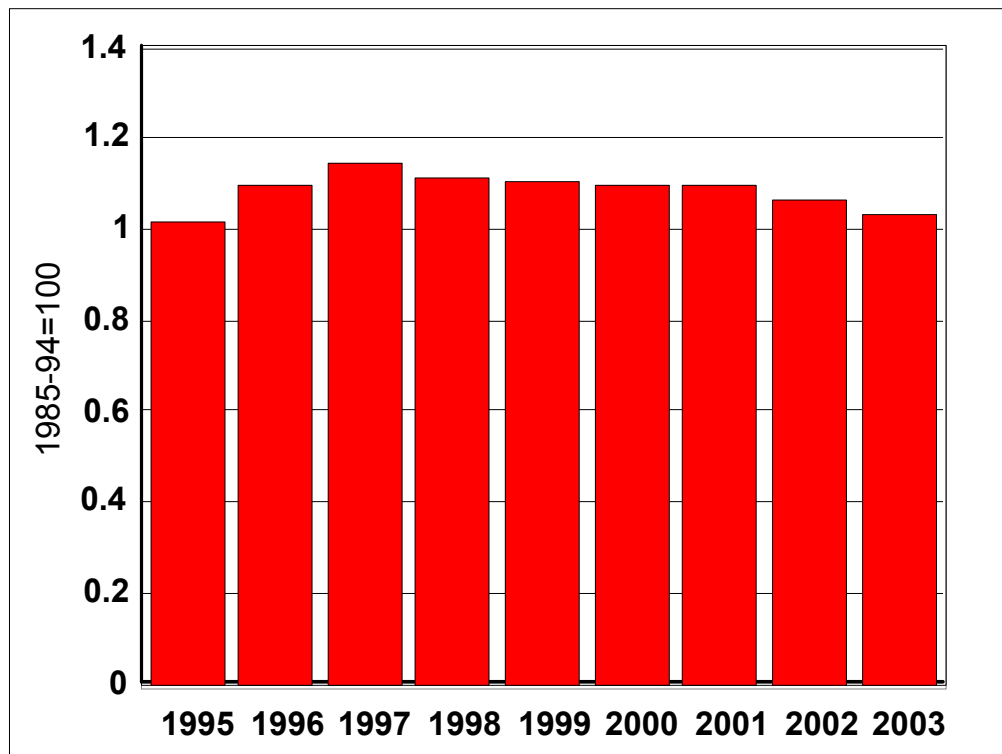


Figure 2. World Wheat Production, 1995-2003

Figures 3 and 4 show wheat production for the major exporting countries. Both Argentina and Australia had increased their production by 70% to 80% by 1999. In 2002, Argentinian

production fell 30% below the long-term average and Australian production fell 60% below its long-term average. Both countries' production increased for 2003. The Canadian and U.S. wheat production levels remained near the long-term average until 2001, when Canadian and U.S. wheat production fell by 23% and 12%, respectively, from the long-term average. In 2002, Canadian wheat production was 40% less than the long-term average, and the U.S. wheat production was 28% less. Both countries' production returned to the long-term average in 2003. Wheat exports followed the same trend. Argentinian and Australian exports increased by more than 50% from 1997 through 2001, while exports for Canada, the United States and the EU fell to about 80% of the long-term average. In 2002, Australian exports were only 80% of the long-term trend, while exports for Canada, the United States and the EU were 45%, 66%, and 83%, respectively. During this time, world exports did not change substantially.

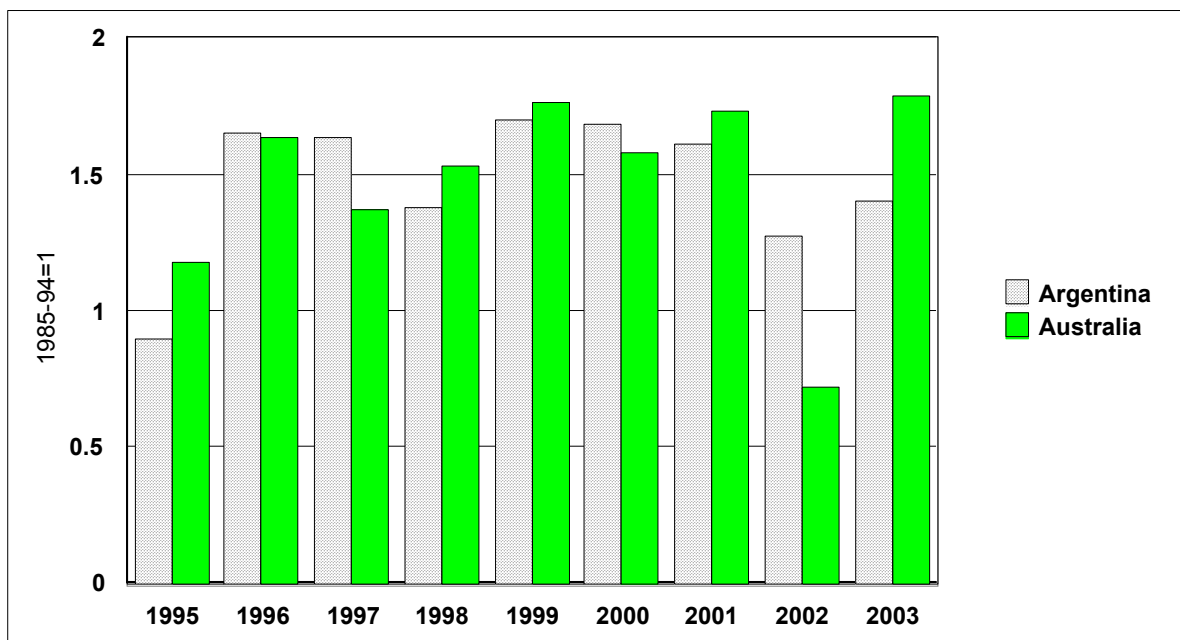


Figure 3. Wheat Production in Argentina and Australia

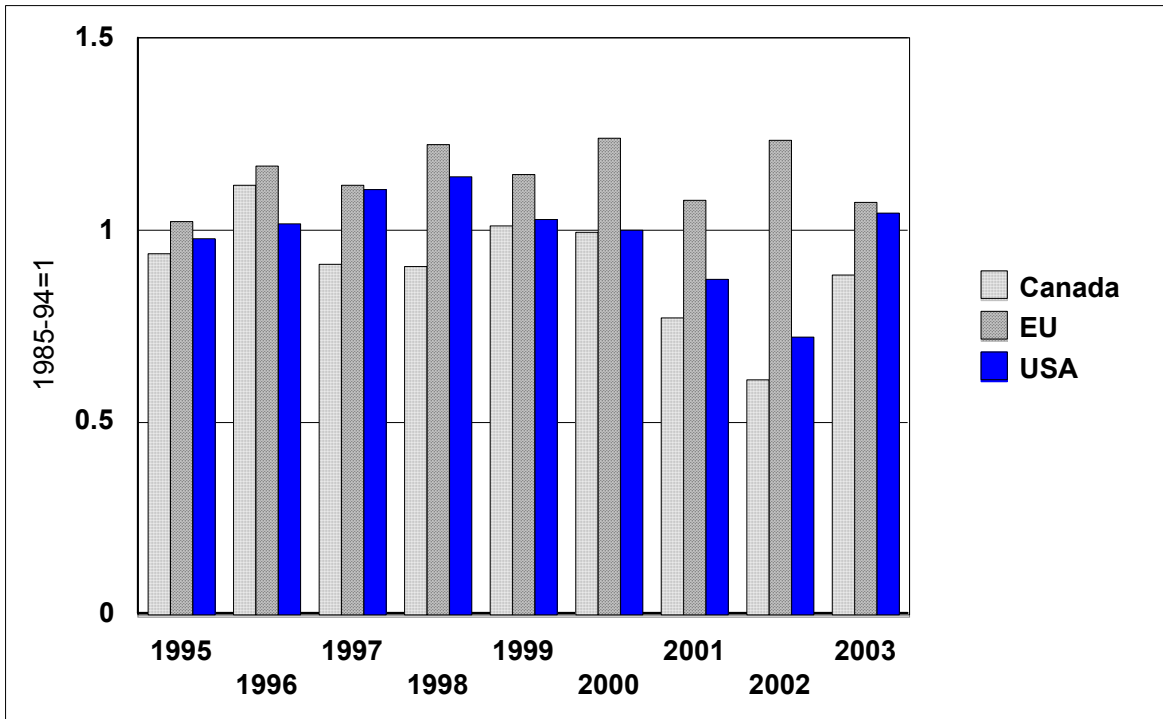


Figure 4. Wheat Production in Canada, the EU, and United States

Wheat exports from India and the FSU increased dramatically in 2001 and 2002, which made up for the shortfall from other countries. Figure 5 shows the wheat production in China, the FSU, and India for 1995 through 2003. Both India and China increased wheat production during the time period.

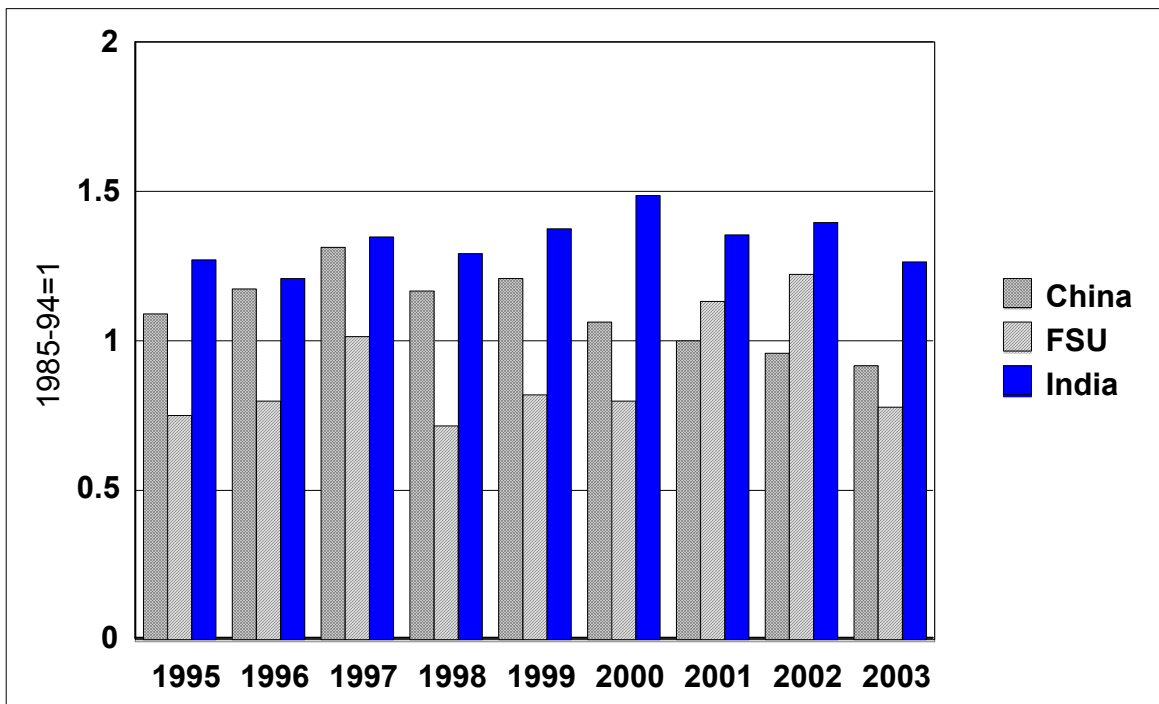


Figure 5. Wheat Production in China, the FSU, and India

China's production peaked in 1997 at 29% more than the long-term average, and India's production peaked in 2000 at 49% more than the long-term average. The FSU production remained less than the long-term average until 2001, when it grew to a level 13% larger than the long-term average. In 2002, the FSU wheat production increased again to 22% over the long-term trend. China's production has been falling since 1997. In 2003, the level was only 92% of the long-term trend.

During the late 1980s and early 1990s, these countries imported about 28 million metric tons of wheat. Currently, they export about 6 million metric tons of wheat. Figure 6 shows exports for China, the FSU, and India. The bars above zero indicate imports, while bars below zero are exports. The FSU exported 11 million metric tons of wheat in 2001 and 22 million metric tons of wheat in 2002. In 2003, the FSU exported a very small amount of wheat. India went from a small importing country to a large exporting country in 2000 and has continued to export wheat throughout 2001, 2002, and 2003. China continues to export a small amount of wheat.

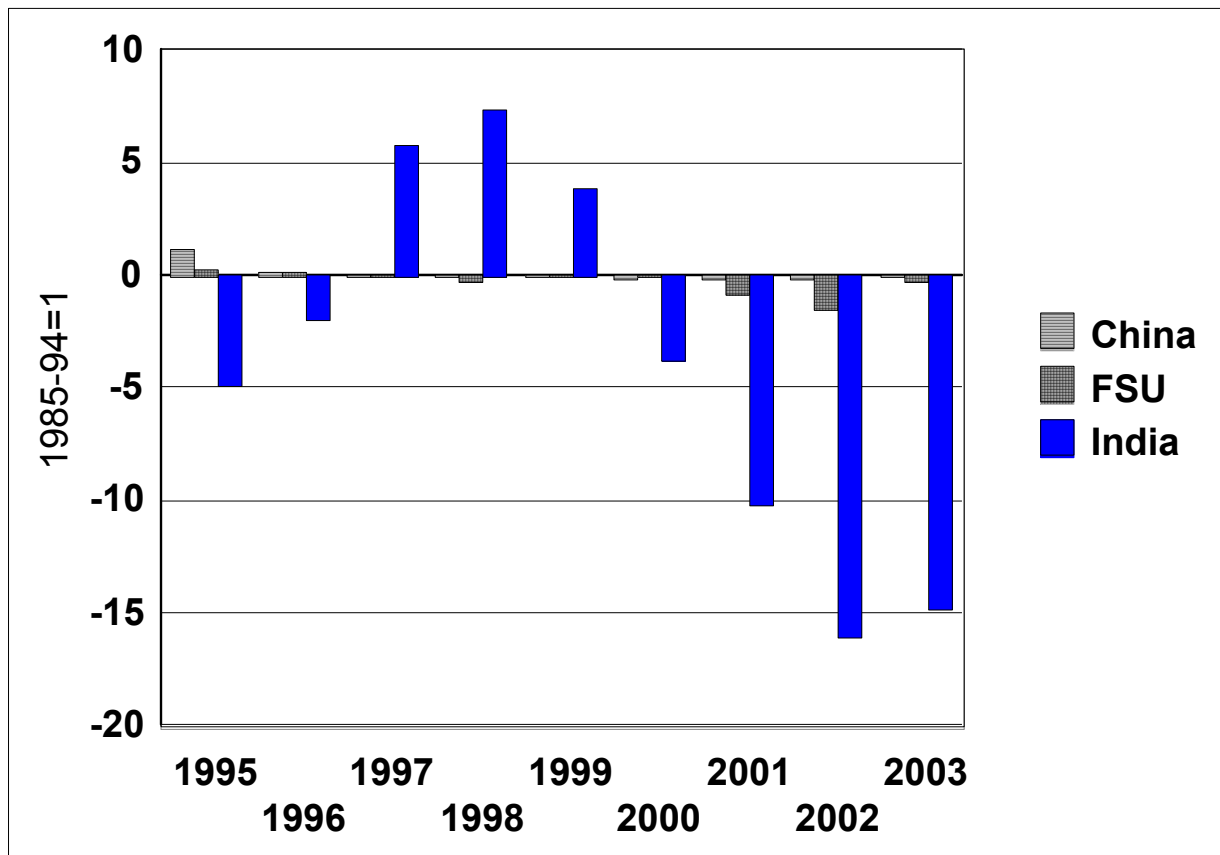


Figure 6. Wheat Exports for China, the FSU, and India

Figure 7 shows the ending stocks for China, India, and the FSU. China's ending stocks increased in 1999 to about 200% of the long-term average. Since then, the ending stocks have fallen to about 82% of the long-term average. China has been utilizing its ending stocks to support domestic consumption. In the near future, with smaller production, China will have to return to the export market to buy wheat. India's ending stocks increased by 220% of the long-term average in 2001. Since that time, India has exported large amounts of wheat, reducing its ending stocks. The FSU ending stocks are less than the long-term trend.

