

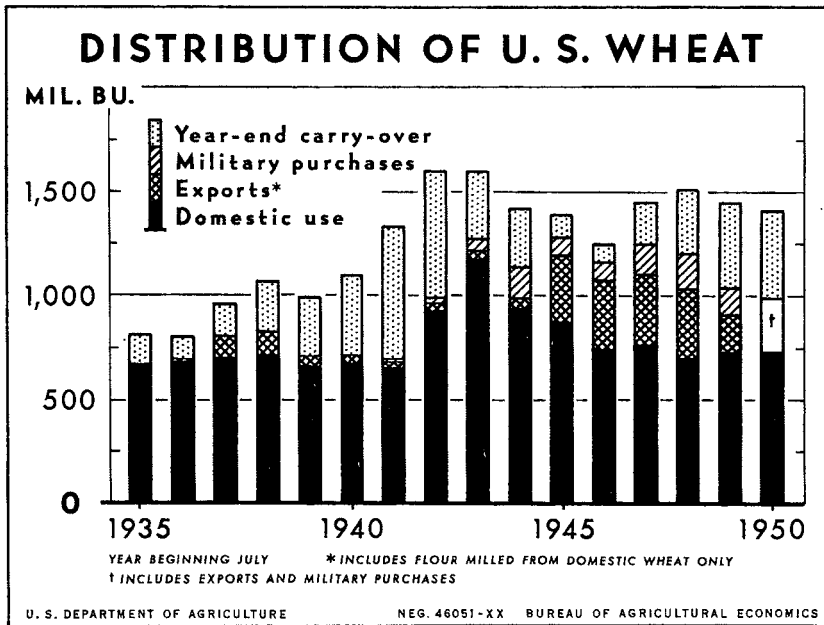
## SITUATION

BUREAU OF AGRICULTURAL ECONOMICS  
UNITED STATES DEPARTMENT OF AGRICULTURE

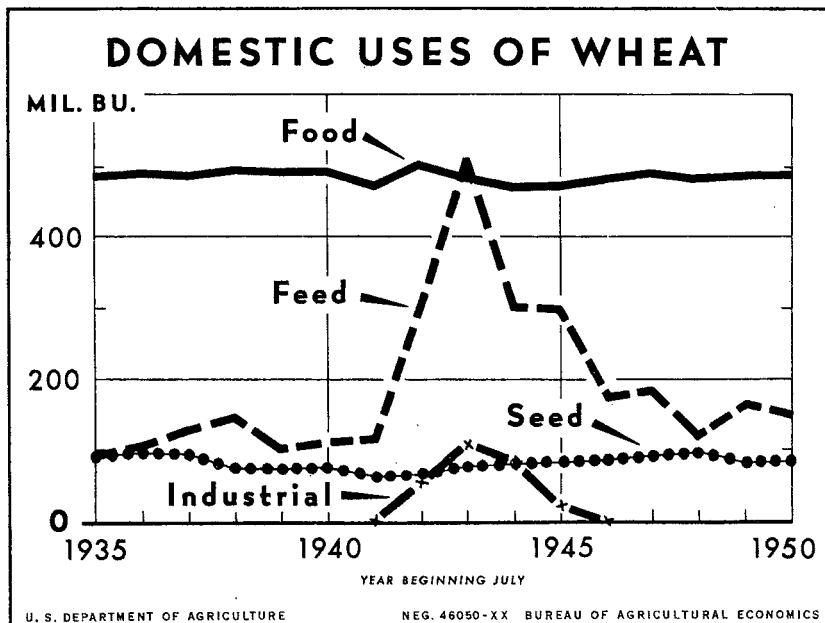
WS-118



JULY-AUGUST 1950

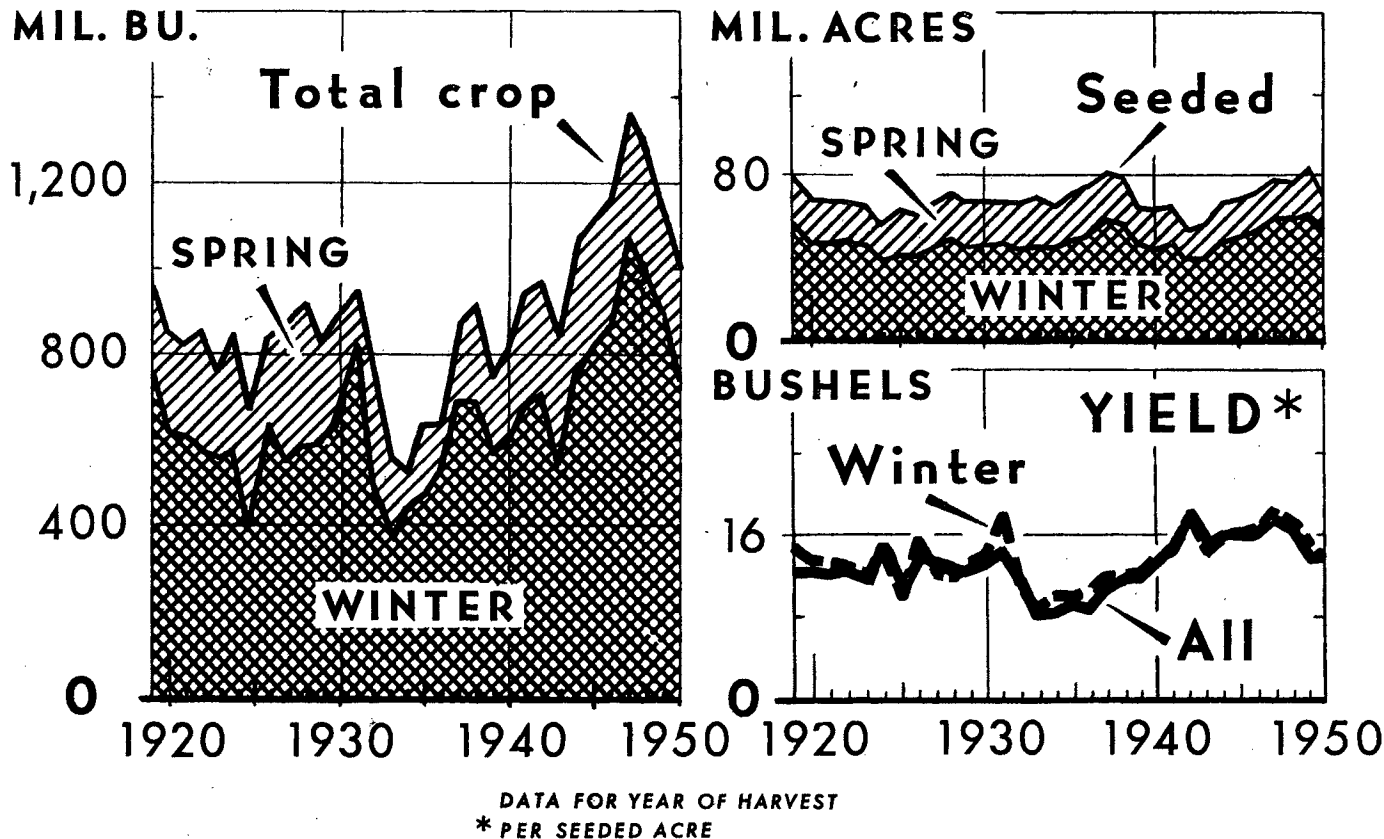


Supplies of domestic wheat in 1950-51 are estimated at 1,413 million bushels, the sixth largest of record. Domestic uses are expected to total about 723 million bushels. If the total of exports and military purchases approach 265 million bushels, the carry-over July 1, 1951 would be little different from a year earlier.



Total domestic use of wheat in 1950-51 may be about the same as a year earlier. The quantities used for food and seed may be slightly above 1949-50, with feed use somewhat below. Again only insignificant quantities will be used industrially.

# WHEAT PRODUCTION



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42549-XX BUREAU OF AGRICULTURAL ECONOMICS

Production of all wheat, indicated as of August 1 at 996 million bushels, is the smallest since 1943. However, in only one year prior to 1944 was the crop larger than the current estimate. Large crops in the 8 years ending with 1948 reflected good yields per acre. Poor growing conditions in 1949 and 1950 reduced yields to 13.5 and 13.9 bushels compared with the 1939-48 average of 15.6 bushels.

Seeded acreage for the 1950 crop was 71.5 million acres, 16 percent below the high of 1949. The national acreage allotment for 1951 is 72.8 million acres. This is the same as the final allotment for 1950, but about 2 percent above actual seedings for the 1950 crop. With average yields, the 1951 allotment acreage would result in a wheat crop of 1,150 million bushels.

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 T H E W H E A T S I T U A T I O N  
 -Including Rye-  
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Approved by the Outlook and Situation Board, August 30, 1950

SUMMARY

The 1950 wheat crop as presently estimated approximates domestic and export needs during the current marketing year, with prospects for little change in the carry-over July 1, 1951. If farmers plant in line with the 1951 acreage allotments and yields are average or near average, reserves will be increased substantially by July 1952.

Wheat prices are slightly below the loan level. The general trend in prices is expected to be gradually upward, however, following the harvest and heavy marketing movement.

United States domestic wheat supplies for 1950-51 are now estimated at 1,413 million bushels. The July 1 carry-over of old wheat was 417 million bushels and the 1950 crop was estimated as of August 1 at 996 million. Domestic wheat disappearance for the 1950-51 year may total about 725 million bushels. If exports, shipments, and military procurement should be 265 million bushels, the carry-over July 1, 1951 would be about 425 million bushels, or little above stocks on July 1, 1950.

The national acreage allotment of 72.8 million acres for 1951 was announced on July 14. Average yields on the allotted acreage would result in a wheat crop of 1,150 million bushels. With the carry-over of old wheat, total supplies in 1951-52 would be about 1,575 million bushels.

If domestic disappearance in 1951-52 is about the same as the 725 million estimated for 1950-51, 850 million bushels would remain for export during the year and carry-over July 1, 1952. This compares with 690 million bushels remaining in 1950-51 after allowing for domestic requirements, and would provide a substantial reserve for an emergency.

The national average support price for 1951-crop wheat will not be less than \$1.99 a bushel; it was announced on August 21. This minimum is the same as the support level now in effect for the 1950 crop. If parity is higher at the beginning of the 1951-52 marketing year, the support will be increased to reflect full 90 percent of parity at that time, but in no event will the support be less than \$1.99 a bushel as a national average.

Wheat stocks in the 4 principal wheat exporting countries on July 1, 1950 totaled 783 million bushels, 120 million bushels or 18 percent above the 663 million a year earlier. Stocks this year are 71 percent above the 1935-39 average of 458 million bushels, but only 45 percent of the peak of 1,737 million reached July 1, 1943.

Prospects point to larger wheat crops this year in all major producing areas of the Northern Hemisphere, except North Africa. Production is expected to total about 5 percent above 1949 and 7 percent above the 1935-39 average. The largest increase over last year is expected in Asia where the harvest in most countries (excluding China) is reported well above the 1949 outturn. Turkey reports a record crop. Prospects are better than a year ago in most other Asiatic countries. A large increase in Canada, where the crop is estimated at 544 million bushels compared with 367 million last year. Breadgrain production in Europe is likely to be slightly larger than the good 1949 harvest, but about 5 percent below the 1935-39 average. Breadgrain crops in the Soviet Union may show little net change from the 1949 level.

