WASDE - 677 - 18

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

2024/25	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	269.87	799.02	201.49	157.20	808.47	210.86	260.42
World Less China	135.35	658.92	197.32	124.20	658.47	209.84	132.65
United States	18.95	53.85	4.07	3.02	31.06	22.56	23.26
Total Foreign	250.92	745.17	197.42	154.19	777.42	188.30	237.16
Major Exporters 4/	41.37	314.61	11.83	73.91	180.91	152.99	33.92
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	23.65	3.99
Canada	5.31	35.94	0.51	2.96	8.16	29.35	4.24
European Union 5/	15.92	121.06	10.72	44.50	108.00	27.92	11.77
Russia	11.69	81.60	0.30	17.00	40.00	43.00	10.59
Ukraine	1.51	23.40	0.07	3.60	8.50	15.75	0.73
Major Importers 6/	177.58	211.33	121.05	51.65	327.27	16.27	166.42
Bangladesh	1.28	1.10	5.80	0.20	7.40	0.00	0.78
Brazil	1.71	7.89	7.20	0.70	12.20	1.89	2.70
China	134.52	140.10	4.17	33.00	150.00	1.02	127.78
Japan	1.09	1.03	5.57	0.78	6.28	0.34	1.08
N. Africa 7/	11.51	15.84	31.77	1.35	46.25	2.51	10.36
Nigeria	0.45	0.13	6.23	0.00	5.90	0.38	0.52
Sel. Mideast 8/	12.51	23.56	17.59	2.99	40.43	0.68	12.54
Southeast Asia 9/	4.56	0.00	29.17	9.40	28.27	1.45	4.01
Selected Other							
India	7.50	113.29	0.16	6.00	108.96	0.19	11.80
Kazakhstan	3.45	18.58	0.50	3.90	9.00	10.19	3.33
United Kingdom	3.26	11.15	3.81	6.83	15.03	0.50	2.69
2025/26 Est.							
World 3/	260.42	844.03	222.37	169.16	821.59	226.03	282.86
World Less China	132.65	703.96	216.91	136.16	671.59	224.93	160.65
United States	23.26	54.14	3.40	3.37	31.05	24.71	25.04
Total Foreign	237.16	789.89	218.97	165.79	790.54	201.32	257.82
Major Exporters 4/	33.92	363.97	8.48	83.45	191.20	165.19	49.98
Argentina	2.60	27.89	0.02	0.50	7.60	19.10	3.81
Australia	3.99	35.99	0.23	7.50	11.10	22.54	6.57
Canada	4.24	40.56	0.57	3.65	9.00	29.73	6.65
European Union 5/	11.77	145.14	7.28	50.00	113.50	31.72	18.97
Russia	10.59	90.30	0.30	18.00	41.20	48.00	11.99
Ukraine	0.73	24.10	0.08	3.80	8.80	14.10	2.00
Major Importers 6/	166.42	205.47	138.70	53.33	332.37	14.83	163.39
Bangladesh	0.78	1.05	7.35	0.30	7.60	0.00	1.58
Brazil	2.70	7.87	6.40	0.75	12.41	1.84	2.72
China	127.78	140.07	5.46	33.00	150.00	1.10	122.20
Japan	1.08	1.03	5.71	0.84	6.42	0.32	1.09
N. Africa 7/	10.36	17.42	34.99	1.75	48.05	1.71	13.01
Nigeria	0.52	0.13	5.93	0.00	5.70	0.35	0.53
Sel. Mideast 8/	12.54	19.35	22.34	2.89	41.22	0.70	12.31
Southeast Asia 9/	4.01	0.00	33.83	11.15	31.23	1.54	5.07
Selected Other							
India	11.80	117.95	0.13	6.00	107.84	0.24	21.80
Kazakhstan	3.33	19.33	1.50	4.40	9.55	11.60	3.00
United Kingdom	2.69	11.96	3.36	7.20	15.00	0.42	2.58

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.

