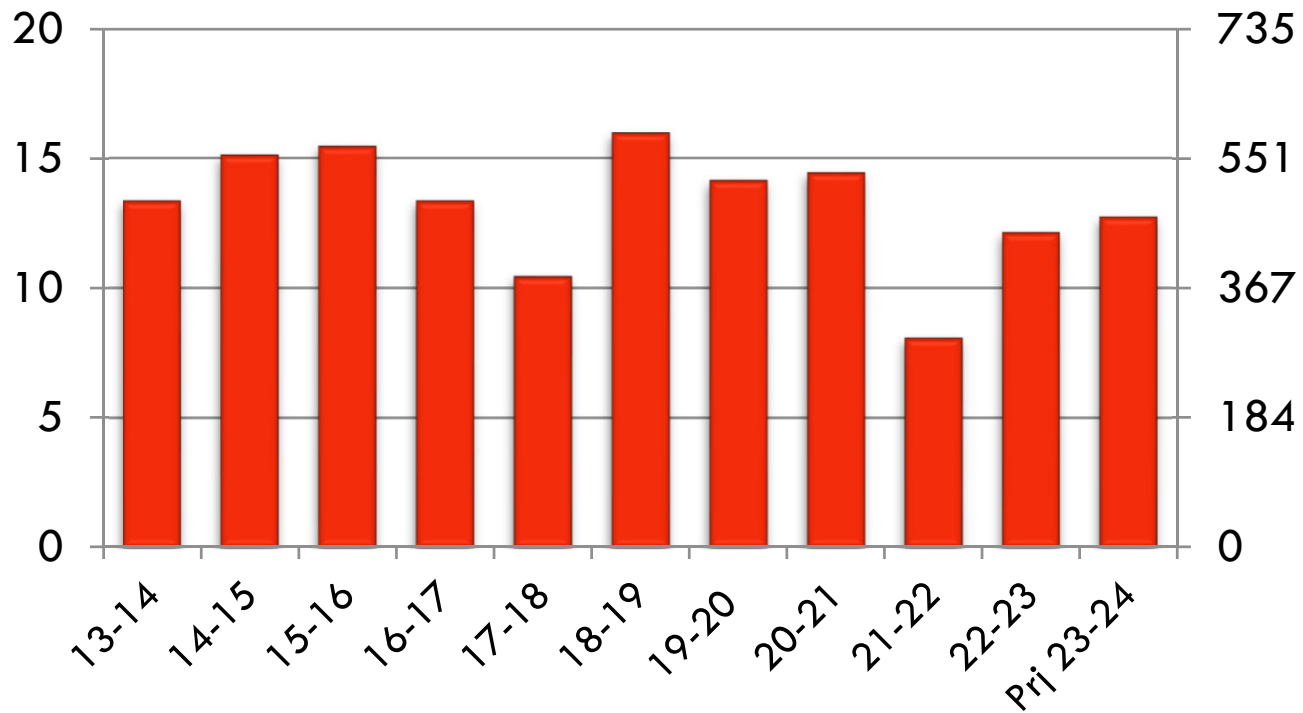


# U.S. HRS PRODUCTION

Million Tons

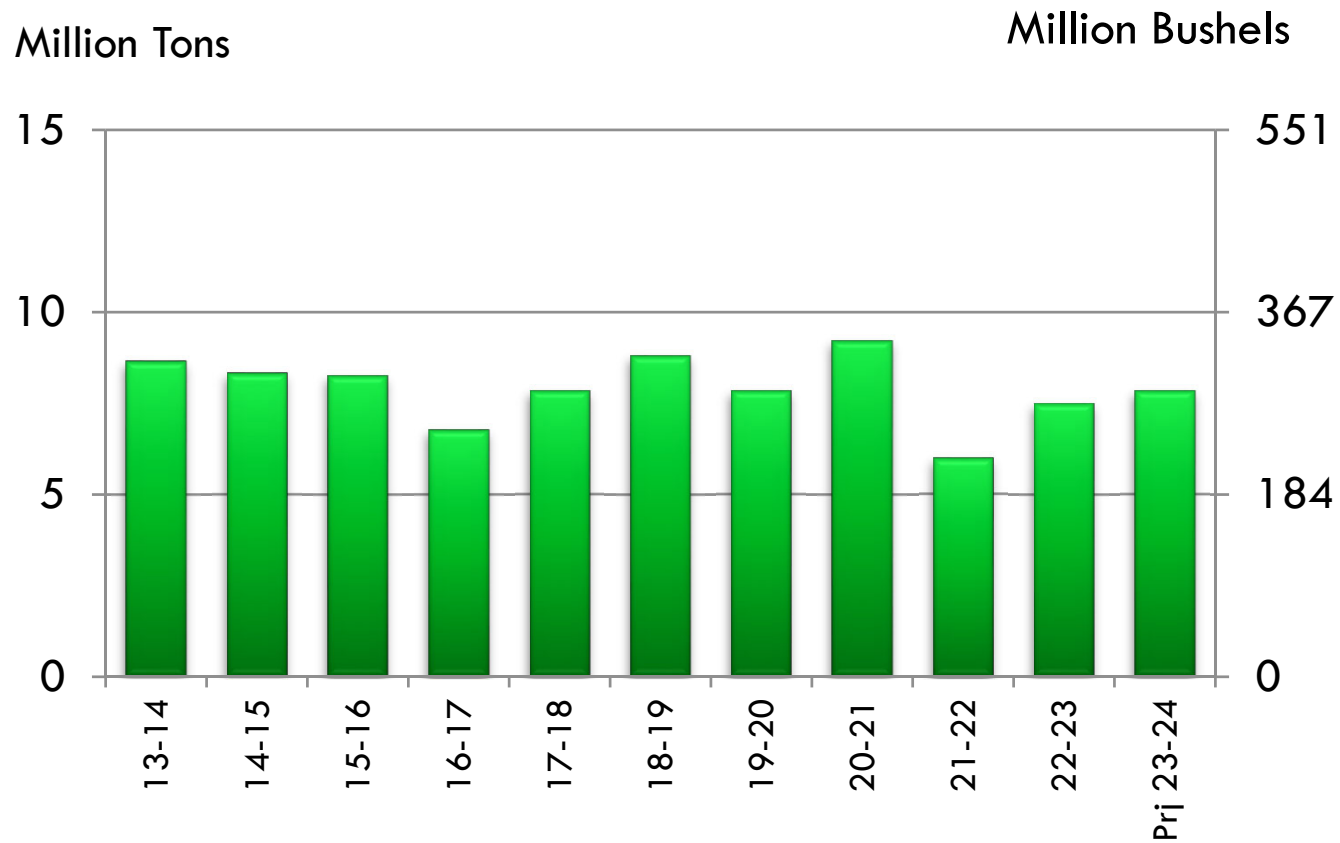