Revised data on civilian per capita consumption of flour in the United States indicate that consumption has resumed its gradual prewar downward trend. Shortly after the outbreak of World War II, flour consumption increased significantly.

Little change is expected in the 1951 harvested rye acreage. Domestic rye supplies for 1950-51 are estimated at 32 million bushels compared with 27 million a year earlier. Domestic disappearance may be increased somewhat and the carry-over July 1, 1951 may not be much different from that on July 1, 1950.

#### THE OUTLOOK FOR THE 1951 WHEAT CROP

**BACKGROUND.**— The 1950 seeded acreage totaled 71.5 million acres, 16 percent below the all-time high of 84.9 million acres in 1949. Acreage allotments were in effect in 1950 for the first time since 1942. Allotments were announced for the 1943 crop but were suspended because of the war.

Tables 8 and 9 show acreage and production by types of wheat and regions for 1950 with comparisons.

An abnormal world import demand for bread grains absorbed the excess over domestic needs from the billion-bushel wheat crops produced in 1944-48. Large exports also held down the increase in the size of the carry-over since then. Exports from 1945-46 through 1948-49 averaged almost 450 million bushels. In 1949-50 with a drop in world takings, they declined to about 300 million bushels.

#### Acreage Allotment Same As in 1950; Abundant Supplies in Prospect

A national acreage allotment of 72.8 million acres for 1951, which is the same as in 1950, was announced on July 14. Actual seedings have exceeded this acreage in only 7 years in our history. If yields should equal the 1941-50 national average per seeded acre, such an acreage would produce a 1951 wheat crop of 1,150 million bushels compared with the 1950 crop of 996 million bushels. With the carry-over of old wheat on July 1, 1951 estimated at about 425 million bushels, total supply for 1951-52 would be 1,575 million bushels.

If domestic disappearance in 1951-52 is about the same as the 725 million estimated for 1950-51, 850 million bushels would remain for export during the year and carry-over July 1, 1952. This compares with 690 million bushels remaining 1950-51 after allowing for domestic requirements, and would provide a substantial reserve for an emergency.

If yields on the allotted acreage were equal only to the national average of 13.7 bushels for the past 2 years, the crop would be about one billion bushels. Moreover, if domestic use and exports were the same as indicated for 1950-51, the carry-over on July 1, 1952 would be 450 million bushels, which compares with 417 million July 1, 1950 and the 1932-41 average of 235 million.

In these calculations no allowance has been made for overplanting allotments. For the 1950 crop, the acreage seeded was 2 percent below the total final allotment. However, unfavorable weather at seeding time prevented some growers from seeding their intended acreage.

As defined in the Act, the national wheat acreage allotment 1/ is that acreage which, at average yields adjusted for trend, will produce an amount of wheat, plus carry-over, equal to a normal year's domestic consumption and exports, plus 30 percent. A normal year's domestic consumption and exports, determined to be 1,172 million bushels, plus 30 percent is equal to 1,524 million bushels.

The acreage allotment was determined in mid-July 2/ when the carry-over for July 1, 1951 was estimated at 374 million bushels. To make available a supply for the 1951-52 marketing year equal to 1,524 million bushels (the normal year's domestic consumption and exports plus 30 percent) would require a 1951 wheat crop of about 1,150 million bushels. At 15.8 bushels per seeded acre (1941-50 average) a crop of this size would require 72.8 million acres--the announced national acreage allotment.

State acreage allotments for the 1951 crop of wheat were announced on July 21. The break-down by States is based primarily upon the seeded wheat acreage in each State during the past 10 years, adjusted for recent production trends. The State allotments will in turn be broken down into county allotments, which are then divided into individual farm allotments.

On June 26 Secretary Brannan announced that there would be no marketing quotas on the 1951 wheat crop.

1/ Determined, in accordance with legislative provisions, on the basis of average quantities of wheat consumed and exported during the marketing years 1940-41 through 1949-50. In this period domestic consumption (including Territories), averaged 505 million bushels for human food, 226 million for feed, 29 million for industrial use, and 79 million for seed -- a total average domestic disappearance of 839 million bushels. Normal exports during the same period, adjusted for trend, were placed at 333 million bushels. Because wheat feeding, exports and other requirements were abnormally high in this 10-year period, the 1951 wheat acreage allotments are on the side of abundance.

2/ Following the July crop report but before the release of the July 1, 1950 carry-over report.

Price Support for 1951 Crop to  
Be Not Less Than for 1950

A national average price support of not less than \$1.99 a bushel for 1951-crop wheat was announced on August 21. This is the same as the support level now in effect for the 1950 crop. A change in the program, for the 1951 crop, however, will reduce payments to growers. For the first time no farm-storage payments will be made to the producer. Also CCC will not assume any warehouse charges, except the receiving charges (as set forth in the Uniform Grain Storage Agreement), accruing prior to May 1, 1952. This change in the program from previous years will place wheat on the same basis as other grains with respect to storage charges on loan commodities delivered to CCC.

The Agricultural Act of 1949 makes price support mandatory for 1951-crop wheat at 80 to 90 percent of parity, but now has been fixed at 90 percent. If parity is higher at the beginning of the 1951-52 marketing year and 90 percent of parity exceeds \$1.99, the support will be increased to reflect full 90 percent of parity at that time. In no event, however, will the national support price average less than \$1.99 a bushel, with usual quality and location differentials. 3/

Price support by means of loans and purchase agreements will be available on the 1951 crop, from time of harvest through January 31, 1952, to farmers who comply with their acreage allotments. The loans will mature April 30, 1952, or earlier on demand, and producers who deliver wheat under a purchase agreement must notify their county committee within the 30-day period ending April 30, 1952. As in previous years, only wheat grading No. 3 or better, or No. 4 or No. 5 because of test weight or because it contains wheat of the classes durum and/or red durum, but otherwise grading No. 3 or better, will be eligible for loan or purchase.

#### THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND.- In 1932-41, the average supply of wheat in continental United States was 982 million bushels, consisting of carry-over of old wheat, 235; production, 738, and imports for domestic use, 9. Total disappearance averaged 721 million bushels consisting of food, 475; feed, 122; seed, 81; and exports to foreign countries and shipments to U. S. Territories, 43. Carry-over stocks at the end of this period were much larger than at the beginning.

Wheat prices to growers advanced from an average of 67 cents per bushel in 1940-41 to a record season average of \$2.29 for the 1947 crop (table 12). The highest monthly price was \$2.81 in mid-January 1948. From 1938 to late 1944

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3/ This is in accordance with the "Forward Pricing" provisions of Sec. 406 of the Agricultural Act of 1949, which stipulate that the advance level of price support "shall not exceed" the estimated maximum level of price support specified in the Act, but "shall not be reduced" if the actual maximum is less than the estimated level announced at this time.

the loan program, which reflected the general rise in prices farmers pay, was the most important factor in domestic wheat prices. From 1942 through 1945 wheat feeding was exceptionally heavy and large quantities of wheat were used for war industrial purposes. Beginning in early 1945, export demand, including the various foreign aid programs, became the most important price factor.

In 1947-48, United States wheat prices, reflected small supplies of feed grains available for export, and strong world import demand resulting from short crops in importing countries. With the harvest of the near-record crop in 1948 and larger crops in importing countries, the loan program again became an important price factor. The price to growers for the 1948-49 crop averaged about 1 cent below the \$2.00 loan level, and in 1949-50 about 9 cents under the \$1.95 level.

Carry-over July 1, 1951 May Be  
Little Larger Than Year Earlier

United States domestic wheat supplies are now estimated at 1,413 million bushels, or 41 million less than in 1949-50. The July 1 carry-over of old wheat was 417 million bushels and the 1950 crop was estimated in August at 996 million--an increase of 40 million bushels from the July estimate. A crop of this size would be the smallest since 1943, 13 percent below the 1949 crop and 3 percent below the 10-year average. However, in only one year prior to 1944 was the crop larger than the current estimate.

Domestic wheat disappearance in the year beginning July 1 may total about 725 million bushels, leaving about 690 million bushels available for export in 1950-51 and carry-over July 1, 1951. If exports, shipments and military procurement reach 265 million bushels, the carry-over July 1, 1951 would be about 425 million bushels or not much above the July 1, 1950 stocks. Table 11 shows wheat supply and distribution in the United States, 1935-50.

The volume of United States wheat exports during 1950-51 depends on a number of factors. The United States export quota under the International Wheat Agreement is currently reported at around 228 million bushels. In 1949-50 exports of non-agreement wheat totaled over 100 million bushels, but a part of this quantity went to Germany, now a party to the agreement. Much seems likely to depend upon the extent to which rice continues to be available in the Far East, and the extent to which deficit areas for which the United States has, or may assume, supply responsibility, procure substitute grains or arrange trade agreements with other countries, especially non-dollar sources. While production in importing countries is reported generally good, deliveries from farms may not be as good as last year depending upon international developments. There have been no indications of large foreign purchases of U. S. wheat for stockpiling purposes. All these factors will need to be watched during the marketing year.

July 1950 exports of wheat and wheat products totaled 19.0 million bushels of wheat equivalent compared with 30.9 million bushels in July 1949.

Wheat Prices Slightly Below Loan Levels; Market Movement Heavier Than Year Ago

Wheat prices are slightly below the loan level. On August 29 the price of No. 2 Hard Winter at Kansas City was \$2.20, 5 cents under the loan rate of \$2.25. The low of \$2.09 for this year was reached on June 24, and the high of \$2.31 for the new crop was reached on July 22. With the heavy marketing movement yet to come, the price of No. 1 Dark Northern Spring on August 29 at Minneapolis was 1 cent below the loan rate of \$2.27. Continued price fluctuations may be expected in response to changing international conditions. The general trend in price is expected to be gradually upward, however, following the harvest and heavy marketing movement. This has been the case in other seasons in which the loan program has been in effect.

With winter wheat prices nearer the loan than last year, movement to market has been heavier than a year ago. Considerable wheat is still to move from northern Kansas and Nebraska where shipments have been delayed by a late harvest and car shortages. In the soft wheat area the flow has now fallen off, while in the spring wheat area, wheat will soon be moving in volume.

#### THE CURRENT WORLD WHEAT SITUATION

BACKGROUND.- On July 1, 1943, stocks of wheat in the 4 principal exporting countries, United States, Canada, Australia and Argentina, were a record of 1,737 million bushels, almost 4 times the 1935-39 average of 458 million. By July 1945, however, they were down to 818 million bushels, and by July 1946 they had been further reduced to 387 million. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Stocks in the 4 countries on July 1, 1946 were the smallest since 1938 and about 16 percent less than the 1935-39 average. By July 1949 these stocks had increased to 663 million bushels, and on July 1, 1950 they were 783 million.

Only Limited Change in World Wheat Trade Expected in 1950-51

The major postwar adjustment in world trade in wheat and flour appears to have been made during the 1949-50 marketing season. During that year total world exports declined to approximately 800 million bushels compared to the record movement of nearly 1 billion bushels in 1948-49. Small further declines in total trade during 1950-51 are expected but this will depend, of course, on the international situation.

The exportable supplies of wheat from the principal exporting countries of the Northern Hemisphere are expected to be larger than in 1949 principally because of the substantial increase in prospect for the Canadian crop. On the basis of the first forecast of that crop, about 500 million bushels would be available for export and carry-over during 1950-51, compared with about 335 million a year ago. Supplies in the United States are slightly below those at the beginning of the 1949-50 marketing year, but



would still provide about 700 million bushels for export and carry-over. A small increase is expected in the wheat harvest in Soviet Russia, and the total outturn in the Balkans appears to be slightly larger than in 1949.