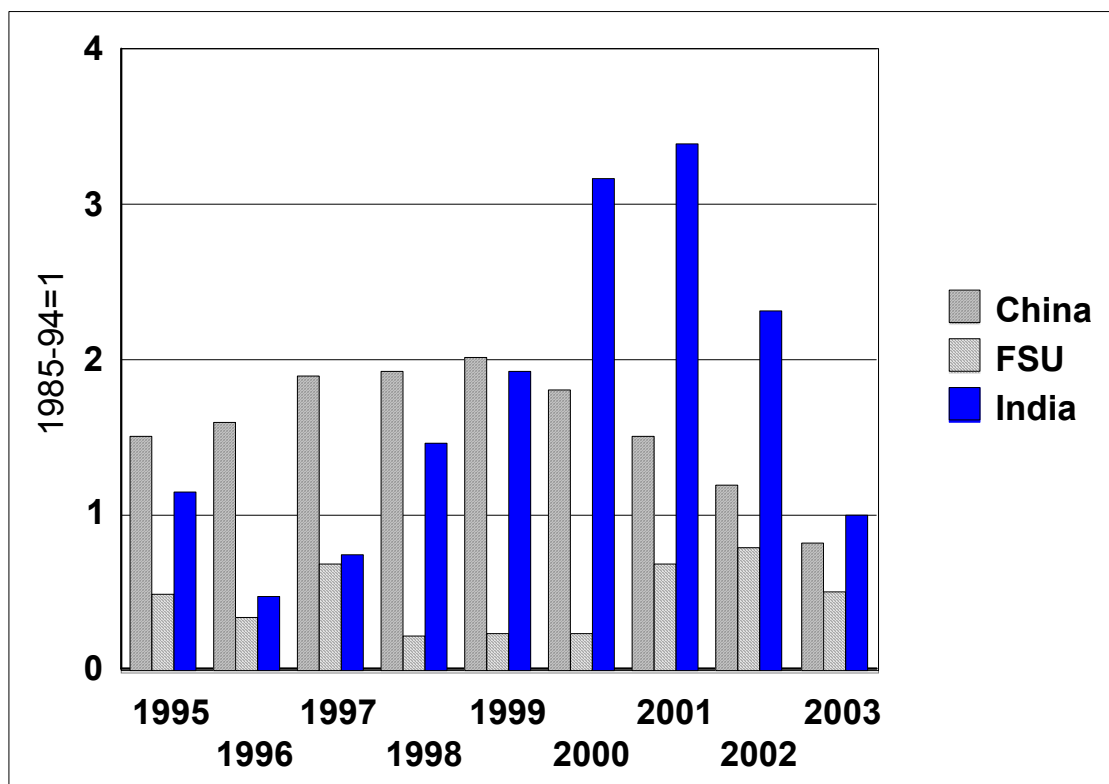


Figure 7. Ending Stocks for China, the FSU, and India

China's wheat production has declined 6% since the 1985-94 average; there has also been a 22% decrease in the area harvested. The FSU wheat production has increased less than 1%, while the harvested area has decreased 5%. India's production has increased 33% since 1994, and the harvested area has increased 9%. Only India has had a large increase in wheat production during the past 10 years.

World wheat exports have not varied much during this period. The large increases in exports by India and the FSU have been absorbed by the rest of the world, reflected both in lower exports by Canada and the EU and in higher imports by the rest of the world. Figure 8 shows the imports for the rest of the world minus India, China, and the FSU. Imports grew by 46% in 1999 and were 36% above the long-term average in 2003, growing about 4% per year. Table 4 compares wheat exports by major exporting countries in 1985 and 2003. The United States has been the largest exporter of wheat for the 1985-2003 period. Exports of wheat increased 20.4% from 24.3 million metric tons to 29.9 million metric tons. Canada was the second largest wheat exporter, followed by Australia.

However, Canadian wheat exports were reduced by 26% from 17.7 million metric tons to 13.1 million metric tons. The EU increased its exports significantly from 12.8 million metric tons to 17.9 million metric tons and became the second largest exporter.

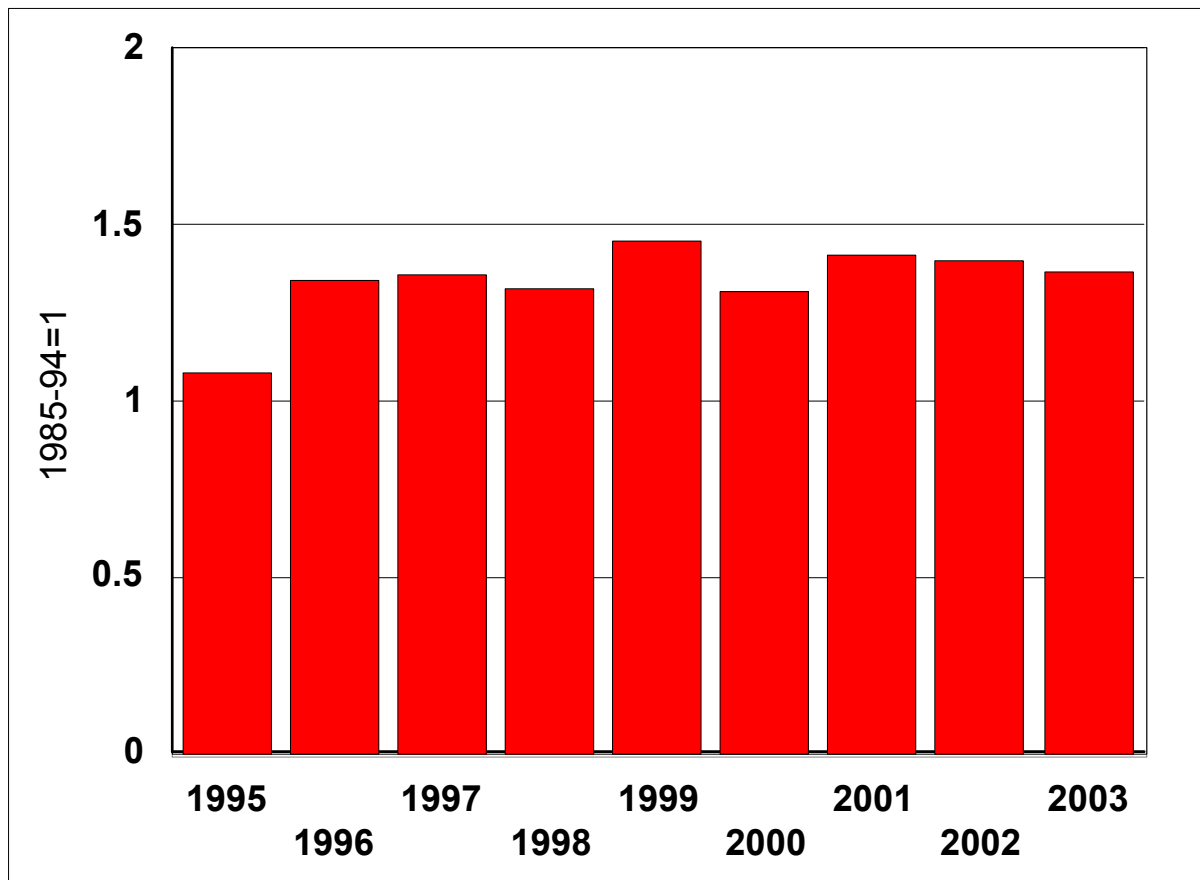


Figure 8. World Imports Without China, the FSU, and India

Table 4. Wheat Exports for the Major Exporting Countries, 1985 and 2003

	1985	2003	Percentage Change
-----thousand metric tons-----			
Argentina	4,300	7,490	74.2
Australia	16,022	17,490	9.2
Canada	17,683	13,055	-26.2
China	-6,600	380	
European Union	12,800	17,896	39.8
Former Soviet Union	-15,200	400	
India	350	4,450	1171.4
United States	24,299	29,913	20.4
World	96,290	122,375	26.7

OUTLOOK FOR THE WORLD WHEAT INDUSTRY

Total world wheat trade for the five major exporters is projected to increase 13.2% from 85.5 million metric tons in 2003 to 95.6 million metric tons in 2013 (Figure 9). Trade of all wheat classes is expected to increase for the 2003-2013 period. Durum wheat production in Canada is predicted to increase faster than in other countries.

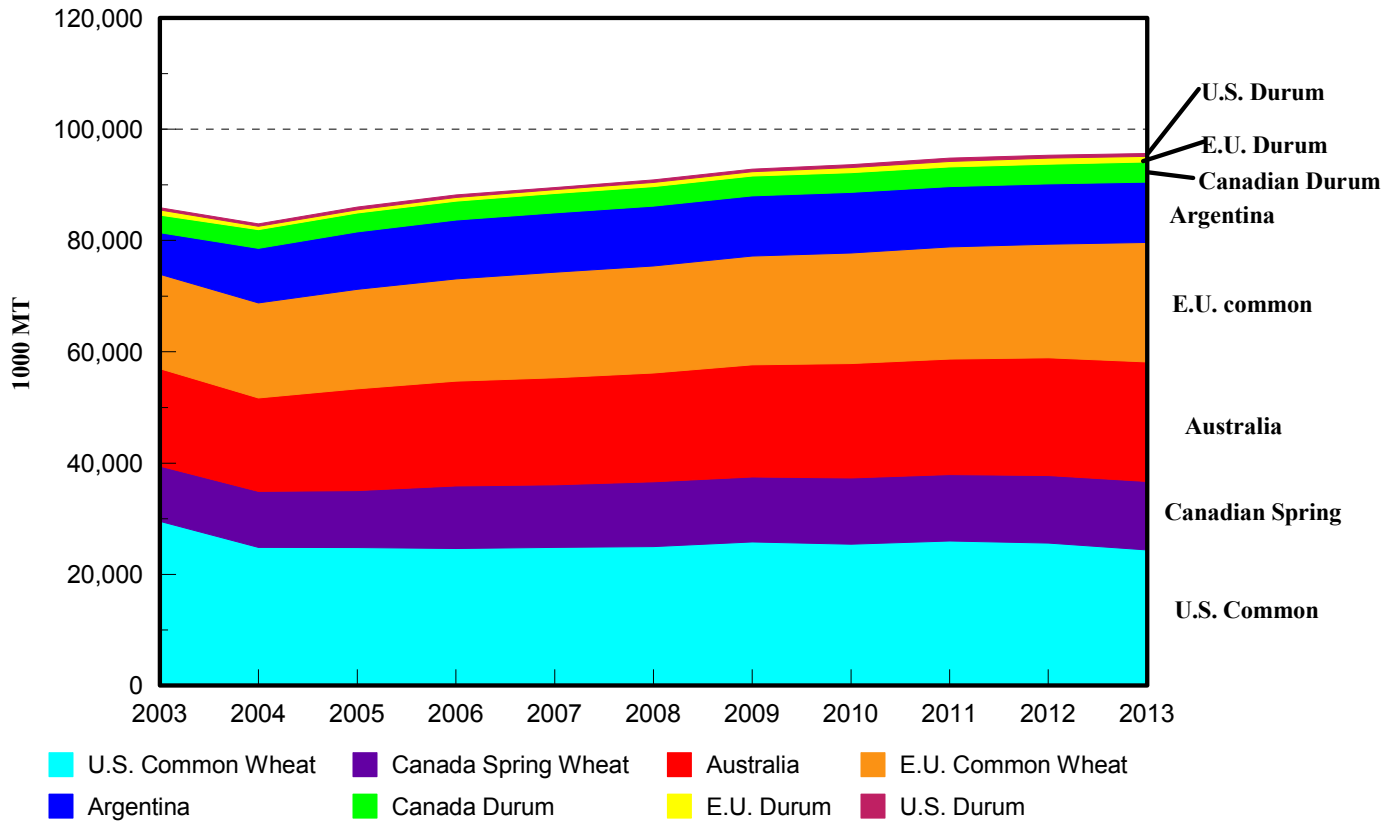


Figure 9. World Wheat Trade, 2003 to 2013

U.S. farm price is expected to increase about 10% from 2003 to 2013. Figure 10 shows 13 years of historical prices and 10 years of forecasted prices. During the previous 13 years, HRS wheat price varied between \$2.54 in 1990 to \$4.61 in 1995. For the most part, prices followed U.S. and world wheat production patterns. From 1994 through 1996, decreased production in the United States and Argentina increased prices. This was followed by increased world production, which lowered prices until 2000-2001. Smaller crops in 2001 in the EU and in 2002 in Canada and Australia increased prices.

