



2010 U.S. Wheat Situation Production & Market Highlights

21st Annual IAOM MEA District Conference

Cape Town, South Africa ♦ 22-25 November, 2010

Darrell Davis

Wheat Producer

Ipswich, SD

Secretary Treasurer



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My Farming Operation

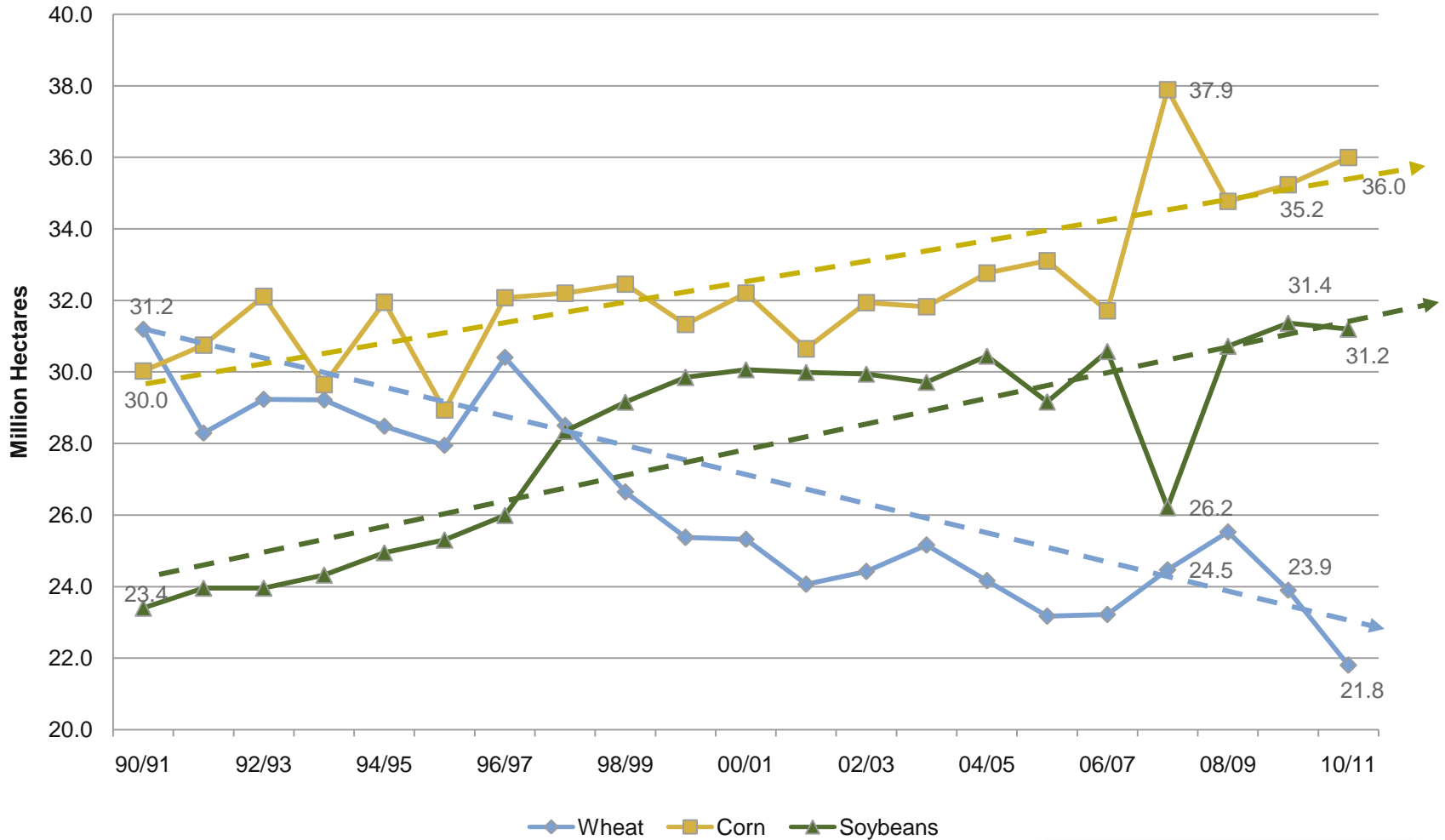
- Sixth generation
- Beef cow-calf ranch
- Hunting enterprise
- 2,800+ tillable hectares
 - Hard red spring wheat
 - Seeded hard red winter first time this year
 - Corn and soybeans