With the increase in acreage in Argentina and the satisfactory start of the crop, supplies available may be larger than from the last crop.

#### July 1 Wheat Stocks in 4 Exporting Countries up 18 Percent

Wheat stocks in the 4 principal wheat exporting countries on July 1, 1950 totaled 783 million bushels, 120 million bushels or 18 percent above the 663 million a year earlier (table 16). Stocks this year are 71 percent above the 1935-39 average of 458 million bushels, but somewhat less than half as large as at the peak on July 1, 1943.

The largest increase in stocks, 109 million bushels, took place in the United States. The increase in Australia was 25 million, and in Canada only 1 million. Argentine stocks are estimated to have decreased about 15 million bushels.

#### Northern Hemisphere Breadgrain Crop Up Slightly 4/

Production of breadgrain (wheat and rye) in the Northern Hemisphere in 1950 will be slightly above the 1949 crop, (when it represented 93 percent of the world total) and also above the prewar average. Present prospects point to larger crops in all major producing regions, except North Africa, which ordinarily produces only about 2 percent of the Hemisphere total.

The expected increase over 1949 is in the wheat crop, since prospects for rye are less favorable than a year ago. Wheat harvest in the Northern Hemisphere, according to present outlook, will total about 5 percent above the 1949 production. The largest increase is expected in Asia where the wheat harvest, excluding China, is reported well above the 1949 outturn. Prospects are better than a year ago in most countries and especially in Turkey. Latest estimates place the outturn in that country at about double the small 1949 crop. Detailed information regarding China is lacking, and for comparative purposes it has been assumed that this year's crop will not differ significantly from last year's. A large increase in Canada is largely offset by a decline in the United States outturn, leaving a small net increase in North America. Rye production is expected to be slightly smaller than the 1949 outturn in both continental Europe and Soviet Russia. These 2 areas together account for about 95 percent of the estimated world total for rye.

Wheat production in the Hemisphere is expected to be about 7 percent larger than the 1935-39 average, while rye may be 4 percent smaller. Total production of the two grains would then be about 5 percent larger. Total wheat production will be higher largely because of the increase of about 475 million bushels in North America. That increase, together with a smaller increase in the total for Asia, more than offsets reductions from the prewar

4/ From the August European Crop Outlook Report published by the Office of Foreign Agricultural Relations, USDA.

level in other areas. Rye production is estimated to be about 5 percent below the 1935-39 average, largely because of a decline in the European acreage. The Soviet Union's acreage, in contrast, is believed to be well above the prewar level but its production is only slightly above.

The breadgrain crop in North America is estimated tentatively to be slightly above the large 1949 harvest, principally because of the high forecast for Canada. The total would be about 40 percent above the 1935-39 average because the United States wheat crop has increased substantially since that period. The Canadian crop, tentatively forecast at 544 million bushels would be the third largest on record. Unusually favorable growing conditions in July and early August appear to have overcome poor conditions at the beginning of the season, and the first official forecast shows expected per-acre yields to be among the highest on record. Harvesting is expected to be from 1 to 3 weeks late in the Prairie Provinces, however, so the crop will be unusually vulnerable to early frosts. Acreage for harvest is about a half million acres less than in 1949 when the outturn was 367 million bushels. The Mexican wheat crop is also reported larger. Rye production in Canada is forecast at 15.4 million bushels, more than 50 percent above last year's harvest. The United States rye crop of 22.5 million bushels is 20 percent larger than the 1949 outturn but only about half the 1935-39 average of 45 million bushels.

Breadgrain production in Europe is indicated to be slightly larger than the good 1949 harvest, now estimated at about 65 million short tons, but about 5 percent below the 1935-39 average. Following a mild winter, with little winterkill, growing conditions were favorable in most areas. In western Europe conditions were variable but total outturn was better than last year and sharply above average in the United Kingdom. A smaller crop is reported for France, despite a slight increase in acreage. The Low Countries report smaller crops as a result of reductions in both acreage and yields. Switzerland's harvest is also somewhat smaller than the favorable crops reported for 1949.

Central Europe also has variable conditions. The crop in Germany, Poland, and Austria will probably be about the same as last year, while Czechoslovakia's outturn is indicated to be smaller because of reduced acreage and drought. The net total for the Danube Basin countries is believed to be a little above the 1949 total. Better outturns are looked for in all countries except Yugoslavia, where crops have been reported affected by drought.

Conditions in the Mediterranean countries are much more favorable than in 1949, especially in Spain and Portugal where conditions were considerably below average last year. The crop in Greece and Italy is also reported somewhat larger than a year ago. Larger harvests are reported for Sweden and Norway. Denmark's crops are reported smaller, but in Finland the harvest is expected to be about the same as a year ago.

Total acreage in Europe is a little above the 1949 total, mainly as a result of increases in the wheat acreages of the United Kingdom, Spain, France, Greece, and Austria. Per-acre yields are not up to the very high 1949 yields in most countries, but are reported considerably better in Spain and Portugal, where yields were low last year. Better yields are also expected for Italy, Sweden and Greece.

Breadgrain crops in the Soviet Union were good to satisfactory toward the end of July, except in parts of the North Caucasus, Crimea, and Volga and Central Black Soil Areas, according to official reports. The spring wheat area increased about 5 million acres and though yields may be slightly lower than last year, total breadgrain production may show little net change from the 1949 level.

Wheat production in Asia may be about 10 percent above the 1949 crop. Increases are general throughout the Near East, especially in Turkey where the wheat crop is reported well above average in contrast with the small harvest in 1949. A moderate increase is reported for the Indian Union, but little change is seen in Pakistan. Rye is not an important grain in Asia, for Turkey is the only country with a significant production. The current crop there is about 60 percent above the small harvest last year.

Northern Hemisphere countries of Africa show a decline of about 10 percent from last year's above-average wheat crop. Some reduction is noted for each of the important producing countries, though the change in French Morocco is nominal. Rye is of no significance in this area.

Wheat Acreage in Argentina Increased;  
Slightly Reduced in Australia

Trade sources indicate an increase of about 15 percent in wheat acreage in Argentina. Conditions have been generally satisfactory for growth and the crop is expected to be above recent years. Only a small carry-over at the beginning of the new marketing year in December, however, is in prospect.

Preliminary indications for Australia point to an acreage of 12 to 12.3 million acres seeded to wheat for grain this year. This is slightly less than the acreage of the past 2 years, when the wheat area was about 12.5 million acres, and is below the 1935-39 average of 13.1 million acres. In New South Wales, the ranking producer of the area, wheat acreage is estimated to be about 10 percent below last year, while the acreage in other States appears to be close to the 1949 level.

FLOUR CONSUMPTION IN THE UNITED STATES, 1935-49

Revised data on civilian per capita consumption of flour in the United States for the years 1935-49 indicate that consumption since the end of the war has gradually resumed its prewar downward trend (figure and table page 13). In 1942-43, shortly after the outbreak of World War II, flour consumption increased significantly. Some of the increase in apparent consumption from 1941-42 to 1942-43 probably went into refilling distribution channels after the low rate of distribution of flour in 1941-42. Increased wartime consumption was due in part to relatively shorter supplies of some other feeds in the face of increased demand. It also appears that increased employment and longer hours, with more lunches carried to work (involving greater demand for prepared sweet goods and bread for sandwiches), more restaurant eating, and less time for shopping and home preparation of foods were additional factors accounting for the high wartime consumption.

Table 1 shows the calculations of the domestic civilian consumption. These are shown (1) on the basis of flour produced commercially, and also (2) adding in an estimate derived by Bureau of Agricultural Economics on

the basis of their special annual disposition wheat survey. This addition represents wheat ground locally and used for human food on farms where grown. Over half of this is consumed in Virginia, North Carolina, South Carolina, and Tennessee. Consumption figures based on commercial flour production will be used by people interested primarily in flour movement through commercial channels, but the series which includes farm use will best represent total U. S. flour consumption. Wheat used in breakfast food is added to the latter to give total wheat food consumption (table 11). The various deductions from flour produced to obtain domestic civilian consumption, which are described in the following section, are shown in table 2.

In 1920-24 total flour consumption averaged 180 pounds. By 1935-39 the average was down to 158 pounds and in 1948-49 and 1949-50 it was 137 and 136 pounds, respectively. In 1942-43 consumption increased from 150 pounds the year before to 161 pounds, and then gradually declined to present levels.

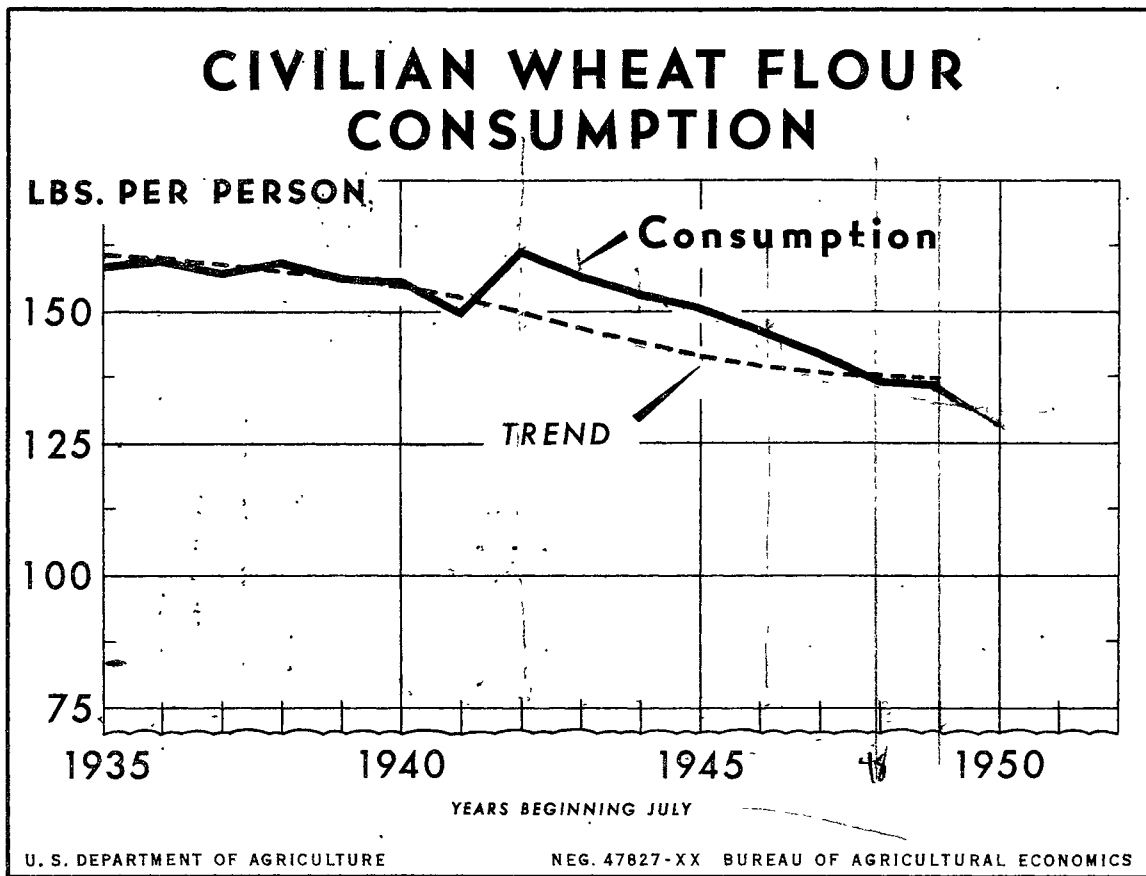
The decline in the per capita consumption of flour over the past 40 years has been accompanied by increasing emphasis on greater variety of foods in the American diet. Less bread and potatoes are being consumed but much more fresh and processed vegetables, processed fruit, and some dairy products. This change in the make up of the average American's diet appears to reflect increased consumer purchasing power, greater availability of fruits and vegetables and increased knowledge of the nutritional importance of various foods in a balanced diet.

