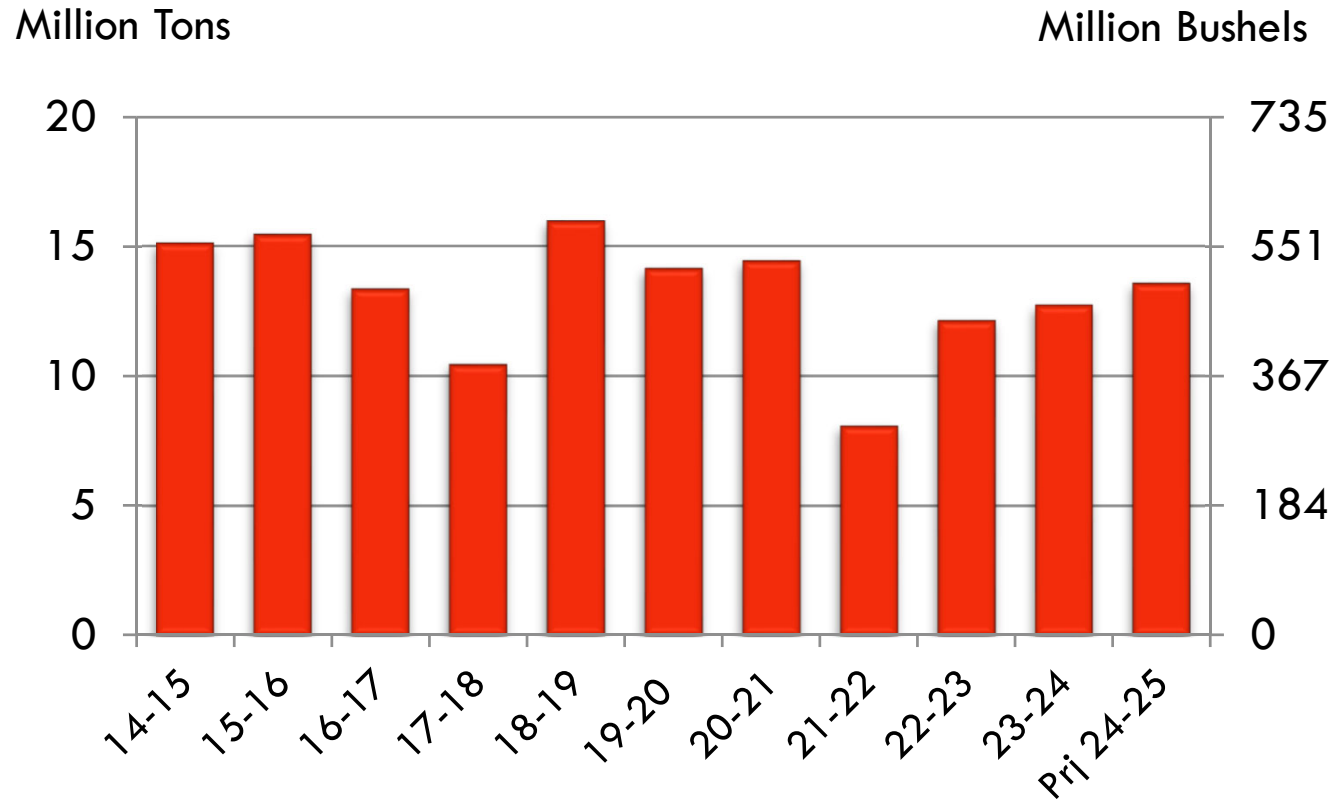
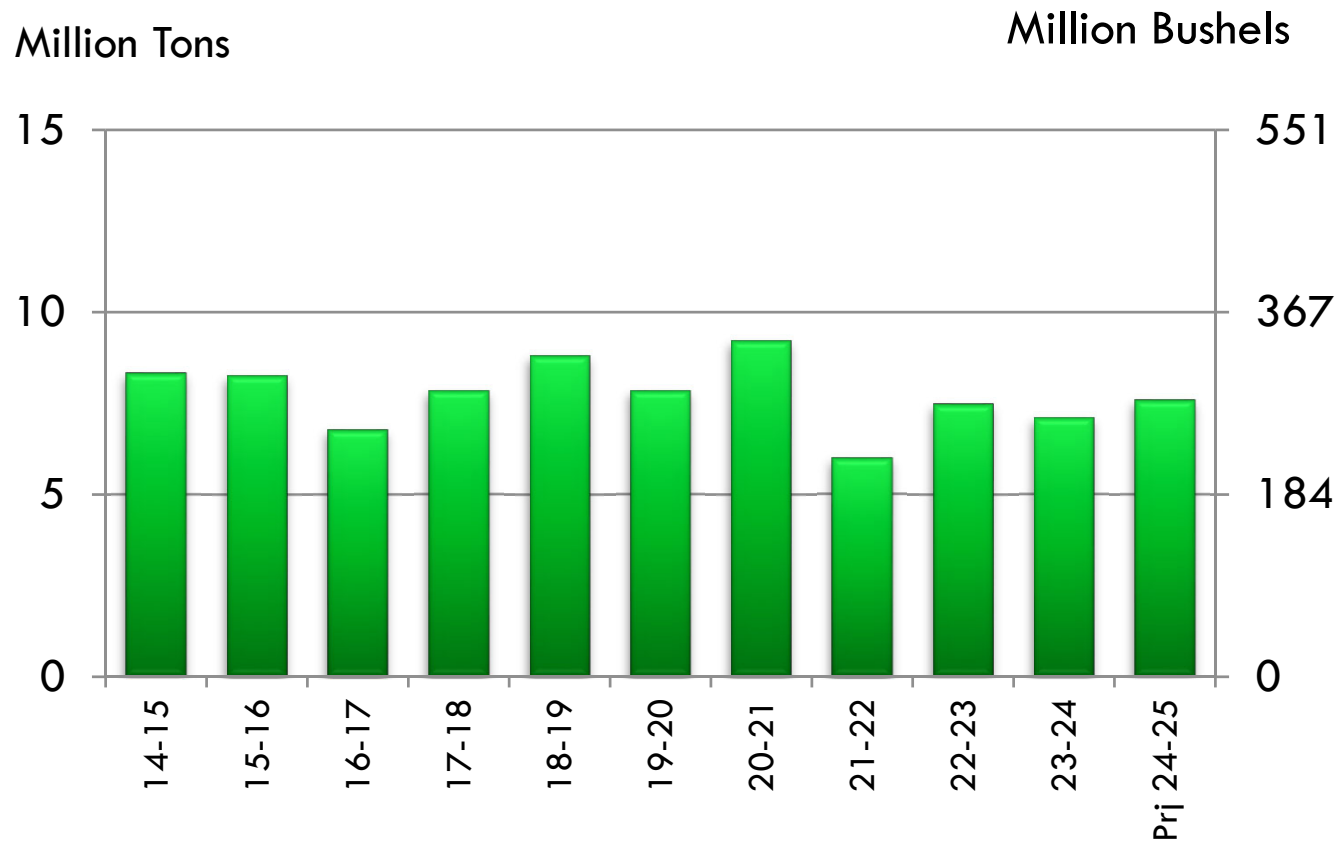