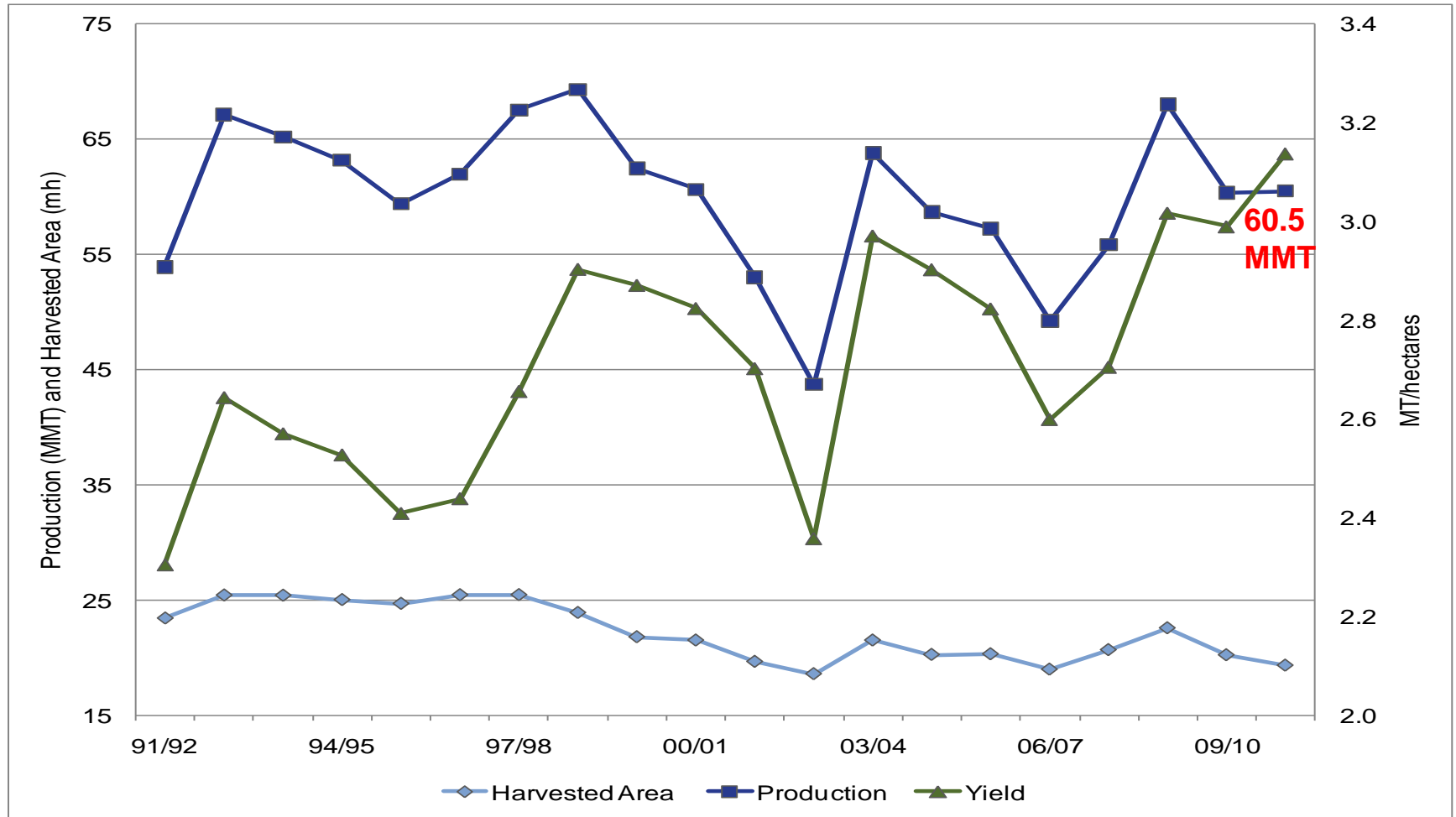
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U.S. Crop Planted Area Comparison