#### Determination of Civilian Flour Consumption

Annual civilian flour consumption is considered to be the total quantity of flour that entered civilian distribution channels in continental United States in a 12-month period. <sup>5/</sup> It includes whole wheat flour and semolina and imports of dutiable flour but excludes, during the war period, granular flour milled for alcohol production. Deductions from total United States flour production (measured at the mill,) were made for flour and flour products that were: (1) exported to foreign countries <sup>6/</sup>; (2) shipped to Territories of the United States; and (3) procured by the military; and also for breakfast food produced in the flour milling industry. These consumption estimates do not take into consideration changes in flour stocks, since no such estimates are available. The use of a July year probably reduces the effect of such changes because stocks in July are small, whereas in January they may be sizeable and vary considerably from year to year (table 3). <sup>7/</sup>

Flour consumption per capita is calculated on the basis of the population eating out of civilian supplies. This is the total as published by the Bureau of the Census adjusted for underenumeration of children under 5 and for members of the armed forces not eating out of civilian supplies.

<sup>5/</sup> Not a specific measure of flour actually consumed as food. The measurement in terms of the flour which enters civilian distribution channels differs from the quantities actually eaten by the size of the changes in the flow, waste, and losses of flour from mill to ingestion, for which no adequate measure is available. <sup>6/</sup> Flour exports handled by the USDA are on a procurement basis; other flour exports are actual deliveries for export. This item together with shipments include flour milled in bond from foreign wheat. <sup>7/</sup> Even with the greater variability in some years, figures will continue also to be published on a calendar year basis, because it is necessary to combine the flour figures with calendar-year data for other foods (table 4).



Civilian per capita consumption of flour in the United States since the end of the war has gradually resumed its prewar downward trend. Consumption was increased during the war apparently due to relatively shorter supplies of some other foods in the face of accelerated demand, and to increased employment.

Table 1.- Wheat flour: Production, deductions for non-domestic use, and civilian consumption United States, 1935-49

Year beginning July	Production			Net deductions	Civilian consumption from - 4/			
	Commercial 1/	Non-commercial 2/	Total		Commercial production	Commercial and non-commercial production	Total	Per capita
	sacks 5/	sacks 5/	sacks 5/	sacks 5/	sacks 5/	Pounds	sacks 5/	Pounds
1935	204,830	6,944	211,774	7,804	197,026	153.3	203,970	158.7
1936	209,334	5,890	215,224	9,012	200,322	154.9	206,212	159.5
1937	210,009	5,676	215,685	11,293	198,716	152.6	204,392	157.0
1938	217,280	5,854	223,134	14,312	202,968	154.7	208,822	159.2
1939	215,957	4,758	220,715	14,271	201,686	152.4	206,444	156.0
1940	216,513	4,442	220,955	13,897	202,616	152.5	207,058	155.8
1941	213,819	3,872	217,691	18,607	195,212	146.7	199,084	149.6
1942	232,926	3,116	236,042	25,490	207,436	158.8	210,552	161.2
1943	242,396	2,442	244,838	42,080	200,136	154.7	202,758	156.6
1944	258,386	2,310	260,696	62,286	196,100	151.4	198,410	153.2
1945	269,010	2,090	271,100	67,470	201,540	149.0	203,630	150.5
1946	304,797	1,652	306,449	99,340	205,457	144.8	207,109	146.0
1947	286,398	1,884	288,282	82,723	203,675	140.5	205,559	141.8
1948	260,284	1,726	262,010	60,637	199,647	135.4	201,373	136.6
1949	227,246	1,652	228,898	25,347	201,899	134.5	203,551	135.6

1/ Includes new estimates for 1940-44, a period for which adequate estimates had not previously been available. These were developed by Bureau of Census in cooperation with BAE. 2/ Estimated flour equivalent of farm wheat ground for flour, or exchanged for flour, as reported by BAE. 3/ See table 2 for details. 4/ Basis Census population adjusted for underenumeration of children under 5 and for members of the armed forces not eating out of civilian supplies. 5/ 100 pounds.

Table 2 .- Wheat flour and products: Deductions and addition to flour production in determination of civilian flour consumption, 1935-49

Year beginning July	Flour 1/					Other products 3/				Breakfast	Total deductions	Dut-iable flour imports	Net deductions
	Exports	Shipments	Milled in bond	Commer-cial U.S.D.A. 2/	Commer-cial U.S.D.A.	Procure-ment	Commer-cial exports	U.S.D.A.	Military	food pro-duced in flour milling industry 4/			
	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/	1,000 sacks 5/
1935	4,888	1,625	—	1,177	—	—	87	—	—	75	7,852	48	7,804
1936	5,137	2,543	—	1,223	—	—	103	—	—	80	9,086	74	9,012
1937	2,975	6,806	—	1,340	—	—	103	—	—	82	11,306	13	11,293
1938	3,811	9,198	—	1,162	—	—	126	—	—	83	14,380	68	14,312
1939	3,923	8,854	—	1,398	—	—	152	—	—	83	14,410	139	14,271
1940	2,891	9,512	—	1,404	—	—	129	—	—	83	14,019	122	13,897
1941	3,808	4,204	2,002	1,318	385	5,602	109	38	1,132	83	18,681	74	18,607
1942	2,877	3,948	5,207	483	1,769	7,920	87	538	2,619	84	25,532	42	25,490
1943	4,518	5,726	6,081	74	1,156	16,642	65	817	6,982	85	42,146	66	42,080
1944	4,033	9,072	2,767	96	1,642	33,268	220	712	10,474	85	62,369	83	62,286
1945	5,508	21,711	16,642	1,798	—	16,505	511	2,380	2,370	87	67,512	42	67,470
1946	2,855	52,972	20,329	1,653	—	19,566	1,336	168	377	87	99,343	3	99,340
1947	458	37,648	18,949	1,644	—	20,658	2,245	603	433	88	82,726	3	82,723
1948	1,178	38,302	4,581	1,516	—	14,187	574	4	287	88	60,717	80	60,637
1949	4,163	16,837	—	1,626	—	2,452	232	—	0	88	25,398	51	25,347

1/ Excludes semolina, except minor quantities in shipments.

2/ U.S.D.A. figures are procurements for export as distinct from deliveries for export.

3/ Includes semolina, macaroni and similar products, and bakery products, in terms of flour.

4/ In terms of flour.

5/ 100 pounds.

Methods Used in Revising Flour Production Estimates

The estimates of commercial flour production in 1940-44 have been revised. The Bureau of the Census developed the revised totals for 1943 and 1944 in cooperation with BAE. These were determined as the sum of the following: (1) Figures published in 1943-44 Bureau of Census releases (unexpanded). (2) Individual estimates for missing reports of mills included in survey at any time during 1943-44, excluding individual estimates made during the period and included in published figures in item (1). (3) Estimate of output of mills listed in Northwestern Miller directories, not included in the survey, and not known to be out of operation. (4) Estimate for mills not listed in directories and not included in survey.

In making the revisions, a count of the mills (item 3), which were not included in the original survey, was made by capacity groups. The percent of capacity at which these mills operated was estimated as the same rate at which the small mills already added to the survey in 1946 operated. The percentages are comparable with those for various capacity groups below 400 sacks surveyed in 1948. In calculating total capacity for these mills, average capacity for each size group was computed on the basis of average capacity in 1946. The estimate in item 4 for each year was made for small mills which were not listed in the directories nor included in the survey. This is in line with the method used in developing estimates for 1945 and 1946, which were first published in the 1946 Census release.

For 1940, 1941 and 1942 the original survey data were virtually complete for mills above 400 sacks capacity. Output for the smaller mills was estimated by interpolation between the 1939 Census of Manufacture figure for mills of the 400 sacks capacity or less and the comparable 1943 figure.

In order to have figures on a crop year basis, monthly output was estimated by distributing the annual revised totals in the same proportions as the monthly published reported figures represented in the published annual total of reported production.

THE RYE SITUATION AND OUTLOOK

**BACKGROUND.** - United States rye acreage in the past 5 years (1945-49) averaged 1.8 million acres, compared with 3.7 million in 1938-42 and 6.0 in 1918-22. Production in the past 5 years averaged 22.8 million bushels compared with 46.2 in 1938-42 and the peak of over 100 million bushels in 1922 (table 3). Exports of rye averaged nearly 34 million bushels a year during the 10 years ending with 1927-28. Exports have dropped sharply since then and from 1930 to 1943-44 they amounted to more than 1 million bushels in only one year. In 1944-45 to 1949-50 exports averaged 4 million bushels. In each of the drought years of 1933 and 1934 imports totaled about 12 million bushels. Since 1934 imports have been above 4 million in 5 years.

Little Change Expected in Rye  
Acreage For Harvest in 1951

With little change likely in the 1951 wheat acreage, it is expected that the change in rye acreage will also be small. The rye acreage for harvest in 1950 was increased partly as a result of lower wheat acreage, and production of rye was up 20 percent. Compared with the long-time average, however, the 1950 acreage and production are still small. For the past 6 years rye acreage and production have been at very low levels.

Domestic Rye Disappearance  
One of Smallest

Domestic supplies of rye in 1949-50 totaled 27.0 million bushels, consisting of a carry-over of 8.3 million bushels and a crop of 18.7 million. Imports of 8.9 million bushels gave a total supply of 35.9 million. Domestic disappearance in 1949-50 totaled 20.6 million bushels, the smallest since at least 1909, reflecting reduced quantities used for alcohol and feed. The various items of domestic disappearance, in million bushels, are approximately as follows: Food, 4.7; feed, 6.1; seed, 4.9; and alcohol and spirits, 4.9 (table 7). Exports totaled 5.8 million bushels.

