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THE Wheat SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
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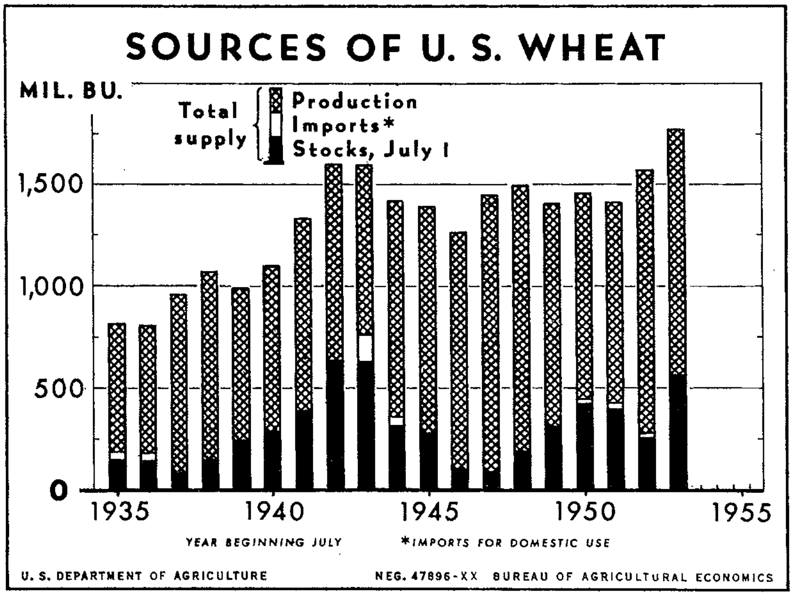
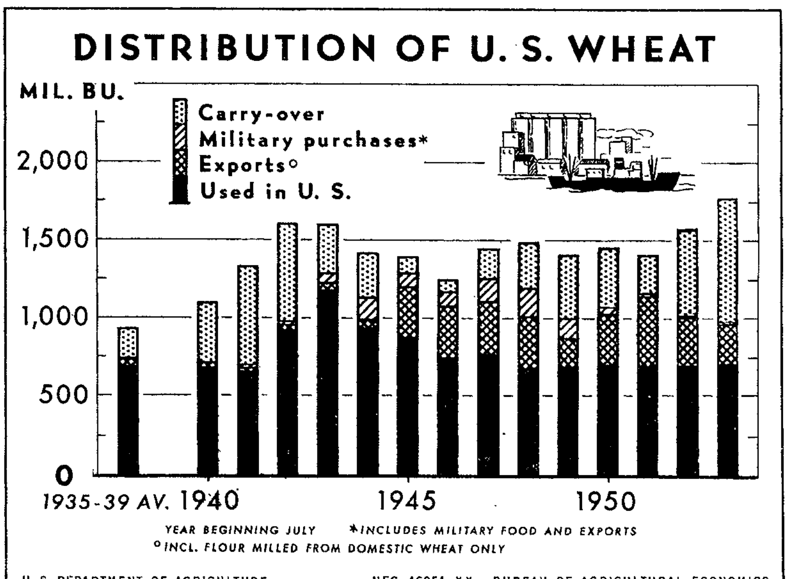
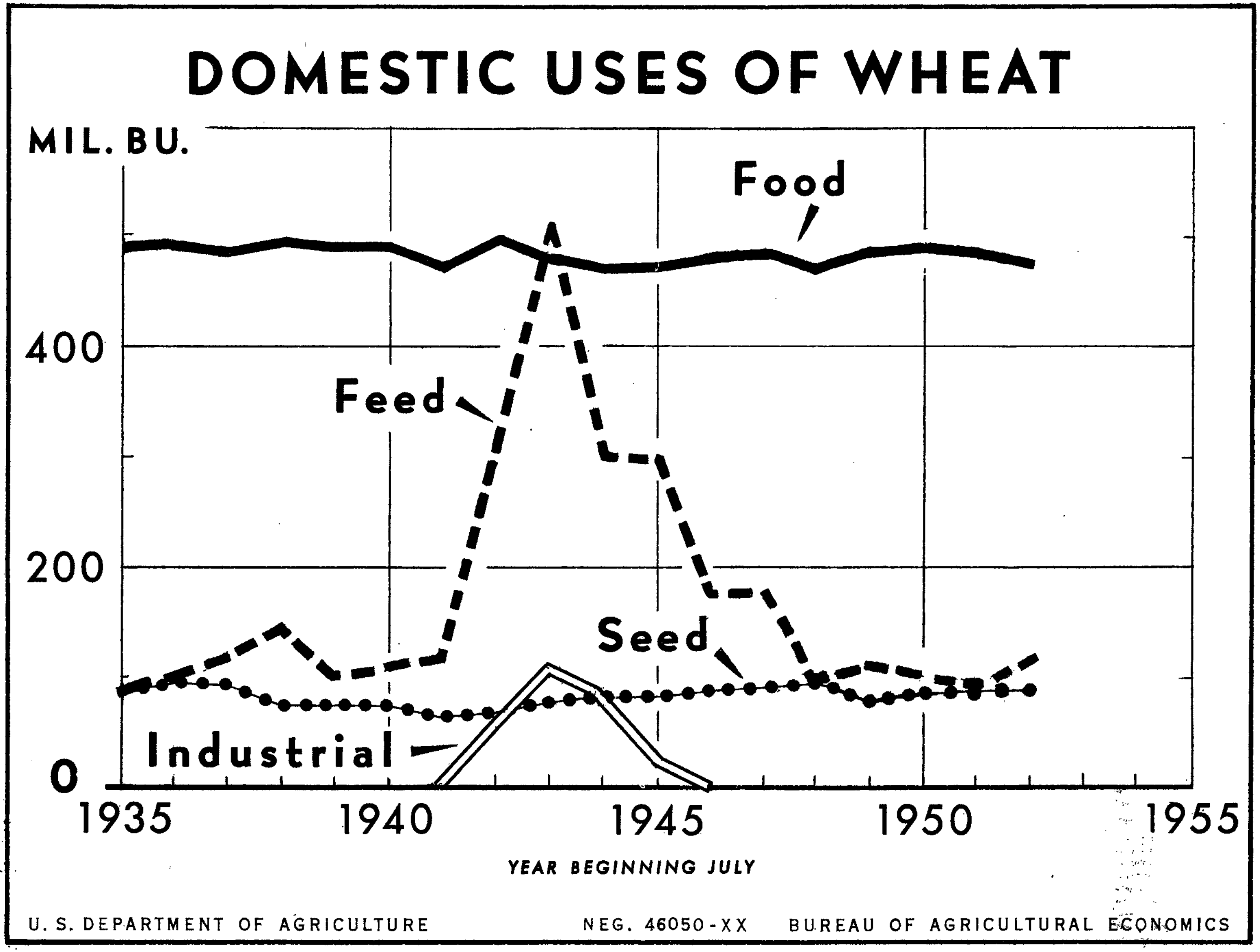


Wheat supplies for the year beginning July 1, 1953 are estimated at about 1,767 million bushels, the largest of record. Stocks of old crop wheat on July 1, 1953 were 559 million bushels, and the crop was estimated at 1,203 million. It is estimated that about 5 million bushels will be imported, which will be largely of feeding quality.



Continental domestic wheat uses are expected to total about 690 million bushels in 1953-54. If exports (including shipments to Territories) and military purchases total about 275 million bushels, the carryover July 1, 1954 would be about 800 million bushels, which would be a new record, more than 25 percent above the record of 630 million in 1942.



Total domestic use of wheat in 1953-54 may be slightly larger than a year earlier. While food and feed use is expected to be a little larger, seed use will be reduced. Only insignificant quantities will be used industrially.

THE WHEAT SITUATION
Including Rye

Approved by the Outlook and Situation Board, August 17, 1953

SUMMARY

The approval of marketing quotas by wheat farmers in the national referendum on August 14 is likely to result in a smaller wheat crop in 1954 than in most recent years. If the acreage seeded approximates the national allotment of 62 million acres and if yields equal the 1943-52 average, 950 million bushels would be produced next year. Output this year was estimated on August 1 at 1,203 million bushels and the 10-year average is 1,089 million. A 950 million-bushel crop in 1954 would about meet anticipated domestic and export needs for 1954-55, thus preventing any substantial build-up in carryover stocks.

It should be emphasized that the 950 million-bushel figure above is not a forecast of production in 1954. The figure is based on the assumption that yields will be average and that farmers will comply with acreage allotments about as they have in past years when marketing quotas were in effect.

Even though wheat production in 1954 declines, the total supply for 1954-55 would still be close to record levels. The carryover on July 1, 1954 is expected to be around 800 million bushels, the highest on record and nearly 45 percent higher than on July 1 of this year. With a crop of 950 million bushels, the total supply of domestic wheat would be about 1,750 million, about the same as the record of the current marketing year.

About 700 million bushels of wheat are expected to be used in the United States in 1954-55, which would leave about 1,050 million for export and carryover. Exports are likely to continue below the level of most recent years, since domestic production in importing countries has recovered from wartime levels and supplies of wheat in other exporting countries will probably be large. United States exports seem likely to fall within the 200 million to 300 million-bushel range. Assuming exports at 250 million bushels, the carryover July 1, 1955 would be about the same as the 800 million bushels expected on July 1, 1954, the beginning of the marketing year.

The minimum loan level for the 1954 crop will be announced in the near future. It is not expected to differ greatly from the loan for the 1953 crop, which was $2.21. Existing legislation provides for mandatory 90 percent of parity support prices to growers who plant within their acreage allotments.

Total domestic wheat supplies for the marketing year which began July 1, 1953 are now estimated at about 1,765 million bushels. This would be the largest on record and 10 percent above the previous peak of 1,601 million bushels in 1942-43. It also would be 13 percent above the 1,568 million bushels of 1952-53. Domestic disappearance for 1953-54 is estimated at about 700 million bushels, slightly more than the 692 million of 1952-53. If exports total about 260 million, about 800 million would be left for carryover on July 1, 1954. This would be more than 25 percent above the record of 631 million in 1942, and about 45 percent above the 559 million for July 1, 1953. The final size of our exports will depend upon the way crops turn out in both exporting and importing countries. On the basis of early season prospects, United States exports may be expected to range between 250 and 275 million bushels.

Wheat prices at Kansas City advanced about 20 cents between the last of June and August 14, while prices at St. Louis were up only 7 cents from their low on July 13. Prices at Minneapolis were about at the low for the season to date, reflecting increased movement of spring wheat which takes place later than that of winter wheat. Just prior to August 14, prices had been weak, reflecting concern over the outcome of the referendum vote. With the vote on August 14 turning out favorable, guaranteeing price supports at 90 percent of parity to cooperators, prices will be expected again to advance.

