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FOR RELEASE

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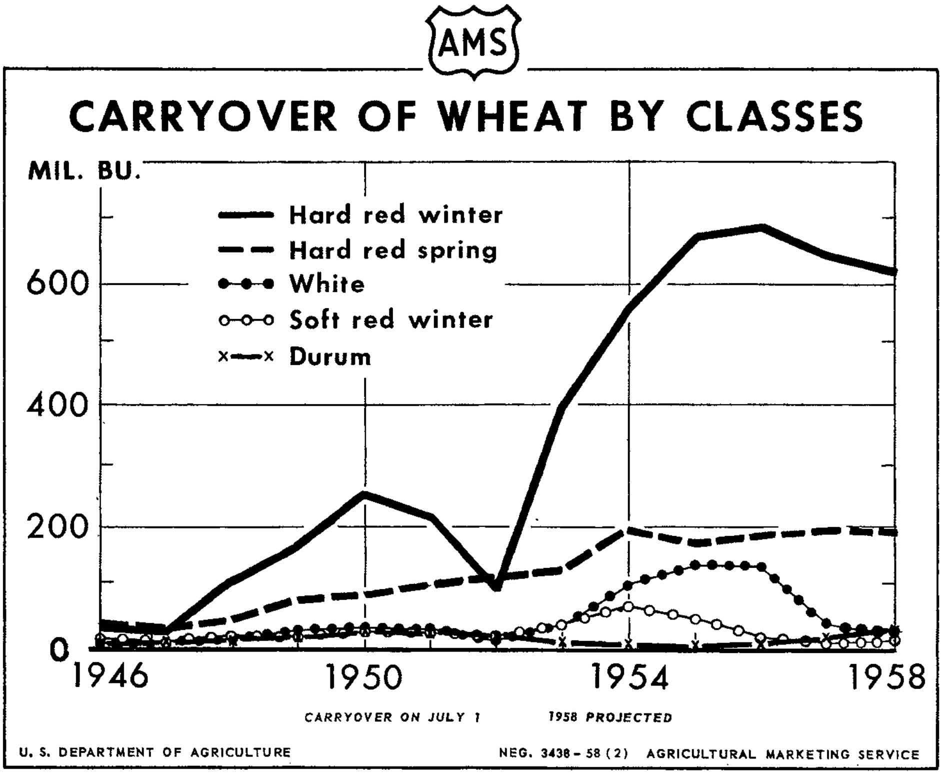
The WHEAT SITUATION

WS - 157



Total stocks of old-crop wheat on July 1 increased from 256 million bushels in 1952 to 1,036 million in 1955. However, by July 1, 1958 they are expected to be down to about 880 million.

Stocks of hard red winter wheat, which constitute 70 percent of the total, will continue to be over 6 times as large as in 1952. Stocks of hard red spring will be about 65 percent more than in that year.

The carryover of hard red winter may be down about 30 million bushels from last July, and that of white wheat may possibly be reduced by 12 million bushels. On the other hand, durum stocks may be up about 10 million. Only small changes are expected in soft red winter and hard red spring.

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AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Table 1.- Wheat: Average price per bushel received by farmers, parity price, and price of No. 2 Hard Winter at Kansas City, 1939-57