Rye Supplies in 1950-51 Above Year  
Earlier; Year-end Carry-over  
Expected to be About Unchanged

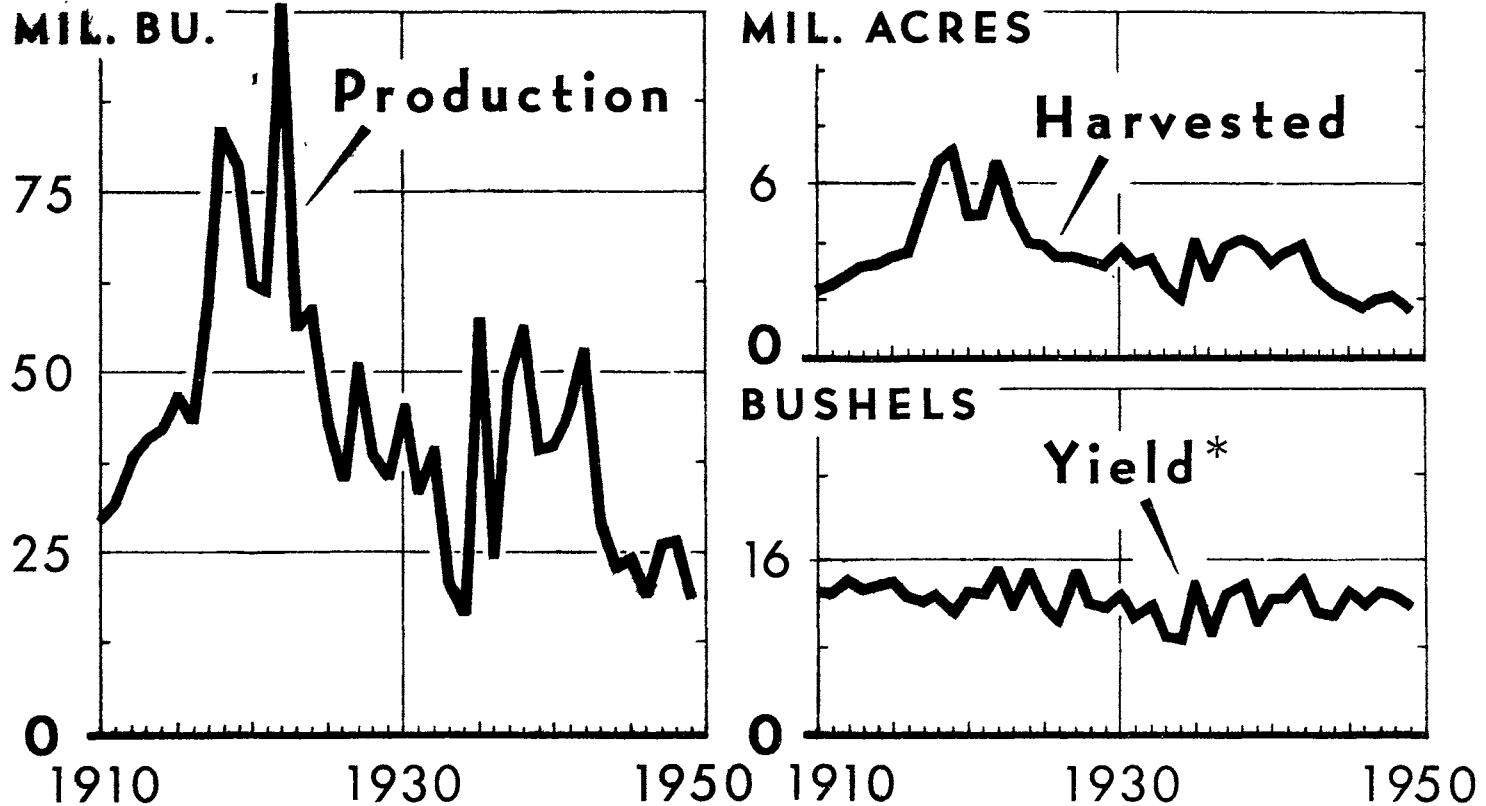
Carry-over stocks of rye July 1, 1950 amounted to 9.5 million bushels, slightly larger than the 8.3 a year earlier, but sharply below the previous 10-year average of 18.8 million bushels. Production in 1950 was estimated at 22.5 million bushels as of August 1. This is 20 percent larger than the 18.7 million harvested in 1949, but almost one-third smaller than the 10-year average. Most of the increase in production is in the three principal producing States--Nebraska, South Dakota and North Dakota.

Carry-over and expected production in 1950 together would give a total domestic supply of 32.0 million bushels, compared with 27.0 million for 1949-50. Rye for food, feed and seed is expected to be about the same as in 1949-50, but quantities used for alcohol and spirits may be above the low level of 1949-50. If imports again exceed exports, the carry-over on July 1, 1951 may be not much different from a year earlier.

Rye imports have exceeded 6 million bushels in 4 of the past 9 years. Two of these years were 1948-49 and 1949-50, when 6.8 million and 8.9 million bushels, respectively, were imported. These imports, which have been largely offset by exports from the United States, have been from Canada, which had no price support program for rye. The United States support price has been generally above the Canadian price.



# RYE PRODUCTION



YEAR BEGINNING JULY  
\*PER HARVESTED ACRE

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46025-XX BUREAU OF AGRICULTURAL ECONOMICS

Rye acreage in 1949 was the smallest in over 75 years. Production in 1950 is 20 percent above 1949, but it has been smaller only 4 times since 1885. Rye yields in 1950 were

12.2 bushels per harvested acre, the same as the 1940-49 average.

Table 3.- Rye: Acreage, yield, production, foreign trade, and price, United States, 1901-50

Year beginning July	Acreage harvested	Yield per acre	Production	Exports 1/	Imports 1/	Price per bushel received by farmers 2/	Year beginning July	Acreage harvested	Yield per acre	Production	Exports 1/	Imports 1/	Price per bushel received by farmers 2/
	1,000 acres	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	Cents		1,000 acres	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	Cents
1901	2,409	12.8	30,773	2,712	---	55.7	1926	3,419	10.2	34,860	21,698	1	82.5
1902	2,444	13.9	33,862	5,445	1	50.8	1927	3,458	14.8	51,076	26,346	2	82.4
1903	2,260	12.8	28,932	784	34	54.5	1928	3,310	11.5	37,910	9,844	1	81.6
1904	2,205	12.9	28,461	30	21	68.8	1929	3,138	11.3	35,411	2,600	1	84.4
1905	2,297	13.6	31,173	1,388	1	61.1	1930	3,646	12.4	45,383	227	88	43.3
1906	2,154	13.7	29,609	770	1	58.9	1931	3,159	10.4	32,777	909	1	33.9
1907	2,073	13.6	28,247	2,445	2	73.1	1932	3,350	11.7	39,099	311	14	26.9
1908	2,130	13.5	28,650	1,296	1	74.5	1933	2,405	8.6	20,573	21	12,019	62.3
1909	2,212	13.6	30,083	242	30	71.8	1934	1,921	8.5	16,285	---	12,250	72.0
1910	2,262	12.9	29,098	40	227	72.5	1935	4,066	14.0	56,938	9	2,266	38.3
1911	2,452	12.8	31,396	31	134	80.6	1936	2,694	9.0	24,239	248	3,943	80.8
1912	2,724	13.9	37,911	1,855	1	63.3	1937	3,825	12.8	48,862	6,578	---	67.2
1913	3,089	13.1	40,390	2,273	37	59.4	1938	4,087	13.7	55,984	784	1	32.2
1914	3,144	13.4	42,120	13,027	147	81.2	1939	3,822	10.1	38,562	732	---	42.6
1915	3,417	13.7	46,752	15,250	566	83.6	1940	3,204	12.4	39,725	245	1,392	39.9
1916	3,528	12.2	43,089	13,703	428	112.5	1941	3,573	12.3	43,878	23	8,758	52.0
1917	5,059	11.9	60,321	17,186	834	173.0	1942	3,792	14.0	52,929	450	1,490	58.3
1918	6,694	12.5	83,421	36,467	638	148.7	1943	2,652	10.8	28,680	594	8,314	97.7
1919	7,168	11.0	78,659	41,531	1,077	144.9	1944	2,132	10.6	22,525	3,144	4,149	109.0
1920	4,825	12.8	61,915	47,337	452	146.4	1945	1,856	12.9	23,952	1,196	1,996	136.0
1921	4,851	12.6	61,023	29,944	700	83.4	1946	1,607	11.7	18,879	574	1,641	193
1922	6,757	14.9	100,986	51,663	99	62.7	1947	2,010	12.9	25,975	2,642	41	227
1923	4,936	11.3	55,961	19,902	2	58.0	1948	2,096	12.6	26,449	5,431	6,794	144
1924	3,941	14.8	58,445	50,242	1	94.5	1949	1,558	12.0	18,697	5,810	8,907	121
1925	3,800	11.1	42,316	12,647	---	77.5	1950 3/	1,852	12.2	22,509			

1/ From reports of Department of Commerce. Includes flour.

2/ December 1 price, 1900-1908. Beginning 1940 includes unredeemed loans at average loan value.

3/ Preliminary.

Canada's 1950 rye crop is estimated at 15.4 million bushels, which when added to the August 1, 1950 carry-over of 6.6 million bushels, makes total supplies of 22 million bushels. Domestic uses will not exceed about 5 million bushels, so that about 17 million bushels remain for export during the year and as carry-over August 1, 1951. This quantity is the same as in 1949-50, when 10 million bushels were exported, one million to Europe and 9 million to the United States. Exports could have been greater because the August 1, 1950 carry-over of 6.6 million bushels was in excess of minimum requirements amounting to 1 or 2 million bushels.

Rye Prices About at Loan

Rye prices at Minneapolis were below the support levels of \$1.46 per bushel for the 1949 crop and \$1.48 for the 1950 crop from February 1949 until the latter part of July. This reflects smaller demand and relatively large stocks. In July, the weighted average price of reported sales of No. 2 Rye at Minneapolis averaged \$1.48 compared with \$1.45 a year earlier, and \$1.41 for the 1949-50 marketing year (table 6). Farm prices averaged \$1.26 per bushel in July (table 5) compared with the \$1.28 national average support level for the 1950 crop. Farmers placed 1.2 million bushels of the 1949 crop rye under the support program compared with 1.4 million of the 1948 crop.

Table 4.- Wheat flour: Civilian consumption, United States, 1935-39

Calendar year	Civilian consumption from - 1/			
	Commercial production 2/		Commercial and non-commercial production 3/	
	Total	Per capita	Total	Per capita
	1,000 sacks 4/	Pounds	1,000 sacks 4/	Pounds
1935	194,007	151.6	200,795	156.9
1936	202,687	157.2	209,104	162.2
1937	198,509	153.2	204,292	157.6
1938	201,716	154.3	207,481	158.7
1939	201,775	153.2	207,081	157.2
1940	199,939	150.6	204,539	154.0
1941	200,677	151.3	204,834	154.5
1942	202,365	153.0	205,859	155.6
1943	207,254	159.9	210,033	162.1
1944	188,655	146.0	191,031	147.9
1945	205,190	158.1	207,390	159.8
1946	214,899	154.3	216,770	155.6
1947	196,751	137.1	198,519	138.3
1948	198,147	135.5	199,952	136.8
1949	198,753	133.8	200,442	134.9

1/ Basis Census population adjusted for underenumeration of children under 5 and for members of the armed forces not eating out of civilian supplies. 2/ Includes new estimates for 1940-44 which were developed by Bureau of Census in cooperation with BAE. 3/ Estimated flour equivalent of farm wheat ground for flour, or exchanged for flour, as reported by BAE. 4/ 100 pounds.

