

U.S. WHEAT PRODUCTION

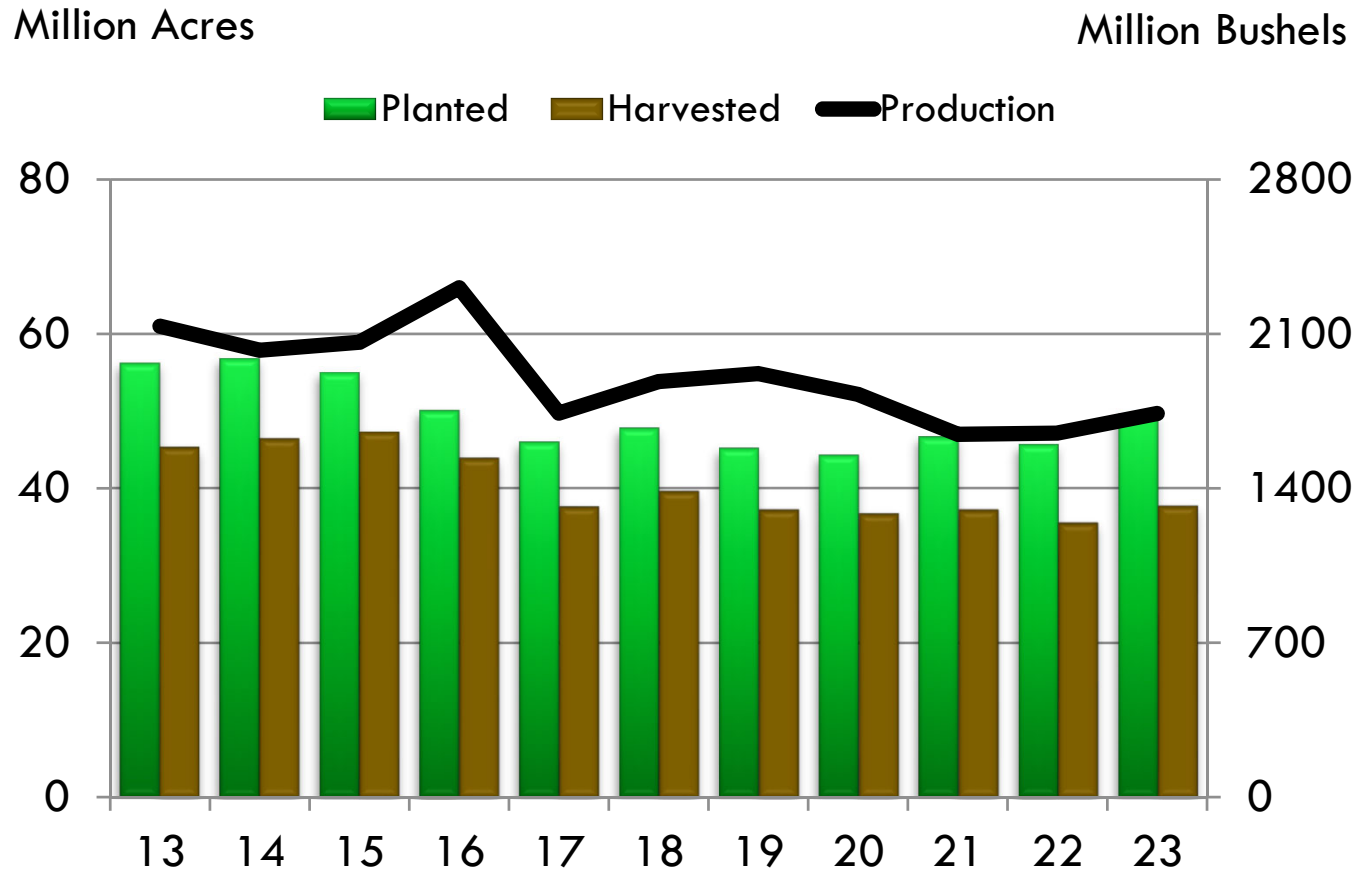
Acres-Bushels

	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	37.7	44.7	1,659
5 Yr Avg	46.4	36.8	46.1	1,739
10 Yr Avg	48.8	39.9	47.1	1,874