U.S. HRS PRODUCTION



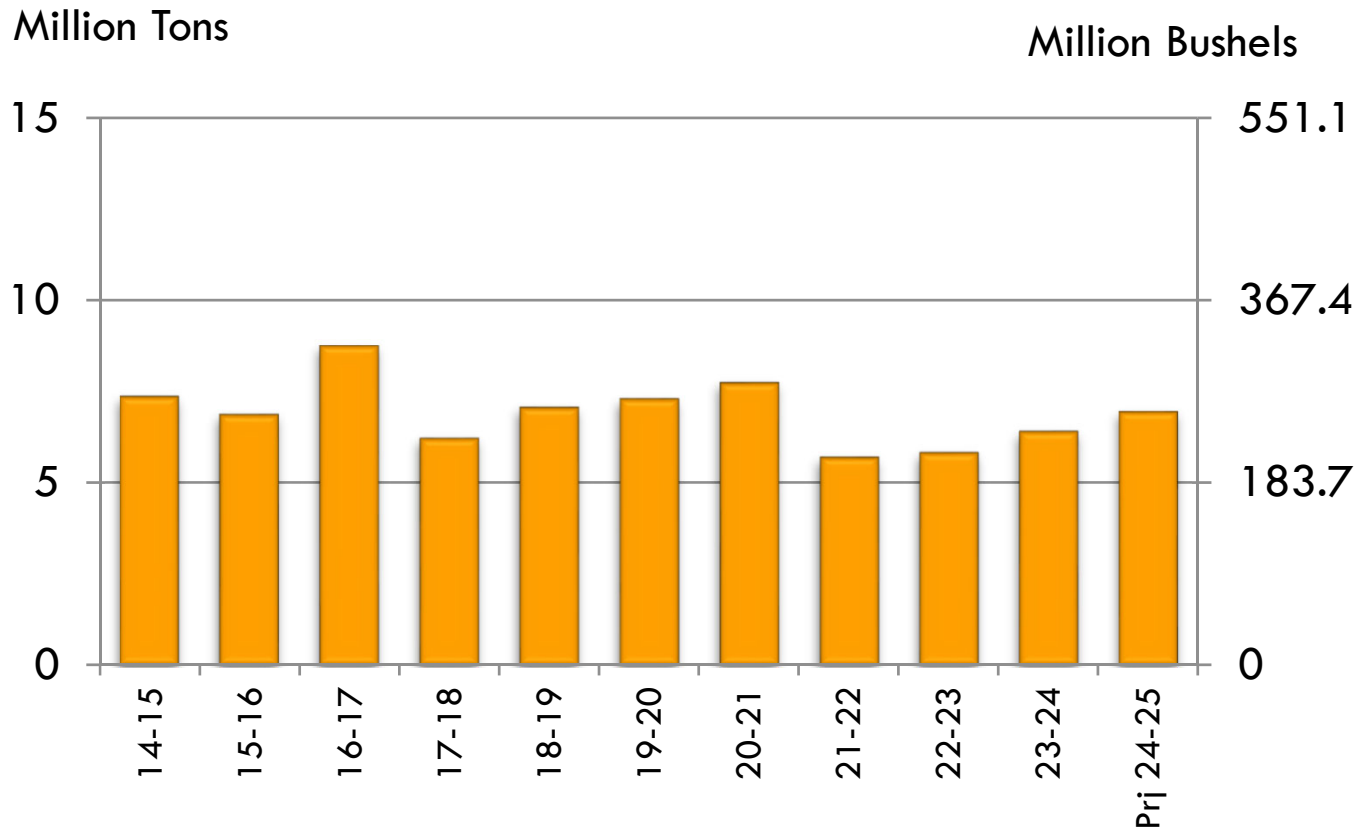
Source: USDA August 24
Xldata/both/S&D prod, consump, carryover