Selling of 1953-crop wheat from farms in the Southwest has been greatly reduced, because hard red winter wheat producers appear to have found space for their newly harvested grain and because substantial amounts are going under price support. In the soft red winter wheat region marketings are down sharply, but a significant movement is still taking place. Ordinarily, growers in this area do not store extensively, since they produce relatively small quantities and conditions are not as favorable for storage as farther west and north. However, indications are that more soft red winter wheat is being stored this year than heretofore.

Domestic supplies of rye for the 1953-54 marketing year, estimated at 23.7 million bushels, are 4.0 million bushels larger than last year but 2.5 million smaller than two years ago. The 1953 crop, estimated at 17.5 million bushels as of August 1, is the third smallest in 78 years. Domestic disappearance of rye in the 1953-54 year may be slightly larger than the 19 million in 1952-53. Exports are expected to be small and July 1, 1954 stocks may not be much different from the 6.3 million bushels a year earlier, assuming imports of about 4.0 million bushels. Rye prices are substantially below support levels. It is expected that large quantities will be put under price support, which will have a strengthening effect on market prices as the season advances.

Rye acreage for harvest in 1954 may be increased slightly from 1953 as a result of a reduction in wheat acreage. Relatively low prices for rye prior to seeding time, however, will tend to limit acreage increases.

THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND.- In 1945-50, the average supply of wheat in continental United States was 1,407 million bushels (15 percent above the 1,226 million-bushel 1936-45 average). This consisted of (in millions) carryover of old wheat, 232; production, 1,172; and imports for domestic use, 3. Total disappearance averaged 1,155 million bushels, consisting of food, 485 in the U. S. and 4 in U. S. Territories; feed, 161 1/; seed, 87; and exports, 418. Use for alcohol was only 0.4 million bushels. Carryover stocks at the end of this period were larger than at the beginning, reflecting large crops during the period (table 5).

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. The highest monthly average was $2.81 in mid-January 1948. From 1938 to late 1944 the level of the loan rates under the support programs, which reflected the general rise in prices farmers paid, was an important factor in domestic wheat prices. From 1942 through 1945 wheat feeding was exceptionally heavy and large quantities of wheat were subsidized for industrial use. Beginning in early 1945, export demand, stimulated by the various foreign aid programs, became a very important price factor.

In 1947-48, wheat prices reflected strong foreign demand for U. S. wheat resulting from short crops in many importing countries. With the harvest of the near-record crop in 1948 and relatively large crops in importing countries, the loan program again became an important price factor along with the strong demand. The price to growers (which includes unredeemed loans at average loan rates) for the 1948-49 crop averaged about 1 cent below the $2.00 loan level, in 1949-50 it was about 7 cents under the $1.95 loan, in 1950-51 about 1 cent above the $1.99 loan, and in 1951-52, when storage charges on loans were first assumed by farmers, the average farm price was about 7 cents under the announced loan, and slightly above the effective loan. In 1952-53 the price averaged about 10 cents per bushel below the announced loan and slightly under the effective loan.

Prospective Wheat Supplies Establish New Record

Total wheat supplies for the marketing year which began July 1, 1953 are now estimated at about 1,765 million bushels. This consists of the carryover July 1, 1953 of 559 million bushels 2/, the crop estimated as of August 1, at 1,203 million, and likely imports of about 5 million bushels of wheat mostly for livestock feeding. This would be the largest supply on record and 10 percent above the previous record of 1,601 million bushels in 1942-43. It also would be 13 percent above the 1,568 million bushels of 1952-53.

1/ Residual item, assumed to approximate feed, but includes losses and errors of estimates. 2/ Of the total carryover, over 400 million bushels were owned by CCC or still under loan.

Domestic disappearance for 1953-54 is estimated at about 700 million bushels, slightly more than the 692 million of 1952-53. Civilian and military food use (including use by Territories of the United States) is expected to be about 500 million bushels, slightly above 1952-53. Feed use may be about 120 million, compared with about 115 million in 1952-53. About 80 million bushels may be used for seed.

A domestic disappearance of 700 million bushels would leave about 1,065 million bushels from the total supply for export and carryover. Our exports will depend upon the way crops turn out in both exporting and importing countries. On the basis of world production prospects early in the season, United States exports may be expected to range between 250 and 275 million bushels. If exports total about 260 million, about 800 million would be left for carryover on July 1, 1954. A carryover of this size would be more than 25 percent above the record of 631 million in 1942, and about 45 percent above July 1, 1953.

<u>1953 Production 10 Percent Above Average; Durum Crop Small</u>

Total production of all wheat for 1953 is estimated, after much of the crop is harvested, at 1,203 million bushels, 28 million above July 1 prospects. A crop of this size would be 7 percent smaller than the 1952 crop of 1,291 million, but 10 percent larger than the 10-year average of 1,089 million bushels. A sharp increase of 57 million bushels in the winter wheat crop, above that forecast on July 1, more than offsets a relatively large reduction of 29 million bushels in the estimate of spring wheat production. All wheat yield is estimated at 15.3 bushels per seeded acre, compared with 16.7 bushels a year ago and the 10-year average of 15.5 bushels.

The winter wheat crop, estimated at 878 million bushels, is 17 percent smaller than the large 1952 crop of 1,053 million bushels, but 10 percent above the average of 797 million bushels. In Kansas, wheat harvest was completed under generally favorable conditions, with the outturn exceeding expectations in most areas. The crop in Kansas, while about half as large as the record 1952 crop, was of exceptionally high protein content and good test weight. Nebraska yields show a sharp increase over the July 1 prospects with practically all the harvest completed prior to August 1. Yields in all the East North Central States, Oklahoma, and Colorado also exceeded those indicated a month earlier. Prospects in Montana, Washington, and Oregon are below the July 1 forecast; harvest in these States was just getting started on August 1. The indicated U. S. yield per seeded acre of 15.5 bushels compares with 18.8 bushels in 1952 and the 1942-51 average of 15.6 bushels.

The spring wheat crop, estimated at 324 million bushels, compares with 239 million last year and the 1942-51 average of 291 million bushels. Rust damage in South Dakota, Minnesota, and North Dakota and lack of top soil moisture in the latter State and in the Pacific Northwest largely account for the lowered prospects during the past month. Weather during much of July in Minnesota and the Dakotas was favorable for the spread of stem rust. Durum wheat, which normally matures somewhat later than other spring wheats, suffered the heaviest losses. Damage from a lack of top soil moisture was more severe because rainfall from planting time until early July was above normal and plants had developed only a shallow root system. The prospective yield per seeded acre of all spring wheat for the U. S. is 14.8 bushels, compared with 11.1 bushels last year and the 1942-51 average of 15.3 bushels.

Spring wheat other than durum is estimated as of August 1 at 305 million bushels, a decrease of 20 million bushels from last month. This would still be a near-record crop, 40 percent larger than the small 1952 crop and 20 percent above the 10-year average of 254 million bushels. Yield per seeded acre for the U. S. is now indicated at 15.3 bushels, 1.0 bushels below a month earlier, about equal to the 10-year average of 15.4 bushels, but above last year's small yield of 11.3 bushels.

The production of durum wheat is estimated at 19.9 million bushels. This is a reduction of 8.8 million bushels from the July estimate and makes the 1953 durum wheat crop the smallest since 1936. The crop now in prospect is 7 percent below the small 1952 crop of 21.4 million bushels and only slightly more than half the 10-year average of 37.4 million bushels. Widespread rust infestation has sharply reduced production. The prospective yield per seeded acre for the durum States is 9.5 bushels, compared with 9.3 bushels last year and the 1943-51 average of 14.5 bushels.

Supplies of Soft Red Winter Wheat Large; Durum Supplies Smallest since 1936-37

An analysis of the supply and distribution by classes reveals very large supplies of soft red winter wheat and small supplies of durum. Soft red winter wheat has been of interest in the past year because it is deliverable on future contracts in Chicago and large supplies have had a depressing effect on prices. Supplies of soft red winter are estimated at 274 million bushels, the largest since the 285 million in 1931-32, and about a third above the 1942-51 average of 204 million bushels. Supplies in 1952-53 were about 212 million bushels. Domestic disappearance in 1952-53 is estimated to have totaled 134 million bushels, and the 1942-51 average was 156 million. Exports in 1952-53 are estimated to have totaled 40 million bushels and the 1942-51 average was 29 million.

Durum supplies in 1953-54, estimated at 31 million bushels, are below the short supplies of 39 million a year earlier, when amber durum commanded substantial premiums in the market, and are the smallest since the 25 million bushels in 1936-37. Domestic disappearance in 1952-53 is estimated at 24 million bushels, the lowest since 1936-37, when it was 22 million. The average for 1942-51 is 36 million. Figures on durum include red durum as well as amber durum, used in the production of macaroni and related products. The use of red durum is limited largely to animal feeding.

With the record large total supplies of wheat for 1953-54, hard red winter supplies, estimated to be 854 million bushels, are the largest since estimates by classes were started in 1929. Supplies in 1952-53 were estimated at 809 million and the 1942-51 average was 683 million. Supplies of hard red spring are estimated at 379 million, compared with 320 million a year ago and the 1942-51 average of 346 million. Supplies of white wheat 3/ are estimated at 229 million bushels, compared with 188 million in 1952-53 and 159 million, the 1942-51 average.

Estimated supplies and distribution for 1941 to date are shown in table 6. It is pointed out that these figures are not based on survey nor enumeration data and are therefore only approximations. Estimated stocks on farms and in interior mills, elevators, and warehouses by kinds, are assumed to be present in about the same proportion as produced; the classes within kinds are established on the basis of the quinquennial wheat-variety surveys. Commercial stocks are reported by classes, and merchant mill stocks are broken down largely on the basis of the distribution by classes of commercial stocks, after making allowance for quantities going for export. Exports and shipments by classes are estimated on the basis of "inspection for export" for wheat as grain and on the basis of the area from which exports are made for flour; also, on the basis of records of the former War Food Administration and the Department of Agriculture, and export indemnifying agencies.

July 1, 1953 Stocks of Old Wheat Third Largest

Stocks of 559 million bushels of old wheat stored in all positions on July 1, 1953 are the third largest for that date in the comparable series beginning in 1935. Only in 1942 and 1943, when 631 million and 619 million bushels were held, respectively, have total July 1 carryover stocks been larger. Current holdings more than double those on July 1, 1952--larger by 304 million bushels. Of the 559 million bushels in the carryover, CCC owned 384 million bushels as of July 1. There are still outstanding loans, however, some of which will be delivered to CCC. On August 7, CCC ownership was 412 million bushels. On July 1, 1952 CCC owned 143 million bushels. On April 1, 1953 total wheat stocks were 323 million bushels larger than a year earlier.