Source: USDA July
xldata/USW/acres

U.S. WHEAT PLANTINGS & PRODUCTION

Acres/Bushels



Source: USDA July
Xldata/USW/acres

U.S. WHEAT SUPPLY & DEMAND

Million Bushels

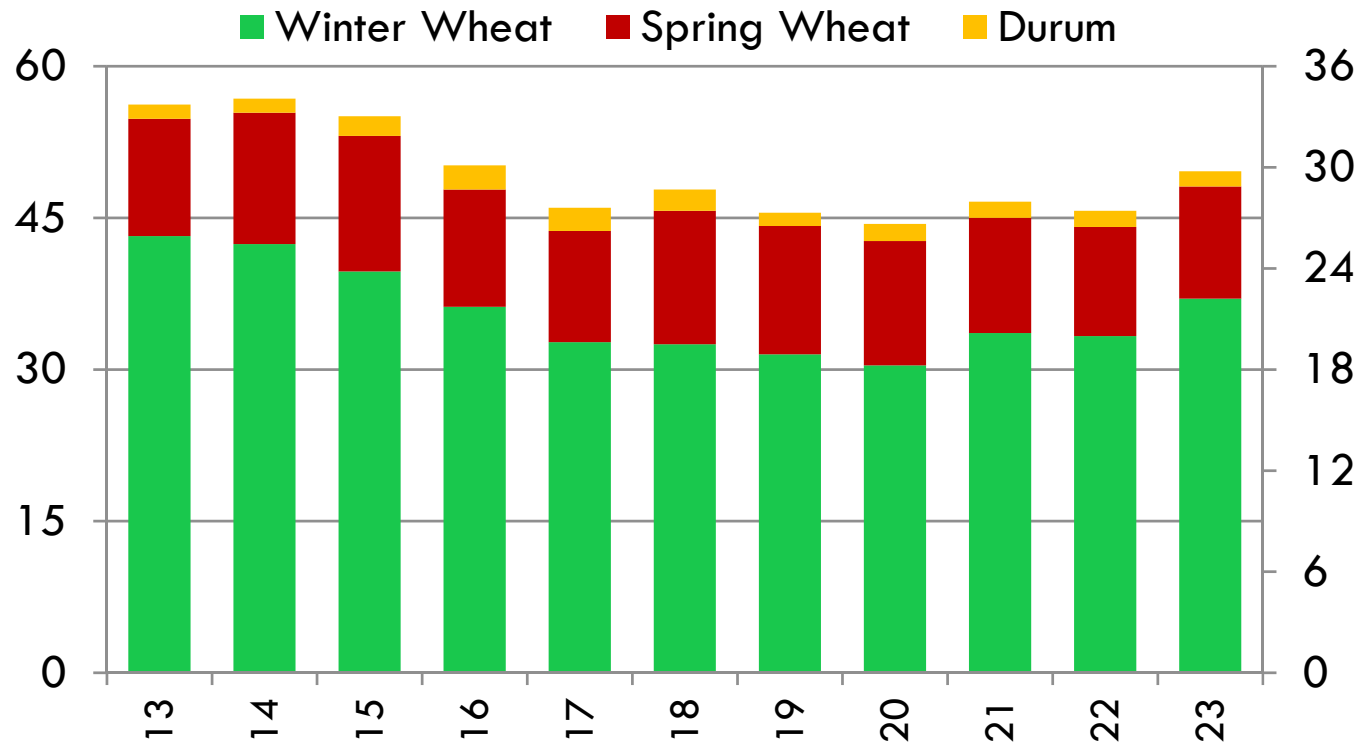
	19-20	20-21	21-22	22-23	Proj 23-24	Change
Beg Stocks	1,080	1,028	845	698	580	-17%
Production	1,932	1,828	1,646	1,650	1,739	+5%
Imports	105	101	95	122	130	+7%
Tot Supply	3,117	2,957	2,587	2,470	2,449	-1%
Dom Use	1,123	1,117	1,088	1,131	1,132	0%
Exports	965	994	800	759	725	-4%
Tot Use	2,089	2,111	1,888	1,890	1,857	-2%
End Stocks	1,028	845	698	580	592	+2%
S/U Ratio	49%	40%	37%	31%	32%	

