

## WASDE - 667 - 18

**World Wheat Supply and Use 1/  
(Million Metric Tons)**

| <b>2023/24</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 274.65              | 792.35     | 223.24  | 159.24           | 796.96               | 222.24  | 270.05           |
| World Less China    | 135.83              | 655.76     | 209.61  | 122.24           | 643.46               | 221.23  | 135.52           |
| United States       | 15.50               | 49.10      | 3.75    | 2.33             | 30.18                | 19.21   | 18.95            |
| Total Foreign       | 259.15              | 743.26     | 219.49  | 156.91           | 766.78               | 203.03  | 251.09           |
| Major Exporters 4/  | 47.63               | 325.10     | 13.80   | 72.88            | 179.81               | 165.60  | 41.11            |
| Argentina           | 3.97                | 15.85      | 0.00    | 0.25             | 7.05                 | 8.23    | 4.54             |
| Australia           | 4.37                | 25.96      | 0.22    | 4.80             | 8.30                 | 19.84   | 2.41             |
| Canada              | 5.71                | 33.41      | 0.56    | 3.83             | 8.96                 | 25.44   | 5.28             |
| European Union 5/   | 16.27               | 135.38     | 12.66   | 46.50            | 110.50               | 38.01   | 15.79            |
| Russia              | 14.39               | 91.50      | 0.30    | 16.00            | 39.00                | 55.50   | 11.69            |
| Ukraine             | 2.93                | 23.00      | 0.06    | 1.50             | 6.00                 | 18.58   | 1.41             |
| Major Importers 6/  | 178.76              | 208.72     | 139.44  | 56.53            | 329.61               | 19.75   | 177.55           |
| Bangladesh          | 0.83                | 1.10       | 6.65    | 0.20             | 7.30                 | 0.00    | 1.28             |
| Brazil              | 1.80                | 8.10       | 6.61    | 0.60             | 12.00                | 2.81    | 1.69             |
| China               | 138.82              | 136.59     | 13.63   | 37.00            | 153.50               | 1.01    | 134.52           |
| Japan               | 1.14                | 1.15       | 5.35    | 0.73             | 6.23                 | 0.31    | 1.09             |
| N. Africa 7/        | 12.07               | 16.37      | 31.58   | 1.63             | 46.48                | 2.00    | 11.54            |
| Nigeria             | 0.37                | 0.12       | 5.11    | 0.00             | 4.80                 | 0.35    | 0.45             |
| Sel. Mideast 8/     | 11.74               | 20.77      | 20.34   | 3.22             | 39.70                | 0.65    | 12.49            |
| Southeast Asia 9/   | 3.13                | 0.00       | 30.56   | 9.85             | 27.86                | 1.32    | 4.51             |
| Selected Other      |                     |            |         |                  |                      |         |                  |
| India               | 9.50                | 110.55     | 0.13    | 6.75             | 112.34               | 0.34    | 7.50             |
| Kazakhstan          | 4.21                | 12.11      | 2.50    | 2.50             | 7.55                 | 7.83    | 3.45             |
| United Kingdom      | 2.31                | 13.98      | 3.14    | 7.40             | 15.59                | 0.57    | 3.26             |
| <b>2024/25 Est.</b> |                     |            |         |                  |                      |         |                  |
| World 3/            | 270.05              | 800.81     | 200.30  | 157.08           | 810.86               | 210.49  | 260.00           |
| World Less China    | 135.52              | 660.71     | 196.13  | 124.08           | 660.86               | 209.48  | 132.22           |
| United States       | 18.95               | 53.85      | 4.05    | 3.07             | 31.12                | 22.48   | 23.26            |
| Total Foreign       | 251.09              | 746.96     | 196.25  | 154.01           | 779.74               | 188.02  | 236.73           |
| Major Exporters 4/  | 41.11               | 315.71     | 11.86   | 74.58            | 181.88               | 152.90  | 33.90            |
| Argentina           | 4.54                | 18.51      | 0.01    | 0.25             | 7.15                 | 13.31   | 2.60             |
| Australia           | 2.41                | 34.11      | 0.22    | 5.60             | 9.10                 | 23.69   | 3.96             |
| Canada              | 5.28                | 35.94      | 0.61    | 3.13             | 8.43                 | 29.28   | 4.11             |