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
							Price received by farmers 1/						
1939	.56	.54	.73	.70	.73	.82	.84	.84	.85	.89	.81	.67	.69
1940	.61	.60	.63	.68	.72	.72	.73	.68	.72	.76	.79	.63	.67
1941	.86	.88	.96	.91	.93	1.02	1.06	1.05	1.05	1.00	1.00	.96	.94
1942	.95	.95	1.03	1.04	1.04	1.10	1.18	1.20	1.23	1.22	1.23	1.24	1.09
1943	1.26	1.27	1.30	1.35	1.37	1.43	1.46	1.46	1.46	1.47	1.47	1.43	1.35
1944	1.39	1.35	1.35	1.42	1.43	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.41
1945	1.46	1.45	1.45	1.51	1.53	1.54	1.54	1.55	1.58	1.58	2/1.70	1.74	1.49
1946	1.87	1.78	1.79	1.88	1.89	1.93	1.91	1.99	2.44	2.40	2.39	2.18	1.90
1947	2.14	2.10	2.43	2.66	2.74	2.79	2.81	2.12	2.21	2.29	2.22	2.11	2.29
1948	2.03	1.96	1.97	1.98	2.04	2.05	2.02	1.94	1.98	2.00	2.00	1.86	1.98
1949	1.82	1.79	1.87	1.89	1.90	1.93	1.92	1.93	1.98	2.01	2.04	1.93	1.88
1950	1.99	1.97	1.94	1.90	1.94	2.02	2.09	2.21	2.12	2.14	2.11	2.08	2.00
1951	2.05	2.05	2.07	2.10	2.19	2.22	2.20	2.18	2.20	2.18	2.13	2.06	2.11
1952	1.98	2.04	2.09	2.07	2.13	2.12	2.10	2.05	2.10	2.08	2.06	1.88	2.09
1953	1.87	1.86	1.92	1.94	2.00	2.01	2.03	2.06	2.09	2.06	2.00	1.91	2.04
1954	2.00	2.03	2.07	2.08	2.12	2.12	2.14	2.13	2.12	2.09	2.13	2.06	2.12
1955	1.97	1.90	1.92	1.94	1.94	1.95	1.95	1.95	1.97	2.03	2.00	1.93	1.99
1956	1.90	1.93	1.95	1.98	2.05	2.07	2.09	2.07	2.07	2.05	1.98	1.91	1.97
1957	1.91	1.90	1.90	1.92	1.93	1.94	1.90						1.94
							Parity price 3/						
1939	1.08	1.08	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	
1940	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.11	1.11	1.12	1.14	
1941	1.15	1.18	1.19	1.22	1.24	1.24	1.26	1.27	1.29	1.31	1.31	1.32	
1942	1.33	1.33	1.33	1.33	1.34	1.36	1.36	1.37	1.39	1.41	1.41	1.41	
1943	1.42	1.43	1.43	1.44	1.45	1.46	1.47	1.48	1.48	1.48	1.48	1.49	
1944	1.49	1.49	1.49	1.49	1.49	1.49	1.50	1.50	1.50	1.50	1.50	1.51	
1945	1.51	1.51	1.52	1.53	1.53	1.54	1.56	1.56	1.57	1.57	1.61	1.64	
1946	1.73	1.76	1.74	1.80	1.85	1.86	1.89	1.94	1.99	2.01	2.01	2.02	
1947	2.02	2.05	2.09	2.10	2.11	2.15	2.20	2.18	2.17	2.19	2.20	2.20	
1948	2.20	2.20	2.20	2.18	2.17	2.17	2.17	2.16	2.16	2.17	2.16	2.15	
1949	2.15	2.14	2.12	2.11	2.11	2.12	2.13	2.13	2.14	2.16	2.19	2.21	
1950	2.21	2.23	2.25	2.27	2.29	2.31	2.35	2.36	2.40	2.40	2.41	2.42	
1951	2.41	2.41	2.41	2.42	2.43	2.43	2.45	2.46	2.46	2.45	2.45	2.45	
1952	2.45	2.46	2.46	2.45	2.44	2.43	2.44	2.41	2.43	2.44	2.43	2.42	
1953	2.44	2.45	2.45	2.44	2.45	2.45	2.48	2.48	2.49	2.50	2.50	2.49	
1954	2.50	2.50	2.48	2.47	2.48	2.48	2.51	2.51	2.52	2.51	2.51	2.52	
1955	2.51	2.51	2.49	2.49	2.49	2.50	2.38	2.38	2.39	2.39	2.42	2.42	
1956	2.42	2.43	2.44	2.43	2.45	2.46	2.49	2.50	2.50	2.50	2.51	2.51	
1957	2.50	2.50	2.51	2.50	2.51	2.50	2.38						
							Price of No. 2 Hard Winter at Kansas City 4/						
1939	.67	.65	.86	.83	.86	.98	1.01	.99	1.02	1.06	.95	.76	.74
1940	.71	.69	.76	.82	.84	.83	.85	.78	.85	.87	.90	.97	.82
1941	.98	1.07	1.14	1.12	1.13	1.20	1.26	1.23	1.21	1.15	1.15	1.11	1.12
1942	1.08	1.11	1.20	1.20	1.23	1.30	1.37	1.37	1.40	1.38	1.38	1.37	1.26
1943	1.40	1.40	1.46	1.52	1.56	1.63	1.65	1.63	1.65	1.64	1.63	1.56	1.45
1944	1.52	1.51	1.53	1.61	1.59	1.62	1.64	1.66	1.66	1.66	1.67	1.68	1.56
1945	1.58	1.60	1.62	1.68	1.69	1.69	1.69	1.69	1.72	1.72	---	1.86	5/1.60
1946	1.98	1.94	1.96	2.04	2.10	2.07	2.09	2.26	2.69	2.68	2.69	2.37	2.09
1947	6/2.29	2.32	2.65	2.95	3.00	3.01	3.03	2.51	2.45	2.44	2.40	2.29	2.52
1948	2.19	2.15	2.20	2.23	2.28	2.29	2.25	2.20	2.24	2.26	2.22	1.95	2.19
1949	2.00	2.06	2.15	2.19	2.20	2.22	2.22	2.22	2.27	2.31	2.30	2.17	2.16
1950	2.23	2.21	2.21	2.18	2.22	2.35	2.40	2.48	2.40	2.44	2.38	2.34	2.28
1951	2.31	2.33	2.38	2.45	2.54	2.54	2.52	2.49	2.50	2.49	2.45	2.31	2.43
1952	2.25	2.32	2.41	2.42	2.46	2.44	2.40	2.36	2.40	2.39	2.36	2.04	2.32
1953	2.09	2.18	2.22	2.29	2.34	2.38	2.38	2.39	2.42	2.45	2.37	2.15	2.27
1954	2.32	2.35	2.39	2.41	2.44	2.46	2.44	2.46	2.46	2.46	2.53	2.19	2.37
1955	2.16	2.15	2.16	2.20	2.21	2.25	2.24	2.22	2.28	2.33	2.24	2.10	2.18
1956	2.09	2.19	2.28	2.31	2.36	2.34	2.36	2.34	2.34	2.30	2.23	2.27	2.21
1957	2.14	2.11	2.12	2.13	2.20	2.18	2.21						

1/ U. S. monthly prices are the result of weighting monthly State prices by production through May 1957. Beginning June 1957 monthly State prices are weighted by estimated sales for the month. 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 average by total sales for each State. Includes an allowance for unredeemed loans at average loan values. 2/ Does not include bonus payment of 30 cents per bushel delivered under the Government purchase program. 3/ Computation of parity prices based on old formula: 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 revised January and October 1950 for the period 1926 through 1949. Beginning January 1950, effective parity price based on old formula and beginning 1956, transitional parity. 4/ Compiled from the Kansas City Grain Market Review. Average of daily prices weighted by carlot sales. 5/ Average for 11 months. 6/ Beginning July 1947, sales of Dark Hard and Hard Winter wheat combined, reported as Hard Winter.