U.S. HRS DOMESTIC USE



Source: USDA August 24
Xldata/both/S&D prod, consump, carryover

U.S. HRS EXPORTS

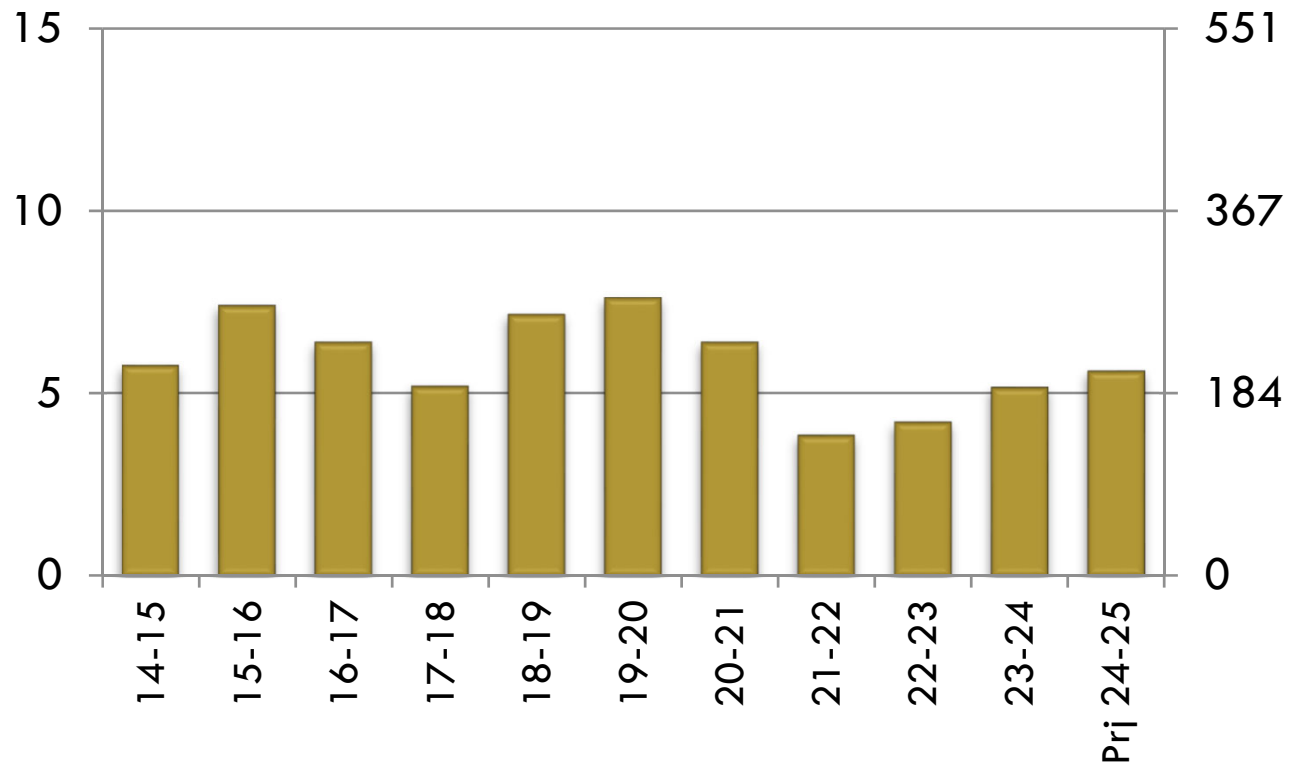


Source: USDA August 24
Xldata/both/S&D prod, consump, carryover

U.S. HRS STOCKS

Million Tons

Million Bushels



Source: USDA August 24

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

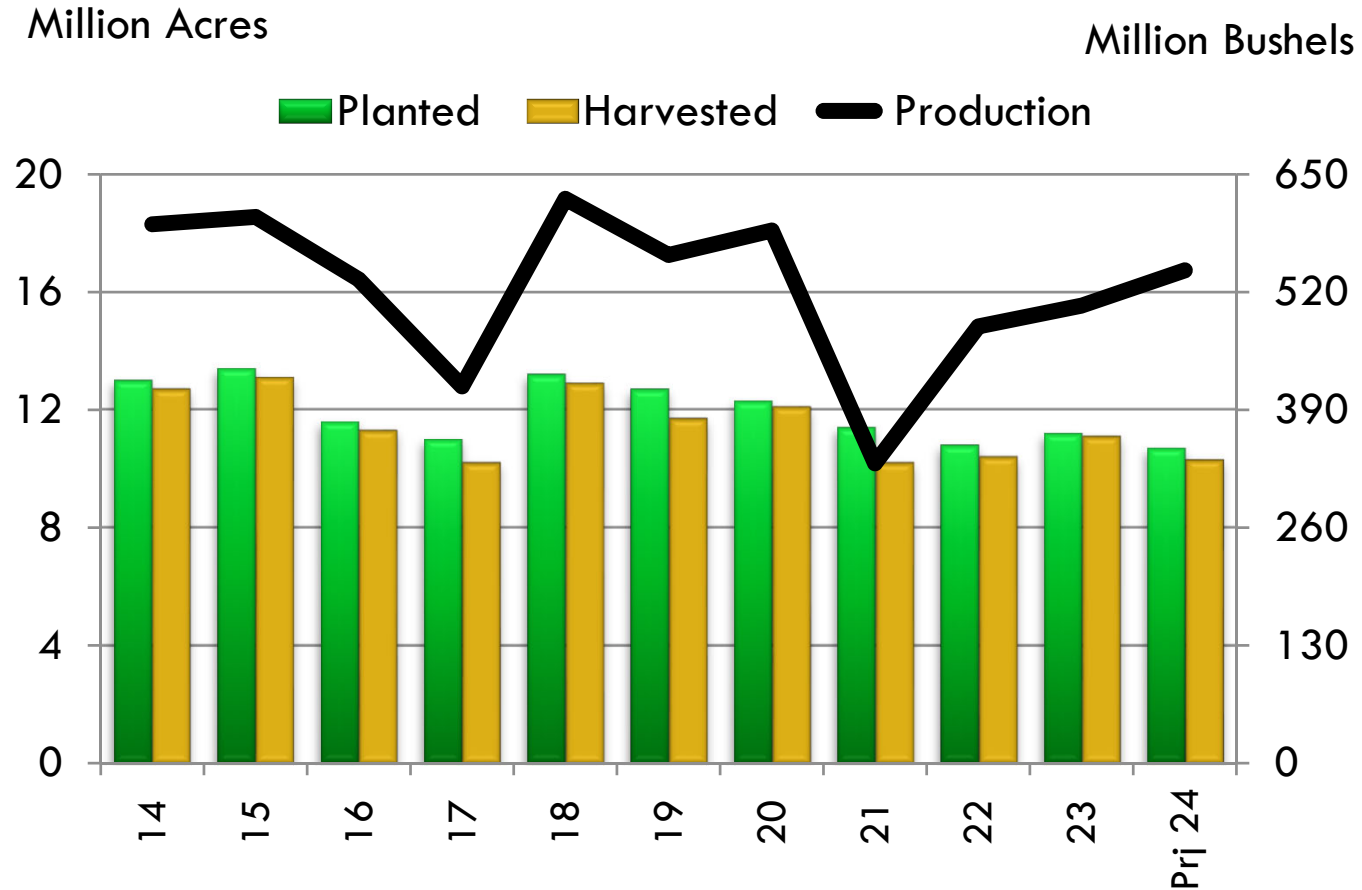
U.S. SPRING WHEAT PRODUCTION

Acres-Bushels

	Planted	Harvested	Yield	Production
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
Prj 2024	10.7	10.3	52.6	544
5 Yr Avg	11.7	11.1	44.3	493
10 Yr Avg	12.1	11.6	45.1	524