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

2026/27 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	281.55	822.39	204.80	166.90	827.90	208.97	276.04
	Nov	282.86	827.51	203.85	168.41	829.55	208.66	280.82
World Less China	Oct	159.35	681.39	198.80	134.90	678.90	207.97	156.83
	Nov	160.65	686.51	197.85	136.41	680.55	207.66	161.61
United States	Oct	25.04	41.74	3.95	2.45	30.18	20.41	20.14
	Nov	25.04	41.74	3.95	2.45	30.10	20.41	20.22
Total Foreign	Oct	256.51	780.65	200.85	164.46	797.72	188.56	255.90
	Nov	257.82	785.76	199.90	165.96	799.45	188.25	260.60
Major Exporters 4/	Oct	49.77	336.00	7.80	83.45	191.60	153.50	48.47
	Nov	49.98	339.50	7.80	84.25	192.40	153.00	51.88
Argentina	Oct	3.81	21.50	0.01	0.25	7.45	16.00	1.87
	Nov	3.81	23.00	0.01	0.25	7.45	16.50	2.87
Australia	Oct	6.36	31.00	0.24	5.50	9.15	23.50	4.94
	Nov	6.57	32.50	0.24	6.00	9.65	24.50	5.15
Canada	Oct	6.65	36.50	0.65	3.20	8.55	30.50	4.75
	Nov	6.65	36.50	0.65	3.20	8.55	30.50	4.75
European Union 5/	Oct	18.97	133.00	6.50	52.00	115.75	31.00	11.72
	Nov	18.97	133.00	6.50	52.00	115.75	31.00	11.72
Russia	Oct	11.99	88.00	0.30	18.00	41.20	40.00	19.09
	Nov	11.99	88.00	0.30	18.00	41.20	39.00	20.09
Ukraine	Oct	2.00	26.00	0.10	4.50	9.50	12.50	6.10
	Nov	2.00	26.50	0.10	4.80	9.80	11.50	7.30
Major Importers 6/	Oct	162.59	220.24	124.27	52.42	334.05	14.49	158.56
	Nov	163.39	220.79	123.17	52.72	333.95	14.49	158.90
Bangladesh	Oct	1.58	1.05	6.50	0.30	7.70	0.00	1.43
	Nov	1.58	1.05	6.50	0.30	7.70	0.00	1.43
Brazil	Oct	2.72	5.80	7.50	0.60	12.30	1.90	1.82
	Nov	2.72	5.80	7.50	0.60	12.30	1.90	1.82
China	Oct	122.20	141.00	6.00	32.00	149.00	1.00	119.20
	Nov	122.20	141.00	6.00	32.00	149.00	1.00	119.20
Japan	Oct	1.09	1.02	5.55	0.75	6.20	0.34	1.12
	Nov	1.09	1.02	5.55	0.75	6.20	0.34	1.12
N. Africa 7/	Oct	13.06	23.10	27.05	1.98	48.98	1.85	12.39
	Nov	13.01	23.10	27.05	1.98	48.98	1.85	12.34
Nigeria	Oct	0.53	0.14	5.60	0.00	5.60	0.35	0.32
	Nov	0.53	0.14	5.60	0.00	5.60	0.35	0.32
Sel. Mideast 8/	Oct	11.71	23.24	19.67	2.95	42.18	0.68	11.77
	Nov	12.31	23.29	19.37	3.15	42.38	0.68	11.92
Southeast Asia 9/	Oct	5.07	0.00	31.40	10.50	31.25	1.58	3.64
	Nov	5.07	0.00	31.60	10.60	31.40	1.58	3.69
Selected Other								
India	Oct	21.80	121.00	0.10	7.50	111.40	2.00	29.50
	Nov	21.80	121.00	0.10	7.50	111.40	2.00	29.50
Kazakhstan	Oct	3.00	15.00	1.50	2.80	7.98	9.50	2.03
	Nov	3.00	15.80	1.50	3.10	8.28	9.50	2.53
United Kingdom	Oct	2.58	12.00	3.60	7.20	15.20	0.50	2.48
	Nov	2.58	12.00	3.60	7.20	15.20	0.50	2.48

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