Table 5 - Rye: Average price per bushel received by farmers, and parity price, United States, 1923-50 1/

Year beginning July	July 15	August 15	September 15	October 15	November 15	December 15	January 15	February 15	March 15	April 15	May 15	June 15	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Price received by farmers													
1923	56.3	55.3	57.2	58.8	62.1	63.9	63.5	64.5	62.8	60.4	60.1	61.6	58.0
1924	68.8	70.8	80.1	105.7	108.6	112.7	126.2	125.1	100.9	100.9	103.6	101.8	94.5
1925	92.3	92.8	81.9	74.1	73.4	86.8	88.2	82.5	73.4	73.8	72.5	76.0	77.5
1926	80.7	86.1	81.6	82.4	83.0	82.4	83.6	88.4	86.4	85.2	90.1	94.9	82.5
1927	91.2	80.6	81.4	81.0	84.0	87.8	88.0	89.5	96.0	99.8	111.5	106.8	82.4
1928	99.2	83.6	81.8	87.1	86.3	87.3	87.9	91.5	91.4	85.0	79.1	75.7	81.6
1929	85.3	91.8	89.2	89.9	85.5	88.4	85.7	78.3	68.4	68.7	63.8	60.7	84.4
1930	43.6	53.0	53.1	47.6	41.6	41.1	37.4	34.9	34.3	32.8	33.0	31.4	43.3
1931	33.0	32.5	33.2	33.6	41.4	36.8	36.3	37.7	36.6	33.4	33.4	28.8	33.9
1932	22.0	23.3	23.6	22.3	22.1	21.1	22.7	21.9	22.8	30.1	38.9	43.5	26.9
1933	78.2	58.8	61.4	52.7	55.4	51.9	53.6	54.2	53.1	52.8	51.9	58.2	62.3
1934	61.8	73.9	79.1	75.0	71.9	74.4	73.1	69.3	66.5	66.0	62.0	53.7	72.0
1935	36.0	35.5	36.5	42.1	40.4	40.0	41.4	44.4	42.9	40.8	40.6	43.8	38.3
1936	61.1	75.1	79.5	80.4	81.5	90.0	97.9	98.9	95.8	99.9	96.0	85.3	80.8
1937	81.0	70.6	68.1	63.8	60.8	59.2	61.1	63.4	58.7	52.2	49.8	46.0	67.2
1938	41.4	32.4	32.0	32.9	32.1	32.3	31.7	33.9	32.9	33.0	36.4	39.1	32.2
1939	34.3	34.2	44.0	45.1	44.6	52.3	56.7	55.7	57.1	52.4	40.3	42.6	42.6
1940	38.3	36.8	38.3	40.5	42.8	41.3	43.6	41.2	43.1	46.5	48.1	47.1	39.9
1941	46.4	49.4	57.3	51.3	54.2	57.8	65.2	66.0	64.3	60.7	59.4	52.4	52.0
1942	51.3	49.2	55.2	52.9	50.4	56.3	61.3	64.1	68.9	69.5	71.9	79.7	58.3
1943	90.9	88.6	95.1	101	102	107	111	111	113	112	111	105	97.7
1944	107	108	102	108	106	109	108	109	109	111	112	121	109
1945	122	121	131	138	150	143	150	164	175	195	192	145	136
1946	176	162	191	199	207	218	218	233	281	247	245	240	132
1947	236	211	218	219	249	245	247	194	211	217	212	191	227
1948	172	146	139	143	151	147	144	123	118	118	119	133	144
1949	120	120	127	128	125	126	125	119	121	120	124	121	2/121
1950	126												
Parity price 3/													
1923	4/						120	120	120	120	120	119	
1924	120	120	120	121	121	122	121	122	123	123	123	123	
1925	122	122	121	121	121	121	121	120	120	120	120	120	
1926	120	120	120	120	120	120	119	119	118	119	119	120	
1927	120	119	119	119	118	118	119	119	120	120	120	121	
1928	121	120	120	120	120	120	120	120	120	120	120	119	
1929	119	119	119	119	119	118	117	117	117	116	116	115	
1930	114	114	113	112	110	109	107	106	105	104	103	102	
1931	101	99.4	97.9	97.2	96.5	95.8	92.9	92.9	91.4	90.7	89.3	89.3	
1932	88.6	88.6	87.8	87.1	86.4	85.7	82.1	82.1	80.6	82.1	82.1	82.8	
1933	85.7	87.8	90.7	90.7	90.7	88.6	88.6	90.0	90.7	90.7	91.4	91.4	
1934	91.4	93.6	94.3	94.3	94.3	94.3	92.9	93.6	93.6	93.6	93.6	93.6	
1935	92.9	92.2	91.4	91.4	90.7	90.7	90.0	90.0	89.3	89.3	89.3	89.3	
1936	90.7	92.9	93.6	93.6	93.6	93.6	94.3	95.0	95.8	97.2	97.2	97.2	
1937	96.5	95.8	95.0	93.6	92.9	92.2	92.9	92.9	91.4	91.4	91.4	90.7	
1938	90.7	90.0	89.3	89.3	89.3	89.3	88.6	88.6	88.6	88.6	88.6	88.6	
1939	87.8	87.8	89.3	89.3	89.3	89.3	89.3	89.3	90.0	90.0	89.3	90.0	
1940	90.0	90.0	89.3	89.3	89.3	90.0	89.3	90.0	90.7	90.7	91.4	92.9	
1941	93.6	95.8	97.2	99.4	101	101	103	104	105	107	107	107	
1942	108	108	108	109	109	111	111	112	113	114	115	115	
1943	116	117	117	117	118	119	120	120	120	120	120	121	
1944	121	121	121	121	121	122	122	122	122	122	122	123	
1945	123	123	124	125	125	125	127	127	128	128	131	133	
1946	141	143	142	147	150	151	154	158	162	163	163	164	
1947	164	167	170	171	172	175	179	178	177	179	179	179	
1948	179	179	179	178	177	177	177	176	176	176	176	175	
1949	175	174	173	172	172	173	2/165	165	167	167	170	170	
1950	171												

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State.

2/ Preliminary.

3/ Computation of parity prices: Average price in base period (August 1909 to July 1914= 72 cents per bushel) X monthly index of prices paid by farmers, interest, and taxes as corrected January 1950 for the period 1926 through December 1949.

4/ Monthly figures prior to 1924 are not available. Annual calendar year averages for 1910 to 1923 are respectively as follows: 69.1, 72.0, 72.0, 73.4, 73.4, 77.0, 90.0, 107.0, 125.0, 143.0, 145.0, 119.0, 118.0, 120.0.

5/ Transitional parity for 1950, 95 percent of parity price computed on the formula in use through December 1949.

Table 6 - Rye, No. 2: Weighted average price per bushel of reported cash sales, Minneapolis, by months, 1930-50

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930	54.6	59.6	54.8	49.1	42.7	43.6	38.3	34.4	35.7	35.2	36.4	36.6	51.3
1931	36.7	38.1	38.8	40.8	51.3	45.3	46.0	46.0	47.4	44.6	38.7	32.4	41.8
1932	31.9	33.8	34.1	31.8	30.6	30.7	32.5	32.2	35.1	43.3	52.4	62.1	40.6
1933	83.5	72.3	71.3	62.3	62.3	59.9	63.7	61.1	59.2	57.2	59.8	68.7	68.5
1934	73.7	89.3	86.7	75.7	76.0	80.4	76.2	68.7	61.2	61.5	54.3	46.3	81.0
1935	48.1	45.0	46.5	51.9	42.6	49.0	53.5	96.9	52.1	49.7	51.7	58.2	50.2
1936	75.0	82.5	86.7	85.1	91.6	109.9	113.2	110.6	109.0	112.4	108.9	99.5	97.2
1937	85.2	77.3	77.9	74.0	68.5	69.8	75.9	74.4	66.7	61.0	58.0	55.5	73.8
1938	48.4	40.8	40.5	41.5	40.2	42.9	46.1	45.2	43.1	43.1	50.9	50.0	43.9
1939	43.1	41.7	52.7	52.1	51.0	66.9	70.3	66.5	66.5	69.5	58.8	44.9	55.9
1940	43.9	41.2	43.6	47.8	50.2	50.0	52.6	50.2	52.4	56.5	58.1	56.6	50.8
1941	54.9	61.7	67.8	60.0	64.1	67.8	80.3	78.1	75.5	71.8	69.3	60.3	65.1
1942	60.6	58.8	64.6	59.1	59.3	70.3	74.7	79.2	82.9	80.9	87.2	94.1	73.4
1943	101.2	95.4	101.4	108.5	111.0	120.2	127.0	122.5	123.5	127.1	119.4	112.1	108.1
1944	113.0	112.1	103.1	114.8	113.1	114.3	122.8	123.5	127.2	133.9	139.2	155.3	122.2
1945	152.8	144.2	151.3	164.3	183.9	175.2	198.4	212.9	235.9	269.8	284.1	---	171.8
1946	209.0	195.2	223.5	239.2	267.6	279.3	285.7	310.8	353.9	310.8	319.2	302.9	255.2
1947	254.1	246.6	281.7	285.3	282.4	276.9	276.3	241.0	256.2	253.0	241.2	224.7	264.7
1948	178.3	159.8	150.3	164.5	173.1	167.6	163.2	136.4	135.2	136.1	136.2	134.6	157.5
1949	145.4	138.4	142.8	146.5	141.8	145.7	143.0	134.3	139.3	139.5	144.3	141.8	141.4
1950	148.3												

Compiled from Minneapolis Daily Market Record. Average of daily prices weighted by car-lot sales.

Table 7.- Rye: Supply and disappearance, United States, 1934-50

Year beginning July	Supply				Disappearance						
	Carry- over 1/	Produc- tion	Imports	Total	Domestic				Exports 4/	Total	
					Food 2/	Feed 3/	Seed	Alcohol, spirits			
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1934	14.9	16.3	11.2	42.4	8.0	4.8	8.6	10.2	31.6	5/	31.6
1935	10.8	56.9	2.3	70.0	6.9	21.9	8.7	12.8	50.3	5/	50.3
1936	19.7	24.2	3.9	47.8	7.0	13.8	10.0	11.6	42.4	0.2	42.6
1937	5.2	48.9	5/	54.1	5.9	18.0	9.1	6.0	39.0	6.6	45.6
1938	8.5	56.0	5/	64.5	6.8	19.8	9.7	5.5	41.8	0.8	42.6
1939	21.9	38.6	5/	60.5	7.0	20.2	7.4	5.6	40.2	0.7	40.9
1940	19.6	39.7	1.4	60.7	7.1	19.9	8.1	6.7	41.8	0.2	42.0
1941	18.7	43.9	8.8	71.4	7.8	19.4	8.3	6.8	42.3	5/	42.3
1942	29.1	52.9	1.5	83.5	8.3	27.2	6.8	2.1	44.4	0.5	44.9
1943	47.1	28.7	8.3	84.1	8.7	33.7	5.8	4.5	52.7	0.4	53.1
1944	31.0	22.5	4.1	57.6	7.8	18.8	5.4	10.3	42.3	3.1	45.4
1945	12.2	24.0	2.0	38.2	6.7	9.1	4.5	8.3	28.6	7.2	35.8
1946	2.4	18.9	1.6	22.9	4.5	6.4	4.9	4.2	20.0	0.6	20.6
1947	2.3	26.0	5/	28.3	4.6	6.1	5.0	6.6	22.3	2.7	25.0
1948	3.3	26.4	6.8	36.5	4.7	7.0	4.4	6.7	22.8	5.4	28.2
1949 6/	8.3	18.7	8.9	35.9	4.7	6.1	4.9	4.9	20.6	5.8	26.4
1950 6/	9.5	22.5									

1/ 1934-42, farm and terminal stocks only. Beginning in 1943, the figures also include interior mill and elevator stocks.

2/ Calculated from trade sources, 1934-44; from Bureau of the Census, 1945 to date.

3/ Residual item.

4/ Includes flour.

5/ Less than 50,000 bushels.

6/ Preliminary.