Source: USDA July 23
Xldata/USW/S&D

U.S. WHEAT PLANTED AREA

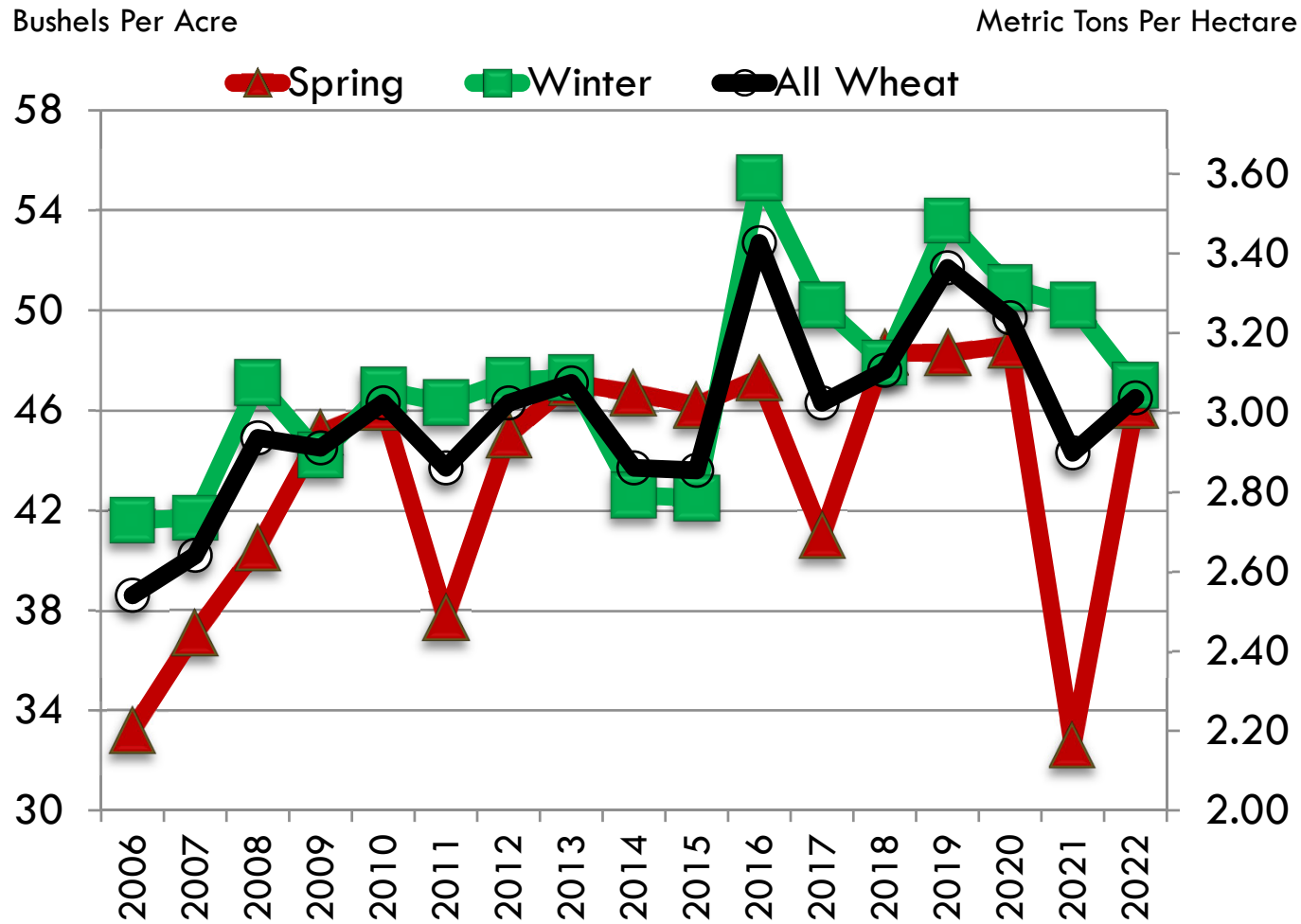
Million Acres

Million Hectares