U.S. Wheat Area and Production

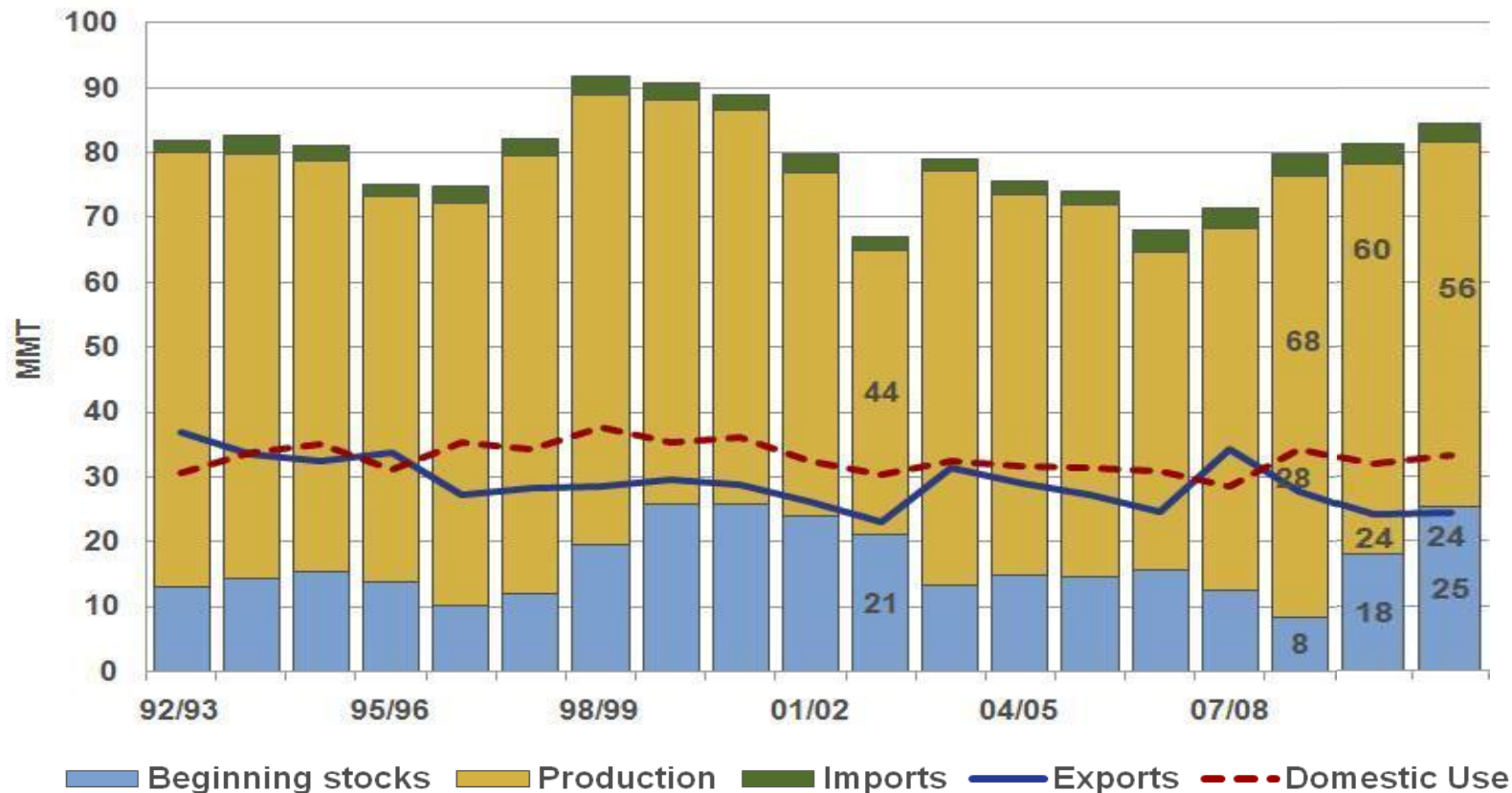


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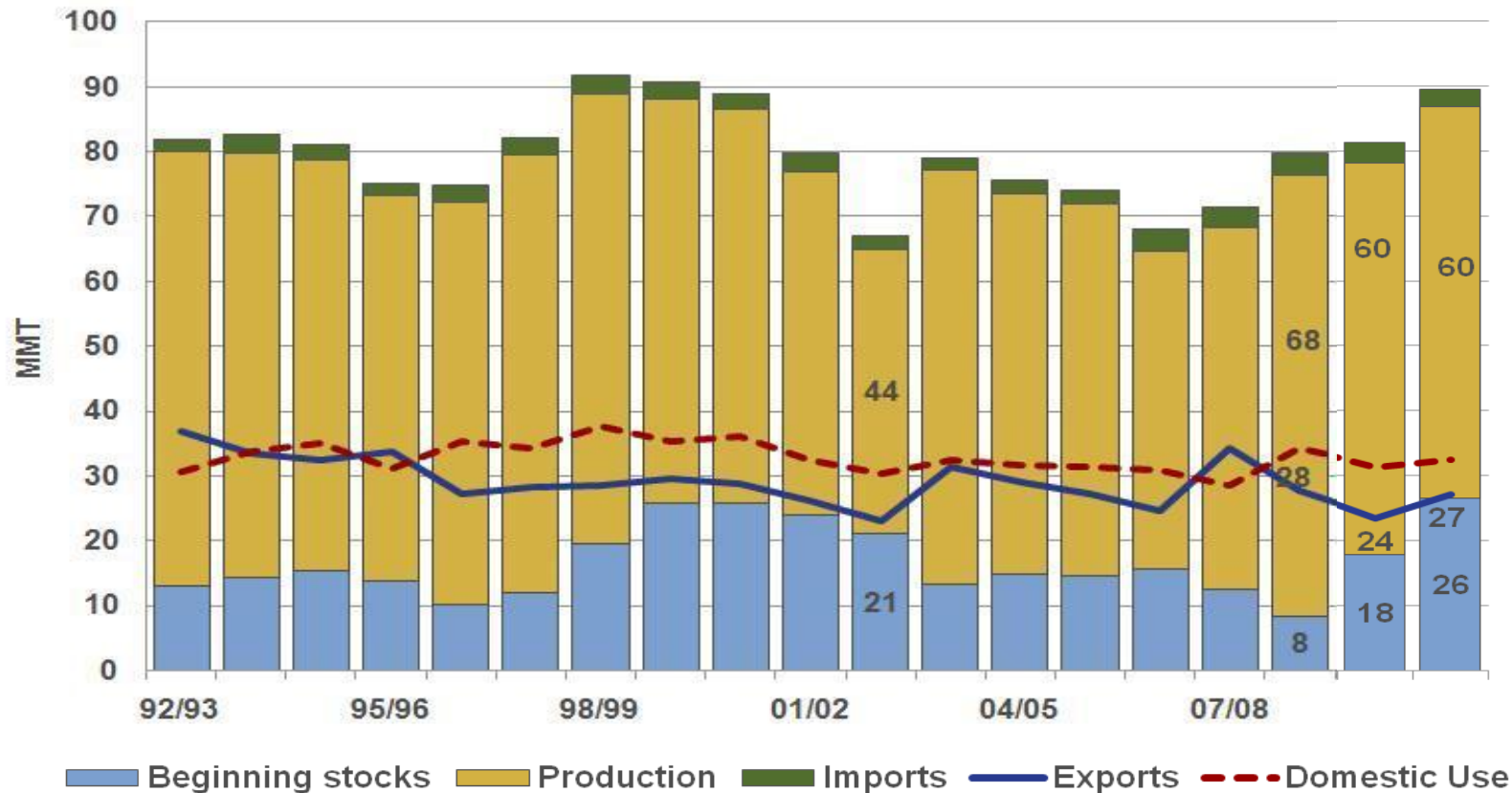
U.S. Wheat Supply & Demand

