

U.S. WHEAT PRODUCTION

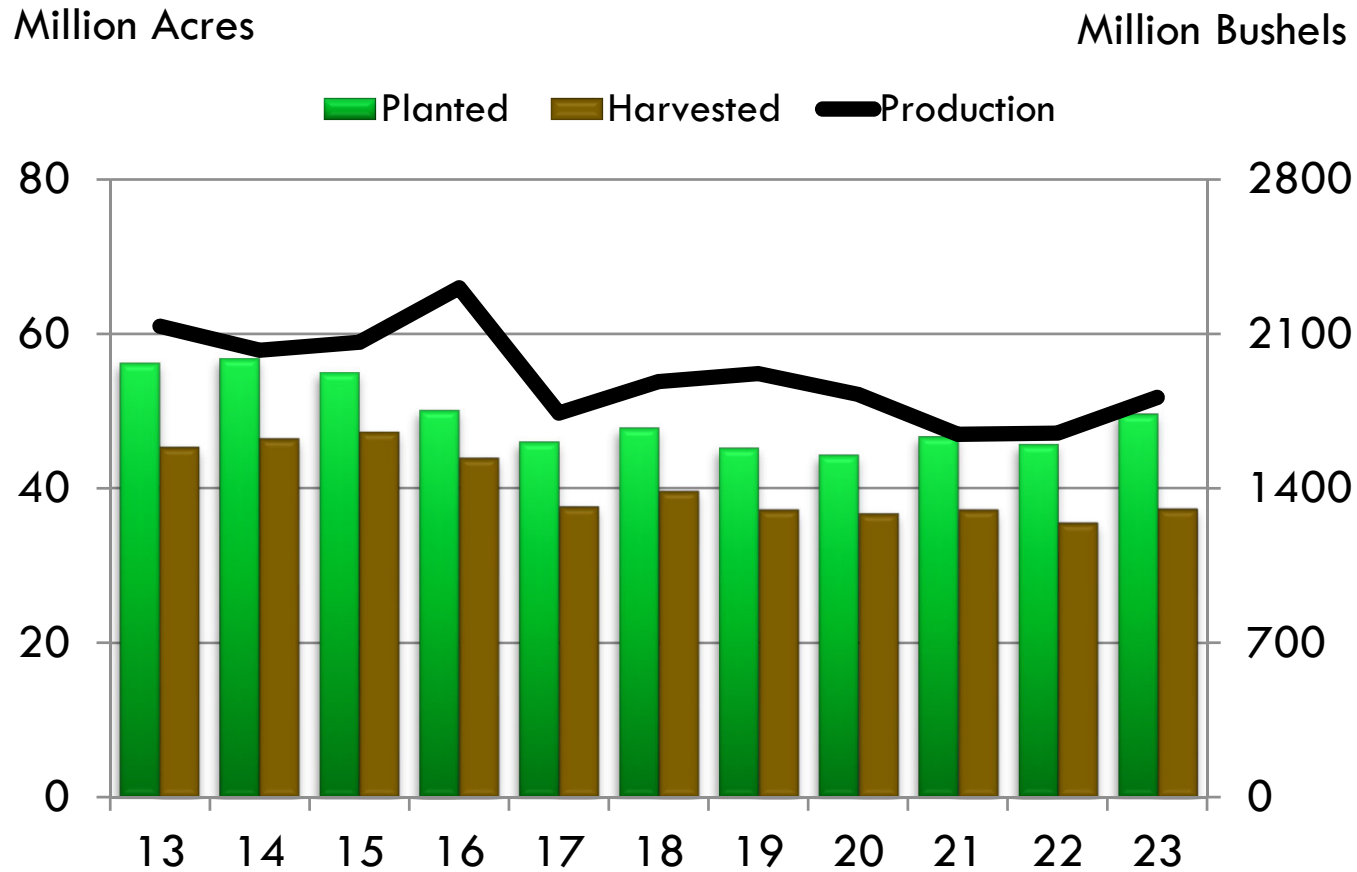
Acres-Bushels

	Planted	Harvested	Yield	Production
2013	56.2	45.3	47.1	2,135
2014	56.8	46.4	43.7	2,026
2015	55.0	47.3	43.6	2,062
2016	50.1	43.9	52.7	2,309
2017	46.0	37.6	46.3	1,741
2018	47.8	39.6	47.6	1,884
2019	45.2	37.2	51.7	1,932
2020	44.3	36.7	49.7	1,826
2021	46.7	37.2	44.3	1,645
2022	45.7	35.5	46.5	1,650
2023	49.6	37.3	48.6	1,812
5 Yr Avg	46.4	36.8	48.2	1,773
10 Yr Avg	48.8	39.9	47.5	1,889

Source: USDA Small Grains Summary
xldata/USW/acres

U.S. WHEAT PLANTINGS & PRODUCTION

Acres/Bushels



Source: USDA Small Grains Summary