Table 8 .- All wheat and winter wheat: Acreage, yield, and production United States, 1919-50

Year of harvest	All wheat			Winter wheat			Year of harvest	All wheat			Winter wheat		
	Seeded acreage	Yield per seeded acre	Production 1,000 bushels	Seeded acreage	Yield per seeded acre	Production 1,000 bushels		Seeded acreage	Yield per seeded acre	Production 1,000 bushels	Seeded acreage	Yield per seeded acre	Production 1,000 bushels
1919	77,440	12.3	952,097	51,391	14.6	748,460	1935	69,611	9.0	628,227	47,436	9.9	469,412
1920	67,977	12.4	843,277	45,505	13.5	613,227	1936	73,970	8.5	629,880	49,986	10.5	523,603
1921	67,681	12.1	818,964	45,479	13.3	602,793	1937	80,814	10.8	873,914	57,845	11.9	688,574
1922	67,163	12.6	846,649	47,415	13.1	571,459	1938	78,981	11.6	919,913	56,464	12.1	685,178
1923	64,590	11.8	759,482	45,488	12.2	555,299	1939	62,302	11.8	741,210	46,154	12.3	565,672
1924	55,706	15.1	841,617	38,638	14.8	573,563	1940	61,820	13.2	814,646	43,536	13.6	592,809
1925	61,738	10.8	668,700	40,922	9.8	400,619	1941	62,707	15.0	941,970	46,045	14.6	673,727
1926	60,712	13.7	832,213	40,604	15.6	631,607	1942	53,000	18.3	969,381	38,855	18.1	702,159
1927	65,661	13.3	875,059	44,134	12.4	548,188	1943	55,984	15.1	843,813	38,515	14.0	537,476
1928	71,152	12.9	914,373	48,431	12.0	579,066	1944	66,190	16.0	1,060,111	46,821	16.1	751,901
1929	67,177	12.3	824,183	44,145	13.3	587,057	1945	69,130	16.0	1,108,224	50,415	16.2	817,834
1930	67,559	13.1	886,522	45,248	14.0	633,809	1946	71,536	16.1	1,153,046	52,195	16.7	870,725
1931	66,463	14.2	941,540	45,915	18.0	825,315	1947	78,169	17.5	1,367,186	58,133	18.4	1,068,048
1932	66,281	11.4	756,307	43,628	11.3	491,511	1948	78,924	16.6	1,313,534	58,871	17.1	1,007,863
1933	69,009	8.0	552,215	44,802	8.4	378,283	1949 1/	84,931	13.5	1,146,463	62,372	14.5	901,668
1934	64,064	8.2	526,052	44,836	9.8	438,683	1950 2/	71,525	13.9	996,490	53,158	13.9	740,536

1/ Preliminary.  
2/ August 1 estimate.

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Table 9. - Wheat: Acres seeded and production, United States and by region, selected averages and years

Period	United States	Great Plains	North west	Corn Belt and Lake States	South	All other States
	Mil. acres	Mil. acres	Mil. acres	Mil. acres	Mil. acres	Mil. acres
<u>Averages</u>						
1935-39	73.2	49.8	4.7	12.7	2.8	3.2
1941-45	61.4	43.8	4.2	8.3	2.5	2.6
<u>Annual</u>						
1942	53.0	37.5	3.5	7.0	2.6	2.4
1946	71.5	53.1	5.1	8.4	2.1	2.8
1947	78.2	57.8	5.3	9.5	2.5	3.1
1948	78.9	56.9	5.6	10.8	2.4	3.2
1949 5/	84.9	62.0	6.0	11.5	2.3	3.1
1950 5/	71.5	51.7	5.2	9.6	2.0	3.0
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
<u>Averages</u>						
1935-39	759	371	93	200	32	63
1941-45	985	645	108	148	33	51
<u>Annual</u>						
1942	969	677	97	115	33	47
1946	1,153	757	138	172	30	56
1947	1,367	946	124	195	38	64
1948	1,314	832	145	241	35	61
1949 5/	1,146	682	119	249	31	65
1950 5/	996	596	130	181	28	61

1/ North Dakota, South Dakota, Nebraska, Oklahoma, Texas, Montana, Wyoming, Colorado, Kansas, and New Mexico. 2/ Idaho, Washington, and Oregon. 3/ Ohio, Indiana, Michigan, Wisconsin, Minnesota, Iowa, Illinois, and Missouri. 4/ Virginia, West Virginia, North Carolina, South Carolina, Georgia, Kentucky, Tennessee, Alabama, Mississippi, and Arkansas. 5/ Preliminary.

Table 10.- Wheat: Stocks in the United States on July 1, average 1937-41, annuals 1945-50

Stocks in position	Average: 1937-41	1945	1946	1947	1948	1949	1950
	bu.	bu.	bu.	bu.	bu.	bu.	bu.
Farm .....	67,019	87,703	41,606	40,477	94,511	67,172	64,660
Interior mills, elevators and warehouses:	37,797	42,129	8,376	10,116	30,645	76,239	122,754
Terminals (commercial)...	64,435	67,185	29,917	8,129	34,065	128,158	168,497
Merchant mills and mill elevators .....	60,898	58,463	12,838	24,591	34,240	32,401	55,992
Commodity Credit Corp., wheat in transit and in steel and wood bins:	---	23,700	7,351	500	2,530	3,797	4,900
Total .....	230,149	279,180	100,088	83,813	195,991	307,767	416,803

Commercial stocks at terminals are reported by the Production and Marketing Administration. Commodity Credit wheat in their steel and wooden bins and in transit are reported by the Commodity Credit Corporation. Stocks in the other three positions are estimated by the Crop Reporting Board. Figures in the table include quantities owned by the Government or still outstanding under Government loans.

Table 11.- Wheat: Supply and disappearance, United States, 1935-50 1/

Year beginning July	Supply				Disappearance									
	Carry- over 2/	Productions	Imports 3/	Total	Continental United States					Total	Milli- tary proc- urement 4/	Exports 5/	Ship- ments 6/	Total
					Proc- essed for food	Seed	In- dustrial	Feed	Feed					
1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1935 ...	145,889	628,227	34,617	808,733	483,750	87,479	57	89,918	661,204	---	4,207	2,889	668,300	
1936 ...	140,433	629,880	34,455	804,768	489,474	95,896	51	104,242	689,663	---	9,267	2,996	701,926	
1937 ...	83,167	873,914	634	957,715	485,433	93,060	39	122,695	701,227	---	100,060	3,321	804,608	
1938 ...	153,107	919,913	271	1,073,291	495,875	74,225	103	143,560	713,743	---	106,645	2,888	823,276	
1939 ...	250,015	741,210	263	991,488	490,415	72,946	89	99,978	663,428	---	44,868	3,471	711,767	
1940 ...	279,721	814,646	3,523	1,097,890	491,845	74,351	101	109,407	675,704	---	33,619	3,874	713,157	
1941 ...	384,733	941,970	3,664	1,330,367	473,266	62,490	1,614	114,166	651,536	16,133	27,899	4,064	699,592	
1942 ...	630,775	969,381	1,057	1,601,213	499,986	65,487	54,742	300,839	920,654	25,244	30,856	5,562	982,316	
1943 ...	618,897	843,813	136,360	1,599,070	481,876	77,351	107,527	507,570	1,174,324	62,759	42,339	3,093	1,282,515	
1944 ...	316,555	1,060,111	42,347	1,419,013	471,895	80,373	82,295	302,142	936,705	150,146	48,777	4,205	1,139,833	
1945 ...	279,180	1,108,224	2,000	1,389,404	473,518	82,011	20,971	298,535	875,035	90,884	319,655	3,742	1,289,316	
1946 ...	100,088	1,153,046	57	1,253,191	483,329	86,498	44	175,723	745,594	92,452	327,187	4,145	1,169,378	
1947 ...	83,813	1,367,186	130	1,451,129	488,752	90,746	608	183,595	763,701	148,616	338,600	4,221	1,255,138	
1948 ...	193,991	1,313,574	1,501	1,511,026	478,999	94,615	79	122,073	695,766	173,197	330,458	3,838	1,203,259	
1949 1/	307,767	1,146,463	2,307	1,456,537	484,074	81,433	75	163,616	729,198	124,058	182,843	3,635	1,039,734	
1950 1/	416,803	996,490	---	1,413,293	---	---	---	---	---	---	---	---	---	

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1/ Includes flour and products in terms of wheat.

2/ Prior to 1937 some new wheat included; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year.

3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.

4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas.

5/ Exports as here used, in addition to commercial exports, include U. S. D. A. flour procurement rather than deliveries for export. Beginning with 1941-42, deliveries for export (actual exports, including those for civilian feeding in occupied areas) of wheat, flour, and other products, in million bushels, were as follows: 27.9; 28.0; 42.4; 144.0; 395.1; 401.6; 485.9; 1948-49, 302.9, and for 1949-50, 301.6.

6/ Shipments are to Territories of the United States.

1/ Preliminary.



Table 12.- Wheat: Average price per bushel received by farmers, and parity price, United States, 1909-49 1/