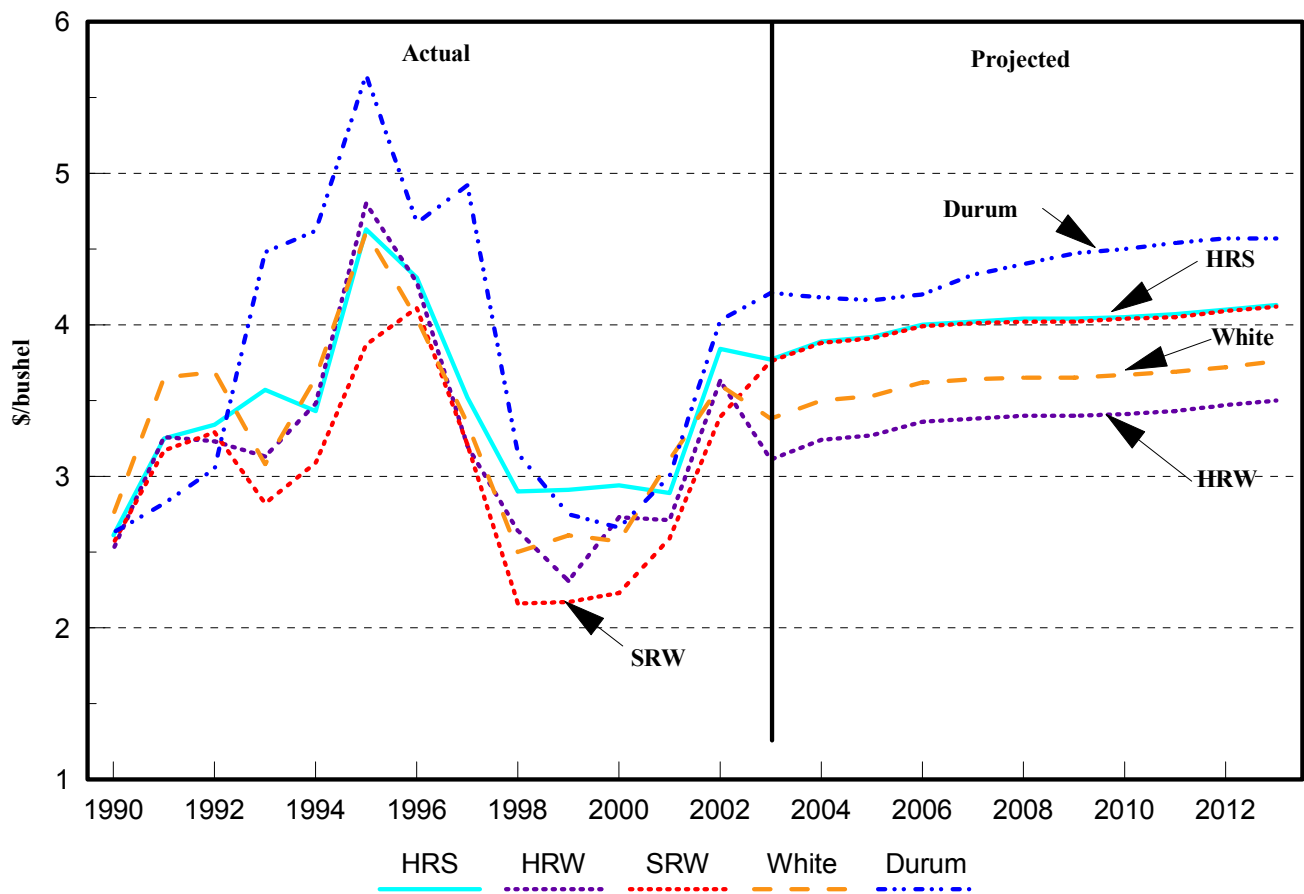


Figure 10. Actual and Projected Farm Wheat Price, by Class

United States

Table 5 shows wheat production, consumption, exports, and ending stocks in the United States. By 2013, total U.S. wheat production is expected to grow 18.9% above the 2001-2003 average, but will still be much lower than production during the late 1990s. The largest increases in production occur for U.S. HRW wheat (27.2%), followed by durum wheat (20.9%) and white wheat (18.5%). Production of HRS wheat is expected to increase only 10% due to pressure from row crops, mainly soybeans, which will limit planted acres. Production increases are smaller when compared to 2003 levels, because production was higher in 2003 than the 2001-2003 average, especially HRW wheat production. Changes in production of different classes of wheat over the 2003-2013 period are shown in Figure 11. For all classes of wheat, production is expected to increase throughout the forecast period.

Table 5. Wheat Production, Consumption, Exports, and Carry-over Stocks in the United States

	Average (2001-2003)	2003	2013	% change (2001-03) to 2013
-----thousand metric tons-----				
Production				
Common	52,165	60,985	62,021	18.9
HRW	22,863	28,944	29,092	27.2
HRS	12,459	13,606	13,701	10.0
SRW	9,914	10,324	11,018	11.1
White	6,929	8,111	8,211	18.5
Durum	2,375	2,633	2,871	20.9
Consumption				
Common	30,258	30,866	33,724	11.4
Durum	2,323	2,314	2,441	5.1
Exports				
Common	25,059	29,532	24,352	-2.8
Durum	236	381	524	122.1
Carry-over				
Common	14,727	13,833	17,456	18.5
Durum	696	701	743	6.7

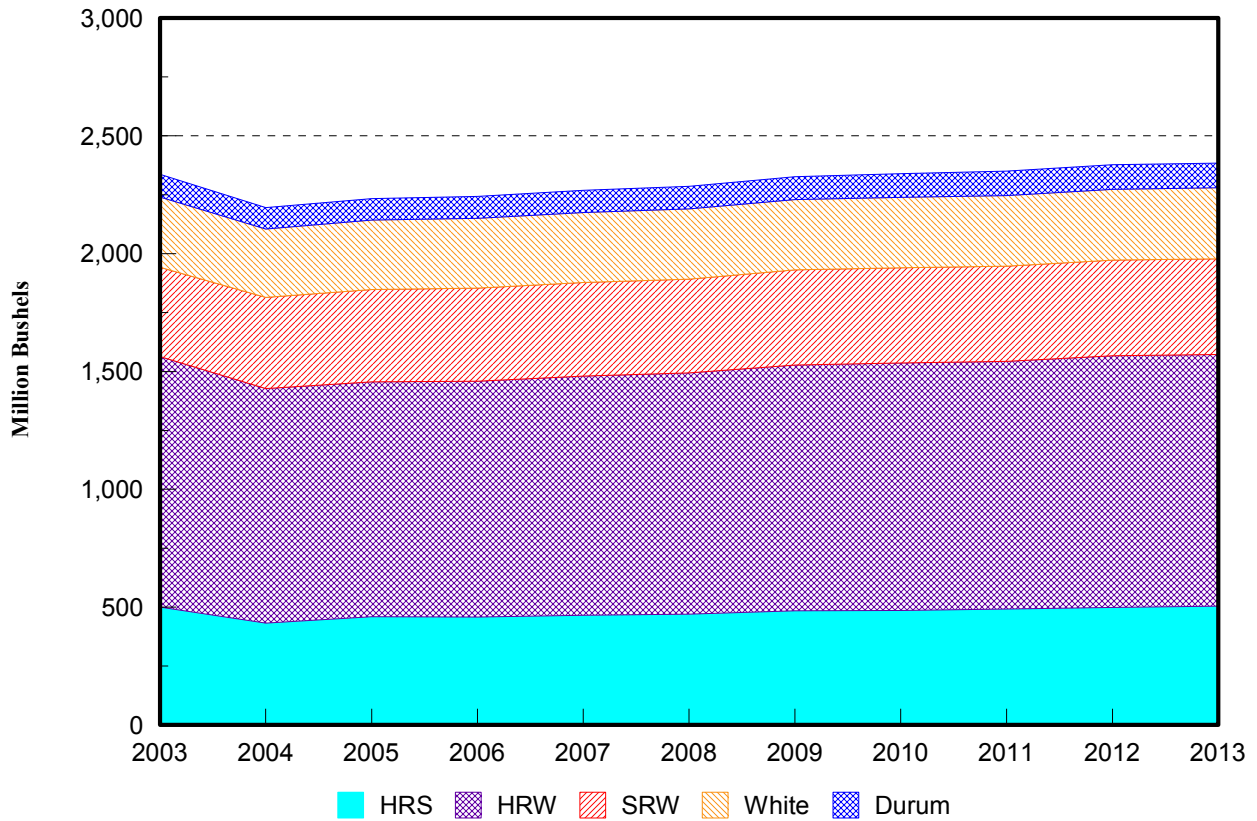


Figure 11. U.S. Wheat Production, 2003 to 2013

Total wheat harvested area is expected to increase from 52.8 million acres for the 2001-2003 average to 54.6 million acres in 2013, and average yield is predicted to increase from 40.2 bushels per acre to 43.6 bushels per acre. Hard red spring wheat area is predicted to increase 1.4 million acres, and the U.S. durum area is expected increase 0.2 million acres.

Common wheat consumption is expected to grow faster than durum wheat consumption. U.S. wheat consumption is projected to grow 11.4% for common food and feed wheat (Figure 12) and 5.1% for U.S. durum wheat for the 2003-2013 period (Figure 13).

U.S. durum exports are projected to increase 122.1% from 236 thousand metric tons in 2001-2003 to 524 thousand metric tons in 2013 (Figure 13). The main reason for the large increase is that U.S. net exports of durum were historically low in 2002. Durum wheat exports were 271 thousand metric tons in 2000 and 54 thousand metric tons in 2001. Based on a 10-year average, 1994 to 2003, durum exports are predicted to increase 22.8%. Common wheat exports are predicted to decrease gradually from 25.1 million metric tons in 2001-2003 to 24.4 million metric tons in 2013, although a continued weak dollar may increase exports slightly.

Ending stocks are expected to increase for both common and durum wheat. Total ending stocks for the 2003-2013 period are predicted to increase 18.5% for common wheat (Figure 12) and 6.7% for durum wheat (Table 5).

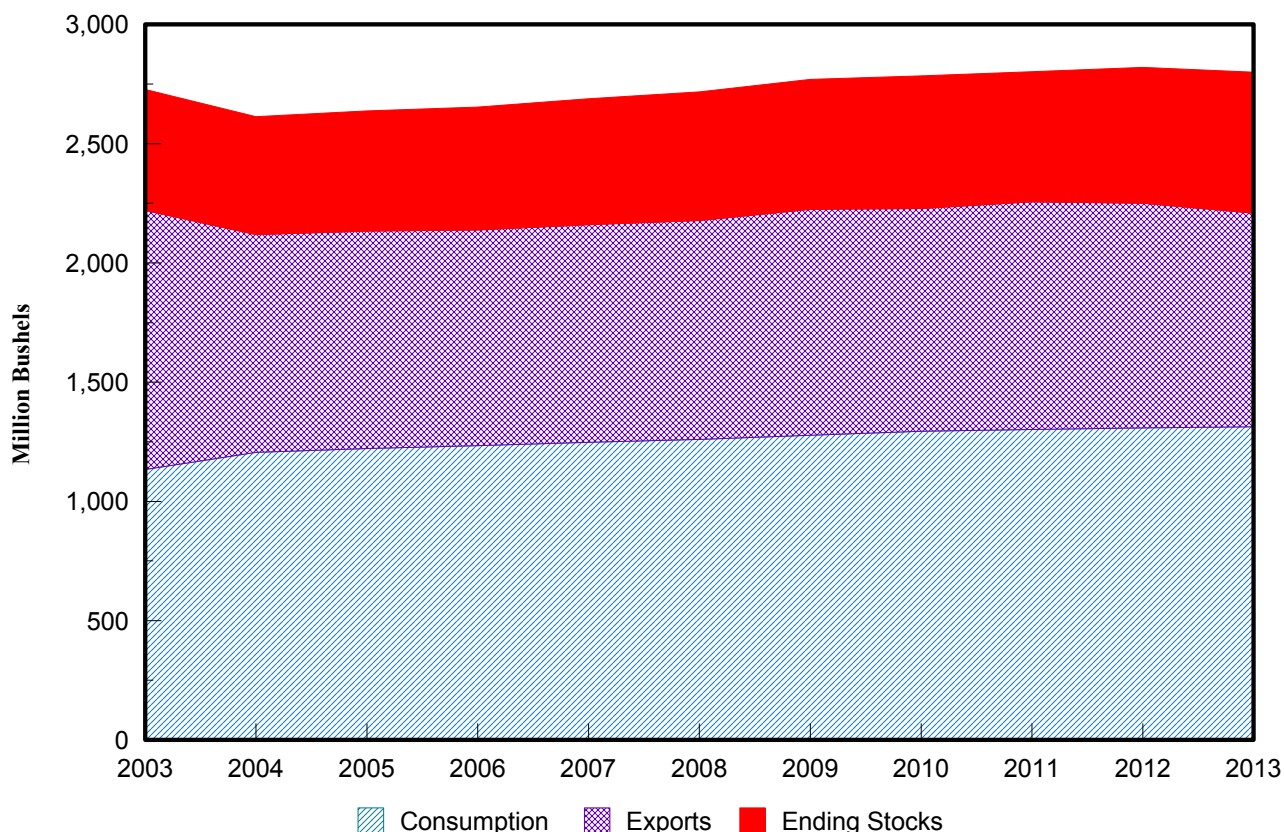


Figure 12. U.S. Common Wheat Production and Utilization, 2003 to 2013

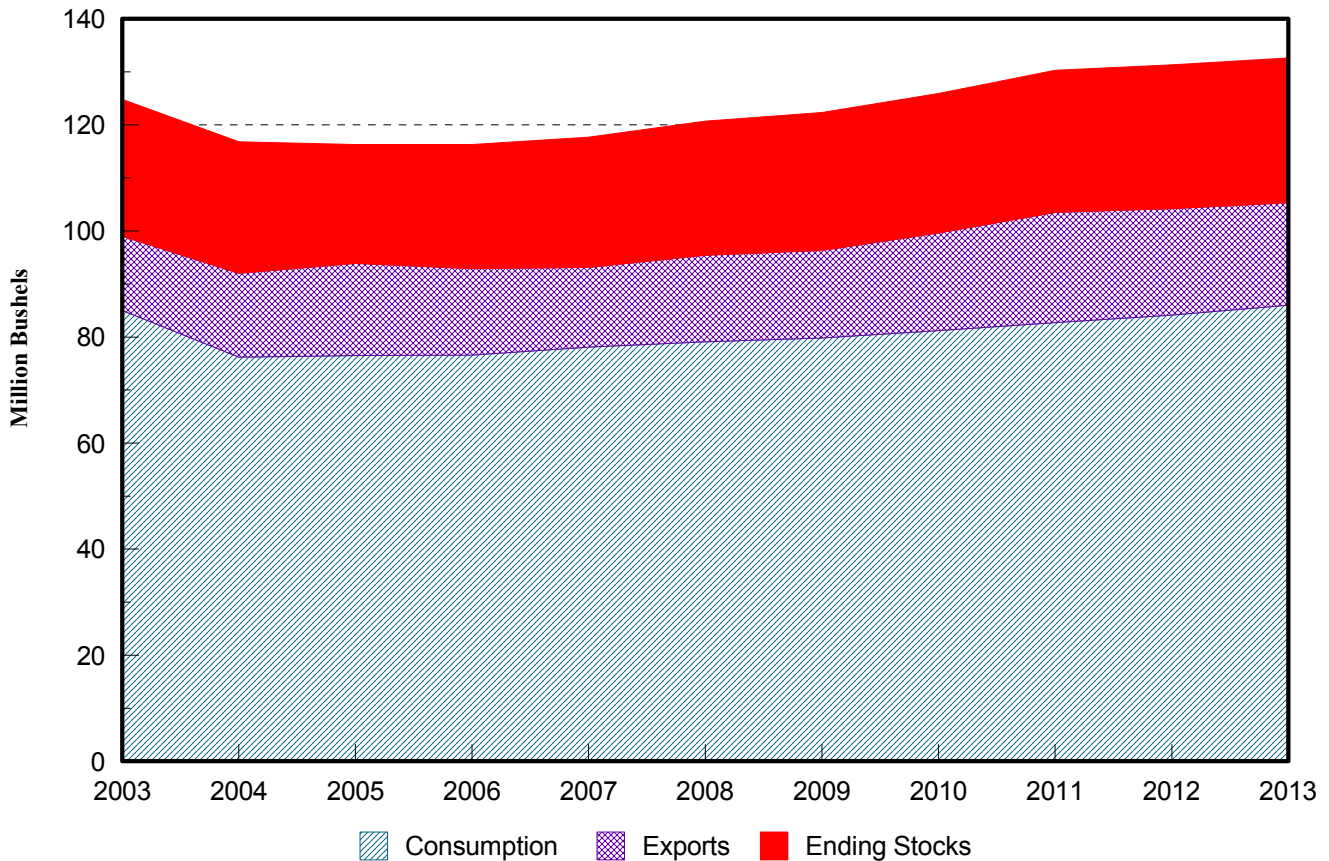


Figure 13. U.S. Durum Production and Utilization, 2003 to 2013

Canada

The production and consumption of CWRS wheat in 2003 was larger than the three-year averages (Table 6). By 2013, Canadian WRS and WAD wheat production is predicted to increase 26.8% and 25.4%, respectively, from the 2001-2003 average. Total area for CWRS wheat is expected to increase from 7.3 million hectares in 2003 to 8.1 million hectares in 2013, while CWAD wheat area is expected to increase from the 2001- 2003 average of 2.3 million hectares to 2.4 million hectares in 2013.