Stocks of 73 million bushels of old wheat on farms July 1 exceeded the farm carryover of a year earlier by 15 percent. Old wheat stocks in all off-farm storages--nearly 487 million bushels--are the largest off-farm carryover of record. They compare with 193 million bushels held in off-farm positions on July 1, 1952. Stocks for July 1953 with comparisons for recent years are shown for the various positions in table 14.

Wheat Prices Still Substantially Below Loan; Price Advance Likely

Wheat prices at Kansas City advanced about 20 cents between the last of June and August 14, while prices at St. Louis were up only 7 cents from their low on July 13. Prices at Minneapolis were about at the low for the season to date, reflecting increased movement of spring wheat which takes place later than that of winter wheat. Just prior to August 14, prices had been weak, reflecting concern over the outcome of the referendum vote. With the vote on August 14 turning out favorable, guaranteeing price supports at 90 percent of parity to cooperators, prices will be expected again to advance.

3/ Wheat supply and distribution in the Pacific Northwest is shown in table 7. This consists to a large extent of white wheat.

Farmers in the Southwest are selling much less wheat now then earlier in the season, because hard red winter wheat producers appear to have found space for their newly harvested grain and because substantial amounts are going under price support. In the soft red winter wheat region marketings are down sharply, but a significant movement is still taking place. Ordinarily, growers in this area do not store extensively, since they produce relatively small quantities and conditions are not as favorable for storage as farther west and north. However, indications are that more soft red winter wheat is being stored this year than heretofore.

The low points reached so far this year, and probably about the low for the season, at the various markets are: On June 29 at Kansas City, No. 2 Hard Winter was $1.95; on July 13 at St. Louis, No. 2 Soft Red was $1.82; and on July 1 at Minneapolis, No. 1 Dark Northern Spring was $2.13½. These prices are substantially below the loan levels. 4/ Loan equivalents for selected markets are as follows: No. 2 Hard Winter at Kansas City $2.49; No. 2 Soft Red Winter at St. Louis, $2.53; No. 1 Dark Northern Spring at Minneapolis, $2.52; and No. 1 Soft White at Portland, $2.45. Prices on August 14, the day of the referendum vote, were as follows: No. 2 Hard Winter at Kansas City, $2.15; No. 1 Dark Northern Spring at Minneapolis, $1.13; and No. 2 Soft Red at St. Louis, $1.89.

THE OUTLOOK FOR WHEAT IN 1954-55

BACKGROUND: Unusually large exports of breadgrains absorbed more than the excess over domestic needs for the billion-bushel wheat crops produced annually in the United States in 1944-48. Large United States exports also held down the increase in the size of the carryover through July 1, 1952 (table 14). Exports of wheat during the marketing years 1945-46 through 1948-49 averaged 444 million bushels a year, but declined to 299 million bushels in 1949-50. Largely as a result of the war in Korea and reduced availability in other exporting countries, exports from the United States in 1950-51 increased to 366 million bushels. In 1951-52 they reached 475 million bushels, reflecting small exports from Southern Hemisphere countries and unusually large takings by India and Brazil. In 1952-53 they totaled about 317 million bushels, reflecting reduced world trade and larger crops in other exporting countries, especially Canada.

4/ Storage charges deductible for deposit period indicated are as follows: For Area I, which includes the Pacific Northwest, 10 cents per bushel for July 20 to August 18, and 9 cents for August 19 to September 17. Area II, which includes the Spring Wheat States, 10 cents for August 9 to September 7, and 9 cents for September 8 to October 7. Area III, which includes Kansas, Missouri, and Nebraska, 11 cents for July 25 to August 23, and 10 cents for August 24 to September 22. Area IV, which includes Texas and Oklahoma, 11 cents for August 9 to September 7, and 10 cents for September 8 to October 7.

Growers Vote Marketing Quotas; Expected to Hold 1954 Production In Line With Demand

Farmers voted over 87 percent in favor of the marketing quotas 5/ for the 1954 crop in a referendum held on August 14, well above the two-thirds majority required by law. In general, growers with more than 15 acres planted to wheat, and with normal production of 200 bushels or more, are subject to quotas and eligible to vote in the referendum. The quantity of wheat a farmer can market without penalty from the 1954 crop will be limited to what he can grow on his allotted acreage.

Since the vote was YES --

1. Marketing quotas will be in effect for all farms planting more than 15 acres of wheat.

2. Price support at 90 percent of parity will be available for those who stay within their acreage allotment.

3. Marketing penalties equal to 45 percent of the wheat parity as of May 1, 1954, will apply on any wheat produced on acres in excess of the farm's allotment. (The parity price on July 15, 1953, was $2.44.)

4. Quotas can be expected to reduce production.

Before the referendum was held, the laws regarding marketing quotas were amended. The chief change was a new minimum national acreage allotment figure of 62 million acres instead of 55 million. The last date on which the referendum could be held was changed from July 15 to August 15.

On July 1, when the Secretary of Agriculture proclaimed wheat quotas, the total supply of wheat for 1953-54 was indicated at a record 1,717 million bushels, which exceeded the normal supply of 1,156 million bushels by 48 percent. Since then, a later crop report has boosted the expected 1953 wheat crop to 1,203 million bushels. This crop, together with a carryover of 559 million bushels, and estimated imports of 5 million bushels, raises the total indicated supply to 1,767 million bushels, 53 percent above normal. Under the law, wheat quotas must be proclaimed not later than July 1 whenever the total supply exceeds the normal supply by more than 20 percent. Since the indicated 1953-54 wheat supply stood at an all-time high, the minimum acreage--62 million--was called for. (The 1953 planted acreage was 78.6 million.)

The national acreage allotment has been apportioned among the States, the State allotments among the counties, and the county allotments among the individual farms. In general, all farms which grew wheat in any one of the years 1951, 1952, or 1953 were assigned an acreage allotment. Now, with marketing quotas approved, the individual farm marketing quota is the wheat that will be produced on the allotted acres.

5/ Marketing quotas have been in effect only for the 1941 and 1942 crops of wheat.

Production In 1954 Expected
To Meet Requirements
Without Much Change In Carryover

Assuming that the acreage seeded will approximate the national allotment of 62 million acres and assuming yields per seeded acre at the 1943-52 average of 15.4 bushels, a crop of about 950 million bushels would be produced. With a carryover of old wheat on July 1, 1954 expected to be around 800 million bushels, the total supply of domestic wheat for 1954-55 would be about 1,750 million bushels, or about the same as the record reached in 1953-54. Imports are expected to be small.

A crop of 950 million bushels would meet anticipated requirements for the marketing year, both domestic and export. Domestic disappearance in 1954-55 is forecast at about 700 million bushels, consisting of 505 million bushels for civilian (continental and territorial) and military food, 80 million for seed, and 120 million for feed. This would leave about 1,050 million bushels for exports and carryover.

Exports of wheat, including products, from the United States have been declining since 1951-52, when they totaled 475 million bushels. Agricultural production in importing countries has largely recovered from the damage of World War II and large exportable supplies are in prospect in competing exporting countries. U. S. exports in 1954-55 may be between 200 million and 300 million bushels. Assuming exports at 250 million bushels, the carryover July 1, 1955, would be about 800 million bushels, or about the same as at the beginning of the 1954-55 year.

United States exports in 1952-53 were 158 million bushels below a year earlier largely because of a decline in total world wheat trade and an increase in Canadian exports. World trade in wheat declined from an all-time peak of about 1,040 million bushels in 1951-52 to 900 million bushels in 1952-53. The record exports of 1951-52 resulted from the unsettled international situation associated with the Korean conflict, a favorable maximum price under the terms of the International Wheat Agreement, and large exportable supplies in the United States and Canada. During the following year, 1952-53, Canada had the largest supplies of wheat in the history of that country, and her exports totaled about 383 million bushels (second only to the record of 423 million bushels in 1928-29), an increase of 35 million bushels from the high level of a year earlier.

Minimum Support Price for 1954 Crop
To Be Announced Shortly

The minimum loan level for the 1954 crop will be announced in the near future. It is not expected to differ greatly from the loan for the 1953 crop which was $2.21. Existing legislation provides for mandatory 90 percent of parity support prices to growers who plant within their acreage allotments.

New 3-Year International Wheat Agreement
In Effect Beginning August 1

The new International Wheat Agreement became effective on August 1, 1953. The fundamental principles and provisions of the renewed Agreement are little changed from those of the 1949 Agreement except for prices and quantities. Detailed provisions have been changed in some instances, mainly to secure improvements indicated by four years of operating experience under the 1949 Agreement which expired July 31, 1953. The basic maximum and minimum prices for the last year of the 1949 Agreement were $1.80 and $1.20 per bushel, respectively. In the new Agreement the maximum and minimum prices were increased to $2.05 and $1.55 per bushel, respectively, for the 3-year extension. These basic prices are for Canadian wheat in store at the lakehead (Ft. William-Port Arthur). While there is no equivalent of this in terms of our U. S. price to growers, because of constantly changing conditions, the maximum at present amounts to about $1.70 per bushel.

Negotiations leading to a renewed Agreement were concluded in Washington on April 13, 1953. During the period of time allowed for signatures, the pact was signed by 4 exporting countires (Australia, Canada, France, and the United States) and 41 importing countries. The exporting countries in the Agreement have supplied about 85 percent of the total wheat moving in world trade during the past 4 years. Importing countries in the Agreement include all of the major wheat importers except the United Kingdom.

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 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 cuased 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 1951 these stocks had increased to 816 million bushels. On July 1, 1952, they were reduced to 639 million, but by July 1, 1953 they were roughly doubled.

World Trade In Wheat In 1953-54
May Be About Same As Last Year

World trade in wheat, including products, in 1952-53 is estimated at about 900 million bushels, including about 22 million bushels of feeding quality Canadian wheat shipped to the United States. World trade was below the 1,040 million-bushel record of a year earlier, but above the 1946-50 average of 856 million.

In 1953-54, world trade may be about the same as in the past year, according to preliminary estimates. The supply position in most importing countries, with the notable exception of Pakistan, is generally satisfactory. Stocks are above a year ago in each of the four major exporting countries.

The total of about 1,260 million bushels, is exceeded only by the 1,460 million in 1942 and the 1,737 in 1943. Stocks in the United States increased from 254 million in 1952 to 559 million this year. Those in Canada increased from 270 million to about 410 million. With an above average crop in Argentina following the crop failure of a year ago, supplies 6/ in that country were increased by about 145 million bushels to somewhat above normal size. Supplies in Australia 6/ were up about 30 million bushels, to about normal.