Year beginning July	July 15	August 15	September 15	October 15	November 15	December 15	January 15	February 15	March 15	April 15	May 15	June 15	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Price received by farmers													
1909	114.0	101.2	94.9	97.2	99.2	101.0	104.2	105.0	104.8	102.2	98.8	96.4	98.6
1910	97.1	97.4	94.8	92.1	89.4	88.4	89.2	87.6	84.6	84.2	85.4	85.3	90.6
1911	83.5	83.8	86.6	90.0	89.4	87.7	89.2	90.6	91.6	96.1	101.2	100.9	86.5
1912	94.4	87.8	84.6	83.6	79.9	76.1	78.0	80.2	79.8	80.0	81.8	82.0	79.8
1913	79.2	77.1	77.5	77.4	78.4	80.4	81.3	82.4	83.6	84.0	84.2	80.6	78.9
1914	76.7	84.9	93.4	95.4	97.9	103.2	118.8	131.8	132.6	135.6	135.6	117.2	97.1
1915	104.6	100.8	93.0	92.0	92.5	97.4	108.4	108.4	100.8	100.6	101.2	96.5	95.6
1916	100.0	119.2	133.8	147.4	159.4	155.3	157.6	164.6	172.2	213.0	217.2	234.3	143.0
1917	224.5	219.3	205.2	200.3	200.4	201.4	201.6	202.0	202.6	203.1	203.0	202.8	204.0
1918	203.8	205.0	205.7	205.9	205.1	204.5	206.2	207.8	211.1	222.6	229.8	225.2	205.0
1919	219.6	211.4	207.6	211.4	214.0	223.4	233.8	231.2	230.3	242.6	250.8	256.0	216.0
1920	242.9	225.4	216.5	201.2	165.8	146.4	149.2	148.2	140.4	122.1	119.0	119.8	182.0
1921	108.5	103.0	103.4	99.9	93.4	93.0	95.2	107.0	117.0	119.0	118.8	109.6	103.0
1922	99.8	92.6	89.2	94.1	99.4	103.2	104.6	104.4	106.0	108.4	108.2	100.8	96.1
1923	89.6	86.4	91.0	94.2	93.7	94.5	96.7	98.0	98.8	95.8	96.8	98.5	92.3
1924	105.8	116.8	114.2	129.7	133.6	141.1	162.0	169.8	164.0	140.5	149.1	152.7	124.0
1925	140.3	150.4	144.4	136.4	148.8	153.7	158.1	155.5	146.0	142.2	142.1	138.9	143.0
1926	127.7	125.1	117.7	121.4	123.6	122.8	122.2	122.8	120.9	117.2	123.2	130.1	121.0
1927	127.3	123.5	119.2	113.7	111.4	113.9	115.2	116.2	121.6	129.2	144.3	132.0	118.0
1928	118.1	95.2	94.4	98.7	97.1	98.2	98.5	104.2	104.7	99.8	90.1	86.8	98.8
1929	101.6	110.0	111.4	110.7	102.8	107.3	107.5	101.3	91.9	93.4	87.5	87.9	103.0
1930	70.6	74.0	70.3	65.6	60.0	61.3	59.1	58.7	58.3	59.2	59.9	51.9	66.3
1931	36.3	35.4	35.7	36.1	30.5	44.1	44.1	44.0	44.2	43.1	42.4	37.3	38.2
1932	35.6	38.5	37.4	34.6	31.6	32.8	32.9	32.3	34.5	44.8	59.0	58.7	37.5
1933	86.9	74.7	71.1	63.6	71.1	67.3	69.4	72.0	70.9	68.7	69.5	78.9	73.6
1934	78.8	89.6	92.2	88.5	90.6	88.1	89.3	87.9	85.5	90.2	87.8	77.3	83.9
1935	76.4	80.8	85.1	94.8	87.5	88.9	92.0	91.1	89.3	85.4	81.6	79.9	82.7
1936	94.1	104.8	104.3	106.8	106.4	114.5	123.6	124.9	123.2	126.6	118.3	108.9	102.0
1937	112.8	99.4	93.0	88.7	81.9	83.6	88.6	86.6	80.3	75.0	71.4	69.7	95.9
1938	60.8	50.7	52.5	52.2	52.0	53.6	57.1	56.9	56.7	57.8	63.0	62.5	55.6
1939	55.7	54.5	72.7	70.3	73.1	82.4	84.5	84.1	85.0	88.9	80.7	67.4	68.6
1940	61.4	60.1	62.6	68.2	72.5	71.5	73.0	67.8	71.8	76.0	79.4	83.1	67.4
1941	85.6	88.5	95.8	91.0	93.4	102.2	106.1	104.9	105.1	99.7	99.8	95.7	93.9
1942	94.6	95.4	102.8	103.5	104.4	104.3	117.5	119.5	122.7	122.3	122.8	124.0	109.0
1943	126	127	130	135	137	143	146	146	146	147	147	143	135
1944	139	135	135	142	143	145	146	147	148	149	149	150	141
1945	146	145	145	151	153	154	154	155	158	158	170	174	149
1946	187	178	179	188	189	193	191	199	244	24.0	239	218	190
1947	214	210	243	266	274	279	281	212	221	229	222	211	229
1948	203	196	197	198	204	205	202	194	198	200	200	186	199
1949	182	179	187	189	190	193	192	193	198	201	204	193	2/ 186
1950	199	197											
Parity price 3/													
1923	147	147	148	149	149	149	149	147	148	147	147	146	
1924	147	147	148	149	149	149	149	149	151	151	151	151	
1925	150	149	149	149	149	149	149	148	148	148	148	148	
1926	148	147	147	147	147	147	146	146	145	146	146	147	
1927	147	146	146	146	145	145	146	146	147	148	148	149	
1928	149	148	148	148	147	147	147	148	147	147	147	146	
1929	146	146	146	146	146	145	144	144	143	142	142	141	
1930	141	140	139	137	135	134	132	130	129	127	126	125	
1931	124	122	120	119	118	118	114	114	112	111	110	110	
1932	109	109	108	107	106	105	101	101	99	101	101	102	
1933	105	108	111	111	111	111	109	110	111	111	112	112	
1934	112	115	116	116	116	116	114	115	115	115	115	115	
1935	114	113	112	112	111	111	110	110	110	110	110	110	
1936	111	114	115	115	115	115	116	117	118	119	119	119	
1937	118	118	117	115	115	113	114	114	112	112	112	111	
1938	111	110	110	110	110	110	109	109	109	109	109	109	
1939	108	108	110	110	110	110	110	110	110	110	110	110	
1940	110	110	110	110	110	110	110	110	111	111	112	114	
1941	115	118	119	122	124	124	126	127	129	131	131	132	
1942	133	133	133	133	134	136	136	137	139	141	141	141	
1943	142	143	143	144	145	146	147	148	148	148	148	149	
1944	149	149	149	149	149	149	150	150	150	150	150	151	
1945	151	151	152	153	153	154	156	156	157	157	161	164	
1946	173	176	174	180	185	186	189	194	199	201	201	202	
1947	202	205	209	210	211	215	220	218	217	219	220	220	
1948	220	220	220	218	217	217	217	216	216	217	216	215	
1949	215	214	212	211	211	212	213	213	216	216	219	219	
1950	221	223											

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State. Includes an allowance for unredeemed loans at average loan values beginning 1939.

2/ Preliminary.

3/ Computation of parity prices: Average price in base period (August 1909 to July 1914=88.4 cents) X monthly index of prices paid by farmers, interest, and taxes, as corrected January 1950 for the period 1926 through December 1949.

4/ Monthly figures prior to 1924 are not available. Annual calendar year averages for 1910 to 1923 are respectively as follows: 84.9, 88.4, 88.4, 90.2, 90.2, 94.6, 110.0, 131.0, 153.0, 175.0, 179.0, 146.0, 145.0, and 148.

Table 13.- Wheat: Weighted average cash price, specified markets and dates 1949, 1950

Month and date	All classes and grades six markets		No. 2 Dark Hard and Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 Soft Wheat Portland 1/	
	1949	1950	1949	1950	1949	1950	1949	1950	1949	1950	1949	1950
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month June	2.16	2.30	1.95	2.17	2.37	2.45	2.32	2.39	1.83	2.16	2.18	2.21
July	2.10	2.30	2.00	2.23	2.38	2.53	2.37	2.47	1.87	2.19	2.11	2.16
Week ended-												
June 3	2.12	2.37	1.99	2.25	2.27	2.46	2.29	2.42	2.14	--	2.15	2.22
10	2.27	2.36	2.14	2.20	2.36	2.46	2.32	2.42	2.06	2.20	2.23	2.21
17	2.27	2.34	2.08	2.15	2.36	2.45	2.32	2.39	2.18	2.13	2.25	2.22
24	2.19	2.25	1.98	2.13	2.38	2.43	2.32	2.36	1.95	2.09	2.15	2.22
July 1	2.04	2.25	1.91	2.17	2.41	2.43	2.29	2.40	1.81	2.10	2.05	2.20
8	2.07	2.25	1.99	2.20	2.46	2.46	2.35	2.42	1.87	2.16	2.12	2.15
15	2.14	2.26	2.05	2.19	2.45	2.52	2.38	2.45	1.92	2.20	2.11	2.16
22	2.08	2.34	2.02	2.27	2.37	2.55	2.36	2.53	1.90	2.21	2.10	2.17
29	2.11	2.36	2.05	2.29	2.30	2.55	2.41	2.51	1.87	2.22	2.11	2.16
Aug. 5	2.13	2.30	2.06	2.22	2.21	2.49	2.27	2.43	1.84	2.16	2.08	2.15
12	2.15	2.28	2.05	2.21	2.25	2.47	2.23	2.41	1.90	2.14	2.09	2.14
19	2.20	2.30	2.04	2.21	2.32	2.46	2.27	2.47	1.84	2.14	2.09	2.14
26	2.23	2.27	2.06	2.19	2.33	2.40	2.29	2.42	1.90	2.19	2.12	2.11

1/ Average of daily cash quotations.

Table 14.- Wheat: Average closing prices of September wheat futures, specified markets and dates, 1949, 1950

Period	Chicago		Kansas City		Minneapolis	
	1949	1950	1949	1950	1949	1950
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month May	1.95	2.18	1.86	2.14	1.92	2.23
June	1.95	2.15	1.88	2.12	1.93	2.22
July	2.03	2.27	2.00	2.25	2.08	2.34
Week ended -						
June 3	1.89	2.17	1.81	2.13	1.86	2.23
10	1.93	2.14	1.85	2.11	1.90	2.21
17	1.96	2.12	1.88	2.10	1.93	2.19
24	2.00	2.14	1.93	2.12	1.98	2.21
July 1	1.98	2.20	1.92	2.18	1.97	2.28
8	2.03	2.24	1.99	2.21	2.08	2.30
15	2.02	2.25	1.99	2.24	2.07	2.32
22	2.03	2.30	2.00	2.28	2.09	2.36
29	2.06	2.30	2.04	2.27	2.12	2.36
Aug. 5	2.04	2.26	2.04	2.23	2.11	2.32
12	2.03	2.24	2.03	2.21	2.12	2.30
19	2.00	2.24	2.01	2.20	2.12	2.28
26	2.01	2.24	2.02	2.19	2.13	2.24

Table 15.- Wheat: Prices per bushel in three exporting countries, Friday nearest mid-month, January-August 1950, weekly June-August 1950

Date (Friday)	HARD WHEAT		HARD WHEAT	SOFT WHEAT	
	United States:	Canada	United States	United States	Australia
	No. 1 Dark	No. 2 Northern	No. 1 Dark Winter	No. 1	1/ 3/
	Spring 13 per-	at Fort William	Galveston	Portland 1/	
	at Duluth 1/	2/	1/		
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday mid-month					
January 13	2.27	1.92	2.38	2.18	2.12
February 17	2.28	1.92	2.42	2.215	2.12
March 17	2.32	1.99	2.46	2.24	2.12
April 14	2.34	2.01	2.485	2.235	---
May 12	2.40	1.92	2.455	2.24	4/2.09
June 16	2.36	1.85	2.315	2.22	---
July 14	2.50	1.85	2.42	2.16	5/2.01
August 18	2.40	1.85	2.45	2.13	---
Weekly					
June 2	2.38	1.88	2.34	2.20	---
9	2.39	1.85	2.305	2.20	---
23	2.34	1.84	2.30	2.21	---
30	2.46	1.85	2.395	2.14	---
July 7	2.44	1.85	2.405	2.15	---
21	2.52	1.85	2.51	2.175	---
28	2.45	1.85	2.43	2.14	---
August 4	2.41	1.85	2.45	2.14	---
11	2.37	1.85	2.45	2.14	---
25	2.32	1.78	2.435	2.105	---

1/ F.O.B. spot to arrive. 2/ Fort William quotation is in store. Converted to U. S. currency. 3/ Sales to non-contract countries. 4/ Asking price, May 19. 5/ Sale of 7 million bushels to Egypt.

Table 16.- Estimated July 1 wheat stocks in four major exporting countries, 1940-50

Year	United States grain 1/	Canadian grain 2/	Argentina	Australia	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1940	280	322	102	135	839
1941	385	517	201	75	1,178
1942	631	449	238	142	1,460
1943	619	630	288	200	1,737
1944	319	398	290	159	1,166
1945	279	314	175	50	818
1946	100	104	115	68	387
1947	84	124	125	56	389
1948	196	105	130	105	536
1949	308	135	125	95	663
1950 3/	417	136	110	120	783

Office of Foreign Agricultural Relations. Prepared on the basis of official statistical reports of U. S. Foreign Service Offices, or other information. 1/ Includes United States wheat in Canada. 2/ Includes Canadian wheat in the United States. 3/ Preliminary.

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