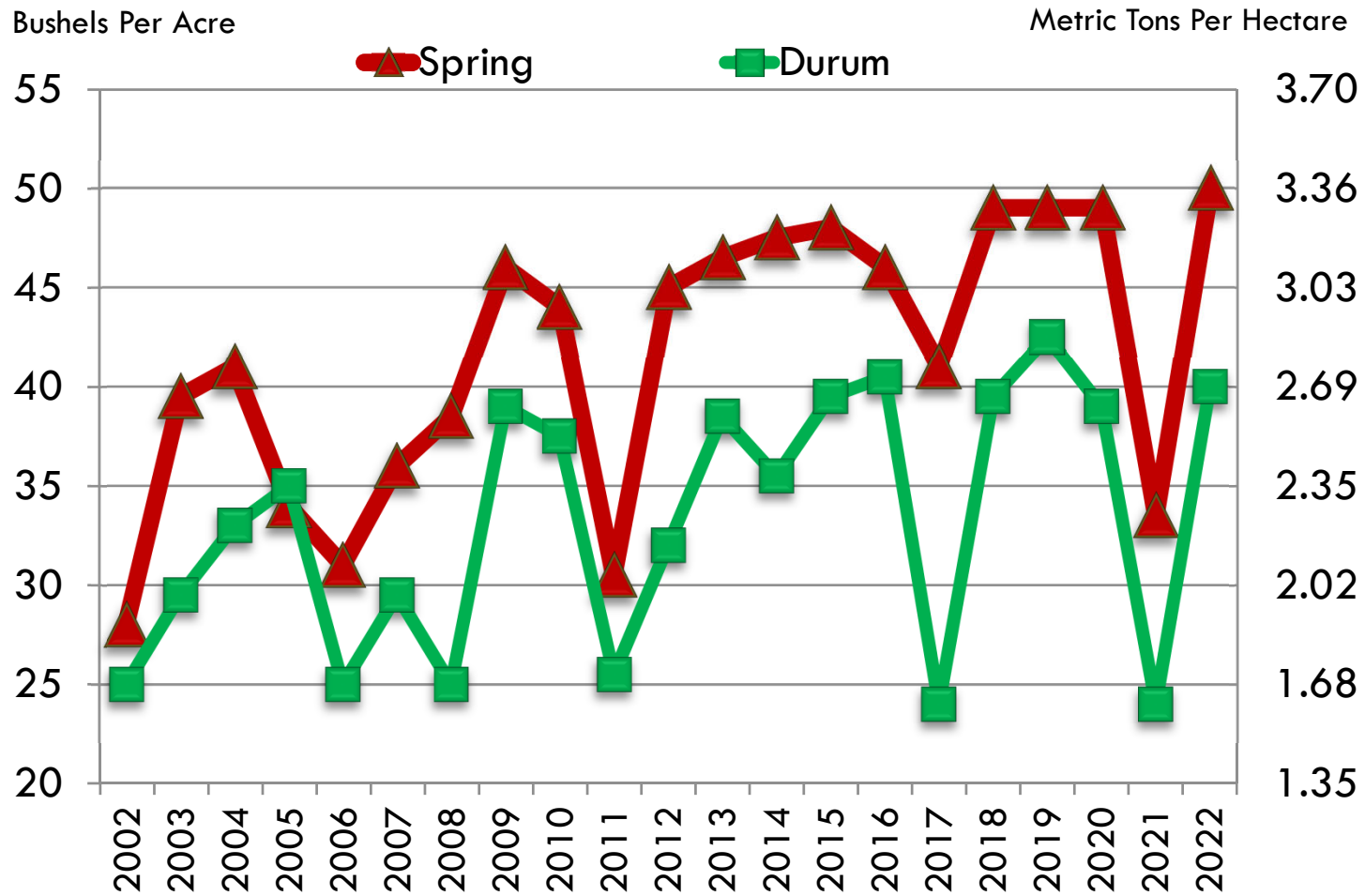
USDA July

Average U.S. Wheat Yields



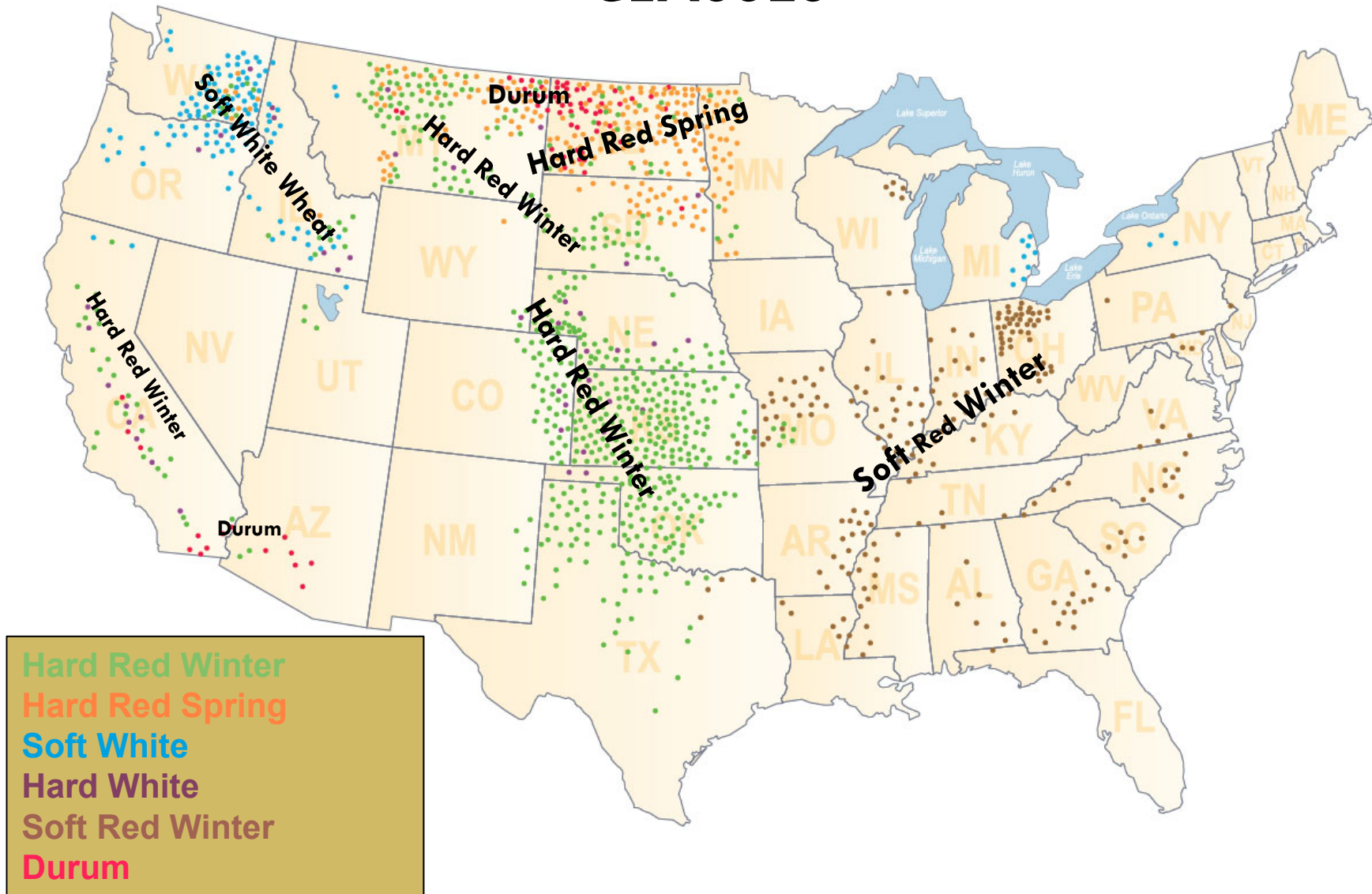
Source: USDA Small Grains Summary
September 2022