 Xldata/USW/acres

U.S. WHEAT SUPPLY & DEMAND

Million Bushels

	19-20	20-21	21-22	22-23	Proj 23-24	Change
Beg Stocks	1,080	1,028	845	674	570	-15%
Production	1,932	1,828	1,646	1,650	1,812	+10%
Imports	104	101	95	122	145	+15%
Tot Supply	3,116	2,957	2,587	2,446	2,522	+3%
Dom Use	1,118	1,109	1,117	1,118	1,114	0%
Exports	969	994	796	759	710	-6%
Tot Use	2,087	2,103	1,913	1,876	1,824	-3%
End Stocks	1,028	845	674	570	698	+22%
S/U Ratio	49%	40%	35%	30%	38%	

Source: USDA Apr 24
Xldata/USW/S&D

EXPORT PACE FOR U.S. WHEAT

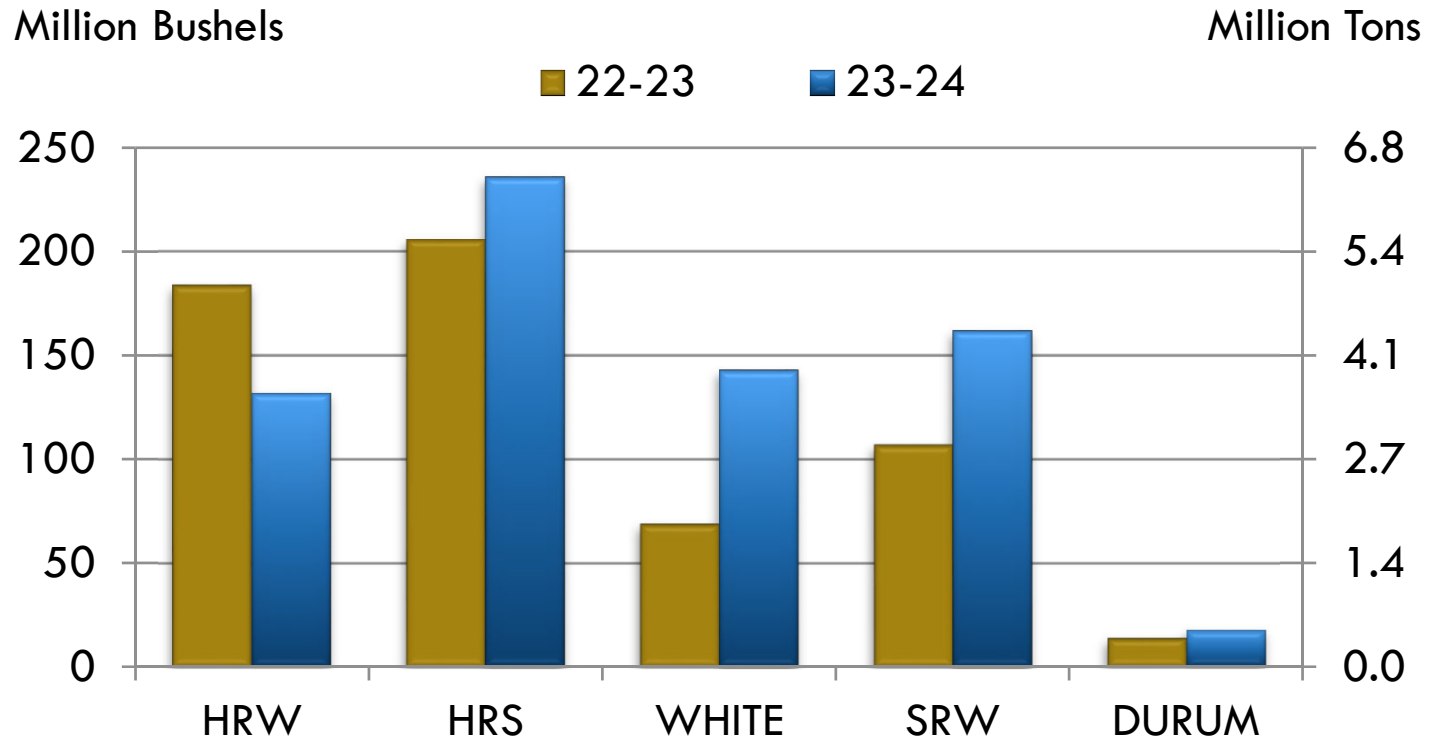
(Shipments and Sales as of April 4, 2024)