THE WHEAT SITUATION
Including Rye

Approved by the Outlook and Situation Board, February 24, 1958

CONTENTS

SUMMARY

Supplies of wheat outside the price support program may become tight before wheat from the 1958 harvest is available. The CCC owned or held under the price support program about 960 million bushels of the total stocks of 1,377 million on January 1, and additional quantities undoubtedly went under support before the January 31 deadline. The remaining "free" supplies of about 415 million bushels may not be sufficient to take care of January-June requirements.

Domestic requirements out of free old-crop supplies during January-June are estimated at a minimum of 315 million bushels. Exports from free supplies during this period are expected to total about 150 million bushels.

This situation indicates the likelihood that redemptions of loan wheat will be increased or purchase agreement wheat sold to build up free supplies, especially of types required for export. Wheat prices to date have only partially reflected the prospects for tighter free supplies.

Domestic use of wheat in the 1957-58 marketing year is expected to total about 584 million bushels and exports 400 million. This would leave a carryover of 880 million bushels on July 1, 1958, about 30 million less than a year earlier. This would be the second cut in wheat stocks since 1952 when they began to accumulate.

Analysis of supply and distribution of wheat by classes indicates probable changes in the carryover by classes next July 1. However, much depends on export developments during the remainder of the marketing year. The carryover of hard red winter wheat next July 1 may be down about 30 million bushels from last July. The cut reflects reduced production. However, stocks of hard red winter continue very large, constituting 70 percent of total United States stocks. The carryover of white wheat may possibly be reduced by 12 million bushels. The 1957 crop of white wheat was slightly larger than that of 1956, but still not as large as expected deomestic use and exports. Some increase in carryover of durum is in prospect because of a sharp decrease in exports. Stocks of soft red winter and hard red spring wheats next July 1 are expected to be not much different from July 1, 1957.

A 1958 winter wheat crop of 906 million bushels was indicated based on conditions as of December 1 and other factors. No estimate of 1958 spring wheat production is yet available. Farmers' intentions to plant spring wheat will be reported March 18 and the first official forecast of production on June 10. Taking into account smaller Soil Bank participation, shifts from spring to winter wheat, and the likelihood of no liberalized durum acreage allotment program, seeded acreage of spring wheat may be about 14 million acres. This compares with 12.4 million acres in 1957. Assuming the 1955-57 average yield of 17.4 bushels on such an acreage, a spring crop of 244 million bushels would be produced. With the winter crop of 906 million, the total crop would be 1,150 million bushels. A crop of this size probably would prevent any further decline in carryover on July 1, 1959.

Supplies of wheat remaining for export and carryover in the four principal exporting countries, the United States, Canada, Argentina and Australia, totaled about 2,047 million bushels on February 1, 1958. This is 249 million bushels less than a year earlier and 12 percent below the record 2,337 million bushels February 1, 1956.

World exports of wheat and wheat flour in 1957-58 will be below the record level of 1,282 million bushels set last season but will probably exceed the previous record of 1,066 million set in 1951-52.

Winter wheat prospects are favorable in most important producing areas of Europe and Asia, on the basis of available information. Seeding took place under favorable conditions over most of Europe, and development has been generally good. Little winter damage has been reported to date.

Rye supplies for the 1957-58 marketing year are estimated at 36.4 million bushels, compared with 41.2 million a year ago. Domestic disappearance may total about 22 million bushels compared with 23.9 million in 1956-57, reflecting reduced feeding and reduced use for spirits and alcohol. Exports may possibly total about 5 million bushels, which is above the 1951-55 average but sharply below the very large 10.7 million bushels in 1956-57. On the basis of estimated domestic disappearance and exports, the carryover July 1, 1958 may be about 9 million bushels, up from the 6.6 million last July but below the carryover of the previous 3 years. Rye prices are below support levels and about one-fourth of the 1957 crop is expected to go under the support program.

The 1958-crop rye support price was announced on February 21 at $1.10 per bushel for Grade No. 2 or better, or Grade No. 3 because of test weight only and containing not more than 1 percent ergot. This rate reflected 70 percent of February parity as announced January 31, 1958, compared with the support of $1.18 for the 1957 rye crop, also established at 70 percent of parity.