Domestic consumption of CWRS and CWAD wheat is predicted to increase 3.6% and 36.6%, respectively, over the 2003-2013 period. Canadian WRS wheat exports are projected to increase 7.3% by 2013, and CWAD wheat exports are predicted to increase 12.3% from 3.2 million metric tons to 3.6 million metric tons in 2013.

Ending stocks are predicted to increase 0.5% for CWRS wheat and increase 9.1% for CWAD wheat for the 2003-2013 period.

	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
-----thousand metric tons-----				
Production				
WRS	15,441	16,741	19,581	26.8
WAD	3,528	3,896	4,425	25.4
Consumption				
WRS	7,014	7,057	7,270	3.6
WAD	607	675	829	36.5
Exports				
WRS	11,463	9,934	12,300	7.3
WAD	3,197	3,120	3,591	12.3
Carry-over				
WRS	4,606	4,350	4,628	0.5
WAD	1,222	1,068	1,333	9.1

Figure 14 shows changes in production, consumption, exports, and ending stocks of CWRS wheat in Canada from 2003 to 2013, and Figure 15 shows the trends for CWAD wheat. Consumption of CWRS and CWAD wheat increase gradually throughout the period.

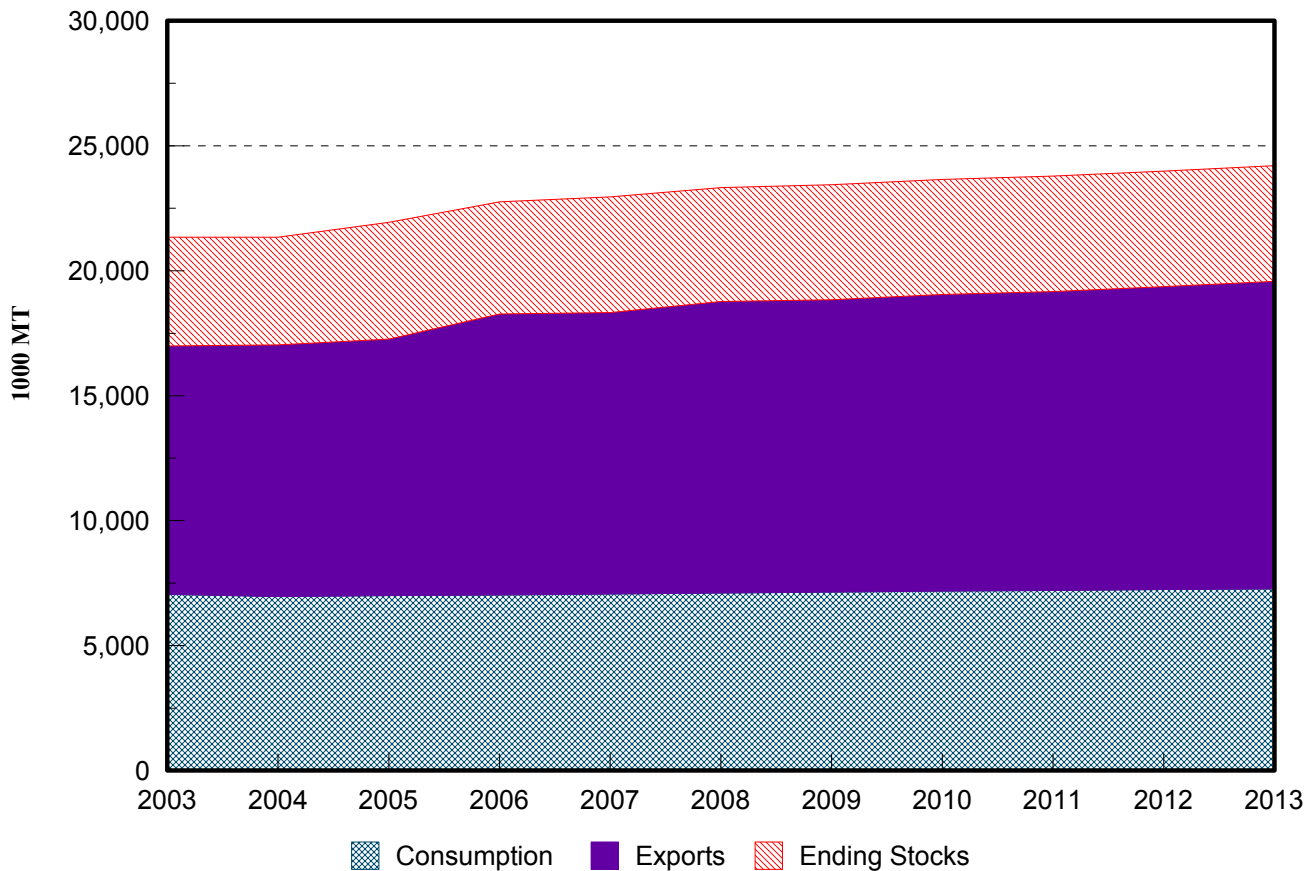


Figure 14. Canadian Western Red Spring Wheat Production and Utilization, 2003 to 2013

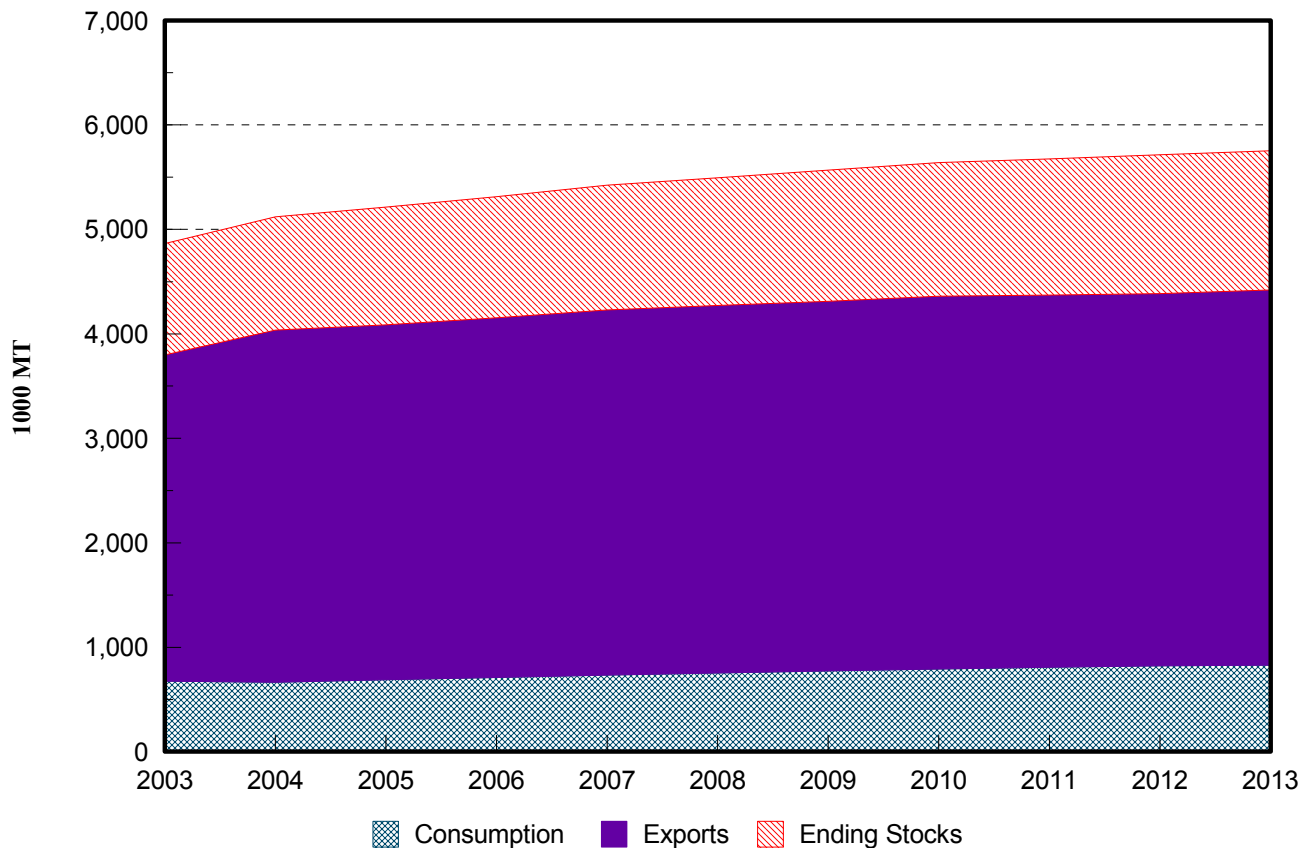


Figure 15. Canadian Western Amber Durum Wheat Production and Utilization, 2003 to 2013

European Union

Table 7 presents production, consumption, exports, and ending stocks of common and durum wheat in the EU for the 2003-2013 period. Common wheat production in the EU is predicted to increase 6.7% from the 2001-2003 average by 2013, while durum wheat production is expected to increase 4.7%. The level of production in 2013 will be substantially lower than production levels during the 1990s.

Domestic consumption of common wheat is projected to decrease 3.6% and consumption of durum wheat is predicted to increase 3.7% for the period. Compared to the 2001-2003 averages, exports of common wheat are predicted to increase 79.9% by 2013, while exports of durum wheat are expected to increase 13.8%. The exports of common wheat will return to normal levels after small crop and export levels in 2001 and 2003. Ending stocks are expected to increase for both classes.

Table 7. Wheat Production, Consumption, Export, and Carry-over Stocks in the European Union

	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
-----thousand metric tons-----				
Production				
Common	89,713	91,551	95,685	6.7
Durum	8,111	8,265	8,491	4.7
Consumption				
Common	77,834	75,082	75,020	-3.6
Durum	7,251	7,348	7,444	2.7
Exports				
Common	11,944	16,969	21,490	79.9
Durum	908	927	1,033	13.8
Carry-over				
Common	13,245	13,500	13,694	3.4
Durum	788	990	1,049	33.1

Figures 16 and 17 show changes in consumption, exports, and ending stocks of common and durum wheat for the 2003-2013 period. For common wheat, production, exports, and ending stocks are expected to increase. Production, consumption, exports, and ending stocks of durum wheat are also predicted to increase for the period.