Million Bushels



Source: USDA Dec 23

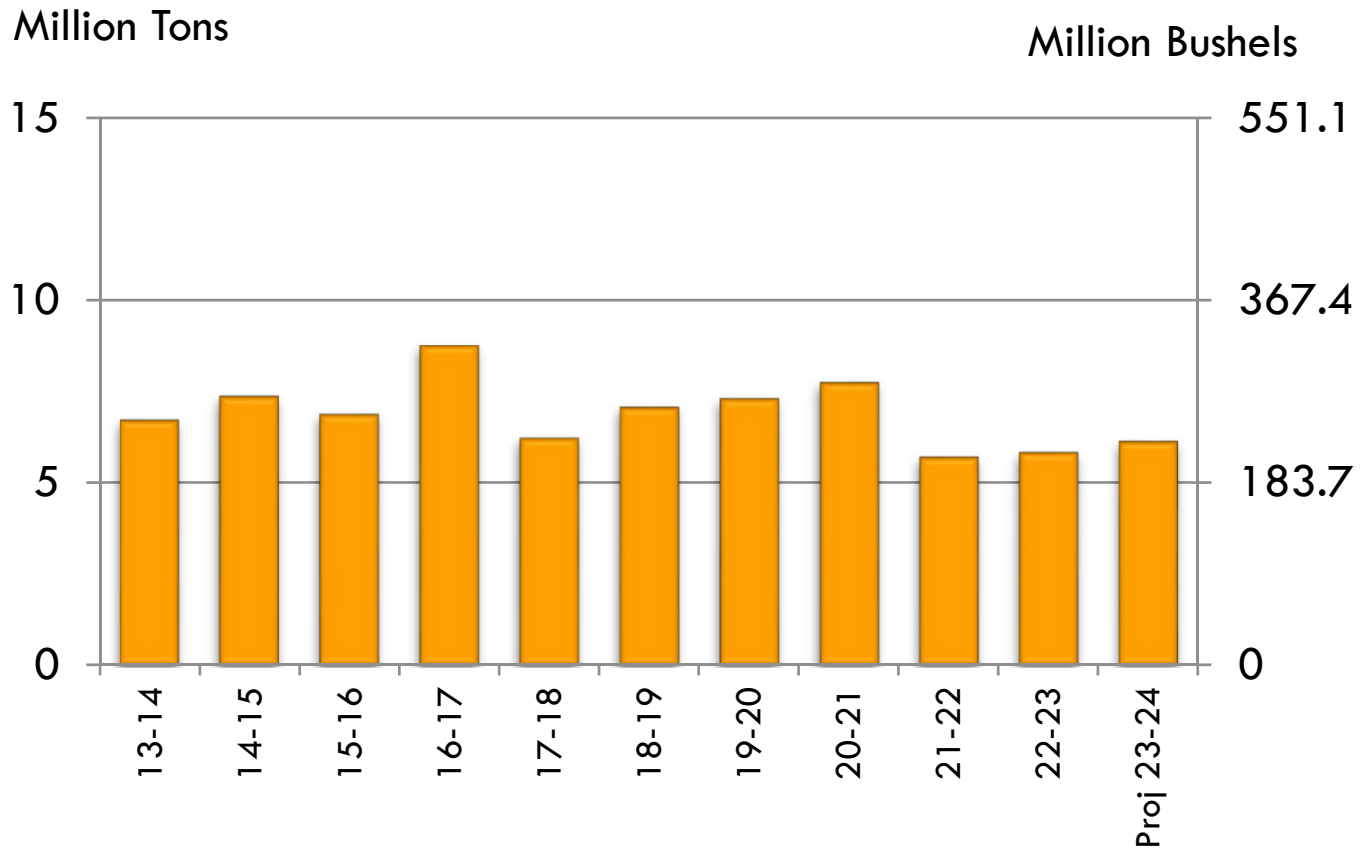
Xldata/both/S&D prod, consump, carryover