Million Bushels

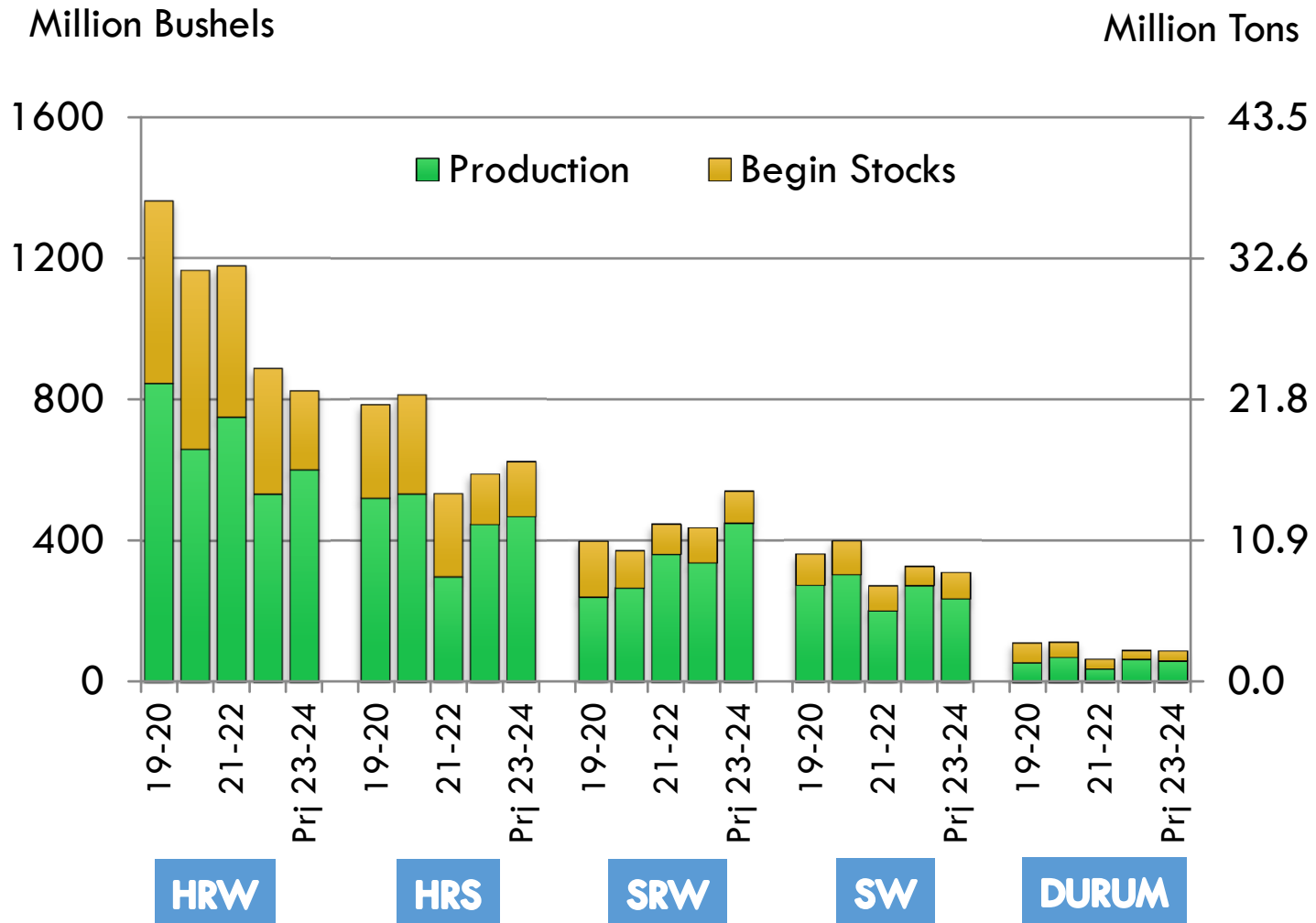
CLASS	22/23 PACE	23/24 PACE	% CHANGE
Hard Red Winter	184	132	-28%
Hard Red Spring	206	236	+15%
White	169	143	-15%
Soft Red Winter	107	162	+51%
Durum	14	18	+29%
TOTAL	672	691	+3%