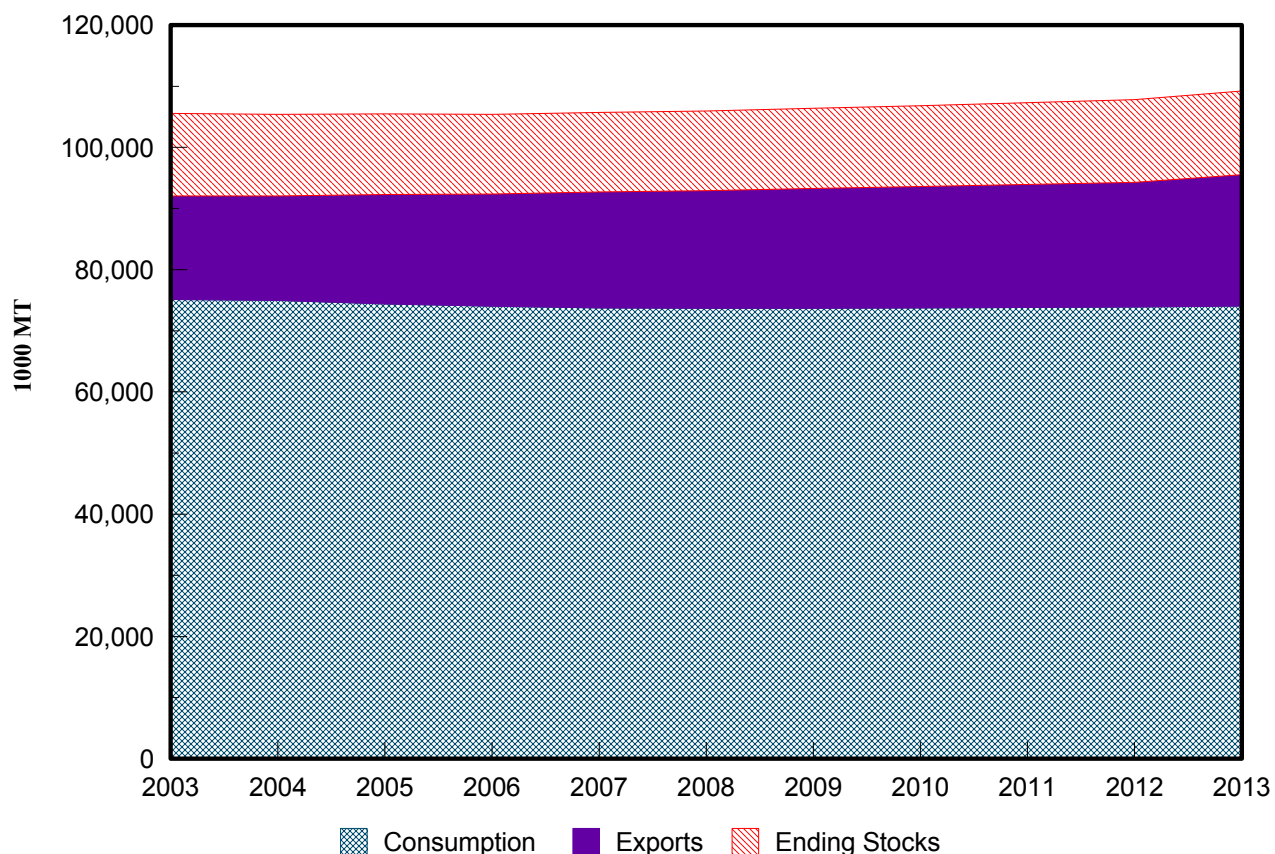


Figure 16. EU Common Wheat Production and Utilization, 2003 to 2013

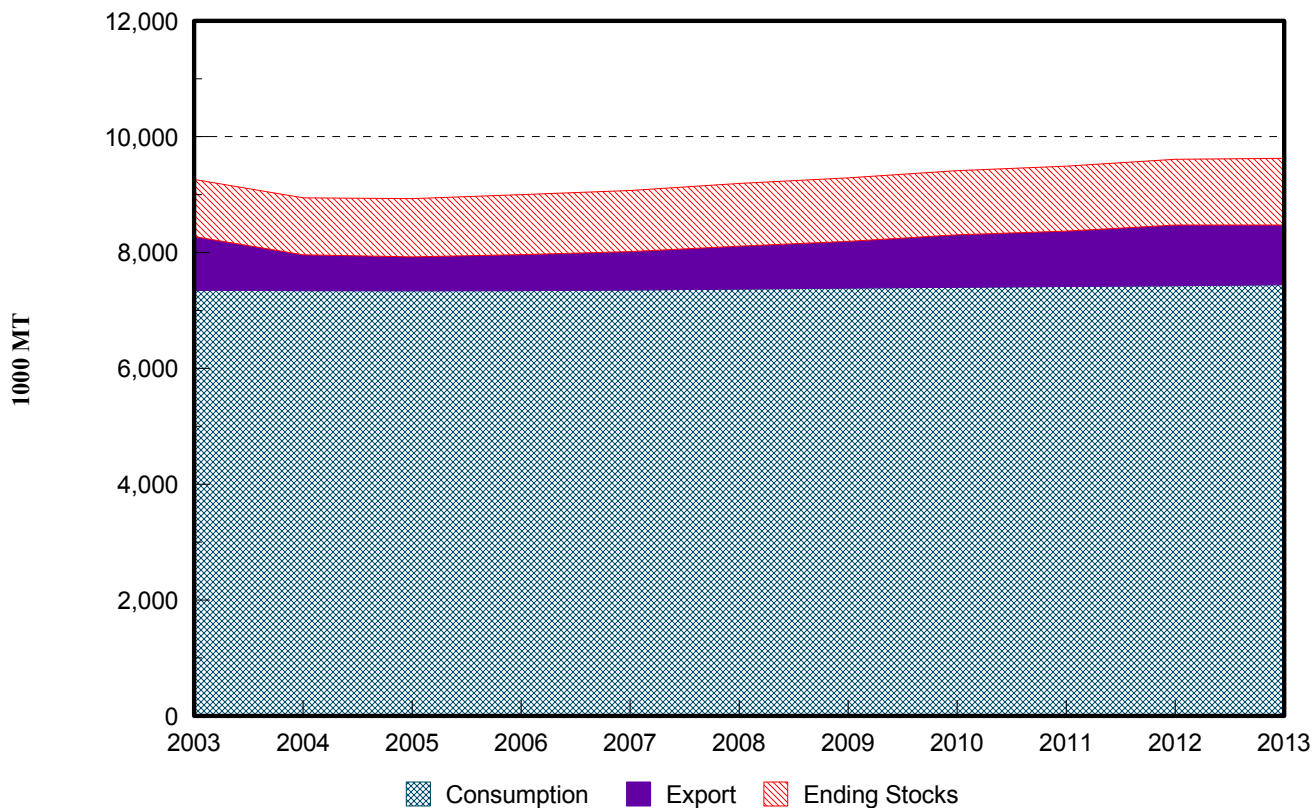


Figure 17. EU Durum Wheat Production and Utilization, 2003 to 2013

Australia

Australia's wheat production is projected to grow 45.0% by 2013, compared to the 2001-2003 average (Table 8). In 2002, Australia had a very small crop, which lowered the average production. Yields are expected to increase gradually at the historical trend line, while wheat area is expected to increase 9.6%. Domestic wheat consumption is predicted to increase 17.3% from the 2001-2003 average of 5.9 million metric tons to 6.9 million metric tons in 2013. Wheat exports also are predicted to increase from the 2001-2003 average of 14.2 million metric tons to 21.5 million metric tons in 2013. Figure 18 shows changes in consumption, exports, and ending stocks for the 2003-2013 period.

Table 8. Wheat Production, Consumption, Exports, and Carry-over Stocks in Australia

	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
-----thousand metric tons-----				
Production	19,804	24,500	28,713	45.0
Consumption	5,910	6,200	6,934	17.3
Exports	14,156	17,490	21,510	51.9
Carry-over	4,772	3,748	6,307	32.2

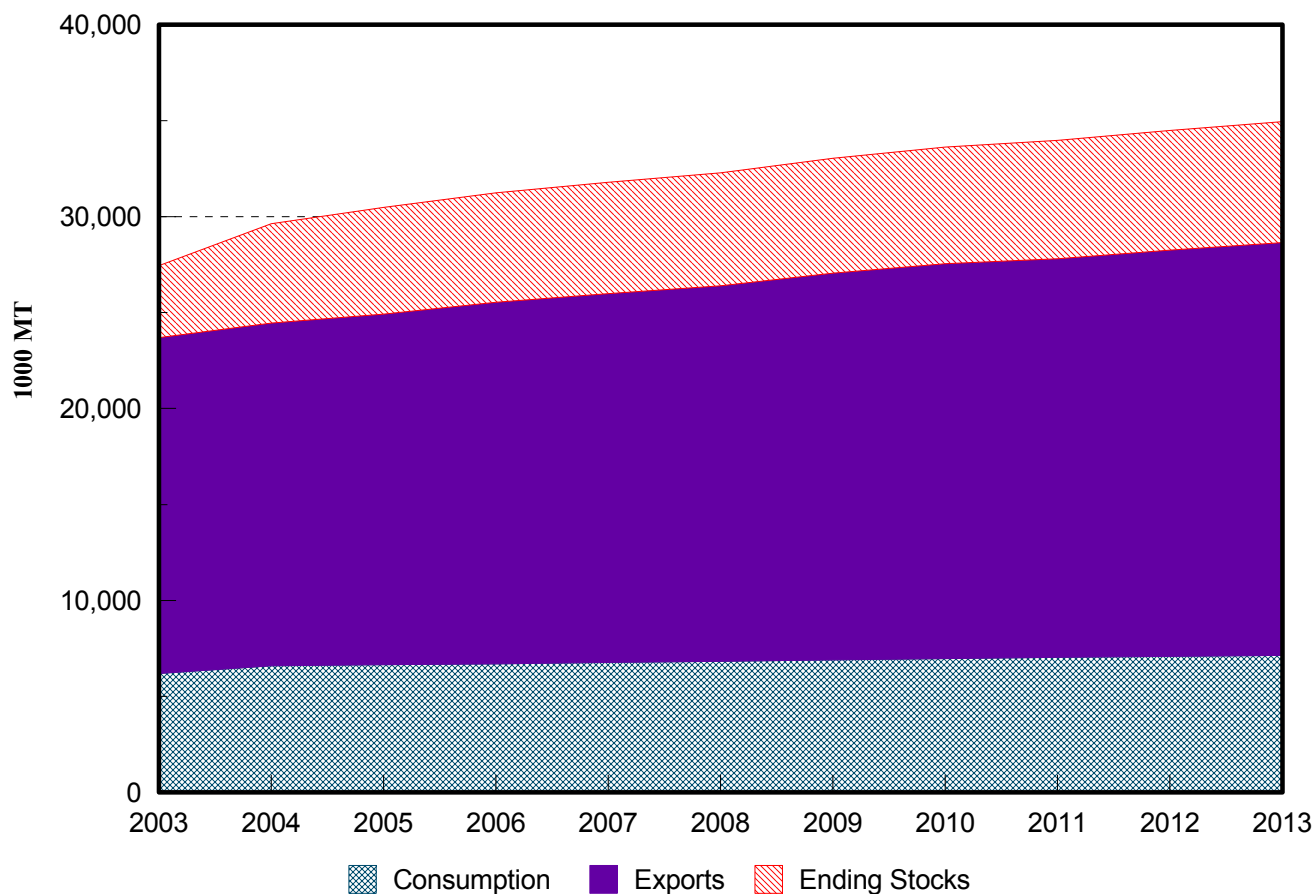


Figure 18. Australian Common Wheat Production and Utilization, 2003 to 2013

Argentina

Argentinian wheat production is projected to increase 22.2% from the 2001-2003 average of 13.5 million metric tons to 16.5 million metric tons by 2013 (Table 9). Domestic wheat consumption is expected to increase 10.3% from 5.1 million metric tons to 5.6 million metric tons. Wheat exports are predicted to total 10.9 million metric tons in 2013, which is a 35.5% increase over the 2001-2003 average. Ending stocks are expected to decrease 3.7%. Figure 19 shows changes in consumption, exports, and ending stocks for the 2003-2013 period.

Table 9. Wheat Production, Consumption, Exports, and Carry-over Stocks in Argentina

	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
	-----thousand metric tons-----			
Production	13,500	12,500	16,495	22.2
Consumption	5,116	5,230	5,640	10.3
Exports	8,014	7,490	10,862	35.5
Carry-over	1,469	1,499	1,415	-3.7

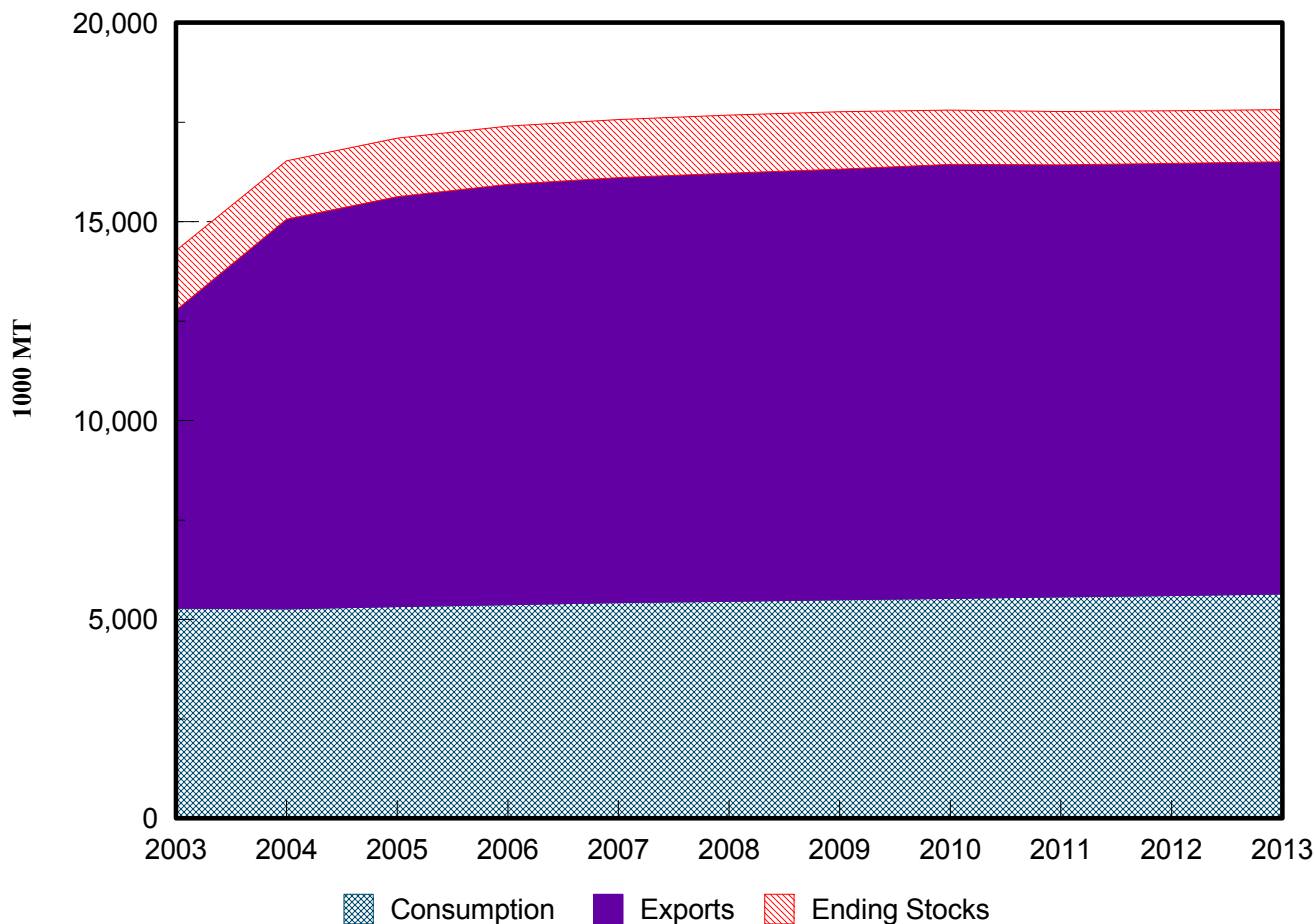


Figure 19. Argentinian Common Wheat Production and Utilization, 2003 to 2013

Former Soviet Union

The FSU became an exporter of wheat in 2001 and is projected to continue exporting wheat. The FSU exported 4.6 million metric tons of wheat in 2001 and 21 million metric ton in 2002 but imported a small amount of wheat in 2003. By 2013, exports of common wheat could be 3.2 million metric tons and exports of durum wheat could be 385 thousand metric tons (Table 10).

Table 10. Wheat Production and Exports in the Former Soviet Union

	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
	-----thousand metric tons-----			
Production	59,116	38,000	66,094	11.8
Exports of Common	8,579	-656	3,225	-62.4
Exports of Durum	286	256	385	34.6

Importing Countries

Importing countries are grouped into the Asian region (China, Japan, Korea, and Taiwan), the African region (Algeria, Egypt, Morocco, and Tunisia), and Latin America (Mexico, Brazil, and Venezuela) (Table 11).

Table 11. Imports of Common and Durum Wheat by Major Importing Countries

Wheat Class	Average (2001-2003)	2003	2013	% Change (2001-03) to 2013
-----thousand metric tons-----				
Asia				
China	-----	-----	1,900	NA
S.Korea	3,710	3,100	4,136	11.5
Japan	5,738	5,800	5,774	0.6
India	-----	-----	546	NA
Taiwan	990	990	1,123	13.3
North Africa				
Algeria				
Common	2,753	2,795	3,363	22.2
Durum	1,862	1,895	2,320	24.6
Morocco	2,165	900	2,007	-7.3
Egypt	6,504	6,290	6,847	5.3
Tunisia				
Common	1,007	918	1,303	29.4
Durum	465	422	488	4.8
Latin America				
Brazil	6,274	5,100	6,991	11.4
Mexico	2,695	2,900	2,852	5.8
Venezuela				
Common	1,092	983	1,480	35.5
Durum	404	430	490	21.3

Asian Importers

Asian imports of wheat are projected to increase 30.7% between 2003 and 2013. China has been a net exporter of wheat during the past three years, but it is expected to become an importer again in 2006 and to increase its imports to 1.9 million metric tons by 2013. China's increase is due to reduced tariffs on wheat. This decrease in tariffs is based on its trade negotiations with the United States and the EU under its membership in the World Trade Organization. Imports by Japan, Korea, and Taiwan are projected to increase .06%, 11.5%, and 13.3%, respectively, for the 2003-2013 period (Figure 20). Over the past 10 years, India has been both a net importer and a net exporter of wheat. From 1994 to 1996, India exported an average of 692 thousand metric tons per year. In 1997 through 1999, India's imports of wheat were 1.7 million metric tons per year. India exported an average of 3.1 million metric tons of wheat during 2000-2003; at the same time, the carry over stock fell from 21.5 million metric tons in 2000 to 9.8 million metric tons in 2003. India appears to be exporting

their carry over stock. Historically, India has had a carry over in the range of 5 to 7 million metric tons. India’s current production levels will not sustain the recent export levels.