# U.S. HRS DOMESTIC USE



Source: USDA Dec 23  
Xldata/both/S&D prod, consump, carryover

# U.S. HRS EXPORTS

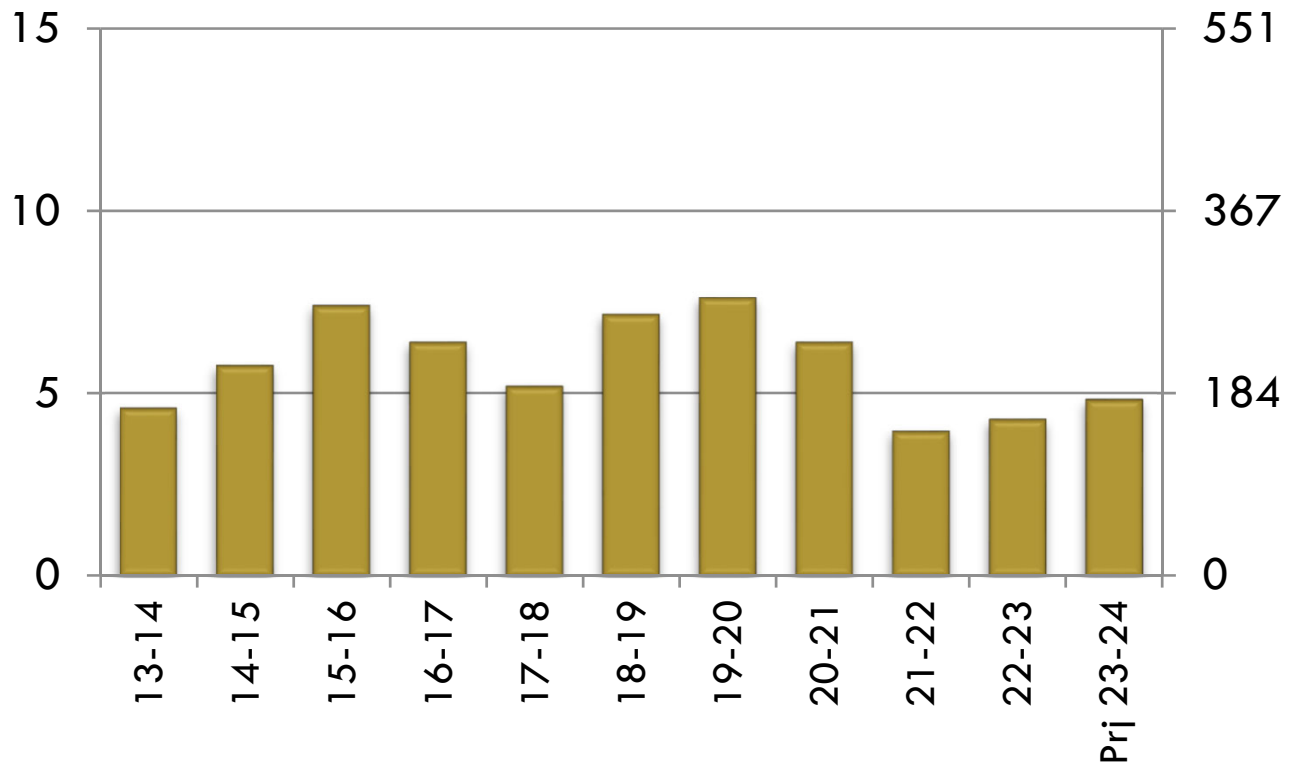


Source: USDA Dec 23  
Xldata/both/S&D prod, consump, carryover

# U.S. HRS STOCKS

Million Tons

Million Bushels



Source: USDA Dec 23

Xldata/both/S&D prod, consump, carryover

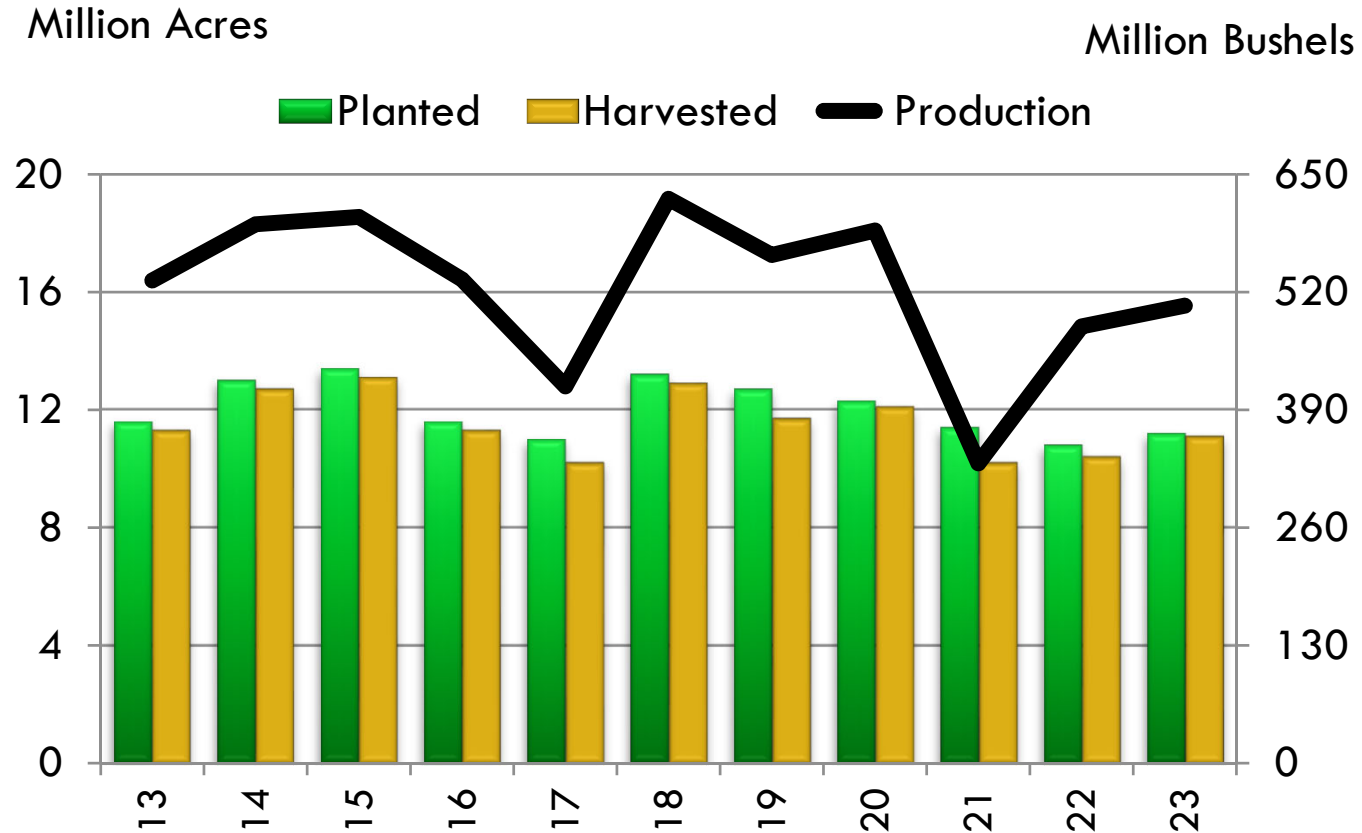
# U.S. SPRING WHEAT PRODUCTION

Acres-Bushels

	Planted	Harvested	Yield	Production
2013	11.6	11.3	47.1	533
2014	13.0	12.7	46.7	595
2015	13.4	13.1	46.2	603
2016	11.6	11.3	47.2	532
2017	11.0	10.2	41.0	416
2018	13.2	12.9	48.3	623
2019	12.7	11.7	48.2	561
2020	12.3	12.1	48.6	588
2021	11.4	10.2	32.6	331
2022	10.8	10.4	46.2	482
2023	11.2	11.1	46.0	505