June, 2010



U.S. Wheat Supply & Demand

July, 2010

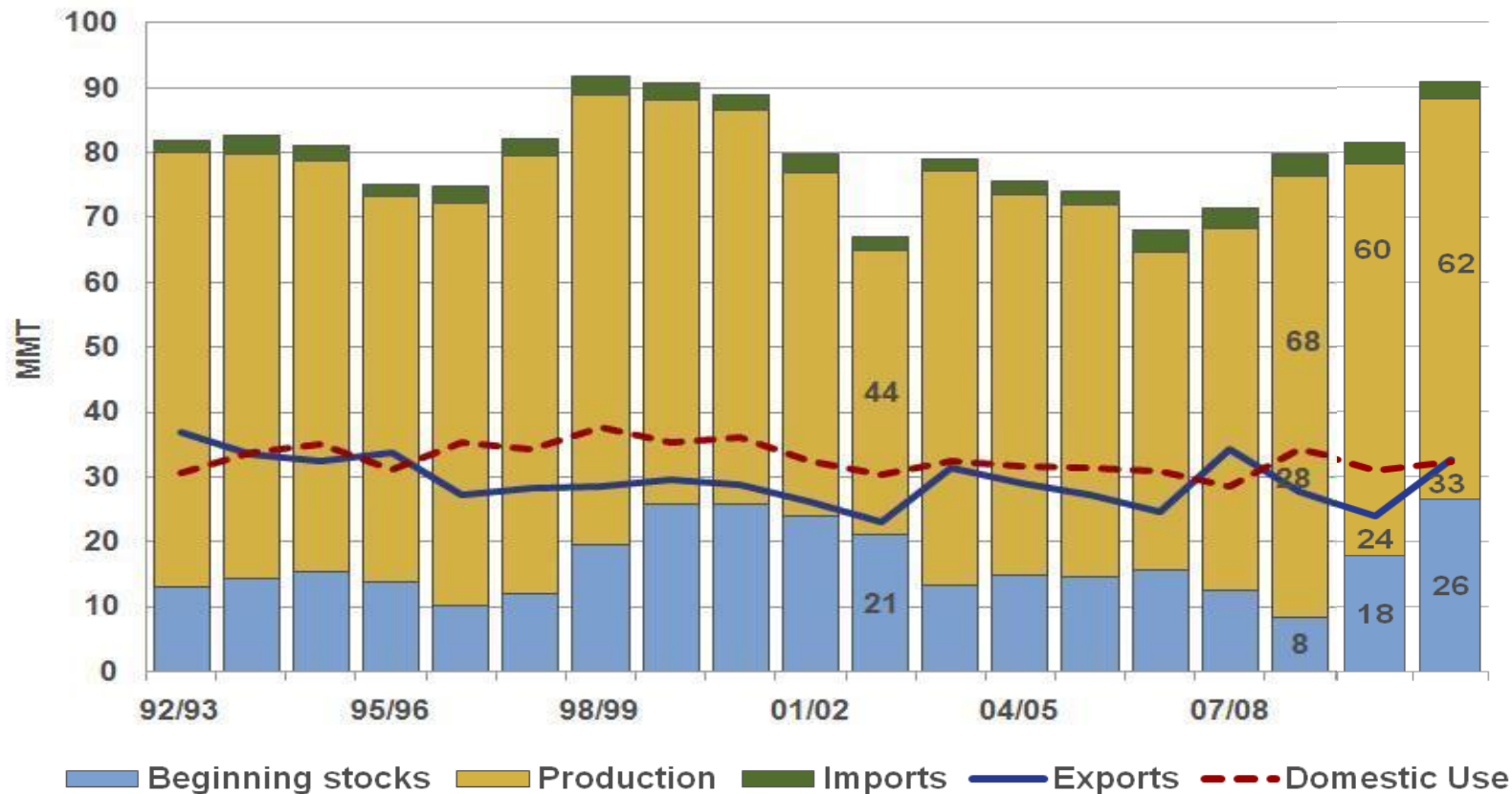


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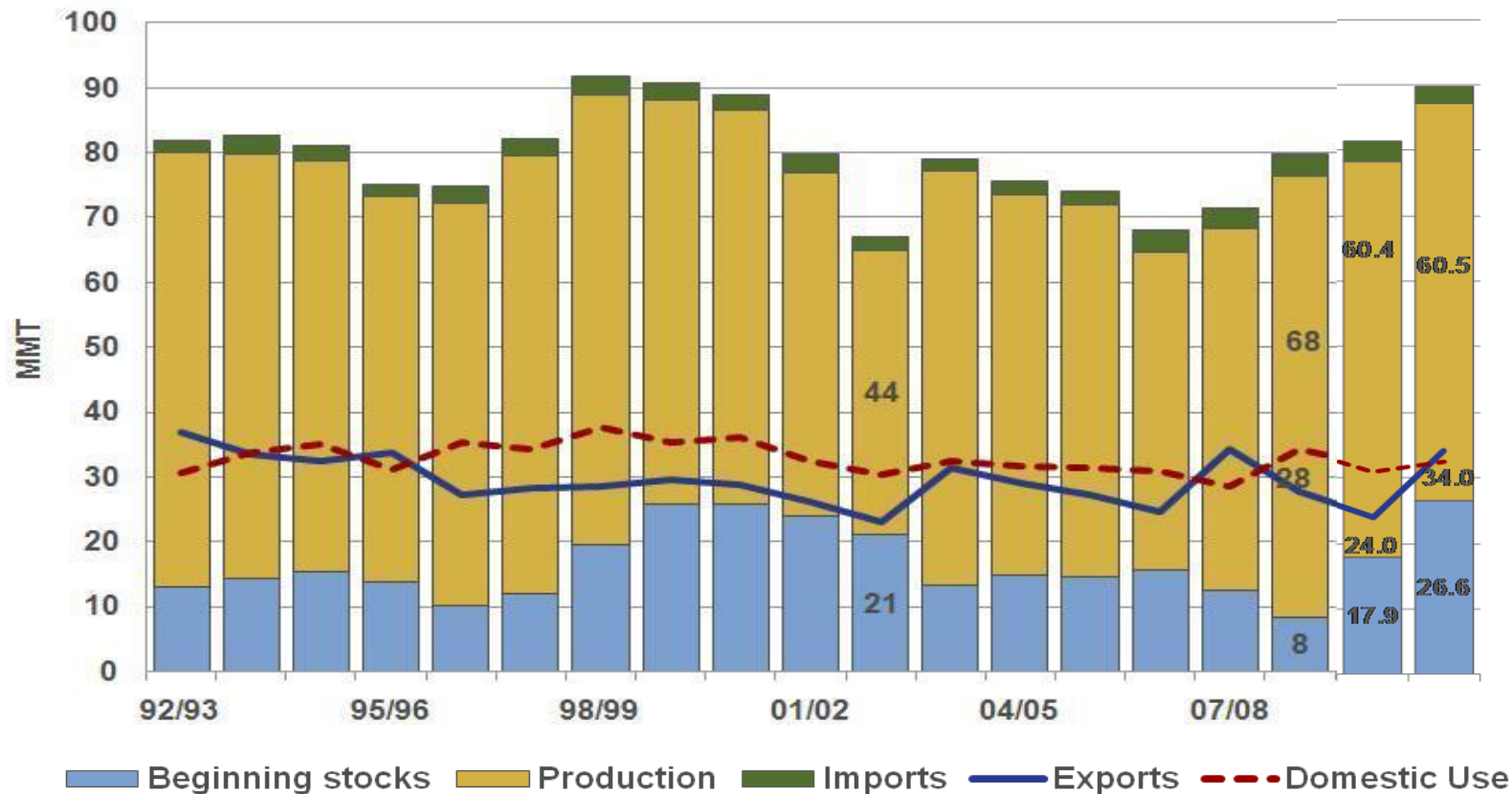
U.S. Wheat Supply & Demand