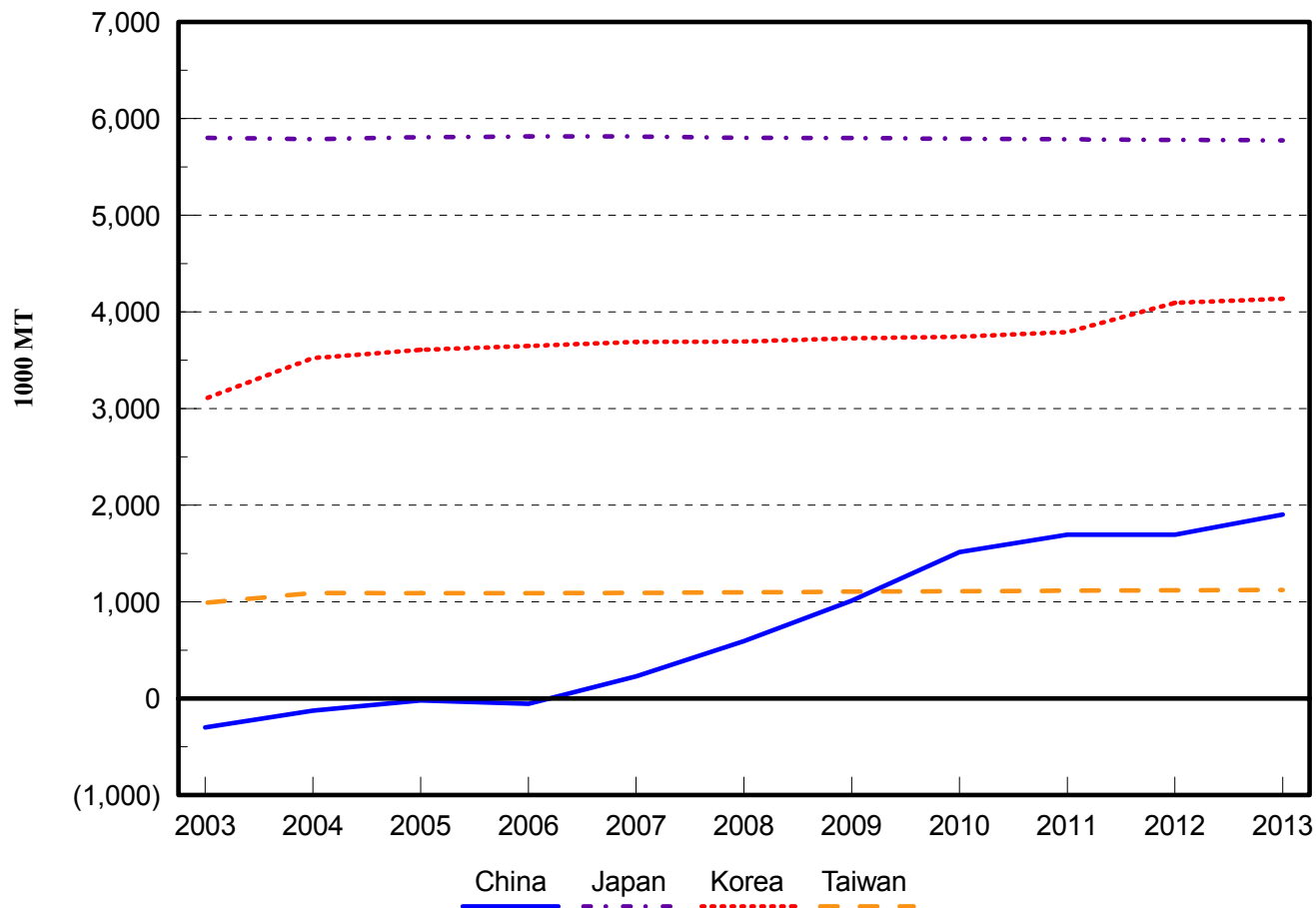


Figure 20. Common Wheat Imports by Major Asian Countries, 2003 to 2013

African Importers

North African imports of wheat are projected to increase 10.6% from the 2001-2003 average to 2013. Egyptian imports of common wheat are projected to increase 5.3%, from 6.5 million metric tons to 6.8 million metric tons. Algeria is expected to import both common and durum wheat. Algerian imports of common wheat are projected to increase 22.2% from 2.8 million metric tons for the 2001-2003 average to 3.4 million metric tons in 2013, and durum wheat imports are projected to increase 24.6% from 1.9 million metric tons to 2.3 million metric tons. Algerian imports of both common and durum wheat in recent years have been lower than the long-term average; however, it is expected that imports will return to this level. Morocco’s imports of common wheat are projected to decrease 7.3% from 2.2 million metric tons to 2.0 million metric tons. Tunisian imports of common wheat are projected to increase 29.4%, from 1.0 million metric tons to 1.3 million metric tons, from the 2001-2003 average to 2013. Its durum wheat imports are projected to increase 4.8% from the 2001-2003 average to 2013 (Figure 21).

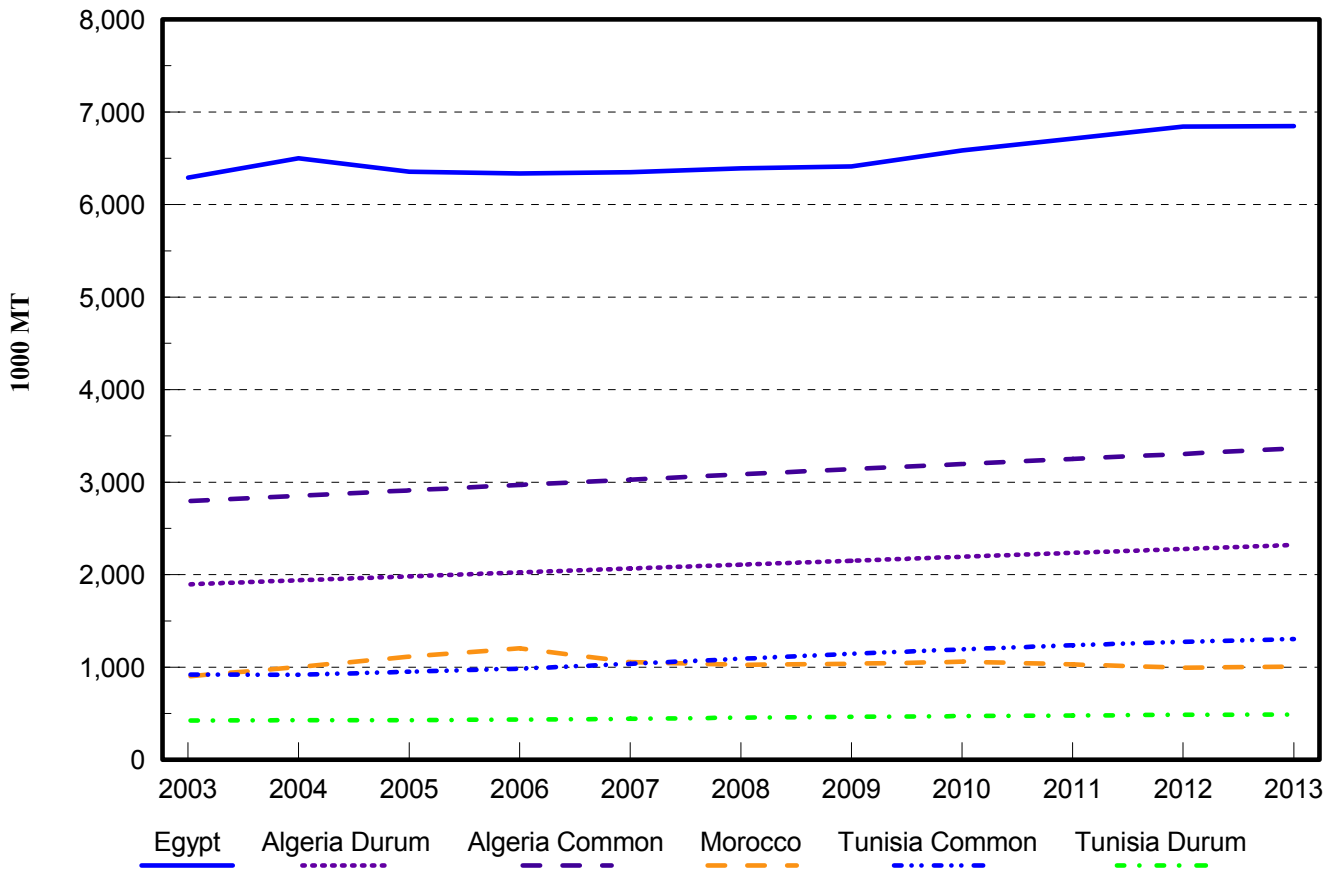


Figure 21. Common and Durum Wheat Imports by Major African Countries, 2003 to 2013

Latin America Importers

Mexican imports are projected to increase 5.8% from the 2001-2003 average of 2.7 million metric tons to 2.9 million metric tons by 2013. Venezuela is expected to import more common and durum wheat. Common wheat imports are projected to increase 35.5% from 1.1 million metric tons for the 2001-2003 average to 1.5 million metric tons in 2013, and durum wheat imports are projected to increase 24.8% (Figure 22). Brazilian imports are projected to increase 7.0 million metric tons by 2013, which is an 11.4% increase above the 2001-2003 average.

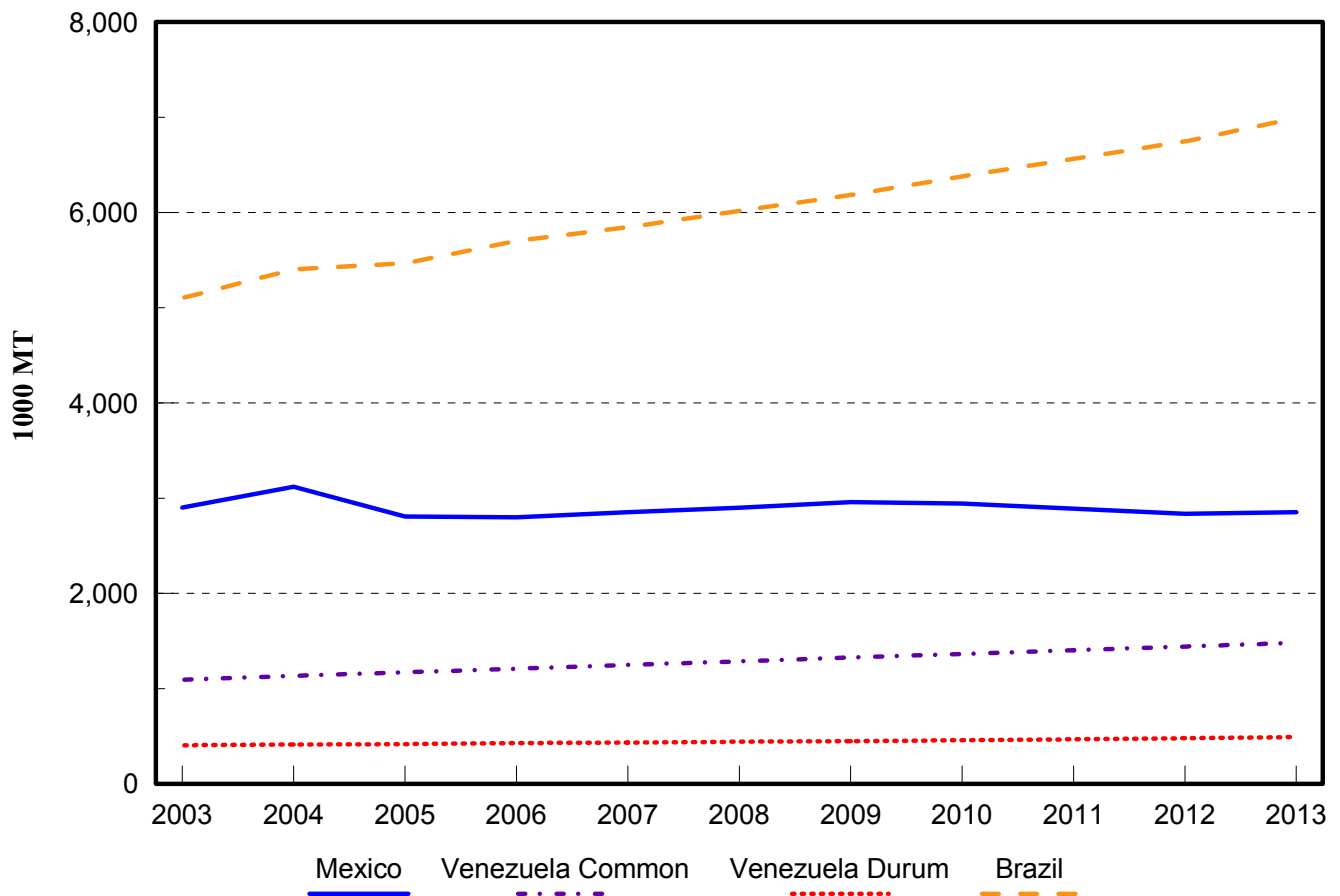


Figure 22. Common and Durum Wheat Imports by Latin American Countries, 2003 to 2013

CONCLUDING REMARKS

This report evaluates the U.S. and world wheat industries for the 2003-2013 period using the Global Wheat Policy Simulation Model, which is operational at North Dakota State University. The baseline projections are based on a series of assumptions about the general economy, agricultural policies, normal weather conditions, and technological changes. The baseline projections, therefore, could change significantly, depending upon changes in agricultural policies or weather conditions.

Import demand for both common and durum wheat is largely based on optimistic income growth (2.5% to 6% annually) in developing and developed countries, which was provided by Global Insight. However, if the predicted income growth is not realized, import demand could grow slower than predicted and estimated prices could be lower.

Prices for both common wheat and durum wheat are predicted to be higher than the 2003 levels, increasing gradually over the 2003-2013 period. The 2003 prices were much higher than in recent years due to unfavorable weather conditions. World wheat trade for the five major exporters is projected to increase 13.2% from 85.5 million metric tons in 2003 to 95.6 million metric tons in 2013. Durum wheat trade is expected to grow faster than common wheat trade. Because of the

expected weak economic growth in South America, import demand in the region for common wheat is expected to be weak for the next few years, but it is predicted to recover later in the forecast period.

All exporting countries are predicted to increase their production and exports of common wheat for the 2003-2013 period. World consumption of common wheat is expected to increase faster than world production, resulting in a gradual increase in the world price of common wheat. Production and exports of common wheat in the EU are predicted to return to normal levels during the forecast period. Production of common and durum wheat is predicted to grow faster in Canada than in other exporting countries.

Common wheat demand in Southeast Asian countries is predicted to grow for the 2003-2013 period. China has been a net exporter of wheat for the last two years, but will become an importer of wheat in the future. Over the past 10 years, India has been both a net importer and net exporter of wheat. India exported an average of 3.1 million metric tons of wheat during 2000-2003, but the carry over stock fell substantially. India appears to be exporting their carry over stock. The country's current production levels will not provide for large exports in the near future.

The FSU, China, and India have gone from major importing countries to exporting countries during the last 10 years. Wheat production in India has increased 40-50% since the 1980s. Most of the increase has been due to rising yields. China's production peaked in 1997 and has been decreasing since. In China, yields have been increasing, but area harvested is decreasing faster. China has been lowering the carry-over stocks to limit imports. Production in the FSU remained below the 1980s level until 2001 and 2002, when production increased 15% and 25% above this level. Production fell in 2003 to 85% of the 1980s level. The FSU exported large amounts of wheat in 2001 and 2002, but imported a small amount of wheat in 2003. India and the FSU are expected to remain exporters of wheat while China is expected to become an importer in the future.

Egypt, the largest importer of common wheat in the North Africa region, is predicted to increase its imports of common wheat. Import demand for both common and durum wheat in other countries in the region is also expected to increase, except for Morocco.