5 Yr Avg	12.1	11.4	44.8	517
10 Yr Avg	12.1	11.6	45.2	527

Source: USDA Small Grains Summary  
Includes all spring wheat

# U.S. SPRING WHEAT PLANTINGS & PRODUCTION



\* Typically includes 30-60 million bushels of white spring wheat.

Source: USDA Small Grains Summary

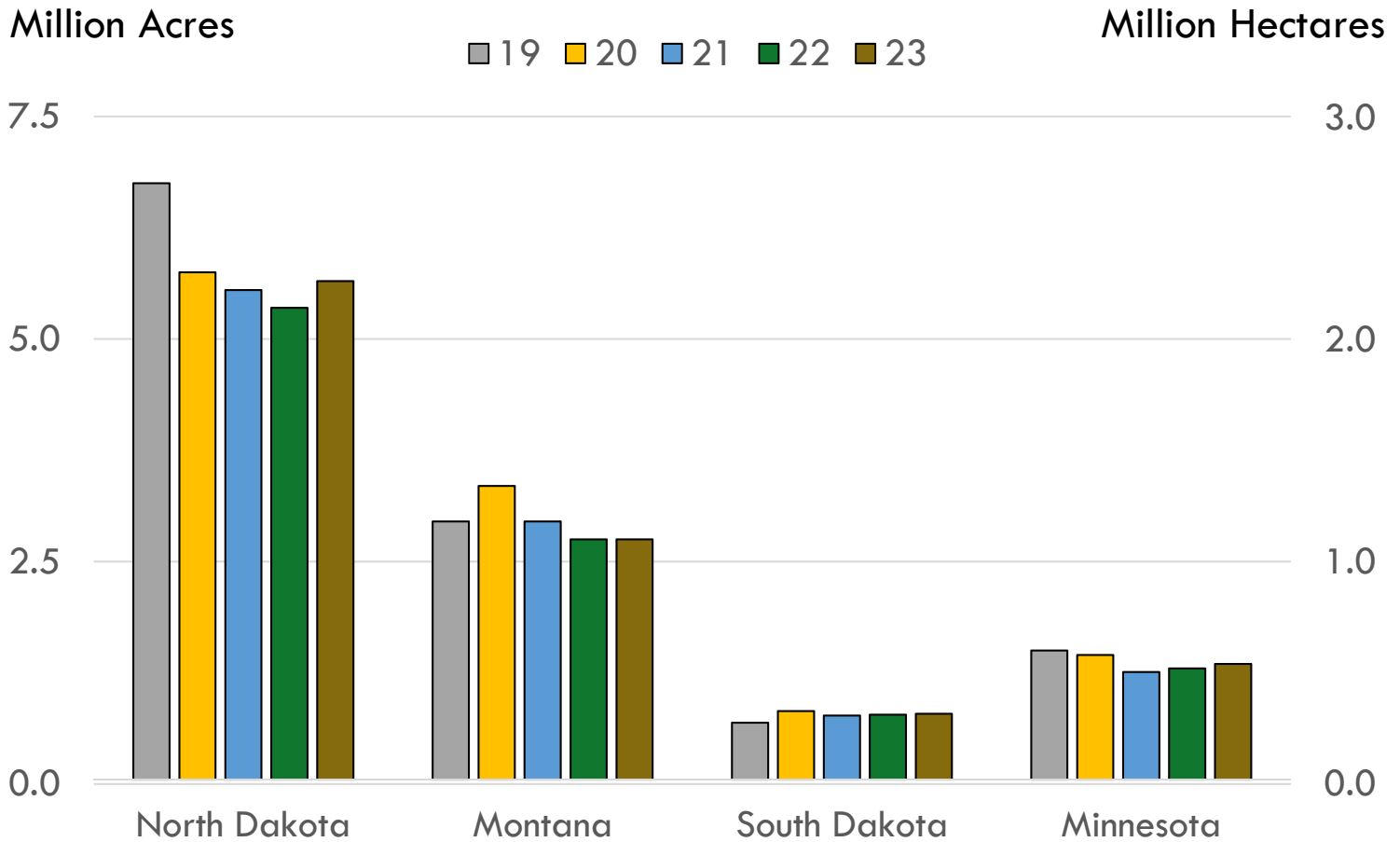
# U.S. HARD RED SPRING SUPPLY & DEMAND

Million Bushels

	19-20	20-21	21-22	22-23	Prj 23-24	Change
Beg Stocks	263	280	235	146	158	+8%
Production	520	531	297	446	468	+5%
Imports	53	47	43	56	65	+16%
Tot Supply	836	858	575	648	691	+7%
Dom Use	288	339	220	276	288	+4%
Exports	268	284	209	214	225	+5%
Tot Use	556	623	429	490	513	+5%
End Stocks	280	235	146	158	178	+13%
S/U Ratio	50%	38%	34%	32%	35%	