August, 2010



U.S. Wheat Supply & Demand

October, 2010

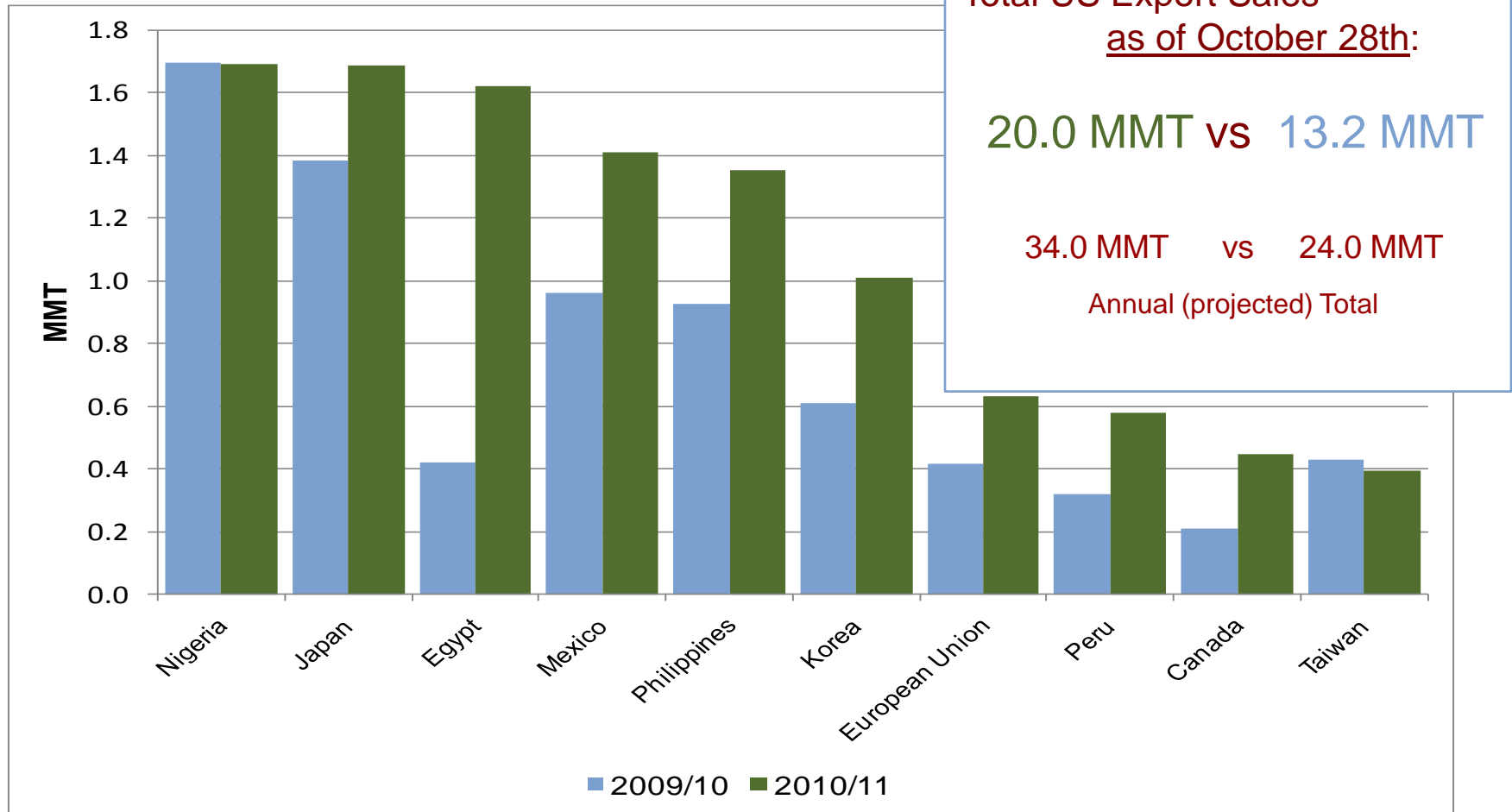


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Top 10 Customers for U.S. Wheat

