



# Wheat Outlook

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**In this report:**

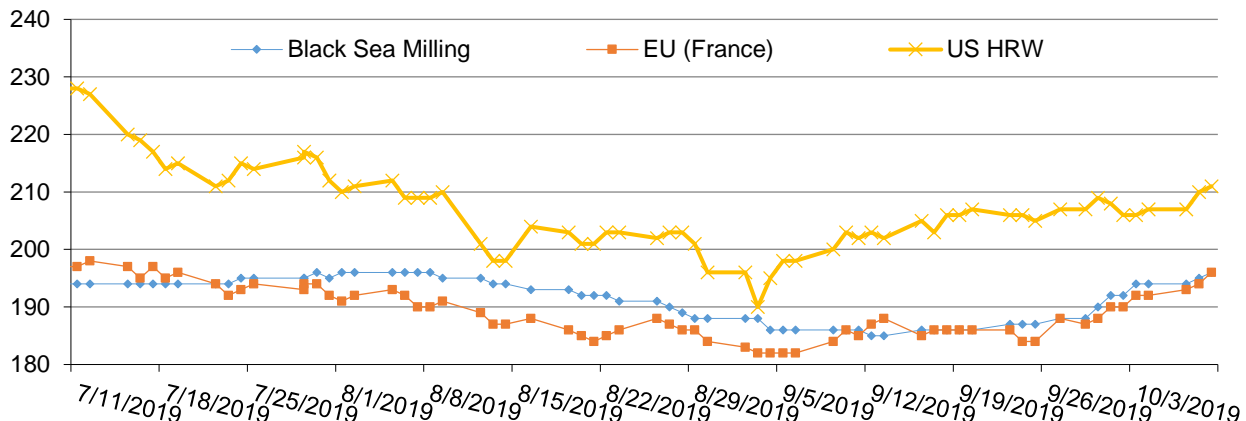
- [Domestic Outlook](#)
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Wheat Outlook monthly tables, in excel format, can be found on the Wheat Outlook report page on USDA's Economic Research Service website.

## U.S. All-Wheat Carryout for 2019/20 Rises on Lowered Use Prospects

Following the release of key USDA, National Agricultural Statistics Service (NASS) reports and U.S. Census trade data through August, this month the 2019/20 U.S. all-wheat feed and residual use is cut 30 million bushels and U.S. exports are trimmed 25 million. Through the first quarter of the 2019/20 marketing year, U.S. wheat exports lagged behind expectations despite a marked decline in export prices through early September (fig. 1). After bottoming out in the first week of September, U.S. export prices have steadily risen and outpaced modest growth for comparable Black Sea and European Union (EU) export prices. Lowered forecasts for U.S. exports and feed and residual contribute to a 29-million-bushel increase in U.S. carryout and help to support a 10-cent reduction in the all-wheat season average farm price projection compared to the previous month.

Figure 1  
**After drop, U.S. wheat export price rises relative to EU and Black Sea, reducing U.S competitiveness**  
 \$/metric ton



Notes: EU wheat is Grade 1, Rouen; US HRW is Gulf hard red winter wheat (11.5% protein). Black Sea wheat is milling quality.  
 Source: International Grains Council.



























# Contacts & Additional Information

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## Data

Tables from the *Wheat Yearbook* are available in the Wheat Data Topics at <https://www.ers.usda.gov/data-products/wheat-data/>. They contain the latest data and historical information on the production, use, prices, imports, and exports of sugar and sweeteners.

## Related Websites

Wheat Outlook <https://www.ers.usda.gov/publications/pub-details/?pubid=87376>

WASDE <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documented=1194>

Wheat Topics <https://www.ers.usda.gov/topics/crops/wheat/>

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