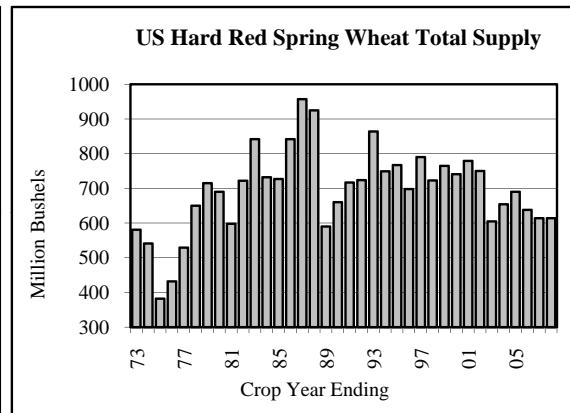
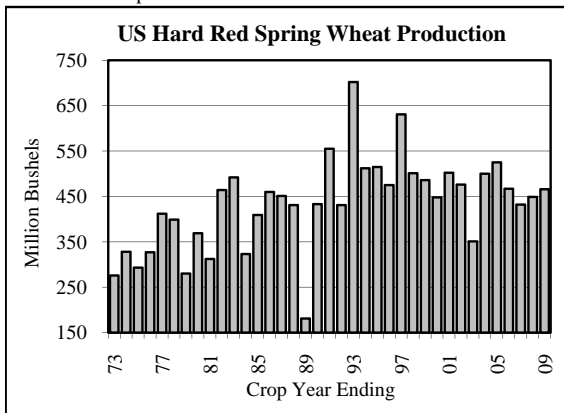


US Hard Red Spring Wheat Supply & Demand  
(Million Bushels)

Crop Year	Supply			Demand			Ending Stocks	Days of Inventory	Stocks % of Usage
	Beg. Stocks	Production	Total <sup>2</sup>	Use	Exports	Total			
1972/73	304	276	581	182	187	369	212	210	57.5
1973/74	212	328	541	209	245	454	87	70	19.2
1974/75	87	293	382	148	130	278	104	137	37.4
1975/76	104	327	432	156	160	316	116	134	36.7
1976/77	116	412	529	155	124	279	250	327	89.6
1977/78	250	399	650	159	156	315	335	388	106.3
1978/79	335	280	715	163	232	395	320	296	81.0
1979/80	320	369	690	188	217	405	285	257	70.4
1980/81	285	312	598	153	188	341	257	275	75.4
1981/82	257	464	722	171	205	376	246	239	65.4
1982/83	346	492	842	195	239	434	408	343	94.0
1983/84	408	323	732	198	221	418	314	274	75.1
1984/85	314	409	727	172	183	355	372	382	104.8
1985/86	372	460	842	179	165	344	498	528	144.8
1986/87	498	451	957	268	199	467	490	383	104.9
1987/88	490	431	925	268	255	523	402	281	76.9
1988/89	402	181	590	177	194	371	219	215	59.0
1989/90	219	433	660	225	280	505	155	112	30.7
1990/91	155	555	717	239	201	440	277	230	63.0
1991/92	277	431	724	217	380	597	128	78	21.4
1992/93	128	702	864	256	438	694	170	89	24.5
1993/94	171	512	749	282	266	548	201	134	36.7
1994/95	201	515	767	282	292	574	193	123	33.6
1995/96	193	475	698	262	330	592	106	65	17.9
1996/97	106	631	790	324	300	624	166	97	26.6
1997/98	166	501	723	263	240	503	220	160	43.7
1998/99	220	486	765	287	245	532	233	160	43.8
1999/00	233	448	741	293	230	523	218	152	41.7
2000/01	218	502	779	339	230	569	210	135	36.9
2001/02	210	476	750	303	216	520	230	161	44.2
2002/03	230	351	605	201	259	460	145	115	31.5
2003/04	145	500	654	225	272	497	157	115	31.6
2004/05	157	525	690	217	314	531	159	109	29.9
2005/06	159	467	638	225	282	506	132	95	26.1
2006/07 <sup>1</sup>	132	432	614	247	250	497	117	86	23.5
2007/08 <sup>1</sup>	117	449	614	245	305	551	63	42	11.4
2008/09 <sup>1</sup>	63	466	569	234	245	479	91	69	19.0

1 = USDA Estimates as of 9/12/08

2 = Includes Imports



The information contained herein is based on data obtained from outside sources believed to be reliable. However, such

## **OUTLOOK DATABASE**

## **WHEAT WHT 1.3**

information has not been verified by us and we do not make any representations as to the accuracy or completeness.