Source: USDA August
Includes all spring wheat

U.S. SPRING WHEAT PLANTINGS & PRODUCTION



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

Source: USDA August

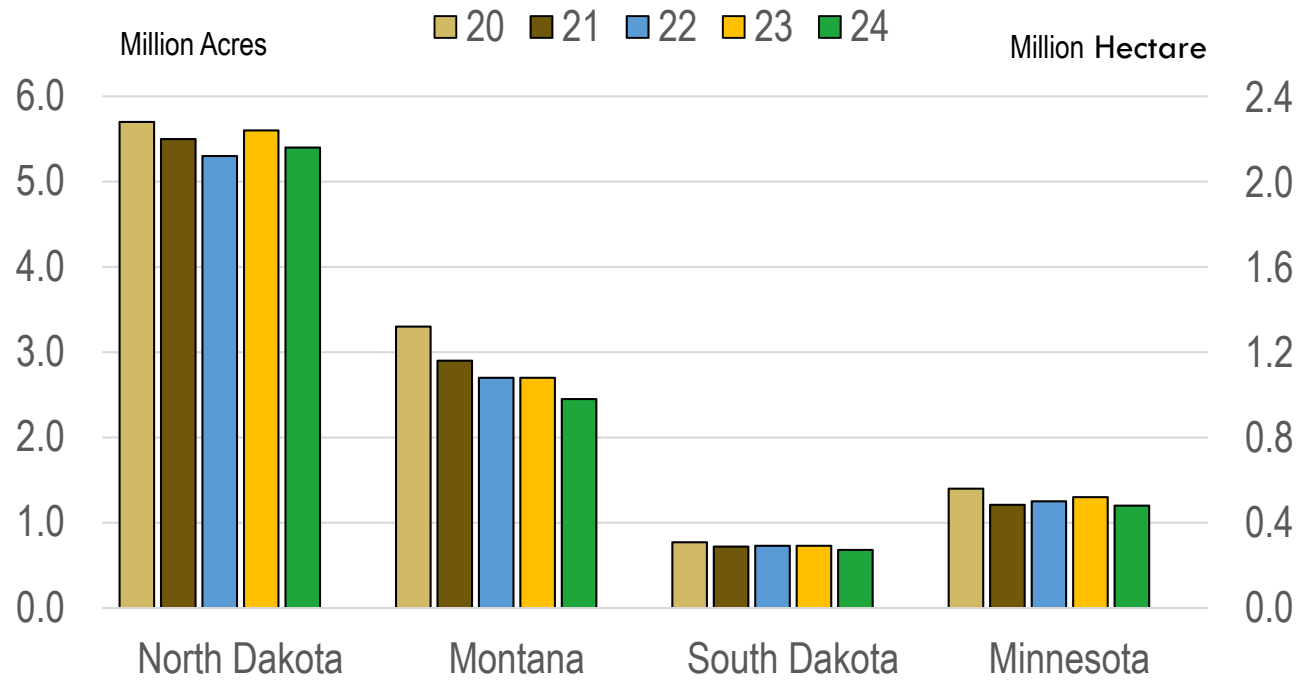
U.S. HARD RED SPRING SUPPLY & DEMAND

Million Bushels

	20-21	21-22	22-23	23-24	Prj 24-25	Change
Beg Stocks	280	235	142	155	190	+23%
Production	531	297	446	468	499	+7%
Imports	47	43	56	63	50	-21%
Tot Supply	858	575	644	686	739	+8%
Dom Use	337	226	275	261	279	+7%
Exports	286	208	214	235	255	+9%
Tot Use	623	434	489	496	534	+8%
End Stocks	235	142	155	190	206	+8%
S/U Ratio	38%	33%	32%	38%	39%	