EXPORT PACE FOR U.S. WHEAT

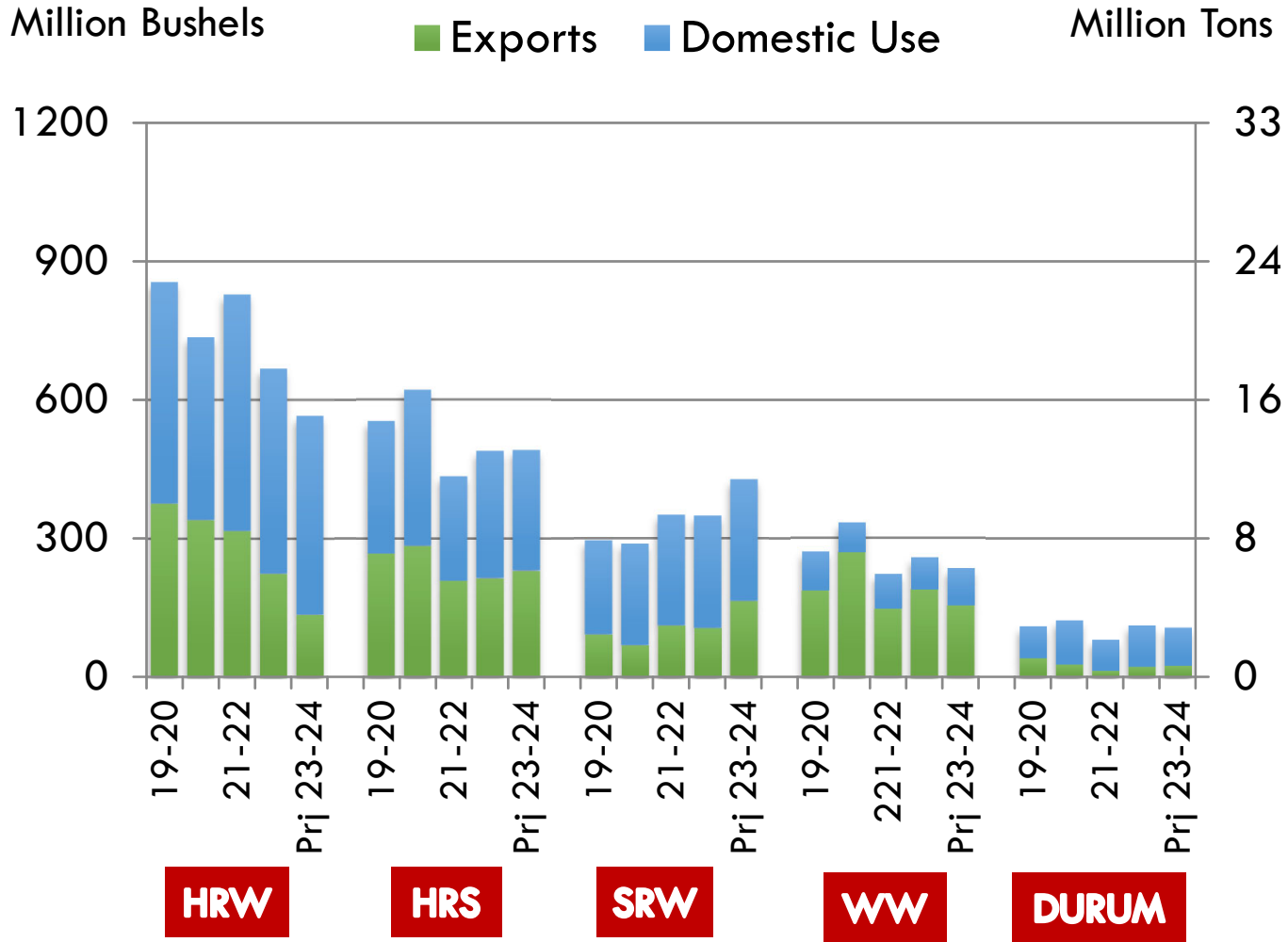
(Shipments and Sales as of April 4, 2024)