Based on supplies available for export, Canada will be able to export as much, or more, wheat in 1953-54 as the 383 million bushels exported in 1952-53 (second only to the 423 million bushels in 1928-29). On the same basis Argentina could increase her export to at least 100 million bushels compared with the 30 million bushels of last year. Australia is likely to export about as much as the 95 million bushels of last year. All other countries, including those in the Danube Basin, North Africa, and Middle East, can be expected again to export about 75 to 100 million bushels. Largely as a residual supplier, United States exports are expected to total between 250 and 275 million bushels. This includes one million tons of wheat (about 37 million bushels) to Pakistan, which was authorized by legislation on June 25.

World Wheat Production Prospects Continue Favorable

World wheat production prospects for 1953 continue generally favorable, on the basis of incomplete information. While the outlook is good for most reporting countries, world production is not expected to be up to the record level of a year ago. The outlook for North America is well above average, though production is expected to be below the record 1952 total, mainly because of less favorable prospects in Canada. Conditions there were reported generally good and the first forecast of production indicates that the harvest may be about 90 percent of the record 1952 crop, if conditions are favorable for the remainder of the season. It is noted, however, that crop development is behind normal and early frost and rust damage are potential threats.

The outlook appears generally good in western Europe except in Spain, where prospects point to a somewhat below-average harvest. Other important producing countries estimate their wheat outturns to approximate the large 1952 production. On the basis of scattered reports, central and eastern European countries also appear to have favorable harvests.

Reporting from Asia is incomplete, with no estimate available for China, the ranking producer of the area. Most other countries report crops above the average of recent years. Pakistan is an exception to the generally favorable conditions, and the crop harvested there in April-May was much below average. Conditions are varied in Africa with a better crop than in 1952 reported for French Morocco but somewhat smaller crops indicated for Algeria and Tunisia.

6/ The marketing year in Australia and Argentina began in December and January, so that supplies on July 1 are about mid-year.

Major wheat producers of the Southern Hemisphere, Argentina and Australia, report increased acreage seeded to wheat. The increase is especially marked in Argentina. Early-season prospects are generally favorable in both countries.

THE RYE SITUATION AND OUTLOOK

BACKGROUND.- The August estimate of rye acreage harvested for grain for 1953 was the smallest since records were started in 1866 and production the third smallest since 1875. The 1953 acreage harvested for grain totaled 1,375,000 acres, compared with 1,385,000 acres harvested in 1952, and the 1942-51 average of 2,108,000. Rye production in 1953 totaled 17.5 million bushels, compared with 15.9 million in 1952, and the 1942-51 average of 25.8 million bushels (table 10).

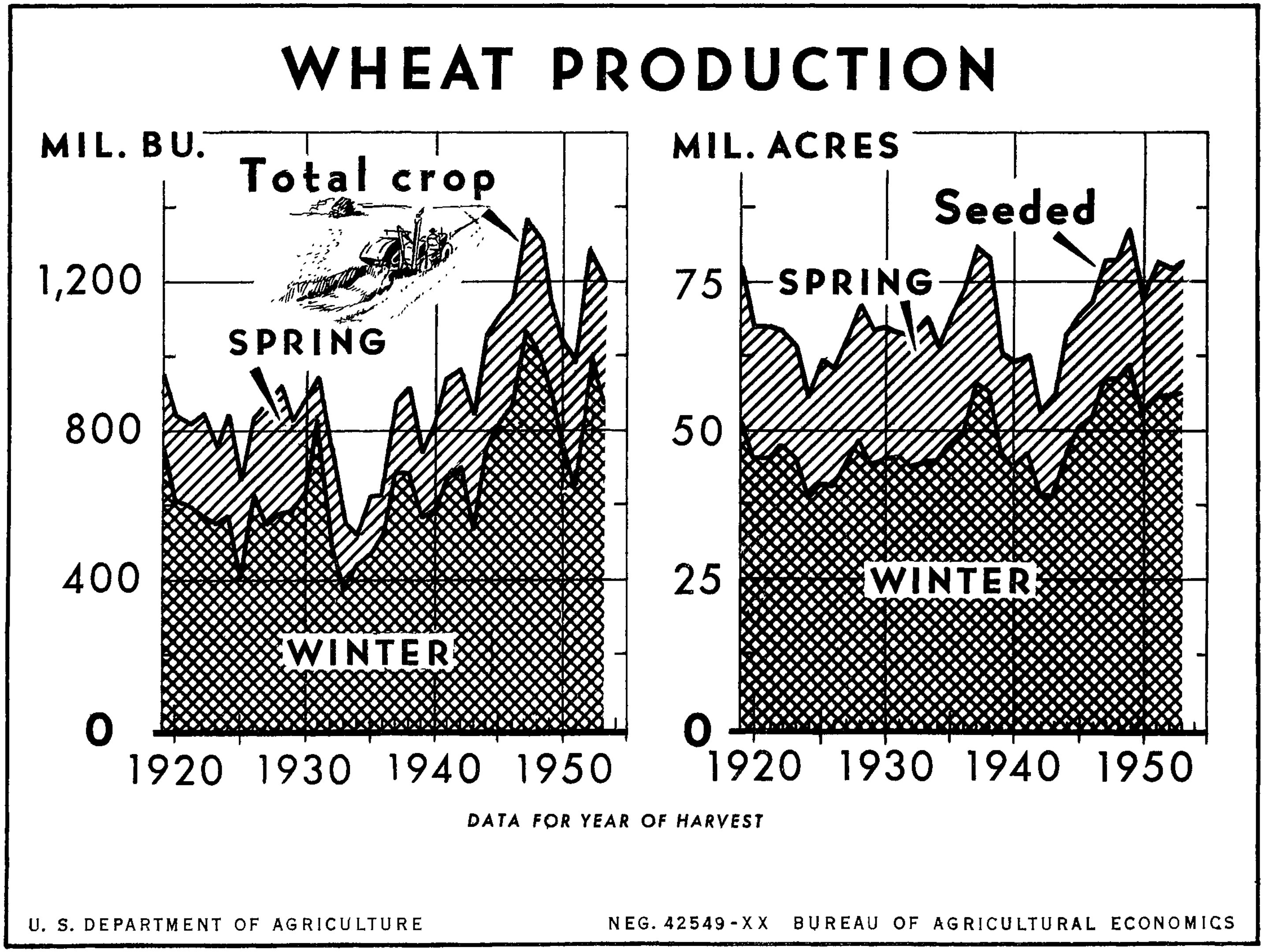
Exports of rye averaged nearly 34 million bushels a year during the 10 years ending with 1927-28, but have dropped sharply since. From 1930-31 to 1947-48, they exceeded 1 million bushels in only 4 years. In the 3 years ended with 1950-51 they averaged 5.7 million bushels. In 1951-52 they were 4.6 million and in 1952-53 they dropped to 0.3 million, the smallest since 1943-44.

Rye Supplies In 1952-53 Smallest Since 1946; Disappearance Smallest Of Record

Supplies of rye in 1952-53 totaled 25.6 million bushels (July 1, 1952 stocks of 3.9 million, production of 15.9 million, and imports of 5.8 million), the smallest since 1946. Domestic disappearance was 19.0 million bushels. With exports of 0.3 million, total disappearance amounted to 19.3; which was the smallest of record and compares with 23.7 million in 1951-52, and the 1942-51 average of 28.8 million. Nearly 6.7 million bushels of rye were fed last season compared with 5.4 million the previous season and 5.2 million in 1950-51. Food use last season amounted to nearly 5.2 million bushels, 0.2 million below the previous season but about the same as was milled in 1950-51. Consumption of rye for alcohol totaled only 2.8 million bushels last season, the second smallest amount since 1932-33. Consumption of rye for alcohol in 1951-52 totaled 4.2 million bushels and in 1950-51 nearly 7.7 million.

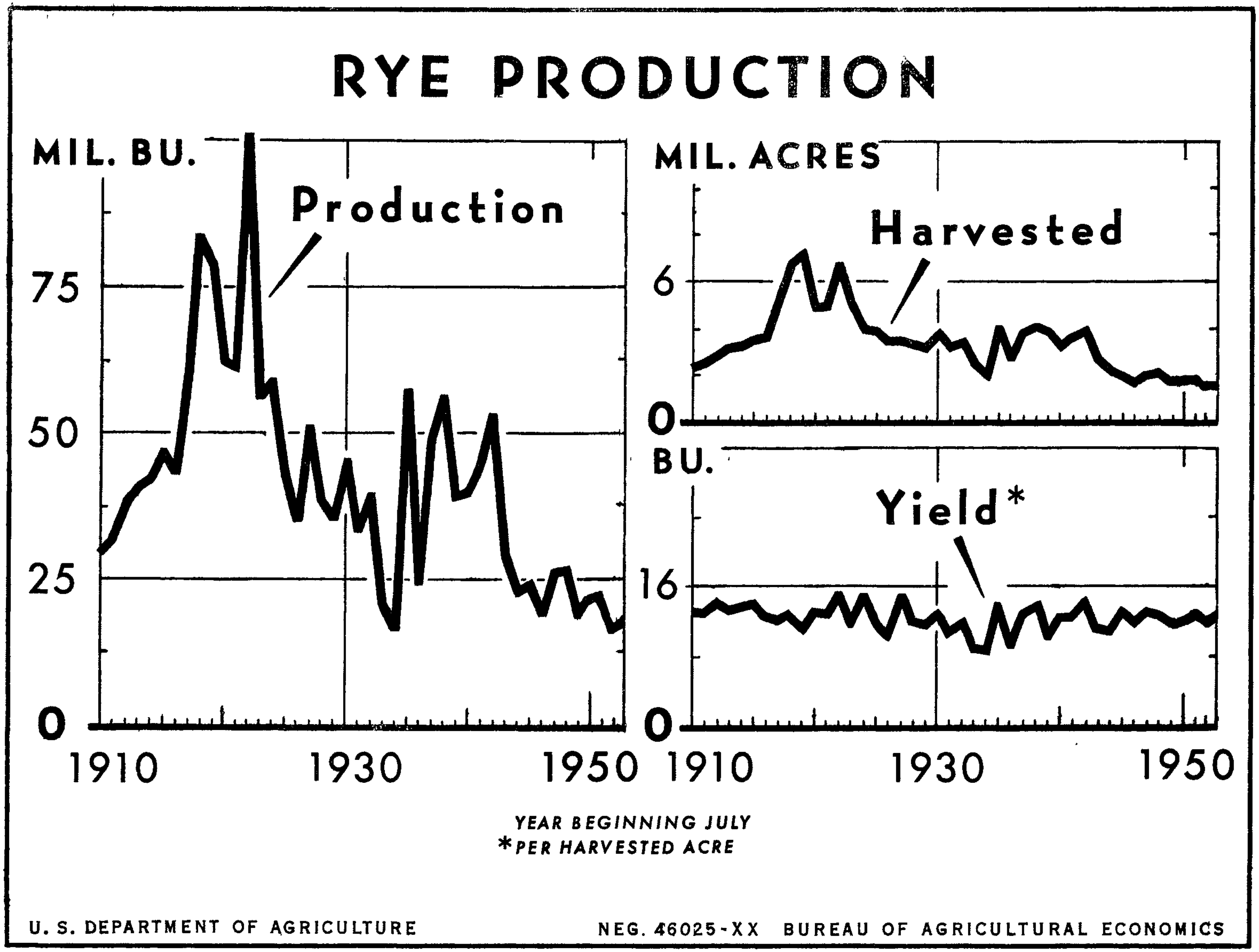
Rye Carryover Stocks July 1, 1953 Above Year Earlier

Carryover stocks of rye in all positions on July 1, 1953, at 6.3 million bushels were 2.4 million larger than a year ago and 1.3 million larger than in 1951-52. In the past 8 years the current carryover has been exceeded only by the 8.3 million bushels held in 1949 and the 9.5 million carryover in 1950. Farm stocks of old crop rye on July 1 totaled 1.5 million bushels. This was about 6 percent less than the 1.6 million bushels a year ago and the third lowest July 1 carryover in 20 years of record. Off-farm stocks at 4.8 million bushels are 2.5 million above a year ago and 1.5 million more than two years earlier.



