



Economic Research Service

Situation and Outlook

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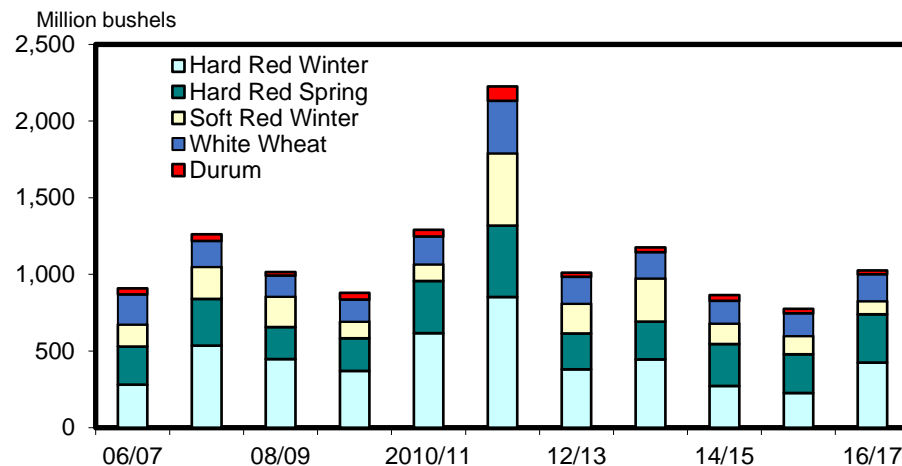
Wheat Outlook

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U.S. exports raised 50 million bushels on strengthening sales aided by weakening dollar

U.S. Census Bureau trade data through December and export inspections data indicate that U.S. wheat exports are on pace to exceed previous expectations, due in part to recent weakening of the U.S. dollar as compared to currencies of most other major wheat exporters. Higher-than-expected sales of Hard Red Winter (raised 25 million bushels this month) and Hard Red Spring wheat (raised 15 million bushels) provide support for a 50-million-bushel increase in the 2016/17 export projection, now forecast at 1.025 billion bushels. Rising export use is offset by a slight reduction in food use, down 3 million bushels to 960 million based on the February 1 USDA National Agricultural Statistics Service *Flour Milling Products* report. Global wheat trade is expected to increase, led by the United States and Ukraine. Production shortfalls in India and Kazakhstan are responsible for lowering global wheat output projections this month, though it remains a record high.

Figure 1: U.S. wheat exports by class



Source: USDA, World Agricultural Outlook Board, WASDE.

Wheat Chart Gallery will be updated on February 13, 2017.

The next release is March 13, 2017.

Approved by the World Agricultural Outlook Board.

Features: Wheat Farm Income in 2017

Cross-Commodity Focus on Korea and Japan

Contacts and Links

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