Average ND Wheat Yields



Source: USDA Small Grains Summary
September 2022

US WHEAT PRODUCTION REGIONS / CLASSES



EXPORT PACE FOR U.S. WHEAT

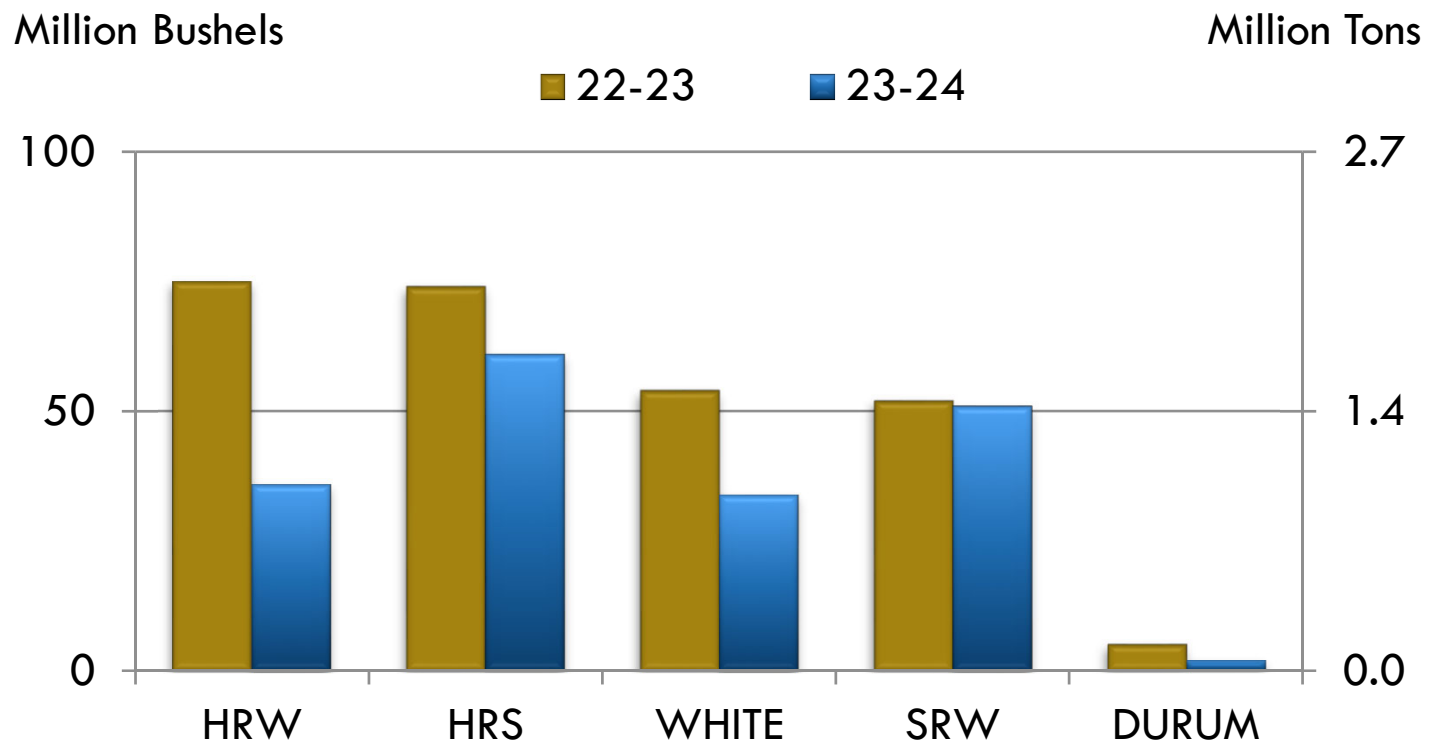
(Shipments and Sales as of July 6, 2023)