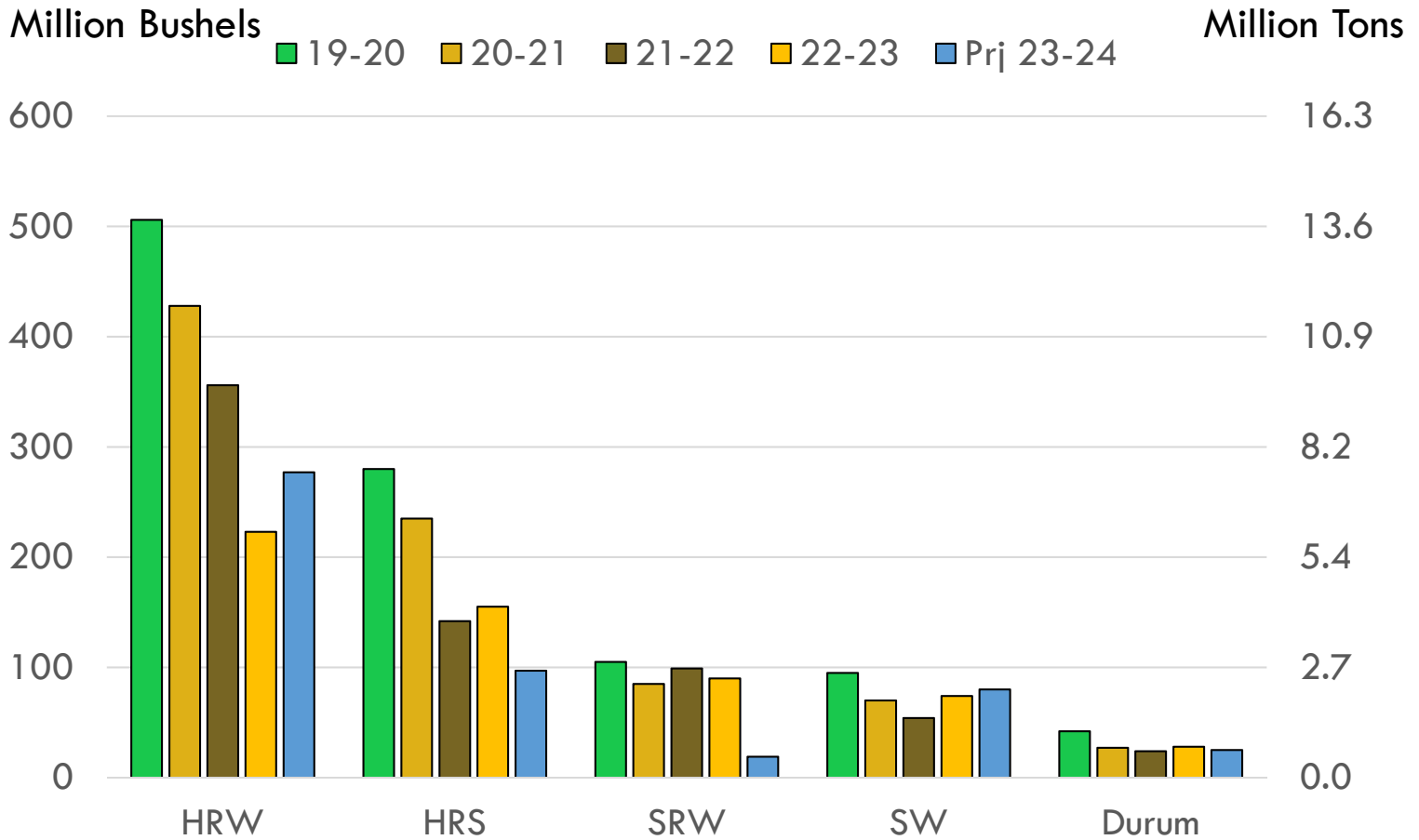
U.S. WHEAT SUPPLY BY CLASS



U.S. WHEAT USE BY CLASS



U.S. WHEAT STOCKS BY CLASS



USDA: Apr 24

U.S. HARD RED WINTER WHEAT SUPPLY & DEMAND Million Tons

	19-20	20-21	21-22	22-23	Prj 23-24	Change
Beg Stocks	14.0	13.8	11.6	9.7	6.1	-37%
Production	23.0	17.9	20.4	14.5	16.4	+13%
Tot Supply	37.1	31.8	32.2	24.3	22.9	-5%
Dom Use	13.0	10.8	13.9	12.1	11.7	-3%
Exports	10.3	9.3	8.6	6.1	3.7	-40%
Tot Use	23.3	20.0	22.5	18.2	15.4	-16%
End Stocks	13.8	11.6	9.7	6.1	7.5	+24%
S/U Ratio	59%	58%	43%	33%	49%	

Source: USDA Apr 24
Xldata/USW/S&D

U.S. SOFT WHITE WHEAT SUPPLY & DEMAND

Million Tons

	19-20	20-21	21-22	22-23	Prj 23-24	Change
Beg Stocks	2.4	2.6	1.9	1.5	2.0	+37%