Production of all wheat in 1953 was estimated at 1,203 million bushels as of August 1. A crop of this size would be 7 percent smaller than the 1952 crop, but 10 percent larger than the 1942-51 average. Yields per seeded acre were indicated at 15.3 bushels compared with 16.7 a year earlier and the 1942-51 average of 15.5.

The marketing quotas approved by wheat farmers in the national referendum on August 14 are likely to result in a considerably smaller wheat crop in 1954 than in most recent years. If the acreage seeded approximates the national allotment of 62 million acres and if yields equal the 1943-52 average, 950 million bushels would be produced next year. A crop of this size would meet anticipated domestic and export needs for 1954-55, thus preventing any substantial build-up in our large carryover stocks.



The 1953 rye crop, estimated at 17.5 million bushels as of August 1, was produced on 1.4 million acres. Except for 1934 and 1952 rye production is the smallest since 1875, and harvested acreage the smallest since records were started in 1866. Rye yields in 1953 averaged 12.7 bushels per harvested acre, compared with 11.5 bushels a year earlier, and the 1942-51 average of 12.2 bushels.

Rye acreage for harvest in 1954 may be increased slightly from 1953 as a result of a reduction in wheat acreage. Relatively low current prices for rye, however, will tend to limit acreage increases. It is expected that production in 1954 will again meet domestic requirements.

Rye Supplies For 1953-54 Again Small;
Disappearance May Be Increased Slightly

Domestic supplies of rye for 1953-54, based on carryover stocks and July 1 production estimates, amount to 23.8 million bushels. This compared with 19.8 million last year and 26 3 million two years earlier. Only on July 1, 1952, and 1946 were the domestic supplies smaller than this year. Carryover stocks at 6.3 million bushels were 2.4 million larger than a year earlier. The 1953 rye crop is estimated at 17.5 million bushels, the third smallest in 78 years. If realized, this would be 10 percent above the 15.9 million harvested in 1952 but one-third below the 10-year 1942-51 average of 25.8 million bushels. The yield per acre is estimated at 12.7 bushels compared with 11.5 in 1952 and 12.2, the 1942-51 average. Yields are up markedly from 1952 in the major producting States of Minnesota and North Dakota. Yields in South Dakota are also up, but in Nebraska are slightly below those of 1952. The crop matured under rather favorable conditions in nearly all important producting areas. Imports of rye July through June last season amounted to 5.8 million bushels, the largest since 1949-50. This compares with 1.3 million bushels imported the previous season and 3.0 million in 1950-51.

Domestic rye disappearance in 1953-54 may total about 20.0 million bushels compared with 19.0 million a year earlier. Food and seed use may be about the same, spirit use may be about 5.0 million bushels compared with 2.8 million in 1952-53, and feed use may be down somewhat from the 6.7 million in 1952-53. Exports are expected to be small and July 1, 1954, stocks may not be much different from those a year earlier.

Rye Acreage In 1954 May
Be Increased Slightly

Rye acreage for harvest in 1954 may be increased slightly from 1953 as a result of a reduction in wheat acreage. Relatively low prices for rye prior to seeding time, however, will tend to limit acreage increases. While rye production has declined to very low levels in recent years, no shortage has developed even with correspondingly higher prices. It is expected that production in 1954 will again meet domestic requirements, and if significant quantities are exported they probably will be offset by imports of approximately the same quantity, as they have in many years.

1952-53 Rye Prices 29 Cents Above Support;
Current Prices Weak Relative to Support Level

The market price of No. 2 Rye at Minneapolis the first 5 months of 1952-53 was well above the previous year but for the December-June period rye prices (weighted on the basis of carlot sales) averaged 31 cents per bushel below the comparable period in 1951-52. For the entire marketing year, the price of No. 2 Rye at Minneapolis averaged 12 cents per bushel under the previous year. Due to the fact that much of the rye is sold shortly after harvest and the prices for the first five months of the season were above the comparable period a year earlier, the average farm price received by farmers was $1.71, or 19 cents per bushel above the previous year.

The price of No. 2 Rye at Minneapolis in July averaged $1.27 compared with $1.97 a year earlier, $1.79 in July 1951 and $1.48 in July 1950 (table 11). For the first time since support programs were started the price of No. 2 Rye at Minneapolis in July this year averaged below the National support at the grower level of $1.43. Rye prices are unusually low compared with wheat prices, even relatively lower than in 1950. At Minneapolis, No. 2 Rye in July averaged $1.18 below the price of No. 1 Dark Northern Spring, compared with a difference of 58 cents in July 1952, 69 cents in July 1951, and $1.05 in July 1950. Farmers placed only 182 thousand bushels of 1952-crop rye under support and 517 thousand of 1951-crop, but they placed 1.3 million bushels of the 1950 crop under support (table 13). With early season prices even weaker this year than in 1950, it is expected that very large quantities will be put under price support this year, which will have a strengthening effect on market prices as the season advances.

Table 1.- Wheat: Prices per bushel in 3 exporting countries, Friday nearest mid-month, January-July 1953, weekly, June-August 1953

Date (Friday)	HARD WHEAT: United States No. 1 Dark Northern Spring, 13 percent protein at Duluth 1/	HARD WHEAT: Canada No. 2 Manitoba: at Fort William 2/ 3/	HARD WHEAT: United States: No. 1 Dark Winter Galveston 4/	SOFT WHEAT: United States No. 1 Portland 1/	SOFT WHEAT: Australia 3/ 4/
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday mid-month					
January 16	2.42	2.25	2.63	2.39	5/2.41
February 13	2.42	2.22	2.56	2.41	5/2.41
March 13	2.50	2.24	2.62	2.44	5/2.41
April 17	2.50	2.18	2.57	2.42	5/2.41
May 15	2.50	2.14	2.56	2.35	5/2.41
June 12	2.42	2.08	2.33	2.29	5/2.41
July 17	2.46	2.07	2.27	---	---
Weekly					
June 19	2.48	2.07	2.31	2.20	---
26	2.40	2.01	2.24	2.22	---
July 3	2.32	2.01	2.28	---	---
10	2.44	2.03	2.36	---	---
24	2.35	2.09	2.36	---	---
31	2.47	2.12	2.43	---	---
August 7	2.48	2.06	2.38	---	---

1/ Spot or to arrive.
2/ Fort William quotation is in store.
3/ Sales to non-contract countries. Converted to United States currency.
4/ F.o.b. ship.
5/ Monthly averages. Remained unchanged through June, last reported price.

Table 2 .- Wheat: Weighted average cash price per bushel, specified markets and dates 1952-53

Month and date	All classes and grades six markets 1952	All classes and grades six markets 1953	No. 2 Dark Hard and Hard Winter Kansas City 1952	No. 2 Dark Hard and Hard Winter Kansas City 1953	No. 1 Dark N. Spring Minneapolis 1952	No. 1 Dark N. Spring Minneapolis 1953	No. 2 Hard Amber Durum Minneapolis 1952	No. 2 Hard Amber Durum Minneapolis 1953	No. 2 Red Winter St. Louis 1952	No. 2 Red Winter St. Louis 1953	No. 1 Soft White Portland 1/ 1952	No. 1 Soft White Portland 1/ 1953
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
June	2.35	2.26	2.31	2.04	2.50	2.49	2.69	2.82	2.10	1.79	2.40	224.0
July	2.31	2.20	2.25	2.09	2.55	2.44	2.68	2.94	2.15	1.81	2.34	---
Week ended												
June 19	2.36	2.27	2.30	2.11	2.52	2.43	2.74	2.79	---	---	2.33	2.21
26	2.33	2.19	2.22	2.04	2.53	2.51	2.91	2.78	2.13	1.85	2.33	2.20
July 3	2.26	2.11	2.22	2.01	2.50	2.37	2.68	2.73	2.13	1.78	2.34	---
10	2.29	2.15	2.23	2.08	2.52	2.44	2.70	2.80	2.17	1.78	2.34	---
17	2.31	2.19	2.24	2.07	2.55	2.49	2.67	2.86	2.14	1.83	2.33	---
24	2.36	2.28	2.28	2.17	2.59	2.47	2.71	3.06	2.18	1.88	2.34	---
31	2.34	2.28	2.30	2.20	2.52	2.42	2.58	3.03	2.19	1.95	2.36	---
August 7	2.36	2.37	2.31	2.22	2.44	2.58	2.63	3.25	2.21	1.96	2.36	---

1/ Average of daily cash quotations.