Source: USDA Dec 23  
Xldata/HRS/S&D

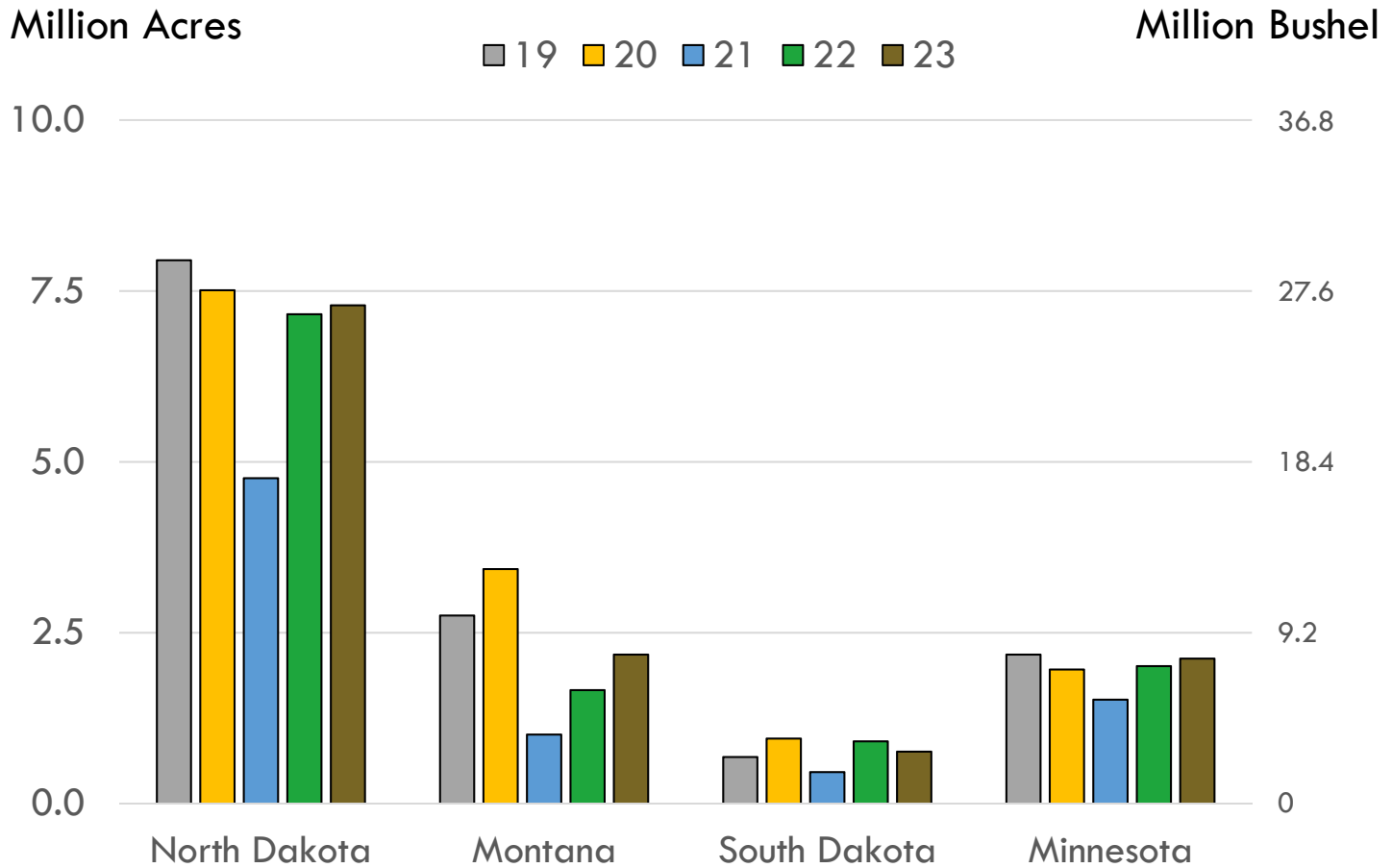
# U.S. SPRING WHEAT PLANTINGS BY STATE



USDA: Small Grains Summary



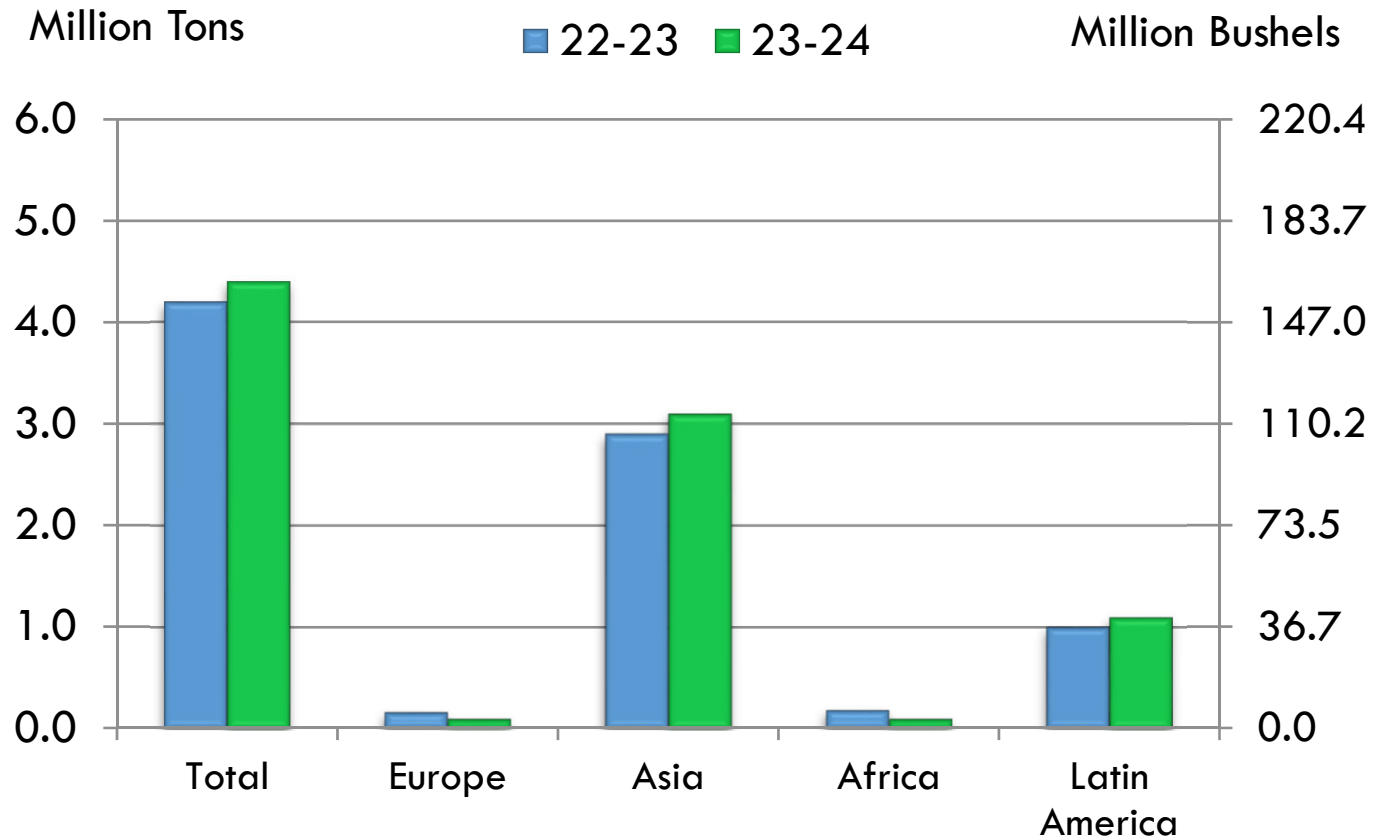
# U.S. SPRING WHEAT PRODUCTION BY STATE



USDA: Small Grains Summary

# EXPORT PACE – U.S. HRS WHEAT

(Shipment and sales as of November 30, 2023)