DOMESTIC WHEAT SITUATION

January 1 Stocks Smallest Since 1954; CCC-Owned and Support Wheat Down 10 Percent

Stocks of wheat in all positions on January 1, 1958 totaled 1,377 million bushels (table 9), the smallest since 1954 but the fourth largest of record. They were moderately smaller than the large holdings of 1,489 million a year earlier but nearly a third larger than the 1947-56 average of 1,056 million bushels. They were nearly 45 percent larger than the 1957 production, reflecting the continued relatively large carryover of old wheat on July 1, a large part of which was Government-owned. Off-farm wheat stocks of 1,086 million bushels were 9 percent smaller than a year earlier.

The CCC owned 750 million bushels of the total January 1 stocks, 10 percent below the 833 million a year earlier. With net quantities under support on January 15 of about 210 million bushels, wheat owned and under support totaled 960 million bushels, about 70 percent of total stocks.

The 750 million bushels owned by the CCC on January 1 consisted of the following quantities by classes, in million bushels: Hard red winter, 571; hard red spring, 150; white, 23; durum, 4 and soft red winter, 2 (table 11). Total stocks on January 1, 1958 with comparisons are shown in table 9, and stocks owned by CCC on January 1, by States, in table 10.

July-December Disappearance Above Average But Below Year Earlier; Carryover July 1, 1958 May be Down About 30 Million Bushels

Disappearance of wheat in July-December 1957 totaled 483 million bushels, 20 million above the 1951-55 average for the same period but 69 million below 1956. Domestic use totaled 284 million compared with 297 million in the first half of 1956-57 and 310 million in the 1951-55 average for the same half-year period. A decline in the quantity used for feed more than offset increased

Table 2.--Wheat: Supply and distribution, United States, 1952-57 and 1958 projected

Item	Year beginning July 1						
	1952	1953	1954	1955	1956	1957 1/	1958 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Carryover on July 1	256.0	605.5	933.5	1,036.2	1,033.4	909	880
Production	1,306.4	1,173.1	983.9	934.7	1,004.3	947	4/1,150
Imports 3/	21.6	5.5	4.2	9.9	7.7	8	7
Total	1,584.0	1,784.1	1,921.6	1,980.8	2,045.4	1,864	2,037
Domestic disappearance							
Food 5/	488.4	487.1	485.9	479.5	480.8	480	479
Seed	89.1	69.5	64.8	67.7	56.9	64	65
Industry	.2	.2	.2	.7	.5	---	---
Feed 6/	83.0	76.8	60.1	53.2	49.3	40	60
Total	660.7	633.6	611.0	601.1	587.5	584	604
Exports 7/	317.8	217.0	274.4	346.3	549.2	400	(450)
Total disappearance	978.5	850.6	885.4	947.4	1,136.7	984	(1,054)
Stocks on June 30	605.5	933.5	1,036.2	1,033.4	908.7	8/880	(983)

1/ Preliminary. 2/ Projected. 3/ Excludes imports of wheat for milling in bond and export as flour. 4/ See text, page 17. 5/ Includes shipments to United States territories and military food use at home and abroad. 6/ This is the residual figure, after all other disappearance is accounted for. 7/ Actual exports including those for civilian feeding under the military supply program. 8/ Tentiative.

seed use and a slight increase in food use. Exports of wheat and products in terms of wheat totaled about 193 million bushels in July-December compared with the record of 248 million a year earlier.

Disappearance of wheat for domestic use in the 1957-58 marketing year is expected to total about 584 million bushels, including about 480 million bushels for food (continental civilian food, territories and military) and 104 million for seed and feed (table 2). Exports are expected to total about 400 million bushels. Increased production in Europe largely accounts for the reduction of United States wheat exports from the 549-million-bushel record in 1956-57.

Total supplies for the 1957-58 marketing year are now estimated at 1,864 million bushels, consisting of the carryover July 1, 1957 of 909 million, production of 947 million and an allowance for imports of about 8 million, mostly of feeding quality wheat. Imports in July-December totaled 4.5 million bushels. If domestic disappearance totals about 584 million, as now estimated, and 400 million bushels are exported, a carryover on July 1, 1958 of about 880 million bushels would result, about 30 million below the carryover last July (table 2). This is the second year since 1952 when stocks began to accumulate, that the carryover has been significantly reduced. Record large exports in 1956-57 cut the carryover by 124 million bushels despite the increase in production. The reduction in stocks expected at the end of the 1957-58 year is due to the 1957 crop production being 57 million bushels less than the 1956 crop, primarily reflecting participation in the Soil Bank in 1957.

United States Exports in 1957-58 Expected to be About 400 Million; Below Record of 1956-57 1/

United States exports of wheat and wheat products in 1957-58 are expected to reach approximately 400 million bushels, over 40 percent of total disappearance. Exports at this level would still be above any other year since 1951 except 1956-57, when a record of 549 million bushels was reached 2/.

1/ Prepared by Foreign Agricultural Service.

2/ U. S. exports of wheat and wheat flour during the first eight months of 1957-58 are expected to reach about 250 million bushels, grain equivalent, compared with exports of 347 million bushels during the same period a year ago. This estimate is based upon Census Bureau reports covering the July-December period, inspections for export of wheat during the month of January, and upon recent trends in the registration of export sales with CCC under the export Payment-in-Kind program.