Table 3 .- Wheat: Average closing prices of September wheat futures, specified markets and dates, 1952-53

Period	Chicago 1952	Chicago 1953	Kansas City 1952	Kansas City 1953	Minneapolis 1952	Minneapolis 1953
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month						
May	2.38	2.17	2.31	2.21	2.34	2.24
June	2.34	2.02	2.28	2.10	2.34	2.12
July	2.33	1.97	2.29	2.08	2.36	2.14
Week ended						
June 19	2.33	2.02	2.27	2.10	2.35	2.10
26	2.32	2.00	2.28	2.08	2.35	2.12
July 3	2.32	1.96	2.28	2.06	2.34	2.11
10	2.32	1.98	2.28	2.08	2.36	2.15
17	2.32	1.97	2.29	2.07	2.37	2.13
24	2.33	1.99	2.31	2.09	2.37	2.14
31	2.34	1.97	2.31	2.08	2.35	2.13
August 7	2.35	1.94	2.32	2.07	2.38	2.16

Table 4 .- Wheat flour: Civilian consumption, United States, 1935-52 1/

Year	Year beginning - January: Commercially produced 2/: Total	January: Commercially produced 2/: Per capita 3/	January: Commercially and non-commercially produced 4/: Total	January: Commercially and non-commercially produced 4/: Per capita 3/	July: Commercially produced 2/: Total	July: Commercially produced 2/: Per capita 3/	July: Commercially and non-commercially produced 4/: Total	July: Commercially and non-commercially produced 4/: Per capita 3/
	1,000 sacks 5/	Pounds	1,000 sacks 5/	Pounds	1,000 sacks 5/	Pounds	1,000 sacks 5/	Pounds
1935	194,028	150.4	200,816	155.7	197,054	152.2	203,998	157.5
1936	202,718	156.2	209,135	161.1	200,350	153.8	206,240	158.3
1937	198,539	152.0	204,322	156.4	198,744	151.5	204,420	155.8
1938	201,742	153.3	207,507	157.7	202,937	153.5	208,791	157.9
1939	201,672	152.0	206,978	156.0	201,576	151.2	206,334	154.8
1940	199,912	149.2	204,512	152.6	202,591	151.3	207,033	154.6
1941	200,735	150.1	204,892	153.2	195,242	145.6	199,114	148.5
1942	202,359	151.8	205,853	154.4	207,024	157.3	210,140	159.7
1943	206,916	158.4	209,695	160.6	200,532	153.5	202,974	155.4
1944	189,090	145.1	191,472	146.9	196,786	150.8	199,108	152.6
1945	205,782	157.2	207,902	158.8	201,790	148.0	203,708	149.5
1946	214,798	153.1	216,586	154.4	205,301	143.7	206,959	144.8
1947	196,857	136.1	198,549	137.3	203,829	139.5	205,555	140.7
1948	197,347	134.1	198,956	135.2	198,801	134.0	200,293	135.0
1949	198,774	132.9	200,145	133.8	202,166	133.8	203,416	134.6
1950	201,215	132.1	202,452	132.9	201,271	131.7	202,495	132.5
1951	200,623	131.0	201,803	131.7	201,198	130.3	202,334	131.0
1952	201,528	129.6	202,655	130.3				

1/ Consumption determined by adding production and imports of flour and deducting (in terms of flour) exports, shipments, and military procurement of flour and other products (semolina, macaroni and similar products, and bakery products), and breakfast food produced in the flour milling industry. For further details on method of flour consumption determination see The Wheat Situation, July-August 1950, pages 11-15. 2/ Using commercial production reported by Bureau of the Census. From 1940-44 estimates were developed in cooperation with BAE. 3/ Based on population data which are adjusted for underenumeration of all age groups. 4/ Includes estimates of non-commercial production reported by BAE as farm wheat ground for flour or exchanged for flour. 5/ 100 pounds.

Table 5.- Wheat: Supply and disappearance, United States, 1935-53 1/

Year beginning July	Supply: Carryover 2/	Supply: Production	Supply: Imports 3/	Supply: Total	Disappearance: Continental United States: Processed for food	Continental United States: Seed	Continental United States: Industrial	Continental United States: Feed	Continental United States: Total	Military procurement 4/	Exports 5/	Shipments 6/	Total
	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	490,067	87,479	55	83,370	660,971	---	4,440	2,889	668,300
1936	140,433	629,880	34,455	804,768	493,327	95,896	59	100,064	689,346	---	9,584	2,996	701,926
1937	83,167	873,914	634	957,715	489,440	93,060	69	114,829	697,398	---	103,889	3,321	804,608
1938	153,107	919,913	271	1,073,291	496,189	74,225	103	141,789	712,306	---	108,082	2,888	823,276
1939	250,015	741,210	263	991,488	488,758	72,946	89	101,245	663,038	---	45,258	3,471	711,767
1940	279,721	814,646	3,523	1,097,890	489,422	74,351	100	111,934	675,807	---	33,866	3,484	713,157
1941	384,733	941,970	3,662	1,330,365	472,906	62,490	1,676	114,477	651,549	16,133	27,774	4,134	699,590
1942	630,775	969,381	1,054	1,601,210	494,971	65,487	54,437	305,812	920,707	25,245	30,960	5,401	982,313
1943	618,897	843,813	136,359	1,599,069	477,287	77,351	108,125	511,304	1,174,067	62,762	42,734	2,951	1,282,514
1944	316,555	1,060,111	42,348	1,419,014	472,675	80,463	83,132	300,264	936,534	150,147	49,106	4,047	1,139,834
1945	279,180	1,107,623	1,981	1,388,784	473,733	82,006	21,302	296,825	873,866	90,883	320,025	3,924	1,288,698
1946	100,086	1,152,118	57	1,252,261	479,361	86,823	58	177,760	744,002	92,459	328,045	3,918	1,168,424
1947	83,837	1,358,911	130	1,442,878	483,961	91,094	693	178,583	754,331	148,613	340,221	3,770	1,246,935
1948	195,943	1,294,911	1,500	1,492,354	471,376	95,015	193	105,569	672,153	181,518	327,827	3,571	1,185,069
1949	307,285	1,098,415	2,190	1,407,890	484,265	80,815	192	111,336	676,608	123,526	179,213	3,829	983,176
1950	424,714	1,019,389	11,826	1,455,929	491,017	87,427	192	102,774	681,410	40,080	334,513	3,692	1,059,695
1951	396,234	980,810	31,505	1,408,549	484,111	87,252	930	92,238	664,531	14,151	470,347	3,850	1,152,879
1952 7/	255,670	1,291,447	(21,000)	(1,568,000)	(478,000)	(88,000)	---	114,000	(680,000)	(10,000)	(315,000)	(4,000)	(1,009,000)
1953 7/	559,349	1,202,829	(5,000)	(1,767,000)									

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; 27.8; 42.6; 144.4; 390.6; 397.4; 485.9; 504.0; 299.1; 366.1; and for 1951-52, 475.3.

6/ Partly estimated to Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands, and Wake Island.

7/ Preliminary.

Table 6 .- Estimated supply and distribution of wheat, by classes, continental United States, 1941-53 1/

	Year beginning July												
	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952 2/	1953 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
All wheat													
Stocks, July 1	385	631	619	317	279	100	84	196	307	425	396	256	559
Production	942	969	844	1,060	1,108	1,152	1,359	1,295	1,098	1,019	981	1,291	1,203
Imports	4	1	136	42	2	0	0	1	2	12	32	21	5
Supply	1,331	1,601	1,599	1,419	1,389	1,252	1,443	1,492	1,407	1,456	1,409	1,568	1,767
Exports 3/	32	33	44	148	393	401	489	507	302	369	479	321	
Carry-over	631	619	317	279	100	84	196	307	425	396	256	559	
Domestic disappearance	668	949	1,238	992	896	767	758	678	680	691	674	688	
Hard red winter													
Stocks, July 1	160	291	317	113	109	37	28	110	167	252	214	97	357
Production	396	486	364	468	521	582	744	648	541	459	376	712	497
Supply	556	777	681	581	630	619	772	758	708	711	590	809	854
Exports 3/	20	20	20	104	237	271	338	352	180	199	251	184	
Carry-over	291	317	113	109	37	28	110	167	252	214	97	357	
Domestic disappearance	245	440	548	368	356	320	324	239	276	298	242	268	
Soft red winter													
Stocks, July 1	40	54	29	18	19	11	8	16	16	29	24	15	38
Production	204	149	125	203	208	183	210	211	203	162	151	197	236
Supply	244	203	154	221	227	194	218	227	219	191	175	212	274
Exports 3/	2	1	1	13	66	31	45	42	35	30	23	40	
Carry-over	54	29	18	19	11	8	16	16	29	24	15	38	
Domestic disappearance	188	173	135	189	150	155	157	169	155	137	137	134	
Hard red spring													
Stocks, July 1	136	206	205	151	112	39	31	48	79	86	104	117	121
Production	202	206	227	236	221	215	220	226	169	207	255	182	253
Imports	4	0	133	38	0	0	0	1	2	12	30	21	5
Supply	342	412	565	425	333	254	251	275	250	305	389	320	379
Exports 3/	2	2	7	24	53	39	49	59	23	49	87	15	
Carry-over	206	205	151	112	39	31	48	79	86	104	117	121	
Domestic disappearance	134	205	407	289	241	184	154	137	141	152	185	184	
Durum													
Stocks, July 1	25	34	27	14	8	5	9	10	18	25	24	17	10
Production	41	42	34	31	33	36	45	46	40	38	36	22	21
Imports	0	1	3	4	2	0	0	0	0	0	2	---	---
Supply	66	77	64	49	43	41	54	56	58	63	62	39	31
Exports 3/	1	1	1	2	1	4	15	4	2	10	15	5	
Carry-over	34	27	14	8	5	9	10	18	25	23	17	10	
Domestic disappearance	31	49	49	39	37	28	29	34	31	30	30	24	
White													
Stocks, July 1	24	46	41	21	31	8	8	12	27	33	30	10	33
Production	99	86	94	122	125	136	140	164	145	153	163	178	196
Supply	123	132	135	143	156	144	148	176	172	186	193	188	229
Exports 3/	7	9	15	5	36	56	42	50	62	81	103	77	
Carry-over	46	41	21	31	8	8	12	27	33	31	10	33	
Domestic disappearance	70	82	99	107	112	80	94	99	77	74	80	78	

1/ 1929-1940 in the Wheat Situation, September 1943, page 12.
2/ Subject to revision.
3/ Includes grain equivalent of flour made from U. S. wheat; and semolina and macaroni (in terms of wheat) for years beginning July, in million bushels, as follows: 1942, 1; 1943, 1; 1944, 2; 1945, 1; 1946, 3; 1947, 6; and 1948, 1; other years less than 1. Also, includes shipments to territories of the United States.