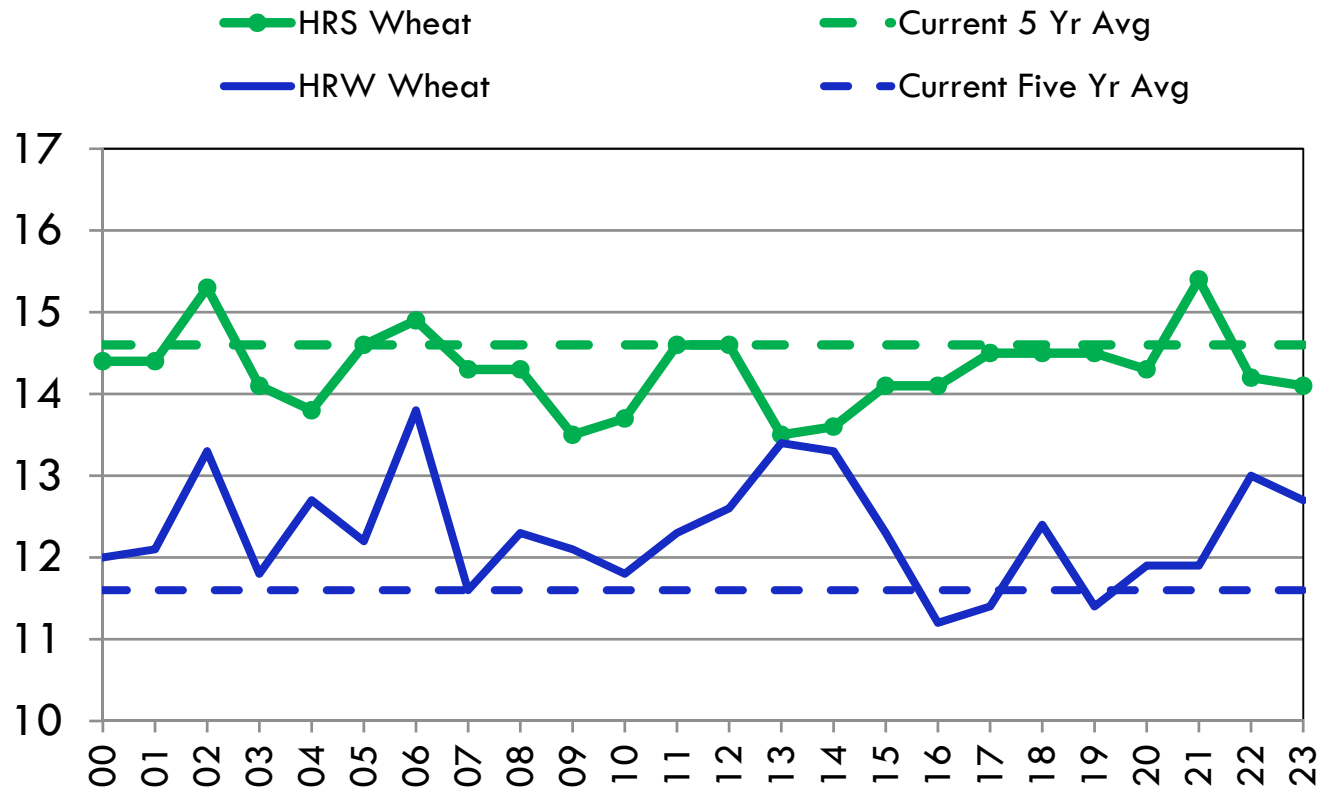


12/9/23

# COMPARATIVE U.S. WHEAT PROTEIN

12% Moisture Basis

Protein Content

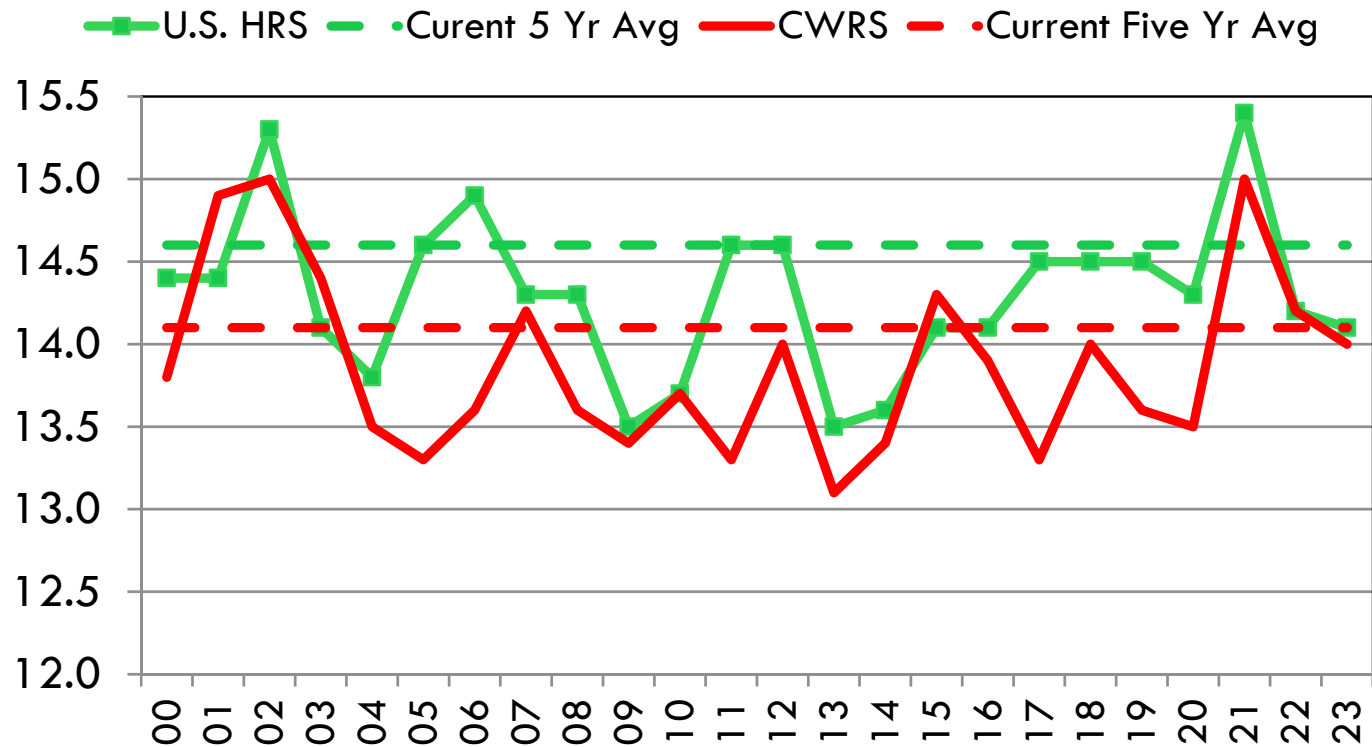


10/20/23