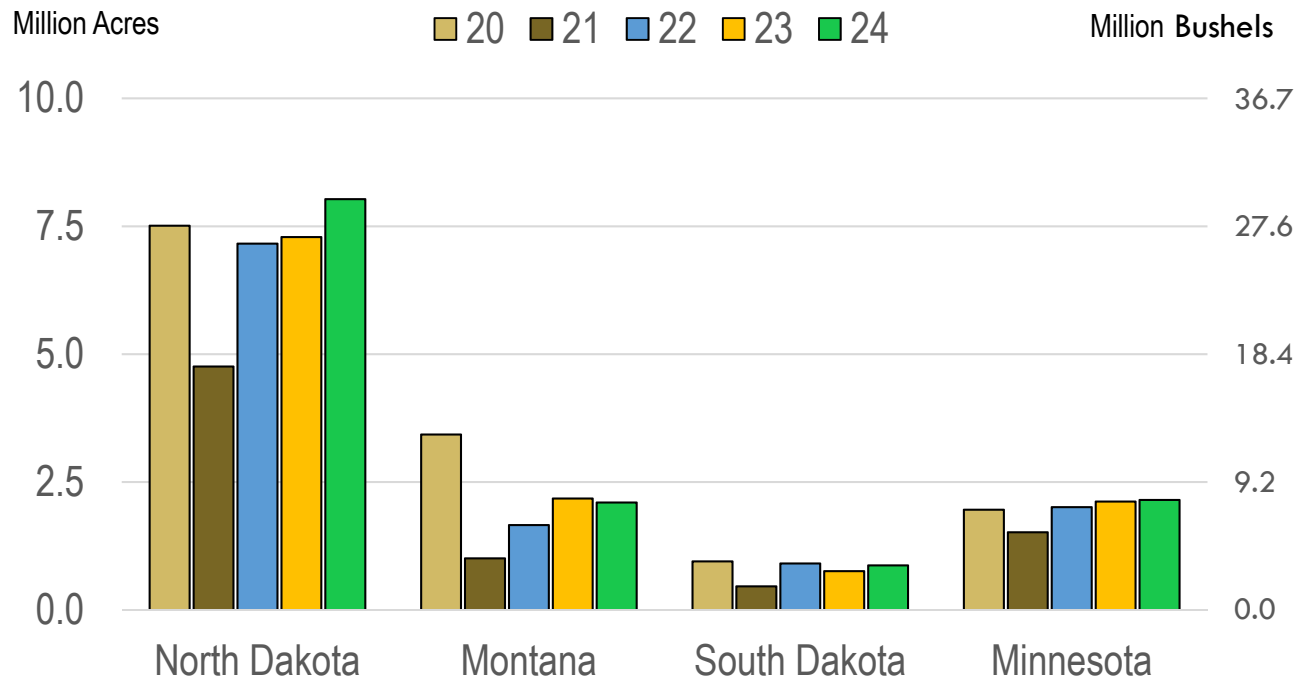
Source: USDA August 24
Xldata/HRS/S&D

U.S. SPRING WHEAT PLANTINGS BY STATE



USDA: August

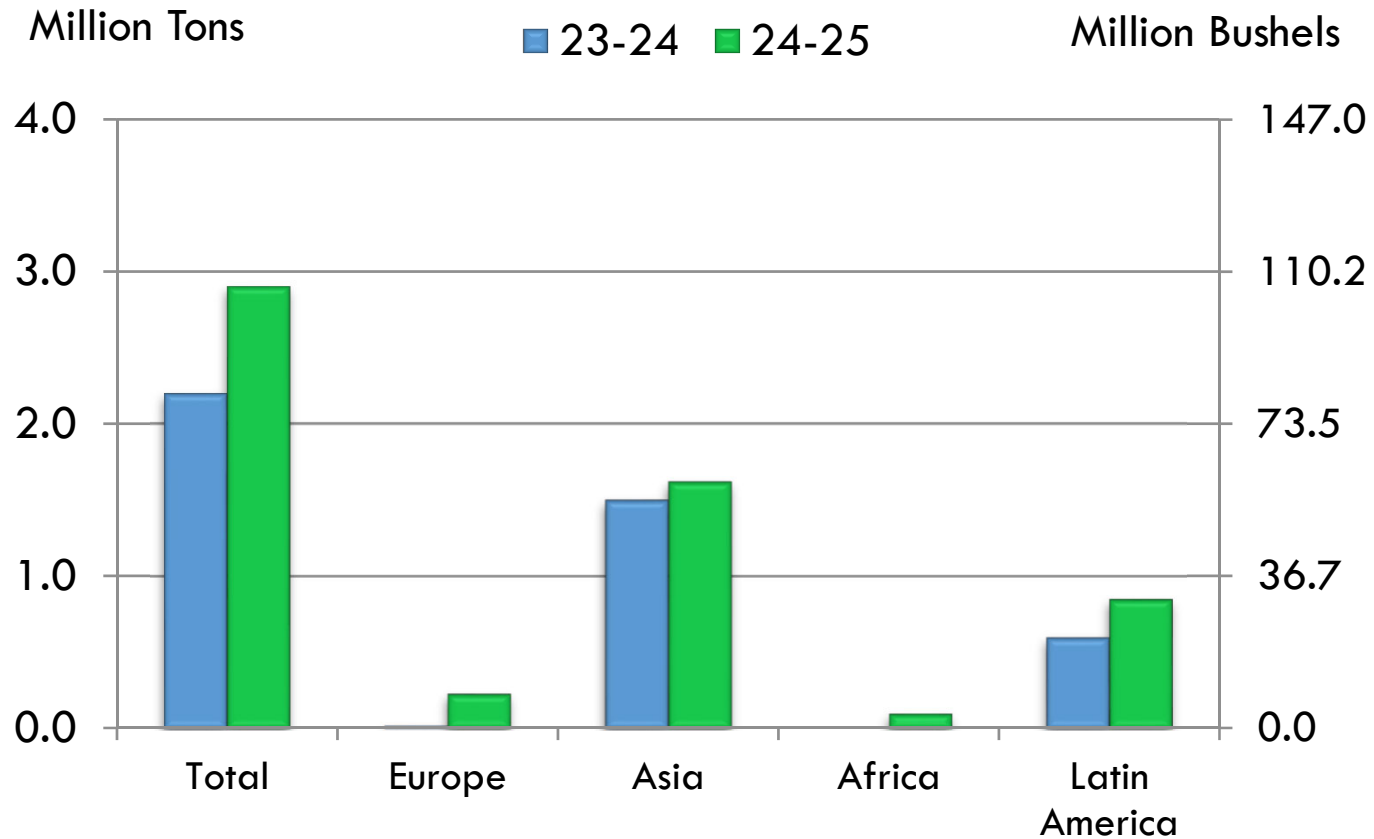