Table 3.- Wheat and flour: United States exports by country of destination, July-December 1956 and 1957

Destination	July-December 1956			July-December 1957		
	Wheat	Flour (grain equivalent) 1/	Total	Wheat	Flour (grain equivalent) 1/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Western Hemisphere						
Central America	624	1,960	2,584	717	2,273	2,990
Cuba	1,526	1,874	3,400	2,020	2,247	4,267
British West Indies	---	1,809	1,809	1	1,800	1,801
Haiti	---	764	764	156	916	1,072
Colombia	1,701	39	1,740	2,490	360	2,850
Venezuela	122	3,496	3,618	312	3,229	3,541
Peru	1,517	160	1,677	1,915	177	2,092
Bolivia	1,933	661	2,594	---	318	318
Chile	4,883	11	4,894	1,968	73	2,041
Brazil	4,556	1	4,557	8,571	1,020	9,591
Others	853	1,459	2,312	470	1,233	1,703
Total	17,715	12,234	29,949	18,620	13,646	32,266
Europe						
Norway	1,044	456	1,500	---	430	430
Denmark	2,464	14	2,478	1,098	9	1,107
United Kingdom	18,408	743	19,151	10,489	491	10,980
Netherlands	13,024	1,680	14,704	2,071	1,926	3,997
Belgium-Luxembourg	12,190	9	12,199	1,326	9	1,335
France	23,381	2/	23,381	---	6	6
Germany, West	22,871	66	22,937	11,409	29	11,438
Austria	1,853	3	1,856	755	---	755
Switzerland	5,013	6	5,019	437	---	437
Finland	2,813	---	2,813	498	---	498
Poland	---	---	---	16,924	---	16,924
Portugal	3,745	35	3,780	287	40	327
Italy	2,498	233	2,731	369	346	715
Yugoslavia	4,402	12	4,414	1,596	24	1,620
Greece	7,842	15	7,857	---	2	2
Others	1,230	25	1,255	1,656	287	1,943
Total	122,778	3,297	126,075	48,915	3,599	52,514
Asia						
Turkey	2,129	---	2,129	1,957	---	1,957
Israel	5,542	13	5,555	4,636	7	4,643
Saudi Arabia	408	1,282	1,690	13	957	970
India	15,045	15	15,060	47,497	17	47,514
Pakistan	10,773	2/	10,773	2,001	2/	2,001
Indochina	---	1,697	1,697	---	377	377
Indonesia	---	2,926	2,926	89	---	89
Philippine Republic	---	3,041	3,041	---	4,640	4,640
Korea	5,171	324	5,495	3,382	592	3,974
Formosa	3,461	---	3,461	2,691	5	2,696
Japan	25,766	838	26,604	24,548	1,094	25,642
Others	1,376	1,613	2,989	1,034	973	2,007
Total	69,671	11,749	81,420	87,848	8,662	96,510
Africa						
Morocco	---	15	15	1,075	9	1,084
Tunisa	2,219	2	2,221	52	112	164
French West Africa	1,457	6	1,463	87	---	87
Ghana	---	747	747	---	924	924
Western British Africa	---	1,030	1,030	---	1,309	1,309
Others	1,421	1,210	2,631	150	831	981
Total	5,097	3,010	8,107	1,364	3,185	4,549
Oceania	---	25	25	---	21	21
Unspecified 3/	1,038	1,182	2,220	240	6,666	6,906
World total 3/	216,299	31,497	247,796	156,987	35,779	192,766

1/ Wholly of U. S. wheat. 2/ Less than 500 bushels. 3/ Includes exports for relief or charity which are not included with the Bureau of the Census figures.

The record wheat harvest in Western Europe is contributing to reduced United States exports this year. United States exports to European countries during the first half of 1957-58 totaled about 53 million bushels, down about 42 percent from the first half of 1956-57. In 1956-57 this area had below-normal crops and took 245 million bushels of United States wheat. But, France, a large net importer last year, has returned as a major exporter and is expected to move about 100 million bushels of wheat in world trade this year. France is supplying much of the import requirements of the other European countries that last year were met by United States wheat supplies. Since French exports have moved at a rapid rate during the past six months, they may be a lesser factor during the remainder of this marketing year.

United States wheat exports moving under Government programs also have declined. Exports under barter contracts, which accounted for the movement of about 87 million bushels in 1956-57, are likely to be relatively insignificant this year. Sales for foreign currency are also somewhat reduced from last year.

Increased wheat surpluses in several smaller exporting countries, such as Syria, Uruguay and Italy, are expected to increase the exports of such countries during the current year. Canada has been adopting increasingly aggressive sales practices, including the use of long-term credit and subsidies on wheat flour for export, that may increase her current share of the world wheat trade over last year. In addition, commercial and Government-held stocks in many large importing countries at the beginning of the current marketing year were somewhat above a year ago and may be a factor in lowering the imports of those countries.

The ability of foreign countries to buy from the United States, their financial position as measured in terms of gold and dollar reserves may also limit the volume of United States exports in 1957-58. This year gold and dollar reserves are down considerably in several important importing countries, particularly the United Kingdom, Japan, Netherlands, Belgium and the Philippine Republic. Offsetting gains have been made in other parts of the world, but have generally accrued to smaller buyers of U.S. wheat or nations which themselves have a surplus of wheat. While the relationship of these developments to the current reduction in United States wheat exports is not clearly evident, gold and dollar holdings of importing countries continue to be a definite governing factor in the sale of United States wheat for dollars.