# COMPARATIVE U.S. WHEAT PROTEIN

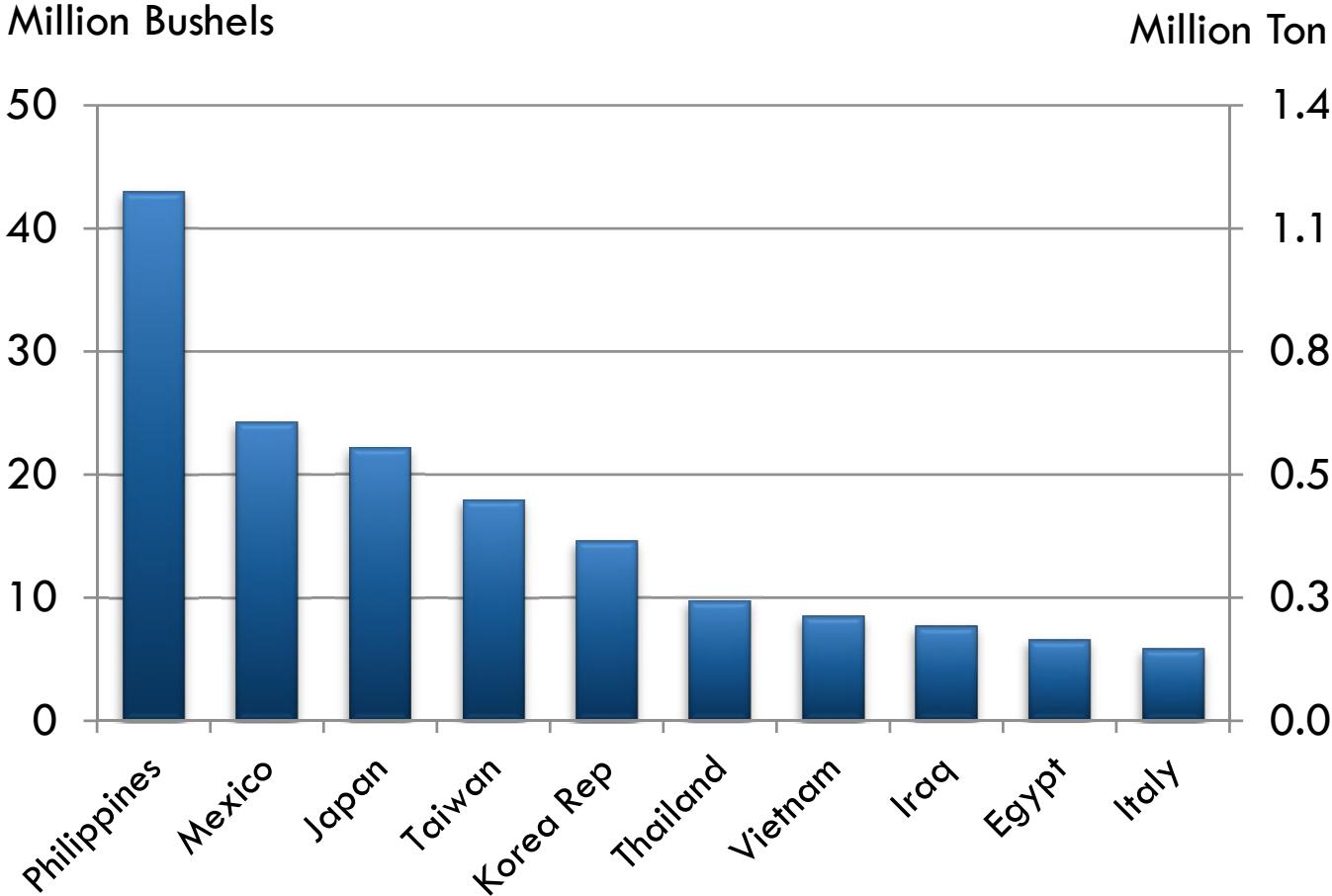
12% Moisture Basis

Protein Content



10/20/23

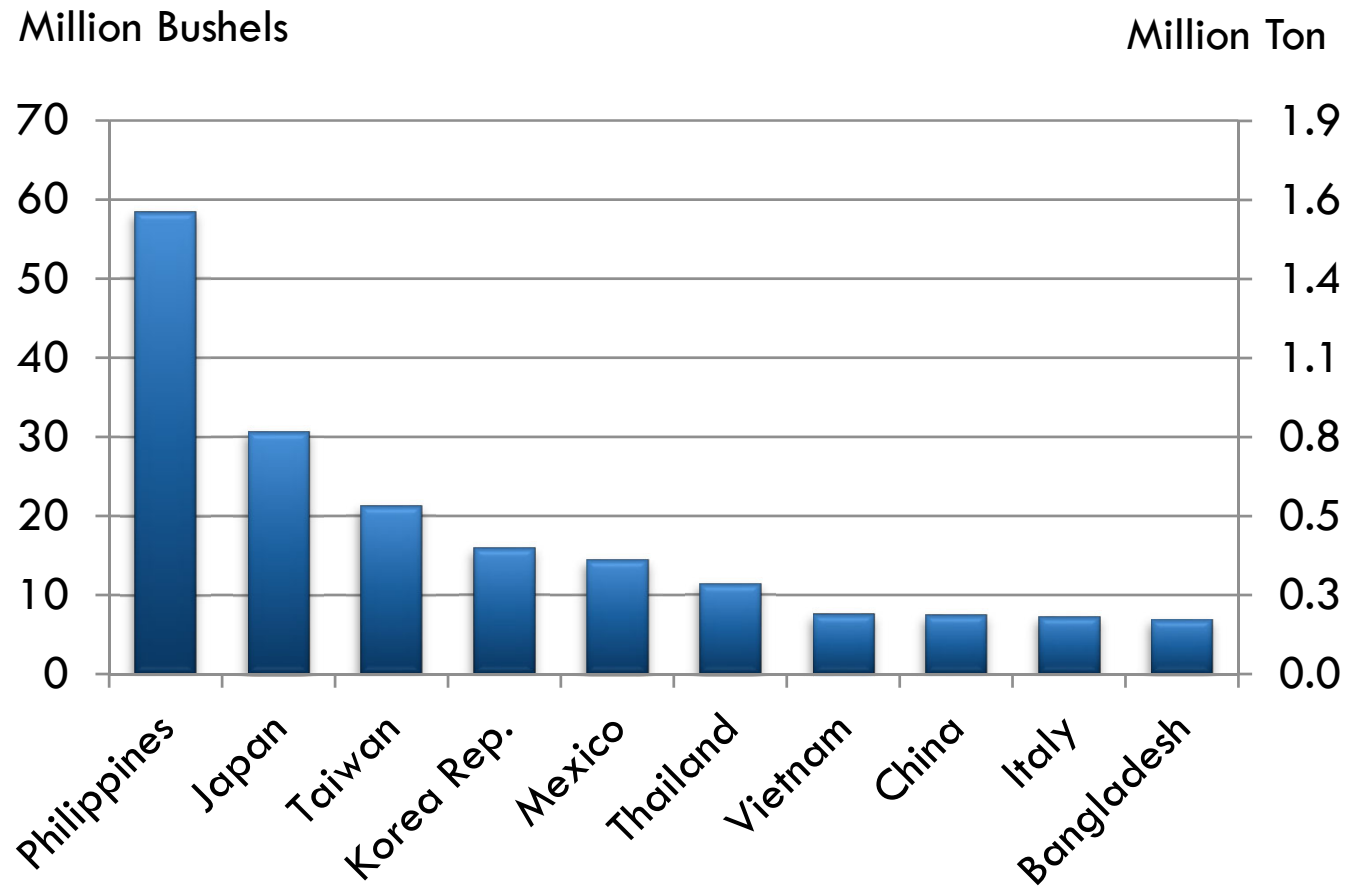
# TOP IMPORTERS OF U.S. HRS IN MARKETING YEAR 2022-23



USDA Export Inspections  
Xldata/Both/Exports/Top 10 & 5 yr avg

# TOP IMPORTERS OF U.S. HRS

## FIVE-YEAR AVERAGE (2018/19 – 2022/23)



USDA Export Inspections  
Xldata/Both/Exports/Top 10 & 5 yr avg