Production	7.4	8.2	5.5	7.4	6.4	-14%
Tot Supply	10.0	11.0	7.5	9.1	8.6	-5%
Dom Use	2.3	1.7	2.0	1.9	2.2	+18%
Exports	5.1	7.3	4.0	5.2	4.2	-18%
Tot Use	7.4	9.1	6.0	7.0	6.4	-9%
End Stocks	2.6	1.9	1.5	2.0	2.2	+8%
S/U Ratio	35%	21%	24%	29%	34%	

Source: USDA Apr 24
Xldata/USW/S&D

U.S. SOFT RED WINTER WHEAT SUPPLY & DEMAND Million Tons

	19-20	20-21	21-22	22-23	Pri 23-24	Change
Beg Stocks	4.3	2.9	2.3	2.7	2.4	-9%
Production	6.5	7.2	9.8	9.1	12.2	+34%
Tot Supply	10.9	10.2	12.2	11.9	14.9	+24%
Dom Use	5.6	6.0	6.5	6.6	7.1	+8%
Exports	2.5	1.9	3.0	2.9	4.5	+54%
Tot Use	8.1	7.9	9.5	9.5	11.6	+22%
End Stocks	2.9	2.3	2.7	2.4	3.2	+32%
S/U Ratio	35%	29%	28%	26%	28%	

Source: USDA Apr 24
Xldata/USW/S&D