Million Bushels

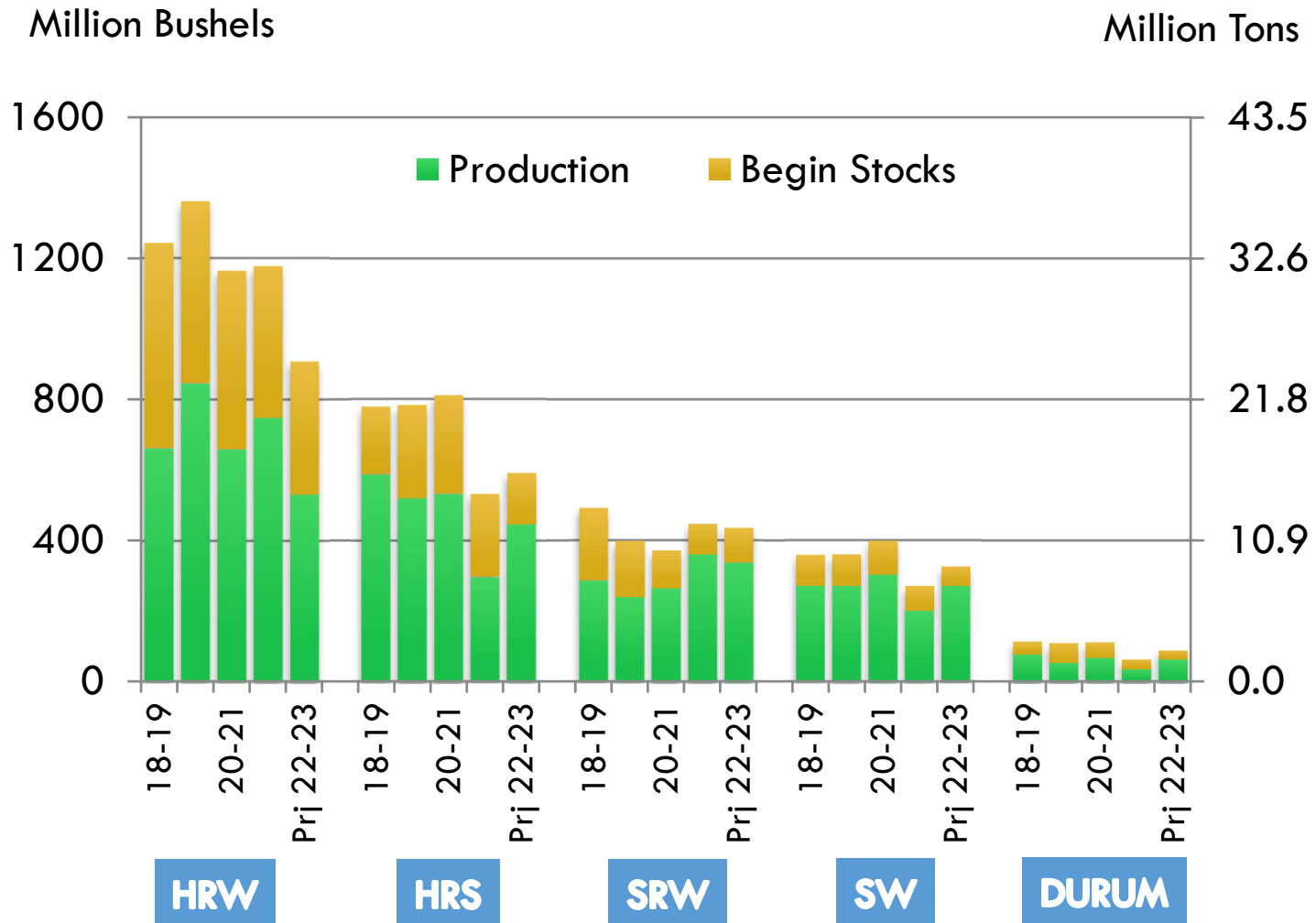
CLASS	22/23 PACE	23/24 PACE	% CHANGE
Hard Red Winter	75	36	-52%
Hard Red Spring	74	61	-18%
White	54	34	-37%
Soft Red Winter	52	51	-2%
Durum	5.2	2.2	-58%
TOTAL	260	184	-29%