| European Union 5/   | 15.79               | 122.15     | 10.65   | 45.00            | 109.00               | 27.87   | 11.71            |
| Russia              | 11.69               | 81.60      | 0.30    | 17.00            | 40.00                | 43.00   | 10.59            |
| Ukraine             | 1.41                | 23.40      | 0.07    | 3.60             | 8.20                 | 15.75   | 0.93             |
| Major Importers 6/  | 177.55              | 211.38     | 120.88  | 51.48            | 327.96               | 16.32   | 165.53           |
| Bangladesh          | 1.28                | 1.10       | 5.80    | 0.20             | 7.40                 | 0.00    | 0.78             |
| Brazil              | 1.69                | 7.89       | 7.20    | 0.70             | 12.20                | 1.89    | 2.69             |
| China               | 134.52              | 140.10     | 4.17    | 33.00            | 150.00               | 1.02    | 127.78           |
| Japan               | 1.09                | 1.08       | 5.57    | 0.73             | 6.28                 | 0.34    | 1.13             |
| N. Africa 7/        | 11.54               | 15.84      | 31.67   | 1.35             | 46.15                | 2.51    | 10.38            |
| Nigeria             | 0.45                | 0.13       | 6.22    | 0.00             | 6.00                 | 0.38    | 0.41             |
| Sel. Mideast 8/     | 12.49               | 23.56      | 17.60   | 2.92             | 40.22                | 0.73    | 12.69            |
| Southeast Asia 9/   | 4.51                | 0.00       | 29.17   | 9.60             | 28.43                | 1.44    | 3.81             |
| Selected Other      |                     |            |         |                  |                      |         |                  |
| India               | 7.50                | 113.29     | 0.16    | 6.00             | 108.96               | 0.19    | 11.80            |
| Kazakhstan          | 3.45                | 18.58      | 0.50    | 3.20             | 8.30                 | 10.19   | 4.03             |
| United Kingdom      | 3.26                | 11.15      | 3.80    | 6.83             | 15.03                | 0.50    | 2.68             |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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**World Wheat Supply and Use 1/ (Cont'd.)**  
**(Million Metric Tons)**

| <b>2025/26 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Dec | 260.03              | 837.81     | 214.39  | 165.19           | 822.97               | 218.71  | 274.87           |
|                      | Jan | 260.00              | 842.17     | 215.54  | 165.44           | 823.91               | 219.76  | 278.25           |
| World Less China     | Dec | 132.26              | 697.81     | 208.39  | 134.19           | 674.97               | 217.71  | 150.10           |
|                      | Jan | 132.22              | 702.10     | 209.54  | 134.44           | 675.91               | 218.76  | 153.41           |
| United States        | Dec | 23.15               | 54.01      | 3.27    | 3.27             | 31.41                | 24.49   | 24.52            |
|                      | Jan | 23.26               | 54.01      | 3.27    | 2.72             | 30.84                | 24.49   | 25.21            |
| Total Foreign        | Dec | 236.89              | 783.80     | 211.12  | 161.93           | 791.56               | 194.21  | 250.35           |
|                      | Jan | 236.73              | 788.16     | 212.27  | 162.72           | 793.08               | 195.26  | 253.04           |
| Major Exporters 4/   | Dec | 34.20               | 355.46     | 6.74    | 82.30            | 190.65               | 161.00  | 44.75            |
|                      | Jan | 33.90               | 360.96     | 6.74    | 83.50            | 191.85               | 161.50  | 48.24            |
| Argentina            | Dec | 2.91                | 24.00      | 0.01    | 0.80             | 7.90                 | 14.50   | 4.52             |
|                      | Jan | 2.60                | 27.50      | 0.01    | 1.00             | 8.10                 | 16.00   | 6.01             |
| Australia            | Dec | 3.96                | 37.00      | 0.23    | 5.50             | 9.10                 | 27.00   | 5.09             |
|                      | Jan | 3.96                | 37.00      | 0.23    | 5.50             | 9.10                 | 27.00   | 5.09             |
| Canada               | Dec | 4.11                | 39.96      | 0.60    | 5.00             | 10.35                | 28.00   | 6.32             |