U.S. SPRING WHEAT PRODUCTION BY STATE



USDA: August

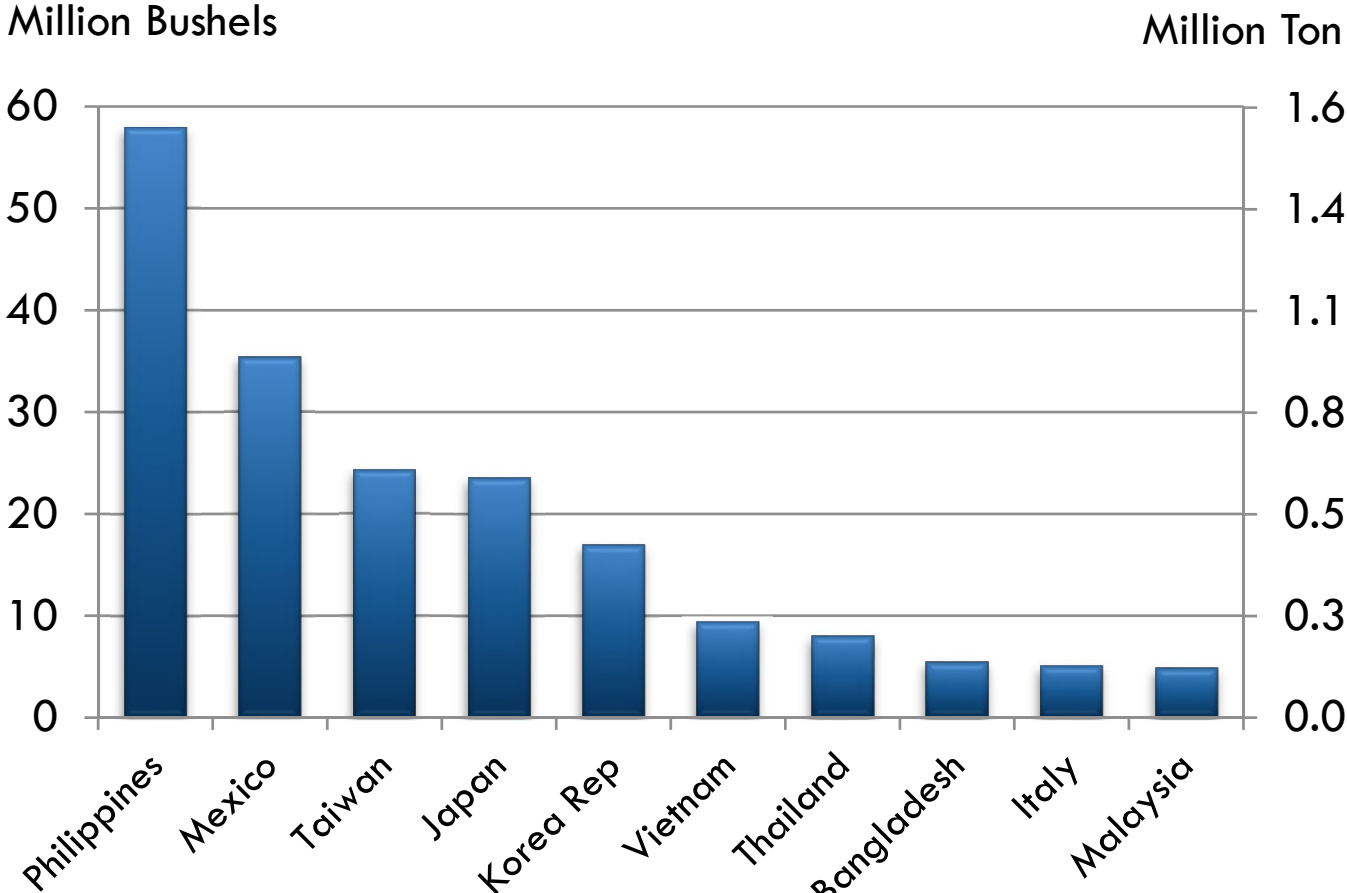
EXPORT PACE – U.S. HRS WHEAT

(Shipment and sales as of August 1, 2024)