The volume of United States wheat (including flour) in millions of bushels which moved to principal importers during the first seven months of the current crop year, compared with quantities shown in parenthesis for the same period of the previous year, were as follows: India, 48 (15); Japan, 26 (27); Poland, 17 (0); West Germany, 11 (23); Brazil, 10 (5); United Kingdom, 11 (19); Philippines, 5 (3); Korea, 4 (5); Netherlands, 4 (15) and Israel, 5 (6).

Table 4 .- Estimated supply and distribution of wheat, by classes, continental United States, 1929-57

Item	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
	Year beginning July														
	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.	Mil. bu.	Mil. bu.
All Wheat															
Stocks, July 1	227	291	312	375	378	273	146	140	83	153	250	280	385	631	619
Production	824	887	942	756	552	526	628	630	874	920	741	815	942	969	844
Imports	---	---	---	---	---	14	35	35	1	---	---	4	4	1	136
Supply	1,051	1,178	1,254	1,131	930	813	809	805	958	1,073	991	1,099	1,331	1,601	1,599
Exports 3/	144	115	126	35	29	14	7	12	104	110	49	37	32	33	45
Carryover	291	312	375	378	273	146	140	1/103(83)	153	250	280	385	631	619	317
Domestic disappearance	616	751	753	718	628	653	662	690	701	713	662	677	668	949	1,237
Hard red winter															
Stocks, July 1	92	123	152	238	201	126	68	56	38	62	116	136	160	291	317
Production	373	404	514	279	177	207	205	264	381	396	315	324	396	486	364
Supply	465	527	666	517	378	333	273	320	419	458	431	460	556	777	681
Exports 3/	83	65	85	22	4	3	2	3	70	69	22	6	20	20	21
Carryover	123	152	238	201	126	68	56	1/58(38)	62	116	136	160	291	317	113
Domestic disappearance	259	310	343	294	248	262	215	259	287	273	273	294	245	440	547
Soft red winter															
Stocks, July 1	20	27	22	59	31	36	31	26	14	36	28	24	40	54	29
Production	165	181	263	160	162	188	202	204	250	226	195	207	204	149	125
Supply	185	208	285	219	193	224	233	230	264	262	223	231	244	203	154
Exports 3/	4	4	3	---	---	---	---	---	5	5	3	3	2	1	1
Carryover	27	22	59	31	36	31	26	14	36	28	24	40	54	29	18
Domestic disappearance	154	182	223	188	157	193	207	216	223	229	196	188	188	173	135
Hard red spring															
Stocks, July 1	73	88	86	49	98	74	26	34	17	30	71	82	136	206	205
Production	146	157	73	190	107	53	107	52	101	155	116	158	202	206	227
Imports	---	---	---	---	---	7	31	26	1	---	---	4	4	---	133
Supply	219	245	159	239	205	134	164	112	119	185	187	244	342	412	565
Exports 3/	3	1	---	---	---	---	---	---	3	4	5	4	2	2	7
Carryover	88	86	49	98	74	26	34	17	30	71	82	136	206	205	151
Domestic disappearance	128	158	110	141	131	108	130	95	86	110	100	104	134	205	407
Durum															
Stocks, July 1	28	32	30	14	16	8	5	7	3	5	16	18	25	34	27
Production	57	60	22	42	18	7	25	9	29	41	33	33	41	42	34
Imports	---	---	---	---	---	7	4	9	---	---	---	---	---	1	3
Supply	85	92	52	56	34	22	34	25	32	46	49	51	66	77	64
Exports 3/	16	13	5	2	---	---	---	---	---	2	---	---	1	1	1
Carryover	32	30	14	16	8	5	7	3	5	16	18	25	34	27	14
Domestic disappearance	37	49	33	38	26	17	27	22	27	28	31	26	31	49	49
White															
Stocks, July 1	14	21	22	15	32	29	16	17	11	20	19	20	24	46	41
Production	83	85	70	85	88	71	89	101	113	102	82	93	99	86	94
Supply	97	106	92	100	120	100	105	118	124	122	101	113	123	132	135
Exports 3/	38	32	33	11	25	11	5	9	26	30	19	24	7	9	15
Carryover	21	22	15	32	29	16	17	11	20	19	20	24	46	41	21
Domestic disappearance	38	52	44	57	66	73	83	98	78	73	62	65	70	82	99

2119
994
1125

- Continued

Table 4.- Estimated supply and distribution of wheat, by classes, continental United States, 1929-57 - Continued