|                      | Jan | 4.11                | 39.96      | 0.60    | 5.00             | 10.35                | 28.00   | 6.32             |
| European Union 5/    | Dec | 11.71               | 144.00     | 5.50    | 50.00            | 114.50               | 33.00   | 13.71            |
|                      | Jan | 11.71               | 144.00     | 5.50    | 50.00            | 114.50               | 32.50   | 14.21            |
| Russia               | Dec | 10.59               | 87.50      | 0.30    | 18.00            | 41.20                | 44.00   | 13.19            |
|                      | Jan | 10.59               | 89.50      | 0.30    | 18.50            | 41.70                | 44.00   | 14.69            |
| Ukraine              | Dec | 0.93                | 23.00      | 0.10    | 3.00             | 7.60                 | 14.50   | 1.93             |
|                      | Jan | 0.93                | 23.00      | 0.10    | 3.50             | 8.10                 | 14.00   | 1.93             |
| Major Importers 6/   | Dec | 165.41              | 207.94     | 137.35  | 50.83            | 330.52               | 15.82   | 164.37           |
|                      | Jan | 165.53              | 206.80     | 138.25  | 50.61            | 330.65               | 15.86   | 164.07           |
| Bangladesh           | Dec | 0.78                | 1.00       | 6.70    | 0.30             | 7.70                 | 0.00    | 0.78             |
|                      | Jan | 0.78                | 1.00       | 6.70    | 0.30             | 7.70                 | 0.00    | 0.78             |
| Brazil               | Dec | 2.69                | 7.70       | 7.30    | 0.75             | 12.35                | 2.50    | 2.84             |
|                      | Jan | 2.69                | 8.00       | 7.30    | 0.75             | 12.35                | 2.50    | 3.14             |
| China                | Dec | 127.78              | 140.00     | 6.00    | 31.00            | 148.00               | 1.00    | 124.78           |
|                      | Jan | 127.78              | 140.07     | 6.00    | 31.00            | 148.00               | 1.00    | 124.85           |
| Japan                | Dec | 1.16                | 1.10       | 5.45    | 0.70             | 6.20                 | 0.34    | 1.17             |
|                      | Jan | 1.13                | 0.99       | 5.65    | 0.73             | 6.28                 | 0.34    | 1.15             |
| N. Africa 7/         | Dec | 10.38               | 17.45      | 33.00   | 1.35             | 46.85                | 2.12    | 11.86            |
|                      | Jan | 10.38               | 17.45      | 33.60   | 1.40             | 47.40                | 2.12    | 11.91            |
| Nigeria              | Dec | 0.41                | 0.13       | 6.70    | 0.00             | 6.40                 | 0.40    | 0.44             |
|                      | Jan | 0.41                | 0.13       | 6.70    | 0.00             | 6.40                 | 0.40    | 0.44             |
| Sel. Mideast 8/      | Dec | 12.69               | 19.78      | 20.50   | 2.78             | 40.42                | 0.99    | 11.56            |
|                      | Jan | 12.69               | 19.38      | 20.70   | 2.78             | 40.42                | 0.96    | 11.39            |
| Southeast Asia 9/    | Dec | 3.86                | 0.00       | 32.60   | 10.65            | 30.40                | 1.34    | 4.72             |
|                      | Jan | 3.81                | 0.00       | 32.50   | 10.35            | 30.10                | 1.34    | 4.87             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| India                | Dec | 11.80               | 117.95     | 0.25    | 6.50             | 112.51               | 0.25    | 17.24            |
|                      | Jan | 11.80               | 117.95     | 0.25    | 6.50             | 112.51               | 0.25    | 17.24            |
| Kazakhstan           | Dec | 4.03                | 18.90      | 0.50    | 3.50             | 8.65                 | 9.00    | 5.78             |
|                      | Jan | 4.03                | 18.90      | 0.50    | 3.50             | 8.65                 | 9.50    | 5.28             |
| United Kingdom       | Dec | 2.68                | 11.85      | 3.50    | 7.10             | 15.30                | 0.60    | 2.13             |
|                      | Jan | 2.68                | 11.85      | 3.50    | 7.10             | 15.30                | 0.60    | 2.13             |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.