Import demand for common wheat in Brazil, Venezuela, and Mexico is expected to be strong for the 2003-2013 period. Import demand for durum wheat in Venezuela is also predicted to be strong for the forecasting period.

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Appendix

World Wheat Policy Simulation Model (Common Wheat and Durum Wheat)

2004 Baseline Solution

United States - Nominal Market Prices (U.S. dollars/bushel)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
HRW Wheat	3.74	3.93	3.97	4.04	4.07	4.11	4.11	4.14	4.16	4.21	4.25
Durum Wheat	4.35	4.06	4.20	4.24	4.37	4.44	4.51	4.54	4.58	4.61	4.61

United States - Nominal Farm Prices (U.S. dollars/bushel)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
HRS Wheat	3.77	3.90	3.94	3.99	4.00	4.04	4.04	4.05	4.07	4.10	4.13
HRW Wheat	3.11	3.26	3.29	3.34	3.36	3.40	3.40	3.41	3.43	3.47	3.50
SRW Wheat	3.76	3.89	3.92	3.97	3.99	4.02	4.02	4.04	4.05	4.09	4.12
White Wheat	3.38	3.52	3.55	3.60	3.62	3.65	3.65	3.67	3.69	3.72	3.76
Durum Wheat	4.31	4.02	4.16	4.20	4.33	4.40	4.47	4.50	4.54	4.57	4.57

United States - Wheat Area Planted (million acres)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
HRS Wheat	13.1	13.4	13.8	13.8	13.9	13.9	14.0	13.9	14.0	14.1	14.2
HRW Wheat	32.2	31.0	31.0	31.2	31.3	31.5	31.7	31.9	32.0	32.2	32.4
SRW Wheat	8.3	8.4	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.6	8.7
White Wheat	5.2	5.3	5.4	5.5	5.5	5.5	5.6	5.6	5.6	5.6	5.7
Durum Wheat	2.9	2.9	2.9	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1
All Wheat	61.7	61.0	61.7	61.9	62.2	62.5	62.8	63.0	63.2	63.6	64.0

United States - All Wheat Seed Use (bushels/acre planted)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
All Wheat	1.37	1.37	1.37	1.37	1.37	1.37	1.37	1.37	1.37	1.37	1.37

United States - Wheat Seed Use (million bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	80.5	79.6	80.5	80.7	81.2	81.4	81.9	82.1	82.4	82.9	83.5
Durum Wheat	4.0	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.2	4.2	4.2
All Wheat	84.5	83.6	84.5	84.7	85.2	85.6	86.1	86.3	86.7	87.1	87.7

United States - Wheat Area Harvested (million acres)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Hard Red Spring	12.7	12.6	13.1	13.0	13.2	13.3	13.7	13.7	13.8	14.0	14.1
Hard Red Winter	25.4	23.9	23.9	24.1	24.3	24.4	24.8	25.0	25.0	25.4	25.4
Soft Red Winter	6.8	6.9	7.0	7.0	7.0	7.0	7.2	7.2	7.1	7.2	7.2
White	5.0	4.8	4.8	4.8	4.8	4.8	4.9	4.9	4.9	4.9	4.9
Durum	2.9	2.7	2.7	2.7	2.8	2.8	2.8	2.9	3.0	3.1	3.1
All Wheat	52.8	50.9	51.5	51.7	52.1	52.4	53.4	53.6	53.9	54.5	54.6

United States - Wheat Yield (bushels/acre harvested)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Hard Red Spring	39.30	34.24	35.17	35.11	35.21	35.28	35.36	35.44	35.52	35.60	35.68
Hard Red Winter	41.80	41.63	41.59	41.60	41.83	41.93	41.99	42.04	42.08	42.11	42.15
Soft Red Winter	55.70	56.00	56.19	56.31	56.38	56.43	56.46	56.48	56.49	56.50	56.50
White	59.60	60.88	61.26	61.36	61.39	61.40	61.43	61.43	61.41	61.43	61.41
Durum	33.70	33.87	33.99	34.06	34.11	34.14	34.16	34.17	34.18	34.19	34.19
All Wheat	44.23	43.15	43.36	43.42	43.53	43.57	43.58	43.61	43.61	43.63	43.64

United States - Wheat Production (million bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Hard Red Spring	499.9	431.3	459.3	457.5	465.6	469.6	484.4	485.2	491.9	498.6	503.4
Hard Red Winter	1063.4	996.2	995.8	1001.1	1014.7	1024.4	1043.0	1050.8	1050.8	1067.7	1068.8
Soft Red Winter	379.3	386.9	392.5	395.3	396.9	397.5	403.9	403.9	403.4	406.3	404.8
White	298.0	290.2	294.0	295.5	296.6	297.5	298.4	299.1	299.6	300.6	301.7
Durum	96.7	91.1	91.6	93.8	94.4	96.0	97.0	100.0	103.9	104.4	105.5
All Wheat	2337.3	2195.7	2233.1	2243.3	2268.2	2285.0	2326.7	2339.0	2349.5	2377.6	2384.1

United States - Common Wheat Supply and Utilization (million bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	440.0	508.2	494.6	503.2	514.6	528.3	539.9	544.4	556.0	546.3	569.9
Production	2240.6	2104.6	2141.6	2149.5	2173.8	2188.9	2229.7	2239.0	2245.6	2273.1	2278.7
Net Exports	1085.0	912.3	911.2	904.5	911.7	917.4	948.1	934.1	953.8	941.2	894.7
Exports	1134.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	49.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	1134.0	1206.0	1221.7	1233.6	1248.3	1260.0	1277.1	1293.4	1301.5	1308.3	1312.5
Food	822.0	827.7	839.3	848.3	857.5	866.9	876.6	886.3	896.2	906.3	913.4
Seed	80.5	79.6	80.5	80.7	81.2	81.4	81.9	82.1	82.4	82.9	83.5
Feed	310.0	298.7	302.0	304.6	309.7	311.6	318.7	325.0	322.8	319.2	315.6
Carry-out Stocks	508.2	494.6	503.2	514.6	528.3	539.9	544.4	556.0	546.3	569.9	641.3

United States - Common Wheat Stocks-to-Use Ratio (percent) and Per Capita Food Use (bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	2.89	2.88	2.90	2.90	2.91	2.91	2.92	2.93	2.93	2.94	2.94
Stocks-to-Use Ratio	44.82	41.01	41.19	41.72	42.32	42.85	42.63	42.98	41.98	43.56	48.86

United States - Durum Wheat Supply and Utilization (million bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	25.0	25.8	24.8	22.4	23.4	24.6	25.3	26.0	26.3	26.8	27.1
Production	96.7	91.1	91.6	93.8	94.4	96.0	97.0	100.0	103.9	104.4	105.5
Net Exports	14.0	15.8	17.4	16.3	15.0	16.3	16.5	18.4	20.8	20.1	19.3
Exports	40.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	26.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	85.0	76.2	76.5	76.6	78.1	79.1	79.8	81.2	82.7	84.1	86.0
Food	73.9	72.2	72.5	72.6	74.1	74.9	75.6	77.0	78.4	79.9	81.8
Seed	4.0	4.0	4.0	4.1	4.1	4.1	4.2	4.2	4.2	4.2	4.2
Feed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Carry-out Stocks	25.8	24.8	22.4	23.4	24.6	25.3	26.0	26.3	26.8	27.1	27.3

United States - Durum Wheat Stocks-to-Use Ratio (percent) and Per Capita Food Use (bushels)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	0.26	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
Stocks-to-Use	30.29	32.53	29.32	30.50	31.51	31.99	32.52	32.41	32.42	32.18	31.72

United States - Wheat Net Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	29529	24828	24799	24616	24814	24967	25803	25422	25959	25616	24350
Durum Wheat	381	431	473	442	407	444	450	501	565	546	524

Canada - Nominal Wheat Export Prices (Canadian dollars/metric ton)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	212.04	204.39	193.05	186.85	181.90	181.35	178.88	177.76	176.88	177.29	177.93
Durum Wheat	259.79	221.10	213.43	205.08	205.05	205.24	205.66	204.21	203.05	202.18	200.56

Canada - Nominal Wheat Export Prices (US dollar/bushel)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Spring Wheat	3.91	4.13	4.18	4.26	4.29	4.35	4.35	4.37	4.40	4.45	4.51
Durum Wheat	4.64	4.28	4.44	4.50	4.66	4.74	4.83	4.85	4.88	4.91	4.91

Canada - Nominal Domestic Prices (Canadian dollars/metric ton)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Spring Wheat	192.00	195.34	196.84	199.34	199.84	201.34	200.84	201.34	201.84	203.34	204.84
Durum Wheat	239.00	206.17	212.42	214.51	220.76	223.88	227.00	228.05	229.09	230.13	230.13

Canada - Nominal Domestic Prices (US dollar/bushel)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Spring Wheat	3.72	3.92	4.24	4.52	4.68	4.79	4.84	4.91	4.98	5.06	5.14
Durum Wheat	4.51	4.37	4.57	4.74	5.04	5.19	5.33	5.42	5.51	5.59	5.63

Canada - Wheat Seed Use (metric tons/hectare harvested)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CWRS Wheat	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
CWAD Wheat	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
All Wheat	0.10	0.10	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09

Canada - Wheat Area Harvested (1000 hectares)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CWRS Wheat	7375	7500	7726	7874	7975	8025	8038	8043	8046	8064	8095
CWAD Wheat	2292	2310	2345	2367	2404	2414	2431	2445	2442	2442	2442
All Wheat	9667	9810	10070	10241	10379	10438	10470	10488	10489	10506	10537

Canada - Wheat Yield (metric tons/hectare)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CWRS Wheat	2.27	2.27	2.28	2.30	2.31	2.33	2.35	2.37	2.38	2.40	2.42
CWAD Wheat	1.70	1.75	1.76	1.77	1.77	1.78	1.79	1.79	1.80	1.81	1.81
All Wheat	2.13	2.15	2.16	2.17	2.19	2.20	2.22	2.23	2.25	2.26	2.28

Canada - Canadian Western Red Spring Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	4600	4350	4311	4672	4491	4619	4560	4611	4596	4619	4617
Production	16741	16992	17616	18088	18457	18713	18884	19036	19183	19365	19581
Net Exports	9934	10069	10256	11238	11261	11665	11690	11876	11953	12125	12300
Exports	10025	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	7057	6962	6999	7030	7069	7106	7143	7175	7208	7241	7270
Food	2467	2489	2517	2543	2573	2603	2632	2658	2684	2709	2733
Seed	820	773	787	797	802	804	804	805	806	810	810
Feed	3770	3701	3694	3689	3693	3699	3706	3712	3717	3722	3727
Carry-out Stocks	4350	4311	4672	4491	4619	4560	4611	4596	4619	4617	4628

Canada - Western Red Spring Wheat Stocks-to-Use Ratio (percent) Per Capita Food Use (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	76.50	76.48	76.63	76.73	76.97	77.19	77.41	77.57	77.73	77.87	77.99
Stocks to Use Ratio	61.64	61.92	66.75	63.89	65.33	64.17	64.56	64.06	64.08	63.77	63.67

Canada - Canadian Western Amber Durum Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	968	1068	1085	1128	1159	1195	1223	1254	1279	1304	1328
Production	3896	4053	4128	4182	4264	4297	4343	4384	4395	4410	4425
Net Exports	3120	3370	3395	3441	3495	3516	3538	3568	3561	3562	3591
Exports	3148	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	676	665	690	711	734	753	774	791	808	824	829
Food	210	206	212	220	227	236	245	254	263	271	280
Seed	162	164	166	168	169	170	171	171	171	171	160
Feed	304	295	312	323	337	347	358	366	375	382	389
Carry-out Stocks	1068	1085	1128	1159	1195	1223	1254	1279	1304	1328	1333

Canada - Western Amber Durum Wheat Stocks-to-Use Ratio (percent) Per Capita Food Use (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	6.52	6.34	6.47	6.63	6.80	7.00	7.20	7.40	7.60	7.80	7.98
Stocks to Use Ratio	157.99	163.13	163.40	163.11	162.84	162.34	162.01	161.66	161.37	161.05	160.88

Canada - Wheat Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	9934	10069	10256	11238	11261	11665	11690	11876	11953	12125	12300
Durum Wheat	3120	3370	3395	3441	3495	3516	3538	3568	3561	3562	3591

European Union - Nominal Producer Prices (ECU/metric ton)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	128.64	130.95	132.74	134.57	136.33	138.02	139.58	141.09	142.56	144.00	145.44
Durum Wheat	157.66	157.75	157.80	157.61	157.35	157.17	156.96	156.83	156.72	156.60	156.49

European Union - Wheat Area Harvested (1000 hectares)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	14020	14005	14009	14016	14025	14036	14048	14061	14075	14091	14106
Durum Wheat	2970	3215	3191	3188	3182	3186	3195	3204	3209	3214	3209
All Wheat	16990	17220	17200	17204	17207	17222	17244	17265	17284	17304	17314

European Union - Wheat Yield (metric tons/hectare)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	6.53	6.56	6.58	6.58	6.61	6.62	6.64	6.66	6.68	6.70	6.78
Durum Wheat	2.45	2.47	2.49	2.51	2.52	2.55	2.57	2.60	2.61	2.64	2.65
All Wheat	5.87	5.80	5.82	5.82	5.85	5.87	5.89	5.91	5.93	5.95	6.02

European Union - Common Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	14000	13500	13339	13170	13050	12995	13027	13104	13220	13361	13520
Production	91551	91889	92126	92200	92655	92953	93339	93693	94075	94455	95685
Net Exports	16969	17092	17910	18334	18969	19229	19584	19853	20137	20398	21490
Exports	20390	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	3421	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	75082	74958	74386	73987	73741	73693	73677	73724	73798	73897	74020
Food	40582	40678	40381	40224	40215	40360	40527	40717	40930	41166	41425
Feed	34500	34279	34005	33763	33527	33333	33150	33007	32868	32731	32595

Carry-out Stocks	13500	13339	13170	13050	12995	13027	13104	13220	13361	13520	13694
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European Union - Common Wheat Stocks-to-Use Ratio (percent) Per Capita Food Use (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	106.92	106.95	105.97	105.37	105.19	105.43	105.74	106.11	106.57	107.10	107.69
Stocks to Use Ratio	17.98	17.80	17.71	17.64	17.62	17.68	17.79	17.93	18.10	18.30	18.50

European Union - Durum Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	1000	990	984	1006	1036	1056	1081	1095	1108	1122	1135
Production	8265	7951	7945	7993	8035	8133	8208	8319	8383	8485	8491
Net Exports	927	616	586	621	661	740	809	907	956	1043	1033
Exports	1568	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	641	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	7348	7341	7337	7342	7353	7368	7384	7399	7414	7428	7444
Food	7348	7341	7337	7342	7353	7368	7384	7399	7414	7428	7444
Feed	0	0	0	0	0	0	0	0	0	0	0
Carry-out Stocks	990	984	1006	1036	1056	1081	1095	1108	1122	1135	1149

European Union - Durum Wheat Stocks-to-Use Ratio (percent) Per Capita Food Use (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	19.36	19.30	19.25	19.23	19.23	19.25	19.27	19.28	19.30	19.33	19.35
Stocks to Use Ratio	13.47	13.40	13.71	14.11	14.37	14.66	14.83	14.98	15.13	15.28	15.43