Item	Year beginning July													
	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956 2/	1957 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.	Mil. bu.
All Wheat														
Stocks, July 1	317	279	100	84	196	307	425	400	256	606	934	1,036	1,033	909
Production	1,060	1,108	1,152	1,359	1,295	1,098	1,019	988	1,306	1,173	984	935	1,004	947
Imports	42	2	---	---	1	2	12	32	22	6	4	10	8	8
Supply	1,419	1,389	1,252	1,443	1,492	1,407	1,456	1,420	1,584	1,785	1,922	1,981	2,045	1,864
Exports 3/	148	393	401	489	507	302	369	479	321	220	278	350	553	404
Carryover	279	100	84	196	307	425	400	256	606	934	1,036	1,033	909	880
Domestic disappearance	992	896	767	758	678	680	687	685	657	631	608	598	583	~~580~~
Hard red winter														
Stocks, July 1	113	109	37	28	110	167	252	214	97	395	560	677	691	648
Production	468	521	582	744	648	541	459	382	723	504	489	416	446	426
Supply	581	630	619	772	758	708	711	596	820	899	1,049	1,093	1,137	1,074
Exports 3/	104	237	271	338	352	180	199	251	184	78	124	164	254	~~226~~
Carryover	109	37	28	110	167	252	214	97	395	560	677	691	648	~~618~~
Domestic disappearance	368	356	320	324	239	276	298	248	241	261	248	238	235	230
Soft red winter														
Stocks, July 1	18	19	11	8	16	16	29	26	16	38	70	50	17	10
Production	203	208	183	210	211	203	162	148	193	231	185	173	187	155
Supply	221	227	194	218	227	219	191	174	209	269	255	223	204	165
Exports 3/	13	66	31	45	42	35	30	23	40	56	62	69	60	~~17~~
Carryover	19	11	8	16	16	29	26	16	38	70	50	17	10	~~15~~
Domestic disappearance	189	150	155	157	169	155	135	135	131	143	143	137	134	133
Hard red spring														
Stocks, July 1	151	112	39	31	48	79	86	106	117	128	195	172	185	195
Production	236	221	215	220	226	169	207	256	181	217	145	184	178	168
Imports	38	---	---	---	1	2	12	32	22	6	4	10	8	8
Supply	425	333	254	251	275	250	305	394	320	351	344	366	371	371
Exports 3/	24	53	39	49	59	23	49	88	17	11	28	29	35	38
Carryover	112	39	31	48	79	86	106	117	128	195	172	185	195	~~193~~
Domestic disappearance	289	241	184	154	137	141	150	189	175	145	144	152	141	~~140~~
Durum														
Stocks, July 1	14	8	5	9	10	18	25	24	15	7	5	2	7	14
Production	30	33	36	45	46	39	38	36	23	14	5	20	39	40
Imports	4	2	---	---	---	---	---	---	---	---	---	---	---	---
Supply	48	43	41	54	56	57	63	60	38	21	10	22	46	54
Exports 3/	2	1	4	15	4	2	10	14	3	---	---	1	11	~~5~~
Carryover	8	5	9	10	18	25	24	15	7	5	2	7	14	24
Domestic disappearance	38	37	28	29	34	30	29	31	28	16	8	14	21	25
White														
Stocks, July 1	21	31	8	8	12	27	33	30	11	38	104	135	133	42
Production	123	125	136	140	164	146	153	166	186	207	160	142	154	158
Supply	144	156	144	148	176	173	186	196	197	245	264	277	287	200
Exports 3/	5	36	56	42	50	62	81	103	77	75	64	87	193	~~118~~
Carryover	31	8	8	12	27	33	30	11	38	104	135	133	42	~~30~~
Domestic disappearance	108	112	80	94	99	78	75	82	82	66	65	57	52	52

1/ New wheat in commercial and merchant mill stocks prior to July 1, 1937.
2/ Subject to revision. 1957 projected.
3/ In addition to wheat grain, includes grain equivalent of flour made from U. S. wheat; also semolina and macaroni (in terms of wheat) for years beginning July, in million bushels, as follows: 1929-41, less than 1; 1942, 1; 1943, 1; 1944, 2; 1945, 1; 1946, 3; 1947, 6; and 1948, 1; other years less than 1 except 1956, 1. Also includes shipments to territories of the United States.

Note.- Figures by classes in this table are not based on survey or 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. CCC inventories by classes July 1 became available beginning 1955. 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.

One major factor that favors U. S. wheat shipments is the below-normal production in Australia and Argentina, two major wheat exporting countries. Argentina may be able to maintain its 1956-57 level of exports by drawing on large carryover stocks. However, Australia's crop is the lowest since 1944 and carryover stocks are fast approaching minimum levels. Australia's exports to Western Europe and India are being sharply reduced and her total exports for the current United States crop year will likely be below last year's total of 129 million bushels by 40 to 50 percent.

The lower world price level may also encourage trade in wheat during the balance of this year. Ocean freight rates are currently at the lowest level since 1954. As a result, the cost of foreign wheat to importers, particularly in Western Europe, is about 20 cents per bushel below levels of a year ago and, generally, the lowest since mid-1954. Although the freight situation does not necessarily favor the United States, it may encourage earlier scheduling of shipments and some additional build-up of stocks in importing countries.

Special Government export programs will continue to promote the movement of United States wheat surpluses into foreign markets. Much of the wheat exported under foreign currency sales is going to countries that otherwise could not afford to buy. Underdeveloped nations, such as India, Pakistan, Brazil, Colombia and many others that have used foreign currency sales, have been able to step up their plans for economic development and also have been in a better position to curb recurrent inflationary pressures threatening their development efforts. In a number of countries United States export programs have contributed to improved diets and generally higher living standards.