Table 7 .- Wheat: Supply and disposition, Pacific Northwest (Oregon, Washington and Northern Idaho) 1947-53

Item	Year beginning July						
	1947	1948	1949	1950	1951	1952	1953
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Supply							
Carryover, July 1							
Stocks on farms	1,627	1,523	1,996	1,995	2,268	1,335	1,543
Stocks off farms	5,064	6,249	23,923	28,120	22,594	6,350	25,475
Total	6,691	7,772	25,919	30,115	24,862	7,685	27,018
Production	97,401	115,963	93,954	102,800	114,935	123,391	133,413
Inshipments 1/	8,165	17,567	16,567	18,900	35,900	23,600	
Total supply	112,257	141,302	136,440	151,815	175,697	154,676	
Disposition							
Disappearance							
Used for seed	5,755	6,190	5,326	6,007	5,904	6,086	
Milled for flour	41,234	38,385	30,851	35,184	34,320	33,708	
Used for feed	12,931	11,462	10,206	9,092	8,876	10,563	
Total	59,920	56,037	46,383	50,283	49,100	50,357	
Rail shipments of grain	4,736	2,689	2,318	1,980	2,419	2/1,703	
Exports of grain	34,407	56,448	60,155	74,427	117,288	3/82,643	
Total disappearance	99,063	115,174	108,856	126,690	168,807	134,703	
Carryover, June 30	7,772	25,919	30,115	24,862	7,685	27,018	
Total disposition	106,835	141,093	138,971	151,552	176,492	161,721	
Difference, unaccounted 4/	+5,422	+209	-2,531	+263	-795	-7,045	

1/ Imports included with inshipments.
2/ Partly estimated.
3/ For the last quarter, Apr.-June, Inspected Grain Exports.
4/ Difference between total supplies and total disposition.

Compiled by the Crop Reporting Service from official Government releases and information obtained from the following: State and Federal Grain Inspection Divisions, Commodity Credit Corporation, U. S. Department of Commerce, Army Port of Embarkation, all railroads operating in the Northwest, and grain dealers, flour millers, and feed millers located in the Northwest.

Table 8.- All wheat and winter wheat: Acreage, yield, and production, United States, 1919-53

Year of harvest	All wheat: Seeded acreage	All wheat: Yield per seeded acre	All wheat: Production	Winter wheat: Seeded acreage	Winter wheat: Yield per seeded acre	Winter wheat: Production
	1,000 acres	Bushels	1,000 bushels	1,000 acres	Bushels	1,000 bushels
1919	77,440	12.3	952,097	51,391	14.6	748,460
1920	67,977	12.4	843,277	45,505	13.5	613,227
1921	67,681	12.1	818,964	45,479	13.3	602,793
1922	67,163	12.6	846,649	47,415	12.1	571,459
1923	64,590	11.8	759,482	45,488	12.2	555,299
1924	55,706	15.1	841,617	38,638	14.8	573,563
1925	61,738	10.8	668,700	40,922	9.8	400,619
1926	60,712	13.7	832,213	40,604	15.6	631,607
1927	65,661	13.3	875,059	44,134	12.4	548,188
1928	71,152	12.9	914,373	48,431	12.0	579,066
1929	67,177	12.3	824,183	44,145	13.3	587,057
1930	67,559	13.1	886,522	45,248	14.0	633,809
1931	66,463	14.2	941,540	45,915	18.0	825,315
1932	66,281	11.4	756,307	43,628	11.3	491,511
1933	69,009	8.0	552,215	44,802	8.4	378,283
1934	64,064	8.2	526,052	44,836	9.8	438,683
1935	69,611	9.0	628,227	47,436	9.9	469,412
1936	73,970	8.5	629,880	49,986	10.5	523,603
1937	80,814	10.8	873,914	57,845	11.9	688,574
1938	78,981	11.6	919,913	56,464	12.1	685,178
1939	62,802	11.8	741,210	46,154	12.3	565,672
1940	61,820	13.2	814,646	43,536	13.6	592,809
1941	62,707	15.0	941,970	46,045	14.6	673,727
1942	53,000	18.3	969,381	38,855	18.1	702,159
1943	55,984	15.1	843,813	38,515	14.0	537,476
1944	66,190	16.0	1,060,111	46,821	16.1	751,901
1945	69,192	16.0	1,107,623	50,463	16.2	816,989
1946	71,578	16.1	1,152,118	52,227	16.7	869,592
1947	78,314	17.4	1,358,911	58,248	18.2	1,058,976
1948	78,345	16.5	1,294,911	58,332	17.0	990,141
1949	83,905	13.1	1,098,415	61,177	14.0	858,127
1950	71,287	14.3	1,019,389	52,399	14.1	740,682
1951	78,048	12.6	980,810	55,784	11.6	645,325
1952 1/	~~77,447~~ 78,337	16.~~7~~6	~~1,291,447~~ 1,298,957	55,929	18.8	1,052,801
1953 2/	78,~~553~~ 741	~~15.3~~ 14.8	~~1,202,829~~ 1,168,536	56,559	15.5	878,331

1/ Preliminary.
2/ August 1 estimate.

77,806

78,553
56,559
21,994
21,994

Table 9.- Wheat: Acres seeded and production, United States and by regions, averages 1935-50, annual 1942, 1946-53

Period	United States	Great Plains 1/	North-west 2/	Corn Belt and Lake States 3/	South 4/	All other States
	Acres seeded					
	Million acres	Million acres	Million acres	Million acres	Million acres	Million acres
Average:						
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
1946-50	76.7	56.3	5.5	9.8	2.1	3.0
1942	53.0	37.5	3.5	7.0	2.6	2.4
1946	71.6	53.3	5.1	8.4	2.0	2.8
1947	78.3	58.1	5.4	9.5	2.3	3.0
1948	78.3	56.7	5.6	10.6	2.2	3.2
1949	83.9	61.8	5.9	11.0	2.1	3.1
1950	71.3	51.8	5.2	9.5	1.8	3.0
1951	78.0	57.6	5.8	10.0	1.7	2.9
1952 5/	77.4	56.7	5.8	10.1	1.8	3.0
1953 6/	78.6	56.9	6.0	10.5	2.2	3.0
	Production					
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average:						
1935-39	759	371	93	200	32	63
1941-45	985	645	108	148	33	51
1946-50	1,185	760	132	203	30	60
1942	969	677	97	115	33	47
1946	1,152	758	138	172	29	55
1947	1,359	940	126	195	35	63
1948	1,295	827	145	233	32	58
1949	1,098	655	120	234	27	62
1950	1,019	621	130	183	24	61
1951	981	582	143	168	30	58
1952 5/	1,291	825	152	219	32	63
1953 6/	1,203	670	160	270	38	65

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

Table 10.- Rye: Acreage, yield, and production, United Stated, 1930-53

Year of harvest	Acreage harvested	Yield per acre	Production
	1,000 acres	Bushels	1,000 bushels
1930	3,646	12.4	45,383
1931	3,159	10.4	32,777
1932	3,350	11.7	39,099
1933	2,405	8.6	20,573
1934	1,921	8.5	16,285
1935	4,066	14.0	56,938
1936	2,694	9.0	24,239
1937	3,825	12.8	48,862
1938	4,087	13.7	55,984
1939	3,822	10.1	38,562
1940	3,204	12.4	39,725
1941	3,573	12.3	43,878
1942	3,792	14.0	52,929
1943	2,652	10.8	28,680
1944	2,132	10.6	22,525
1945	1,850	12.8	23,708
1946	1,597	11.6	18,487
1947	1,991	12.8	25,497
1948	2,058	12.6	25,886
1949	1,554	11.6	18,102
1950	1,744	12.2	21,257
1951	1,710	12.5	21,301
1952 1/	1,385	11.5	15,910
1953 2/	1,375	12.7	17,452

1/ Preliminary.
2/ August 1 estimate.

Table 12. - Rye: Supply and disappearance, United States, 1934-53

Year beginning July	Supply: Carry-over 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Domestic: Feed 3/	Domestic: Seed	Domestic: Alcohol, spirits	Domestic: Total	Exports 4/	Total
	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	21.8	8.7	12.9	50.3	5/	50.3
1936	19.7	24.2	4.0	47.9	7.0	13.9	10.0	11.6	42.5	0.2	42.7
1937	5.2	48.9	5/	54.1	5.9	17.9	9.1	6.1	39.0	6.6	45.6
1938	8.5	56.0	5/	64.5	6.8	19.8	9.7	5.5	41.8	.8	42.6
1939	21.9	38.6	5/	60.5	7.0	20.2	7.4	5.6	40.2	.7	40.9
1940	19.6	39.7	1.4	60.7	7.1	19.9	8.1	6.7	41.8	.2	42.0
1941	18.7	43.9	8.8	71.4	7.8	19.3	8.3	6.9	42.3	5/	42.3
1942	29.1	52.9	1.5	83.5	8.3	27.2	6.8	2.1	44.4	.5	44.9
1943	47.1	28.7	8.3	84.1	8.7	33.5	5.8	4.5	52.5	.6	53.1
1944	31.0	22.5	4.1	57.6	7.8	17.4	5.4	11.7	42.3	3.1	45.4
1945	12.2	23.7	2.0	37.9	6.7	8.8	4.5	8.3	28.3	7.2	35.5
1946	2.4	18.5	1.6	22.5	4.5	6.0	4.9	4.2	19.6	.6	20.2
1947	2.3	25.5	5/	27.8	4.6	5.6	5.0	6.6	21.8	2.7	24.5
1948	3.3	25.9	6.8	36.0	4.7	6.5	4.4	6.7	22.3	5.4	27.7
1949	8.3	18.1	9.0	35.4	4.7	5.7	4.8	4.9	20.1	5.8	25.9
1950	9.5	21.3	3.0	33.8	5.2	5.2	4.8	7.7	22.9	5.9	28.8
1951	5.0	21.3	1.3	27.6	5.4	5.4	4.1	4.2	19.1	4.6	23.7
1952 6/	3.9	15.9	5.8	25.6	5.2	6.7	4.3	2.8	19.0	.3	19.3
1953 6/	6.3	17.5	4.0	27.8							

1/ Farm and terminal stocks, 1934-42; beginning 1943, interior mill, elevator, and warehouse stocks are included. The figure for July 1, 1943, 38.6 million bushels, excluding interior mill, elevator, and warehouse stocks, was used in computing 1942-43 disappearance.
2/ Calculated from trade sources, 1934-45; from Bureau of the Census, 1945 to date.
3/ Residual items.
4/ Includes flour.
5/ Less than 50,000 bushels.
6/ Preliminary.