European Union - Wheat Net Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	16969	17092	17910	18334	18969	19229	19584	19853	20137	20398	21490
Durum Wheat	927	616	586	621	661	740	809	907	956	1043	1033

Australia - Nominal Wheat Export Prices (Australian dollars/metric ton)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
U.S. HRW	206.43	217.56	220.45	224.65	226.02	228.69	228.53	229.65	230.67	232.95	235.23
U.S. Durum	252.91	235.35	243.73	246.57	254.79	258.82	262.74	263.82	264.79	265.65	265.14

Australia - Nominal Domestic Prices (Australian dollars/metric ton)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	194.88	204.43	206.91	210.51	211.68	213.98	213.84	214.79	215.67	217.63	219.58

Australia - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Harvested	12500	12815	12891	12996	13094	13188	13290	13394	13491	13581	13672
Yield	1.96	1.94	1.96	1.98	1.99	2.01	2.04	2.06	2.07	2.09	2.10
Production	24500	24817	25309	25674	26084	26472	27150	27625	27883	28324	28713

Australia - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	2938	3748	5176	5567	5697	5798	5878	5985	6077	6166	6238
Production	24500	24817	25309	25674	26084	26472	27150	27625	27883	28324	28713
Net Exports	17490	16795	18266	18844	19216	19567	20141	20570	20767	21171	21510
Consumption	6200	6594	6652	6700	6767	6825	6902	6964	7027	7081	7134
Food	2744	3104	3129	3146	3180	3206	3249	3278	3307	3327	3348
Feed	3500	3490	3523	3554	3587	3620	3653	3686	3720	3753	3787
Carry-out Stocks	3748	5176	5567	5697	5798	5878	5985	6077	6166	6238	6307

Australia - Wheat Stocks-to-Use Ratio (percent) and Per Capita Food Use (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Food Use	142.07	159.59	159.78	159.54	160.21	160.49	161.62	162.08	162.54	162.60	162.66
Stocks-to-Use Ratio	60.45	78.49	83.69	85.03	85.69	86.12	86.72	87.26	87.75	88.10	88.40

Argentina - Wheat Area Planted and Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Planted	6003	6267	6432	6533	6594	6630	6651	6661	6664	6667	6671
Area Harvested	5700	6026	6175	6266	6321	6353	6372	6381	6384	6387	6390
Yield	2.19	2.49	2.53	2.54	2.55	2.55	2.56	2.56	2.57	2.58	2.58
Production	12500	15033	15639	15926	16104	16222	16305	16364	16408	16452	16496

Argentina - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	1769	1499	1467	1477	1461	1456	1457	1440	1363	1340	1323
Production	12500	15033	15639	15926	16104	16222	16305	16364	16408	16452	16496
Net Exports	7490	9795	10299	10567	10688	10768	10827	10908	10861	10864	10863
Exports	7500	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	5280	5270	5329	5375	5421	5453	5495	5533	5570	5604	5640
Carry-out Stocks	1499	1467	1477	1461	1456	1457	1440	1363	1340	1323	1316

Argentina - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	138.90	137.21	137.38	137.23	137.09	136.65	136.45	136.20	135.99	135.71	135.46
Stocks-to-Use Ratio	28.39	27.83	27.72	27.18	26.86	26.71	26.20	24.64	24.06	23.60	23.33

Algeria - Wheat Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	556.00	562.67	569.42	576.26	583.17	590.17	597.25	604.42	611.67	619.01	626.44
Durum Wheat	964.00	978.46	993.14	1008.03	1023.15	1038.50	1054.08	1069.89	1085.94	1102.23	1118.76
All Wheat	1520.00	1541.13	1562.56	1584.29	1606.33	1628.67	1651.33	1674.31	1697.61	1721.24	1745.20

Algeria - Per Capita Wheat Production (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	16.33	16.22	16.12	16.04	15.96	15.89	15.83	15.78	15.73	15.69	15.64
Durum Wheat	28.31	28.20	28.12	28.05	28.00	27.96	27.94	27.93	27.93	27.93	27.94

Algeria - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	82.07	82.26	82.45	82.64	82.83	83.02	83.21	83.40	83.59	83.78	83.98
Durum Wheat	55.66	55.88	56.11	56.33	56.56	56.78	57.01	57.24	57.47	57.70	57.93

Algeria - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	2795.00	2853.72	2911.77	2969.25	3026.37	3083.08	3139.30	3194.66	3250.04	3306.05	3363.03
Durum Wheat	1895.00	1938.68	1981.47	2024.01	2066.45	2108.74	2150.84	2192.48	2234.27	2276.63	2319.80
All Wheat	4690.00	4792.40	4893.24	4993.26	5092.82	5191.82	5290.14	5387.15	5484.31	5582.69	5682.83

Brazil - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Harvested	2470	2456	2450	2448	2447	2446	2446	2446	2446	2446	2446
Yield	2.11	2.04	2.08	2.06	2.07	2.06	2.07	2.06	2.07	2.07	2.07
Production	5212	5013	5093	5038	5063	5047	5055	5051	5053	5052	5052

Brazil - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	656	956	1044	1079	1104	1116	1113	1109	1117	1126	1128
Production	5212	5013	5093	5038	5063	5047	5055	5051	5053	5052	5052
Net Imports	5100	5402	5466	5701	5844	6017	6184	6379	6563	6745	6991
Exports	500	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	5600	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	10000	10327	10524	10714	10895	11067	11243	11423	11606	11795	11991
Carry-out Stocks	956	1044	1079	1104	1116	1113	1109	1117	1126	1128	1180

Brazil - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	54.61	55.76	56.21	56.63	57.00	57.33	57.68	58.05	58.46	58.89	59.35
Stocks-to-Use Ratio	9.56	10.11	10.25	10.31	10.24	10.06	9.87	9.77	9.70	9.56	9.84

Brazil - Wheat Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	-5100	-5402	-5466	-5701	-5844	-6017	-6184	-6379	-6563	-6745	-6991
Durum Wheat	0	0	0	0	0	0	0	0	0	0	0

China - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Harvested	22300	22556	22903	23260	23642	24022	24415	24793	25168	25540	25925
Yield	3.90	3.90	3.92	3.94	3.97	3.99	4.01	4.03	4.05	4.08	4.10
Production	87000	94028	95845	96649	98074	99308	100977	102409	104402	106692	108827

China - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	60385	42585	31965	28940	27358	26640	26164	25790	25439	25091	24737
Production	87000	94028	95845	96649	98074	99308	100977	102409	104402	106692	108827
Net Imports	-300	-126	-22	-55	228	593	1011	1512	1696	1693	1900
Exports	1300	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	1000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	104500	104522	104847	105176	105820	106878	107562	108272	108997	109738	110484
Carry-out Stocks	42585	31965	28940	27358	26640	26164	25790	25439	25091	24737	24380

China - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	80.34	80.34	80.34	80.35	80.35	80.36	80.36	80.36	80.37	80.37	80.38
Stocks-to-Use Ratio	40.75	30.58	27.60	26.01	25.18	24.48	23.98	23.50	23.02	22.54	22.07

Egypt - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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Area Harvested	1000	1060	1116	1153	1187	1217	1249	1257	1269	1284	1310
Yield	6.15	6.12	6.16	6.18	6.19	6.20	6.21	6.21	6.23	6.24	6.29
Production	6150	6490	6873	7127	7348	7541	7753	7810	7912	8010	8236

Egypt - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	1239	979	979	979	979	979	979	979	979	979	979
Production	6150	6490	6873	7127	7348	7541	7753	7810	7912	8010	8236
Net Imports	6290	6499	6353	6334	6349	6390	6410	6584	6712	6842	6847
Exports	10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	6300	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	12700	12989	13226	13461	13697	13931	14164	14395	14623	14852	15083
Carry-out Stocks	979	979	979	979	979	979	979	979	979	979	979

Egypt - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	183.20	183.94	183.94	183.94	183.94	183.94	183.94	183.94	183.94	183.94	183.94
Stocks-to-Use Ratio	7.71	7.54	7.40	7.27	7.15	7.03	6.91	6.80	6.69	6.59	6.49

India - Wheat Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	3950	312	299	243	197	92	85	-48	177	301	546
Durum Wheat	0	0	0	0	0	0	0	0	0	0	0
0.00	0	0	0	0	0	0	0	0	0	0	0

India - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	15700	9750	9458	9174	8899	8632	8373	8121	7878	7641	7412
Production	67000	70333	71715	73036	74365	75625	76994	78232	79836	81340	82748
Net Imports	3950	312	299	243	197	92	85	-48	177	301	546
Exports	4000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	50	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	69000	70314	71700	73068	74435	75792	77160	78524	79895	81268	82424
Carry-out Stocks	9750	9458	9174	8899	8632	8373	8121	7878	7641	7412	7190

India - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	65.93	66.21	66.57	66.90	67.23	67.55	67.87	68.19	68.51	68.83	68.94
Stocks-to-Use Ratio	14.13	13.45	12.79	12.18	11.60	11.05	10.53	10.03	9.56	9.12	8.72

Japan - Wheat Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	770.00	753.23	736.83	720.79	705.10	689.74	674.73	660.03	645.66	631.60	617.85

Japan - Per Capita Wheat Production (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	6.07	5.93	5.80	5.67	5.54	5.43	5.31	5.20	5.10	4.99	4.89

Japan - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	45.66	45.56	45.67	45.72	45.72	45.63	45.63	45.62	45.64	45.68	45.74

Japan - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	5800	5787	5806	5815	5814	5801	5798	5790	5784	5778	5774

South Korea - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	63.55	72.18	73.40	73.62	74.00	73.62	73.82	73.73	74.25	79.75	80.11

South Korea - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	3100	3521	3608	3645	3688	3693	3726	3742	3790	4094	4136

Mexico - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Harvested	600	691	707	711	713	714	715	716	718	720	722
Yield	5.00	4.54	4.59	4.59	4.59	4.59	4.60	4.70	4.85	4.99	5.03
Production	3000	3138	3242	3266	3270	3281	3292	3367	3483	3594	3634

Mexico - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	419	419	731	778	787	790	790	791	791	791	791
Production	3000	3138	3242	3266	3270	3281	3292	3367	3483	3594	3634
Net Imports	2900	3120	2808	2798	2851	2897	2957	2944	2890	2835	2852
Exports	500	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	3400	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	5900	5946	6003	6054	6118	6178	6248	6311	6373	6429	6487
Carry-out Stocks	419	731	778	787	790	790	791	791	791	791	790

Mexico - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Stocks-to-Use Ratio	7.10	12.29	12.95	12.99	12.91	12.79	12.66	12.54	12.42	12.30	12.18
Per Capita Consumption	54.64	54.30	54.07	53.81	53.66	53.50	53.43	53.32	53.21	53.06	52.92

Morocco - Wheat Area Harvested (1000 hectares), Yield (metric tons/hectare), and Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Area Harvested	3000	2706	2918	2837	2916	2899	2930	2928	2949	2958	2976
Yield	1.73	1.57	1.59	1.61	1.63	1.66	1.69	1.71	1.73	1.76	1.77
Production	5200	4236	4637	4564	4747	4805	4943	4996	5090	5193	5282

Morocco - Wheat Supply and Utilization (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Carry-in Stocks	1298	1198	1204	1210	1216	1222	1228	1234	1241	1247	1253
Production	5200	4236	4637	4564	4747	4805	4943	4996	5090	5193	5282
Net Imports	900	1502	1112	1204	1055	1025	1035	1060	1030	993	1007
Exports	100	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Imports	100	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Consumption	6200	5732	5743	5762	5796	5824	5972	6050	6113	6180	6283
Carry-out Stocks	1198	1204	1210	1216	1222	1228	1234	1241	1247	1253	1259

Morocco - Wheat Stocks-to-Use Ratio (percent) and Per Capita Consumption (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Per Capita Consumption	197.83	179.95	177.47	175.28	173.62	171.83	173.60	173.33	172.64	172.07	172.50
Stocks-to-Use Ratio	19.32	21.00	21.07	21.11	21.09	21.09	20.67	20.50	20.39	20.28	20.04

Morocco - Wheat Exports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	-900	-1502	-1112	-1204	-1055	-1025	-1035	-1060	-1030	-993	-1007

Former Soviet Union - Wheat Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
All Wheat	38000	38570	39341	40128	40931	41749	42584	43436	44305	45191	46095

Former Soviet Union - Per Capita Wheat Production (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
All Wheat	128.82	130.75	133.31	135.87	138.42	140.96	143.51	146.07	148.65	151.26	153.92

Former Soviet Union - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	2.22	-3.18	-4.72	-5.57	-6.92	-7.86	-8.72	-8.98	-9.63	-10.38	-10.93
Durum Wheat	-0.87	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07

Former Soviet Union - Wheat Net Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	656	-939	-1394	-1643	-2041	-2320	-2573	-2648	-2841	-3063	-3225
Durum Wheat	-256	-259	-261	-264	-266	-269	-292	-315	-338	-361	-385
All Wheat	400	-1197	-1655	-1907	-2307	-2589	-2865	-2963	-3179	-3424	-3610

Tunisia - Wheat Production (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	149.00	150.49	151.99	153.51	155.05	156.60	158.17	159.75	161.35	162.96	164.59
Durum Wheat	851.00	859.51	868.11	876.79	885.55	894.41	903.35	912.39	921.51	930.73	940.03
All Wheat	1000.00	1010.00	1020.10	1030.30	1040.60	1051.01	1061.52	1072.14	1082.86	1093.69	1104.62

Tunisia - Per Capita Wheat Production (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	14.85	14.84	14.83	14.83	14.82	14.82	14.82	14.82	14.83	14.83	14.84
Durum Wheat	84.81	84.74	84.70	84.68	84.66	84.64	84.64	84.65	84.68	84.71	84.74

Tunisia - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	91.52	90.41	92.69	95.09	98.99	103.19	107.33	110.68	113.58	115.84	117.47
Durum Wheat	42.10	42.28	41.87	41.95	42.16	42.84	43.30	43.69	43.93	44.03	43.95

Tunisia - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	918	917	950	985	1035	1090	1145	1193	1236	1273	1303
Durum Wheat	422	429	429	434	441	453	462	471	478	484	488
All Wheat	1341	1346	1379	1419	1476	1543	1608	1664	1714	1757	1791

Taiwan - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	43.32	47.69	47.31	47.04	46.91	46.91	46.93	46.92	46.89	46.84	46.75

Taiwan - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	990	1090	1088	1088	1092	1098	1105	1110	1115	1119	1123

Venezuela - Per Capita Wheat Imports (kilograms)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	43.30	44.13	44.88	45.45	46.26	46.92	47.65	48.28	48.90	49.50	50.05
Durum Wheat	16.01	16.00	15.96	16.09	16.02	16.09	16.08	16.18	16.27	16.42	16.59

Venezuela - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	1092	1133	1171	1206	1247	1285	1326	1364	1402	1441	1480
Durum Wheat	404	411	416	427	432	441	447	457	467	478	490
All Wheat	1496	1543	1588	1633	1679	1726	1773	1820	1869	1919	1970

Rest of the World - Wheat Imports (1000 metric tons)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Common Wheat	55122	48162	52234	53558	54830	55356	56609	56346	57087	57294	57345
Durum Wheat	1966	1992	2017	2044	2070	2097	2124	2152	2180	2208	2237