2009/10 vs. 2010/11
(year-to-date)



Source: USDA FAS export sales report 5 November 2010



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2010-2011 Comments — By Class

- 2010 Crop Quality Report and by class reports are posted at www.uswheat.org



2010 CROP
QUALITY REPORT

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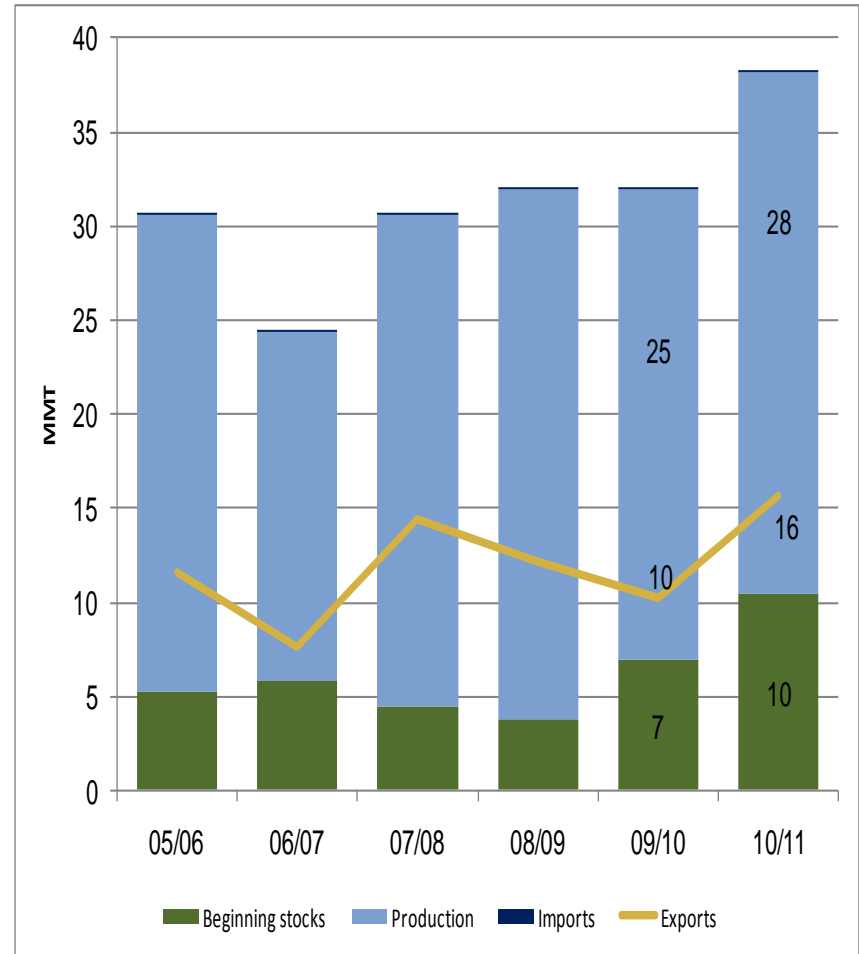
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Hard Red Winter Wheat

2010 Crop, Harvest Composite

- Production:
27.7 MMT (25.0 MMT)
- Crop Development:
Land area down 5%; yields increased; cool temps thru head filling; rain delays in MT.
- Quality 2010 v. 5 Yr Ave:

Protein	11.8	(12.4)
Kg/HI	80.2	(79.2)
Humid.	11.2	(11.2)
Falling #	406	(412)



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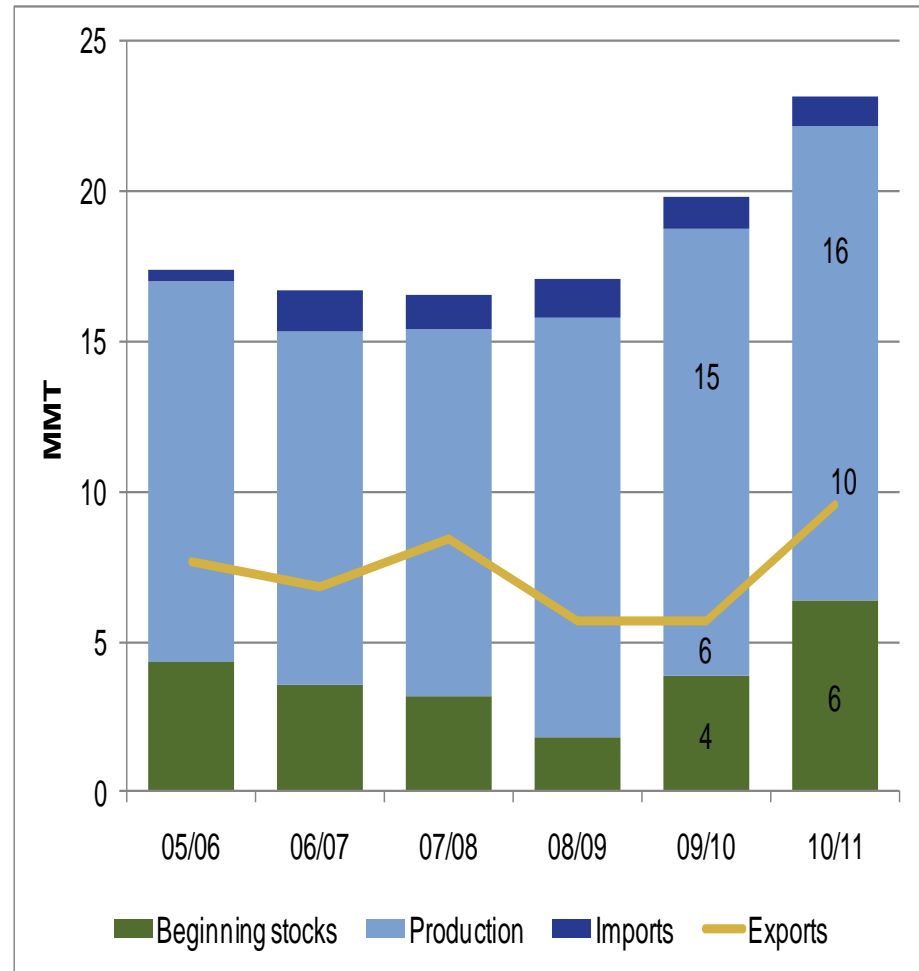
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Hard Red Spring Wheat

