



Economic Research Service

Situation and Outlook

WHS-171

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Wheat Outlook

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World Production Forecast to be Record-High, U.S. Exports Down Slightly

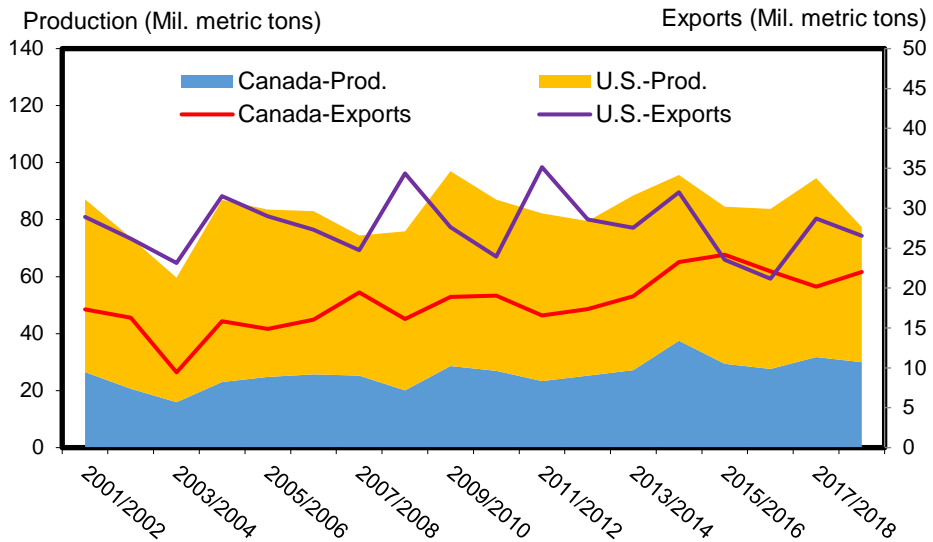
The forecast for larger Canadian and European Union wheat crops helps to lift 2017/18 global wheat production to a new record high this month. Projections for both global wheat output and trade now exceed last year's records. A sharp increase in wheat supplies in Canada is expected to intensify the competition facing U.S. exports during the latter part of the 2017/18 marketing year.

The next release is January 17, 2018.

Domestic Feature: Wheat Price Discovery by Michael Adjemain and Joseph Janzen

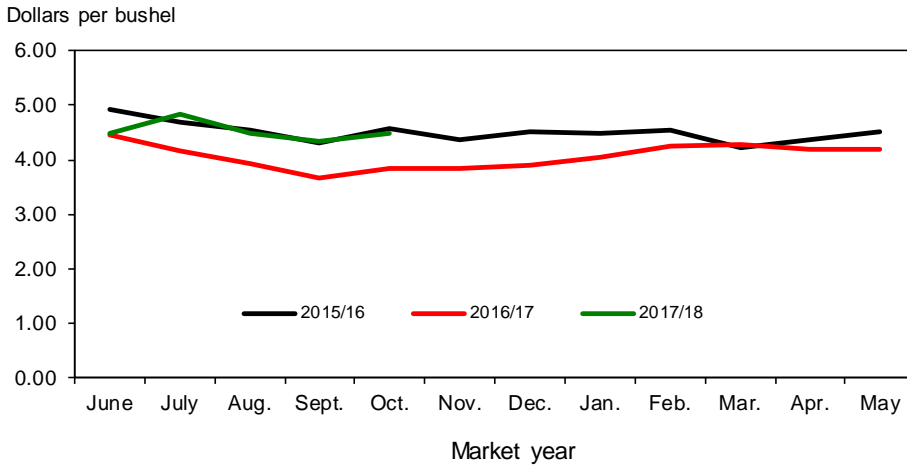
Approved by the World Agricultural Outlook Board.

Figure 1: Canadian and U.S. wheat production and exports closely linked



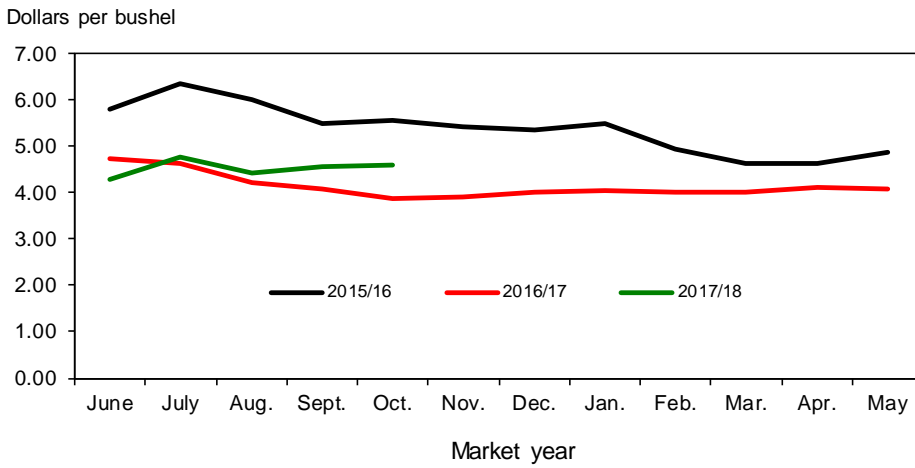
Source: USDA, Foreign Agricultural Service, Production Supply and Distribution database.

Figure 4
Soft red winter wheat average prices received by farmers



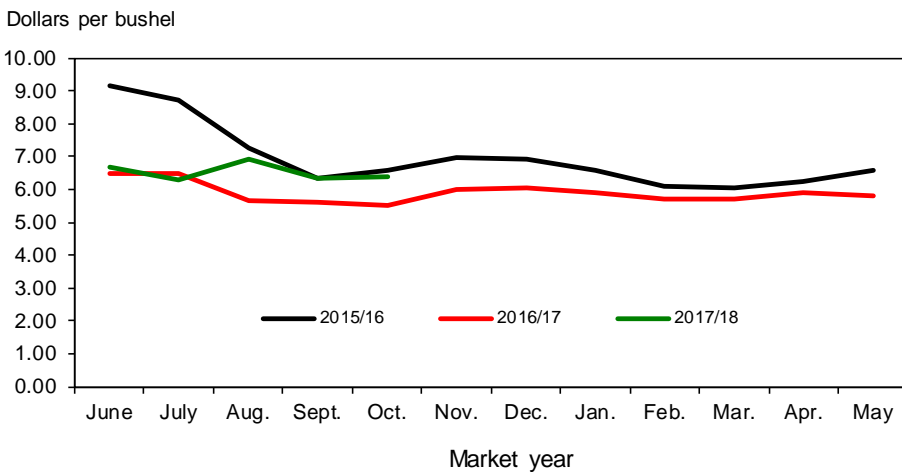
Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 5
Soft white wheat average prices received by farmers



Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

Figure 6
Durum wheat average prices received by farmers



Source: USDA, National Agricultural Statistics Service, *Agricultural Prices*.