8/12/24

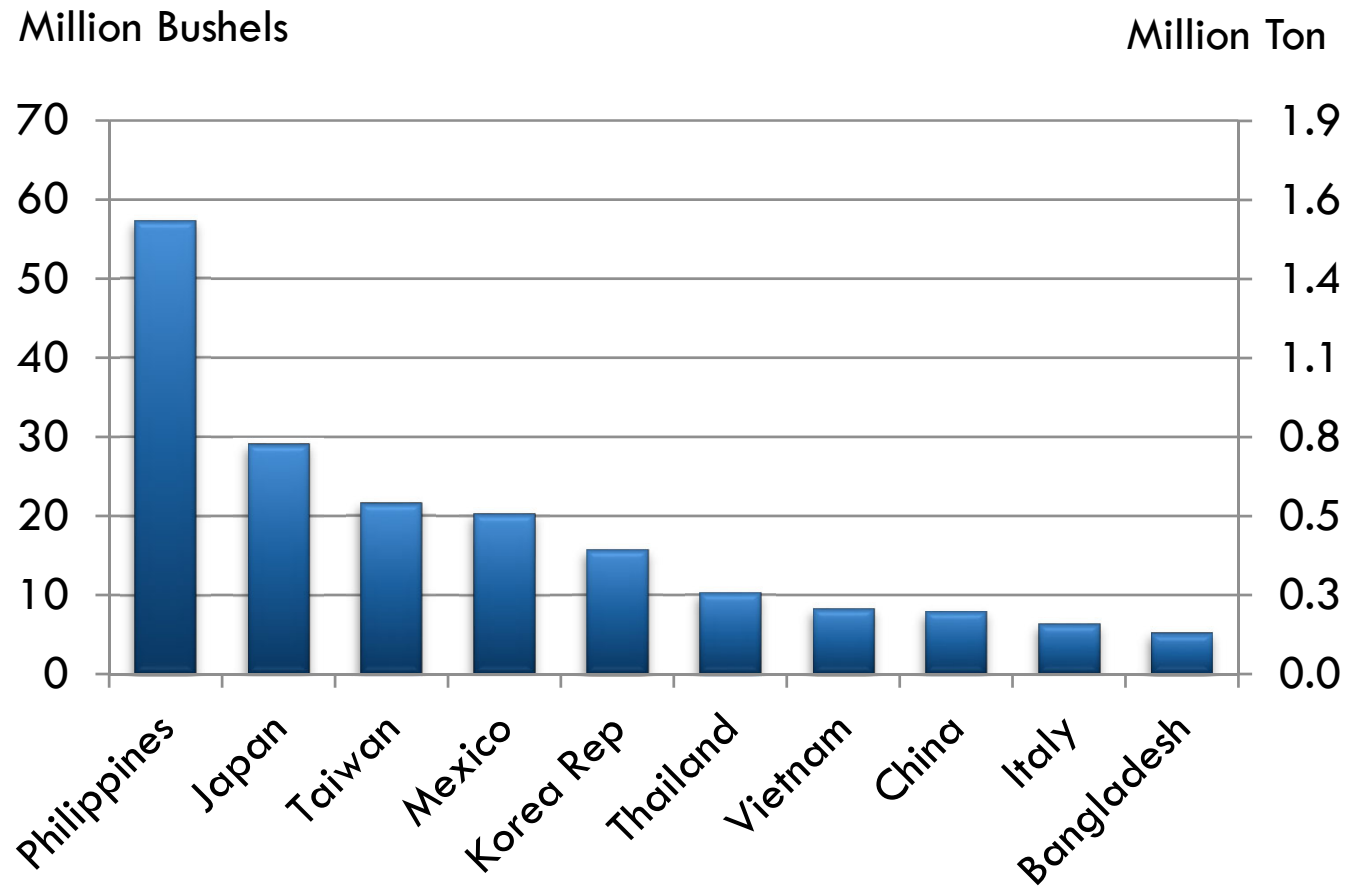
TOP IMPORTERS OF U.S. HRS IN MARKETING YEAR 2023-24



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

TOP IMPORTERS OF U.S. HRS

FIVE-YEAR AVERAGE (2019/20 – 2023/24)