2010 Crop, Harvest Composite

- Production:
15.8 MMT (14.9 MMT)
- Crop Development:
Wet weather delayed last 15% of harvest ; generally hot summer; higher yields.
- Quality 2010 v 5 Yr Ave:

Protein	13.7	(14.3)
Kg/HI	81.0	(80.0)
Humid.	12.4	(12.1)
Falling #	387	(405)



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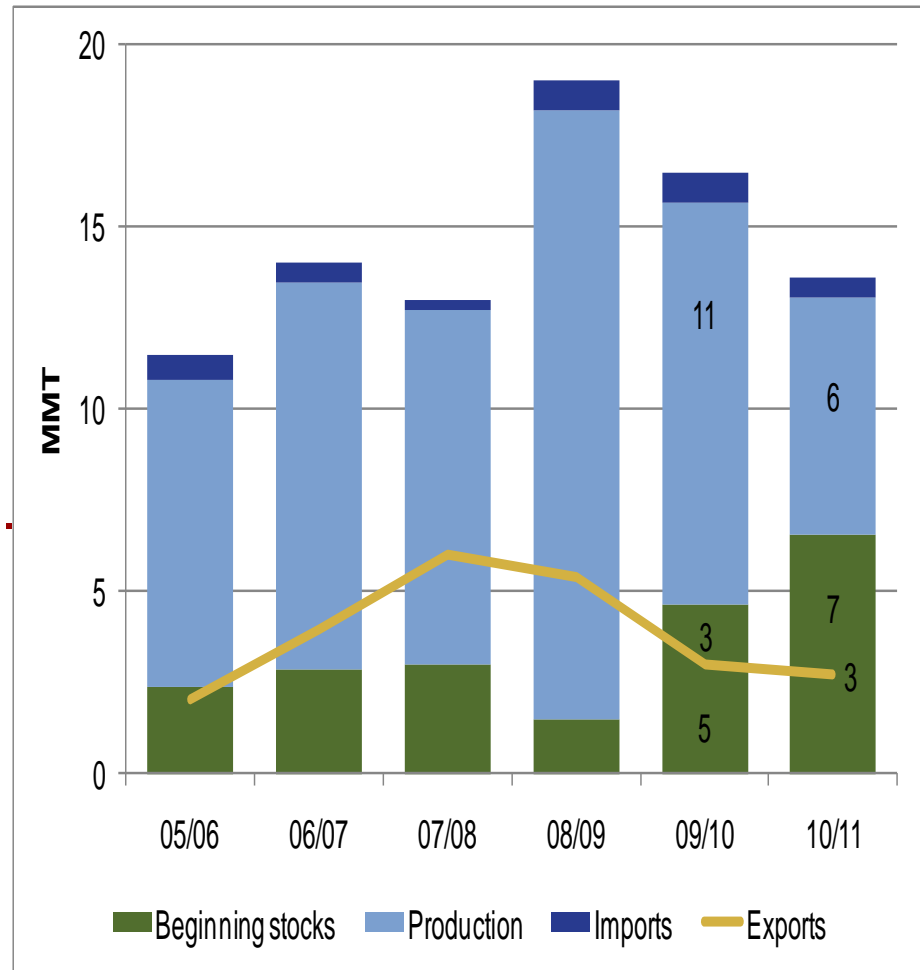
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Soft Red Winter Wheat

2010 Crop, Harvest Composite

- Production:
7.1 MMT (11.0 MMT)
- Crop Development:
Land area down; generally good growing conditions favoring East Coast crop; higher DON levels elsewhere.
- Quality 2010 v 5 Yr Ave:

Protein	10.3	(9.9)
Kg/Hl	76.2	(78.1)
Humid.	12.9	(13.0)
Falling #	333	(334)