EXPORT PACE FOR U.S. WHEAT

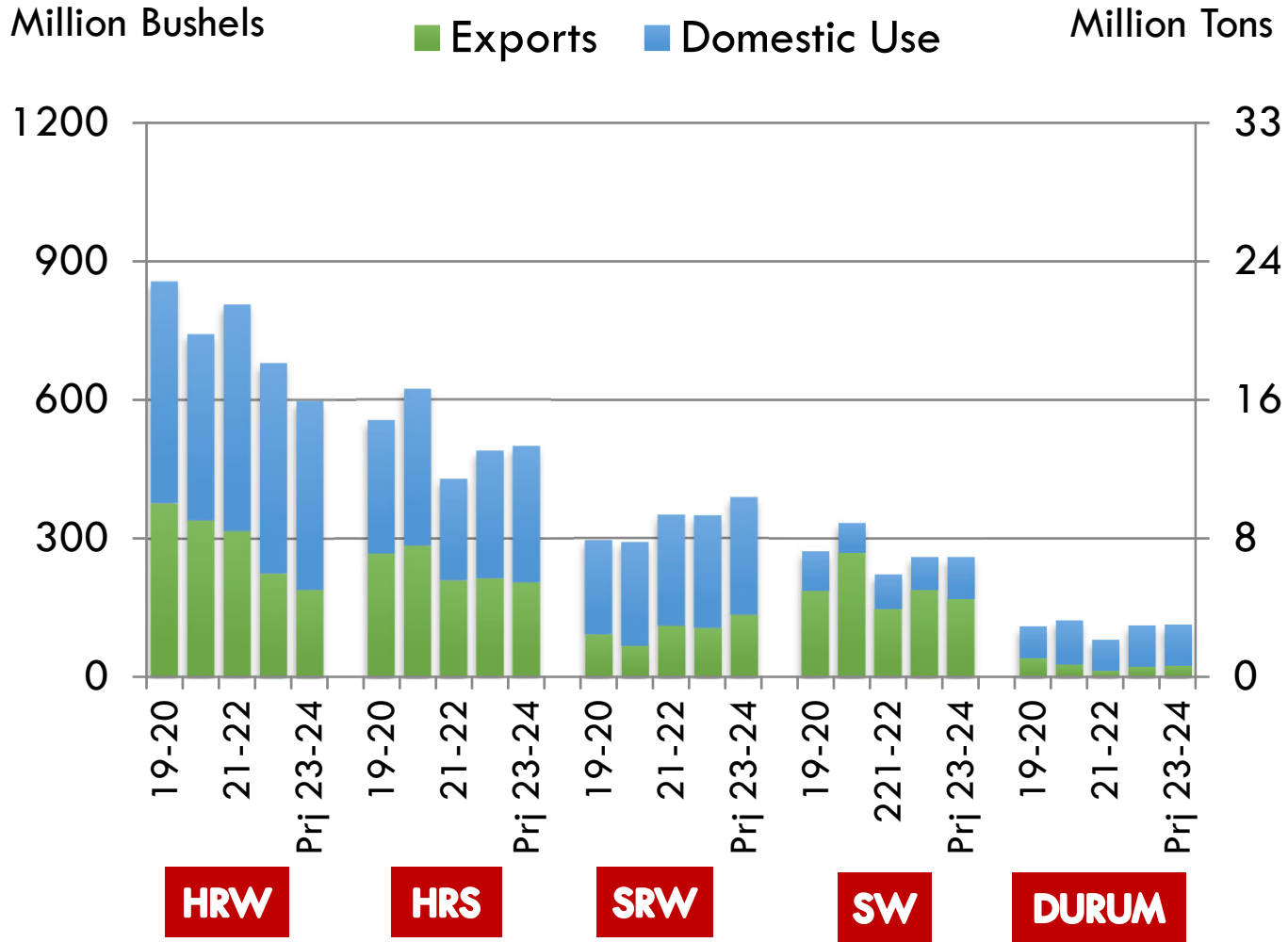
(Shipments and Sales as of July 6, 2023)