Table 13. - Rye: Supply and disappearance, United States, July-December and January-June periods, 1943-53

Period	Supply: Stocks 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Domestic: Feed 3/	Domestic: Seed	Domestic: Alcohol, spirits	Domestic: Total	Exports 4/	Total
	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
1943											
July-Dec.	47,114	28,680	765	76,559	4,549	20,763	5,293	3,429	34,034	417	34,451
Jan.-June	42,108	---	7,549	49,657	4,185	12,801	460	1,049	18,495	177	18,672
1944											
July-Dec.	30,985	22,525	3,295	56,805	3,685	13,498	4,997	8,642	30,822	393	31,215
Jan.-June	25,590	---	850	26,440	4,092	3,911	435	3,085	11,523	2,751	14,274
1945											
July-Dec.	12,166	23,708	1,869	37,743	3,410	6,622	4,127	6,495	20,654	3,848	24,502
Jan.-June	13,241	---	127	13,368	3,241	2,275	360	1,803	7,679	3,324	11,003
1946											
July-Dec.	2,365	18,487	865	21,717	2,475	4,780	4,482	1,407	13,144	205	13,349
Jan.-June	8,368	---	776	9,144	2,020	1,217	390	2,828	6,455	368	6,823
1947											
July-Dec.	2,321	25,497	41	27,859	2,359	3,188	4,598	1,981	12,126	1,441	13,567
Jan.-June	14,292	---	0	14,292	2,196	2,549	399	4,608	9,752	1,212	10,964
1948											
July-Dec.	3,328	25,886	2,040	31,254	2,414	3,655	4,079	3,701	13,849	259	14,108
Jan.-June	17,146	---	4,754	21,900	2,326	2,769	354	3,014	8,463	5,172	13,635
1949											
July-Dec.	8,265	18,102	7,436	33,803	2,438	4,426	4,442	2,003	13,309	3,288	16,597
Jan.-June	17,206	---	1,571	18,777	2,300	1,188	387	2,859	6,734	2,522	9,256
1950											
July-Dec.	9,521	21,257	2,319	33,097	2,629	2,779	4,417	4,012	13,837	836	14,673
Jan.-June	18,424	---	726	19,150	2,571	2,463	384	3,644	9,062	5,092	14,154
1951											
July-Dec.	4,996	21,301	835	27,132	2,668	2,267	3,752	2,348	11,035	423	11,458
Jan.-June	15,674	---	507	16,181	2,722	3,188	327	1,860	8,097	4,165	12,262
1952 5/											
July-Dec.	3,919	15,910	1,638	21,467	2,641	4,405	3,966	934	11,946	316	12,262
Jan.-June	9,205	---	4,104	13,309	2,558	2,278	344	1,844	7,024	4	7,028
1953 5/											
July-Dec.	6,281	17,452									

1/ Includes stocks in interior mills, elevators, and warehouses, in addition to stocks on farms and in terminals.
2/ Calculated from trade sources, 1943-45; from Bureau of the Census, 1945 to date.
3/ Residual item.
4/ Includes flour.
5/ Preliminary.

5.7

Table 11.- Rye: Average price per bushel received by farmers, parity price, and price of No. 2 at Minneapolis, 1943-53

Year beginning July	July	August	September	October	November	December	January	February	March	April	May	June	Average
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
	Price received by farmers on 15th of month 1/												
1943	0.91	.89	0.95	1.01	1.02	1.07	1.11	1.11	1.11	1.12	1.11	1.05	0.98
1944	1.07	1.08	1.02	1.08	1.08	1.06	1.09	1.08	1.09	1.11	1.12	1.21	1.09
1945	1.22	1.24	1.31	1.38	1.50	1.43	1.50	1.64	1.75	1.95	1.92	1.45	1.36
1946	1.76	1.62	1.91	1.99	2.07	2.18	2.18	2.33	2.81	2.47	2.45	2.40	1.94
1947	2.36	2.11	2.48	2.49	2.49	2.45	2.47	1.94	2.14	2.17	2.12	1.91	2.28
1948	1.72	1.46	1.39	1.43	1.51	1.47	1.44	1.23	1.18	1.18	1.19	1.13	1.43
1949	1.20	1.20	1.27	1.28	1.25	1.26	1.25	1.19	1.21	1.20	1.24	1.21	1.20
1950	1.26	1.25	1.29	1.27	1.32	1.38	1.48	1.58	1.57	1.61	1.61	1.60	1.31
1951	1.55	1.46	1.46	1.52	1.62	1.73	1.71	1.62	1.70	1.65	1.65	1.72	1.52
1952	1.75	1.77	1.73	1.74	1.79	1.73	1.65	1.57	1.58	1.49	1.40	1.28	2/1.71
1953	1.21												
	Parity price 3/												
1943	1.16	1.17	1.17	1.17	1.18	1.19	1.20	1.20	1.20	1.20	1.20	1.21	
1944	1.21	1.21	1.21	1.21	1.21	1.22	1.22	1.22	1.22	1.22	1.22	1.23	
1945	1.23	1.23	1.24	1.25	1.25	1.25	1.27	1.27	1.28	1.28	1.31	1.33	
1946	1.41	1.43	1.42	1.47	1.50	1.51	1.54	1.58	1.62	1.63	1.63	1.64	
1947	1.64	1.67	1.70	1.71	1.72	1.75	1.79	1.78	1.77	1.79	1.79	1.79	
1948	1.79	1.79	1.79	1.78	1.77	1.77	1.77	1.76	1.76	1.76	1.76	1.75	
1949	1.75	1.74	1.73	1.72	1.72	1.73	4/1.65	1.65	1.67	1.67	1.70	1.71	
1950	1.71	1.72	1.74	1.76	1.77	1.79	1.73	1.73	1.76	1.76	1.77	1.77	
1951	1.77	1.77	1.77	1.77	1.78	1.78	1.69	1.70	1.70	1.70	1.70	1.68	
1952	1.68	1.68	1.67	1.66	1.65	1.65	1.71	1.69	1.70	1.69	1.69	1.66	
1953	1.68												
	Price of No. 2 at Minneapolis 5/												
1943	1.01	.95	1.01	1.09	1.11	1.20	1.27	1.22	1.24	1.27	1.19	1.12	1.08
1944	1.13	1.12	1.03	1.15	1.13	1.14	1.23	1.23	1.27	1.34	1.39	1.55	1.22
1945	1.53	1.44	1.51	1.64	1.84	1.75	1.98	2.13	2.36	2.70	2.84	---	1.72
1946	2.09	1.95	2.24	2.39	2.68	2.79	2.86	3.11	2.54	3.11	3.19	3.03	2.55
1947	2.54	2.47	2.82	2.85	2.82	2.77	2.76	2.41	2.56	2.53	2.41	2.25	2.65
1948	1.78	1.60	1.50	1.64	1.73	1.68	1.63	1.36	1.35	1.36	1.36	1.35	1.57
1949	1.45	1.38	1.43	1.46	1.42	1.46	1.43	1.34	1.39	1.39	1.44	1.42	1.41
1950	1.48	1.38	1.39	1.37	1.46	1.63	1.76	1.89	1.88	1.92	1.88	1.83	1.62
1951	1.79	1.64	1.66	1.82	1.93	2.05	2.04	1.92	2.03	1.95	1.93	2.04	1.79
1952	1.97	1.95	1.86	1.91	1.98	1.92	1.83	1.75	1.75	1.61	1.52	1.39	1.91
1953	1.81												

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. Prices include an allowance for unredeemed loans at average loan rates.

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 revised January and October 1950 for the period 1926 through 1949.

4/ Parity prices beginning January 1950 are effective parity as currently published in Agricultural Prices, Bureau of Agricultural Economics.

5/ Monthly average of daily prices weighted by carlot sales. Compiled from the Minneapolis Daily Market Record.

Table 13.- Rye: National price supports with comparisons, quantities under support programs, deliveries to CCC and CCC inventories, 1939-53

Year beginning July	National average support rate per bushel (grower level)	Price per bushel: Season average received by farmers 1/: Actual	Price per bushel: Season average received by farmers 1/: Above support	Price per bushel: No. 2 at Minneapolis 2/: Season average: Actual	Price per bushel: No. 2 at Minneapolis 2/: Season average: Above support	Price per bushel: No. 2 at Minneapolis 2/: July average: Actual	Price per bushel: No. 2 at Minneapolis 2/: July average: Above support	Under support programs: Loans	Under support programs: Purchase agreements	Under support programs: Total: Quantity	Under support programs: Total: Percentage of production	Deliveries to CCC	Stocks owned by CCC on June 30
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	1,000 bu.	1,000 bu.	1,000 bu.	Percent	1,000 bu.	1,000 bu.
1939	.35	.44	.09	.56	.21	.43	.08	---	---	1,500	3.9	452	11
1940	.35	.40	.05	.51	.16	.44	.09	---	---	4,247	10.7	947	79
1941	.49	.52	.03	.65	.16	.55	.06	---	---	2,451	5.6	748	19
1942	.60	.58	-.02	.73	.13	.61	.01	---	---	5,244	9.9	48	3/551
1943	.75	.98	.23	1.08	.33	1.01	.26	---	---	132	.5	---	3/115
1944	.75	1.09	.34	1.22	.47	1.13	.38	---	---	59	.3	---	4/2,477
1945	.75	1.36	.61	1.72	.97	1.53	.78	---	---	19	.1	---	---
1946	5/	1.94	5/	2.55	5/	2.09	5/	---	---	5/	5/	5/	5/
1947	5/	2.28	5/	2.65	5/	2.54	5/	---	---	5/	5/	5/	5/
1948	1.29	1.43	.14	1.58	.29	1.78	.49	755	667	1,422	5.5	1,096	778
1949	1.27	1.20	-.07	1.41	.14	1.45	.18	853	369	1,222	6.8	888	515
1950	1.28	1.31	.03	1.62	.34	1.48	.20	1,240	55	1,295	6.1	7	142
1951	1.30	1.52	.22	1.79	.49	1.79	.49	500	25	525	2.5	1	85
1952	1.42	1.71	.29	1.91	.49	1.97	.55	140	49	189	1.2	29	95
1953	1.43					1.27	-.16						

1/ Weighted by sales. 2/ Weighted by reported carlot sales. 3/ Mostly supply program. Records do not show price support and supply separately. 4/ Direct purchase. 5/ No program.

U. S. Department of Agriculture
Washington 25, D. C.

OFFICIAL BUSINESS

BAE-WS-135-8/53-2600
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Penalty for private use to avoid payment of postage $300

Table 14.- Wheat: Stocks in the United States on July 1, 1947-53

Stocks in position	1947	1948	1949	1950	1951	1952	1953
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farm 1/	40,501	94,463	66,505	65,861	72,638	63,079	72,840
Interior mills, elevators and warehouses 2/	10,116	30,645	76,424	129,522	89,159	57,955	180,407
Terminals (commercial) 3/	8,129	34,065	128,158	168,497	157,848	93,924	239,330
Merchant mills and mill elevators 4/	24,591	34,240	32,401	55,934	73,587	39,568	58,408
Commodity Credit Corp. 5/	500	2,530	3,797	4,900	3,002	1,144	8,364
Total	83,837	195,943	307,285	424,714	396,234	255,670	559,349

1/ Estimates of Crop Reporting Board.
2/ All off-farm storage not otherwise designated.
3/ Commercial stocks reported by Grain Branch, PMA at 43 terminal cities.
4/ Mills reporting to the Bureau of Census on millings and stocks of flour.
5/ Owned by CCC and stored in bins or other storage owned or controlled by CCC; also CCC-owned wheat in transit and in Canada.