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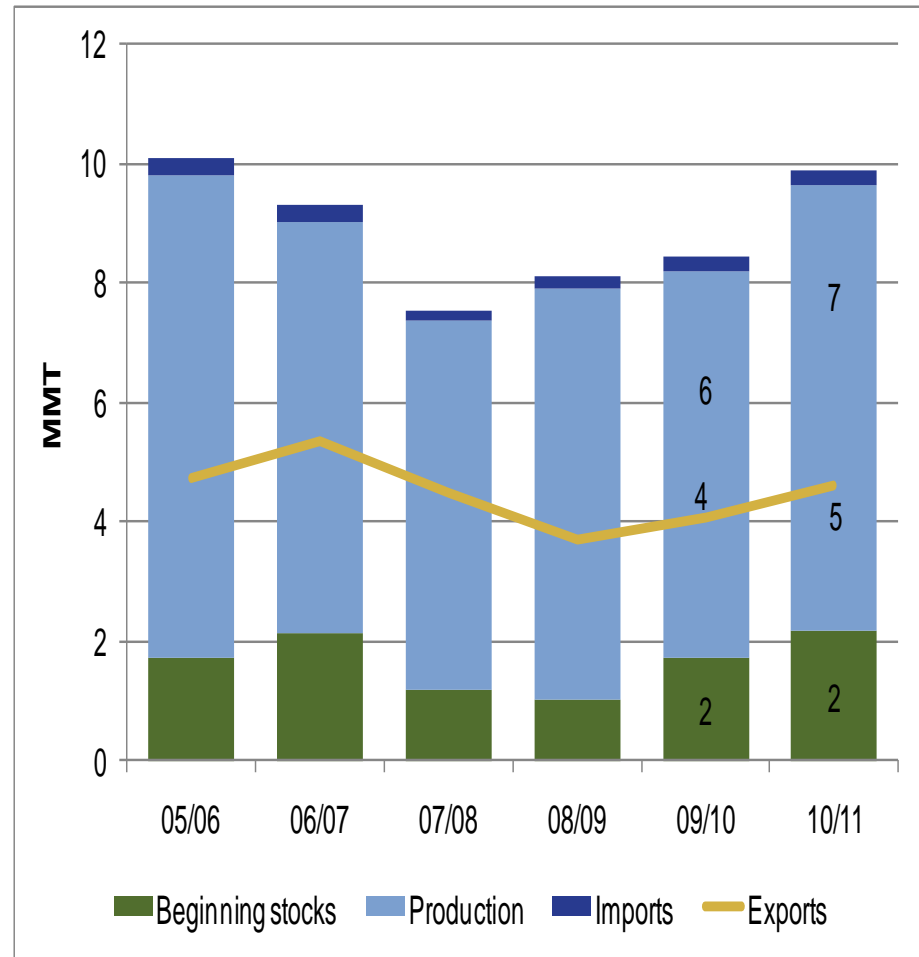
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Soft White Wheat

2010 Crop, Harvest Composite

- Production:
7.5 MMT (6.5 MMT)
- Crop Development:
“Ideal” moisture, “excellent” growing conditions. Good harvest period. More typical low proteins.
- Quality 2010 v 5 Yr Ave:

Protein	9.7	(10.4)
Kg/HI	78.5	(78.7)
Humid.	9.4	(9.2)
Falling #	337	(332)



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Durum Wheat

2010 Northern Crop, Harvest Composite

- Production:

3.0 MMT (3.0 MMT)

- Crop Development:

Higher planting in N. Plains offset by lower area in desert SW; wet, cool weather with little stress; delayed harvest .

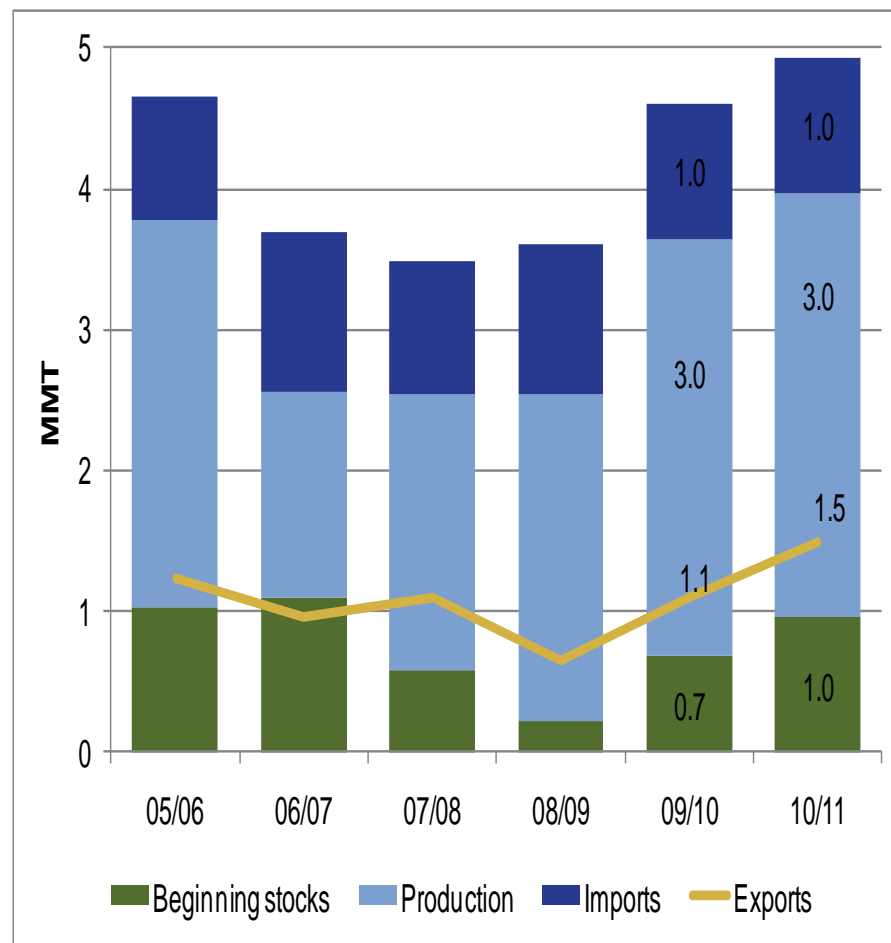
- Quality Attributes:

Protein 13.4 (13.5)

Kg/HI 78.1 (80.0)

Humid. 11.5 (11.8)

Falling # 335 (411)



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**Thank you for the opportunity to discuss some
important issues.**

We appreciate your business!



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