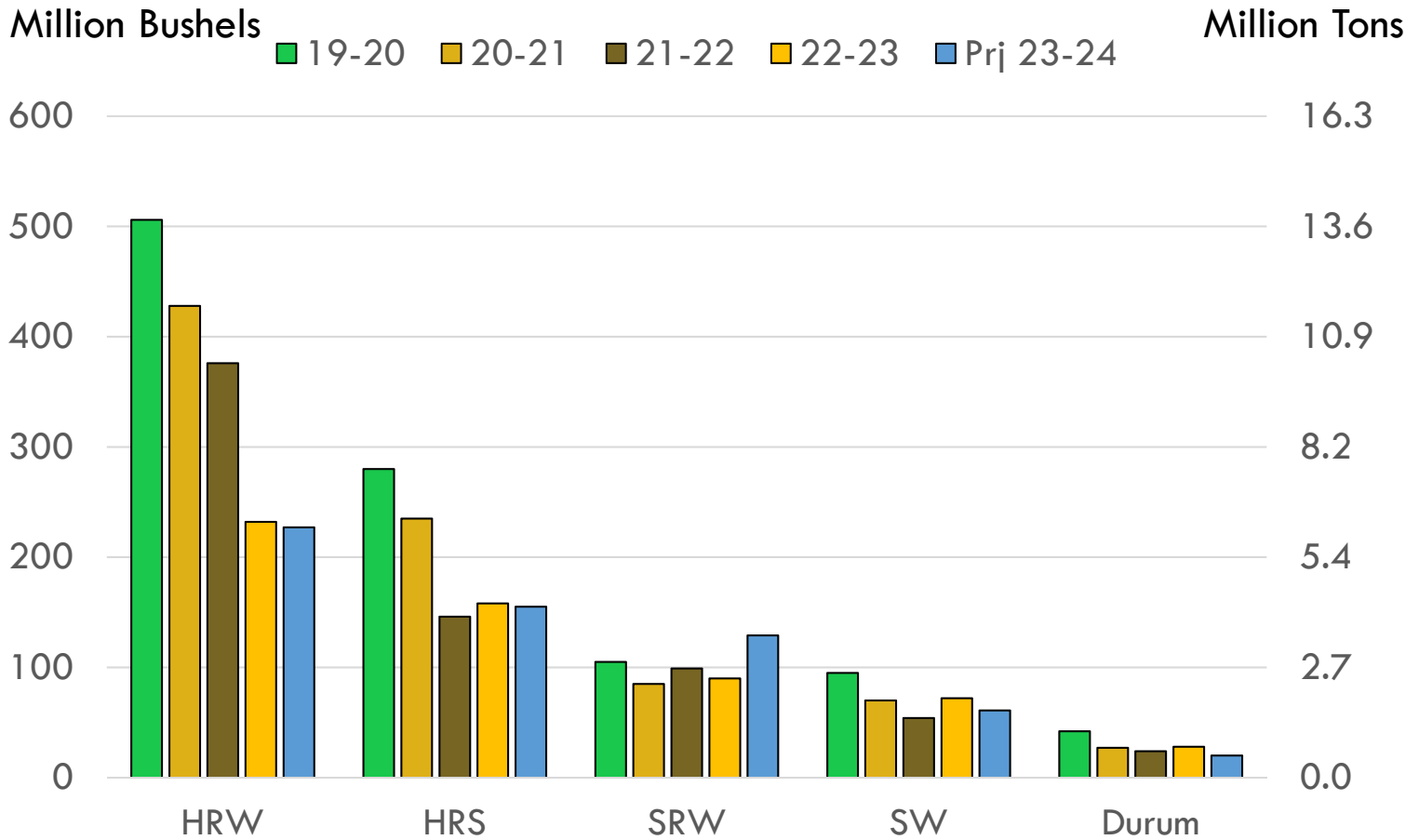
U.S. WHEAT SUPPLY BY CLASS



U.S. WHEAT USE BY CLASS



U.S. WHEAT STOCKS BY CLASS



USDA: July

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	10.2	6.3	-38%
Production	23.0	17.9	20.4	14.5	15.7	+9%
Tot Supply	37.1	31.8	32.2	24.8	22.4	-10%
Dom Use	13.1	10.9	13.3	12.4	11.1	-11%
Exports	10.2	9.3	8.6	6.1	5.2	-15%
Tot Use	23.3	20.2	21.9	18.5	16.2	-12%
End Stocks	13.8	11.6	10.2	6.3	6.2	-2%
S/U Ratio	59%	58%	47%	34%	38%	

Source: USDA July 23
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	+33%
Production	7.4	8.2	5.5	6.2	6.7	+8%
Tot Supply	10.0	11.0	7.5	9.1	8.8	-3%
Dom Use	2.3	1.7	2.0	1.9	2.5	+28%
Exports	5.1	7.3	4.0	5.2	4.6	+11%
Tot Use	7.4	9.1	6.0	7.1	7.1	0%
End Stocks	2.6	1.9	1.5	2.0	1.7	-15%
S/U Ratio	35%	21%	24%	28%	23%	

Source: USDA July 23
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	9.2	11.5	+25%
Tot Supply	10.9	10.2	12.2	11.9	14.1	+18%
Dom Use	5.6	6.0	6.5	6.6	6.9	+5%
Exports	2.5	1.9	3.0	2.9	3.7	+26%
Tot Use	8.1	7.9	9.5	9.5	10.6	+11%
End Stocks	2.9	2.3	2.7	2.4	3.5	+43%
S/U Ratio	35%	29%	28%	26%	33%	

Source: USDA July 23
Xldata/USW/S&D