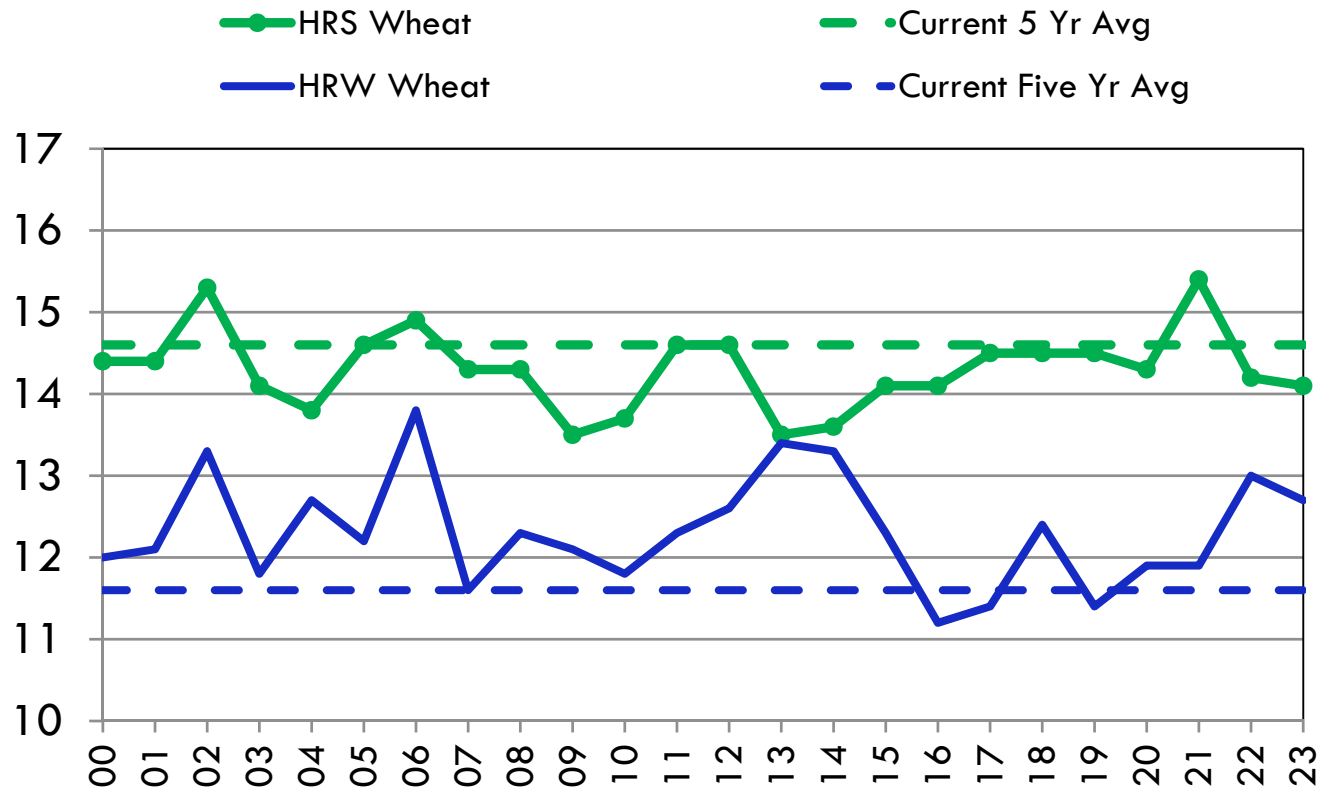


USDA Export Inspections
Xldata/Both/Exports/Top 10 & 5 yr avg

COMPARATIVE U.S. WHEAT PROTEIN

12% Moisture Basis

Protein Content

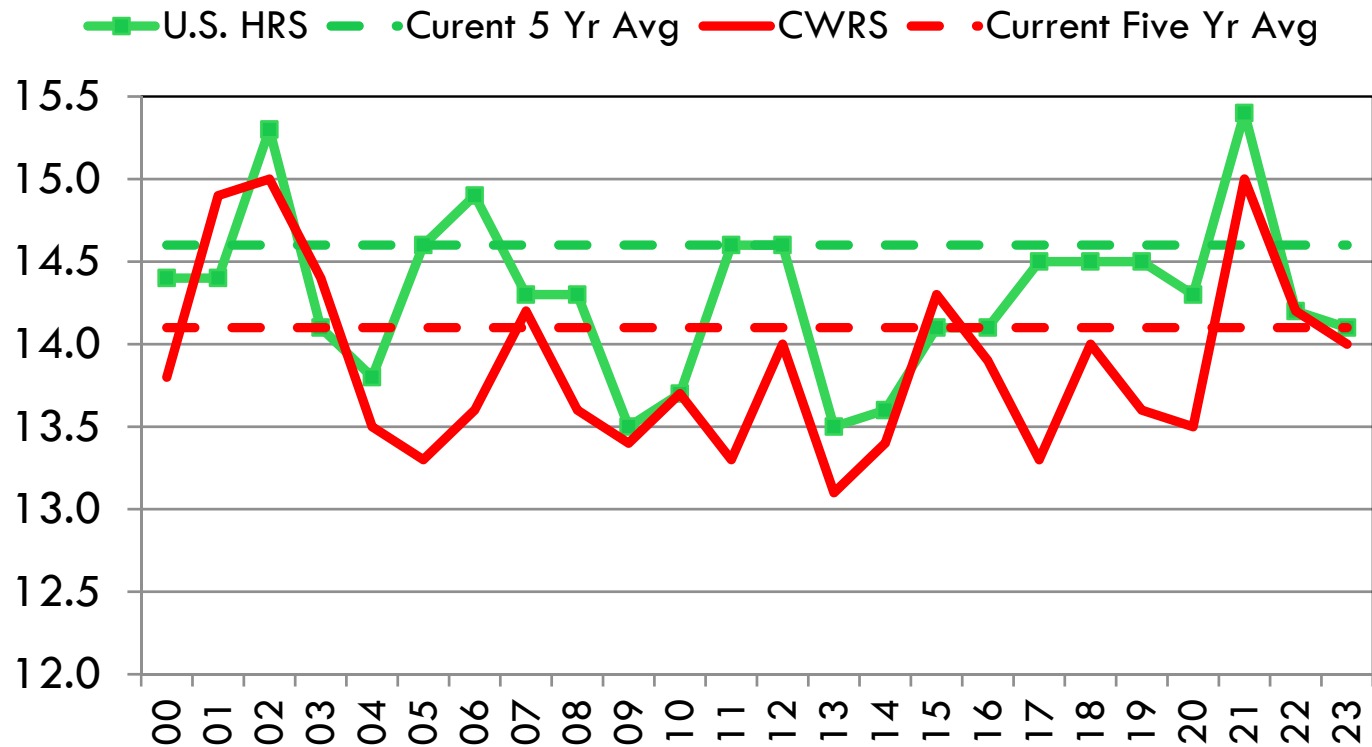


10/20/23

COMPARATIVE U.S. WHEAT PROTEIN

12% Moisture Basis

Protein Content



10/20/23