

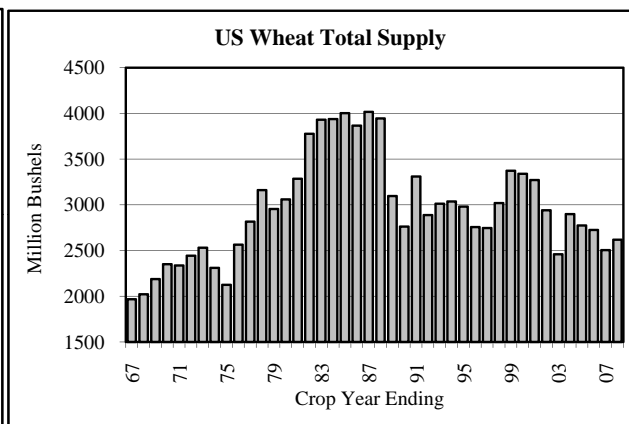
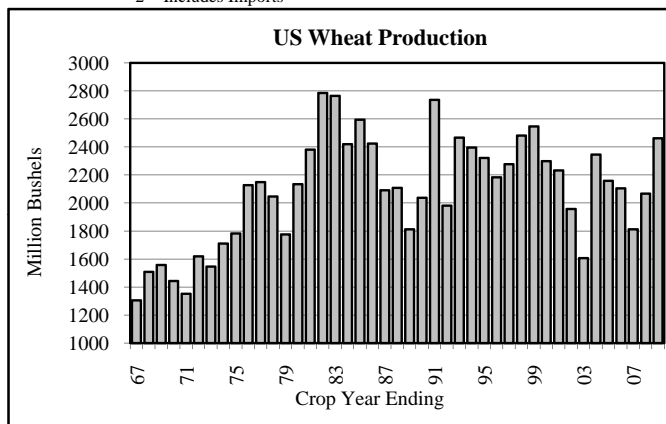
U.S. Wheat Supply & Demand

(Million Bushels)

Crop Year	Supply			Demand					Ending Stocks	Days of Inventory	Stocks % of Usage
	Beg. Stocks	Production	Total -2	Food	Seed	Feed	Exports	Total			
1966/67	661	1305	1967	505	77	101	771	1454	513	129	35.3
1967/68	513	1508	2021	518	71	37	765	1391	630	165	45.3
1968/69	630	1557	2188	522	61	157	544	1284	904	257	70.4
1969/70	904	1443	2350	520	56	188	603	1367	983	262	71.9
1970/71	983	1352	2336	517	62	193	741	1513	823	199	54.4
1971/72	823	1619	2443	524	63	262	610	1459	983	246	67.4
1972/73	983	1546	2531	532	67	200	1135	1934	597	113	30.9
1973/74	597	1711	2311	544	84	125	1217	1970	340	63	17.3
1974/75	340	1782	2125	545	92	35	1019	1691	435	94	25.7
1975/76	435	2127	2564	589	100	37	1173	1899	666	128	35.1
1976/77	666	2149	2817	588	92	74	950	1704	1113	238	65.3
1977/78	1113	2046	3161	587	80	193	1124	1983	1178	217	59.4
1978/79	1178	1776	2955	592	87	158	1194	2031	924	166	45.5
1979/80	924	2134	3060	596	101	86	1375	2158	902	153	41.8
1980/81	902	2381	3285	611	113	59	1514	2296	989	157	43.1
1981/82	989	2785	3777	602	110	135	1771	2618	1159	162	44.3
1982/83	1159	2765	3932	616	97	195	1509	2417	1515	229	62.7
1983/84	1515	2420	3939	643	100	371	1426	2540	1399	201	55.1
1984/85	1399	2595	4003	651	98	407	1421	2578	1425	202	55.3
1985/86	1425	2424	3867	674	93	284	909	1961	1905	355	97.1
1986/87	1905	2091	4017	712	84	401	999	2196	1821	303	82.9
1987/88	1821	2108	3945	721	85	290	1588	2684	1261	171	47.0
1988/89	1261	1812	3096	726	103	146	1415	2390	702	107	29.4
1989/90	702	2037	2762	753	100	139	1232	2224	537	88	24.1
1990/91	537	2736	3309	791	90	494	1069	2444	866	129	35.4
1991/92	866	1981	2888	789	98	250	1280	2416	475	72	19.7
1992/93	475	2467	3012	834	99	194	1354	2481	531	78	21.4
1993/94	531	2396	3036	872	96	272	1228	2467	568	84	23.0
1994/95	568	2321	2981	853	89	344	1188	2475	507	75	20.5
1995/96	507	2183	2757	883	104	153	1241	2381	376	58	15.8
1996/97	376	2277	2746	891	102	308	1001	2302	444	70	19.3
1997/98	444	2481	3020	914	92	251	1040	2298	722	115	31.4
1998/99	722	2547	3373	910	81	394	1042	2427	946	142	39.0
1999/00	946	2299	3339	929	92	279	1090	2390	950	145	39.7
2000/01	950	2232	3272	956	80	299	1061	2396	876	133	36.6
2001/02	876	1957	2941	926	84	191	962	2164	777	131	35.9
2002/03	777	1606	2460	919	84	116	850	1969	491	91	24.9
2003/04	491	2345	2899	912	80	203	1158	2353	546	85	23.2
2004/05	546	2158	2775	910	78	182	1066	2235	540	88	24.2
2005/06	540	2105	2726	915	78	160	1003	2155	571	97	26.5
2006/07	571	1812	2505	938	81	121	908	2049	456	81	22.3
2007/08 ¹	456	2067	2618	948	88	30	1264	2330	306	48	13.1
2008/09 ¹	306	2462	2732	960	84	250	1274	2294	574	91	25.0

1 = USDA Estimates as of 8/12/08

2 = Includes Imports



The information contained herein is based on data obtained from outside sources believed to be reliable. However, such information has not been verified by us and we do not make any representations as to the accuracy or completeness.