Carryover Reductions Indicated for Hard Red Winter and White Wheat; Increase for Durum; Small Changes in Other Classes Expected

Analysis of supply and distribution of wheat by classes indicates probable changes in the carryover by classes next July 1. However, much depends on export developments during the remainder of the marketing year. The carryover of hard red winter wheat next July 1 may be down about 30 million bushels from last July. The cut reflects reduced production. However, stocks of hard red winter continue very large, constituting 70 percent of total United States stocks. The carryover of white wheat may possibly be reduced by 12 million bushels. The 1957 crop of white wheat was slightly larger than that of 1956 but still not as large as expected domestic use and exports.

The durum crop at 40 million bushels was slightly above the 39 million in 1956 (table 4). Exports will be sharply below the 11 million bushels last year, and possibly as low as 5 million. At this export level, the carryover would be increased by 10 million bushels, a significant amount since disappearance of durum is relatively small. Durum supply and distribution, 1943 to date, is shown in table 17.

The prospective small reduction in the carryover of hard red spring wheat reflects a small cut in the crop. The soft red winter crop declined from 187 million bushels in 1956 to 155 million in 1957. While exports may be down from 60 million bushels to a possible 15-20 million, some increase in carryover may take place.

Table 5 compares the projected carryover of wheat by classes for July 1, 1958 with those of a year earlier. The table also shows the sharp increase from 1952, when the carryover was only 256 million bushels.

Table 4 shows estimated supply and distribution by classes, 1929 to 1956 and 1957 projected. As indicated in the note at the bottom of table 4 the figures are not based on survey or enumeration data and are therefore only approximations.

Table 5.--Wheat: Estimated carryover by classes, July 1, 1958 compared with 1952 and 1957

Class	1952	1957	1958	1958 change from 1952	1958 change from 1957
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Hard red winter	97	648	~~618~~ 630	+521	-30
Soft red winter	16	10	~~15~~ 1	-1	+5
Hard red spring	117	195	~~193~~ 198	+76	-2
Durum	15	14	~~24~~ 24	+9	+10
White	11	42	~~30~~ 27	+19	-12
Total	256	909	880	+624	-29

"Free" Wheat Supplies May Become Tight Before New Harvest

Total remaining "free" supplies (supplies outside the price support program) may become tight before the wheat from the 1958 harvest is available. The total quantity of wheat owned by CCC or held under the support program amounts to about 960 million bushels. This consists of 750 million bushels owned by the CCC on January 1, 199 million bushels of 1957-crop wheat still under support programs (209.6 million bushels placed under

Table 6 .- Wheat and rye: Cash closing prices and support prices at terminal markets, specified months and days, 1957 and 1958 1/

Commodity, market and grade	Cash closing prices: Monthly average: Jan. 1957	Oct. 1957	Nov. 1957	Dec. 1957	Jan. 1958	Daily range: Feb. 20, 1957	Feb. 13, 1958	Feb. 20, 1958	1957-crop support prices: Effective Feb. 20, 1958	Terminal
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat:										
Chicago:										
No. 2 Hard Red Winter	2.43	2.14	2.18	2.20	2.22	2.35	2.20	2.24	2.29	2.31
No. 2 Soft Red Winter	2.44	2.15	2.19	2.21	2.22	2.36	2.19	2.23	2.29	2.31
St. Louis:										
No. 2 Soft Red Winter	2.44	2.14	2.20	2.25	2.28	2.35-2.37	2.21-2.23	2.25-2.27	2.29	2.31
Kansas City:										
No. 2 Hard Red Winter, ordinary protein	2.33	2.11	2.17	2.15	2.15	2.32-2.34	2.16-2.17	2.16-2.17	2.29	2.31
No. 2 Hard Red Winter, 13 percent protein	2.35	2.23	2.28	2.28	2.29	2.33-2.37	2.24-2.34	2.22-2.35	2.31	2.33
No. 2 Soft Red Winter	2.36	2.11	2.16	2.17	2.19	2.34-2.37	2.18-2.20	2.20-2.21	2.29	2.31
Fort Worth:										
No. 2 Hard Red Winter	2.53	2.35	2.40	2.46	2.47	2.50-2.55	2.43-2.53	2.46-2.56	2/ 2.46	2/ 2.48
Minneapolis:										
No. 1 Dark Northern Spring, ordinary protein	2.34	2.32	2.34	2.31	2.30	2.31-2.32	2.30-2.31	2.33-2.34	2.34	2.36
No. 1 Dark Northern Spring, 13 percent protein	2.37	2.35	2.38	2.34	2.33	2.33-2.34	2.33-2.34	2.36-2.37	2.37	2.39
No. 1 Dark Northern Spring, 15 percent protein	2.42	2.41	2.41	2.36	2.36	2.36-2.38	2.34-2.36	2.37-2.39	2.40	2.42
No. 2 Hard Amber Durum	2.65	2.40	2.40	2.36	2.39	2.64-2.68	2.36-2.38	2.37-2.40	2.48	2.50
Portland:										
No. 1 Hard White, 12 percent protein	2.51	2.39	2.40	2.37	2.28	2.60	2.34	2.34	3/ 2.25	3/ 2.27
No. 1 Soft White	2.51	2.31	2.33	2.30	2.27	2.60	2.24	2.24	2.20	2.22
Toledo:										
No. 2 Soft Red Winter	2.36	2.11	2.16	2.19	2.16	2.23-2.24	2.12-2.13	2.14-2.15	---	---
No. 2 Soft White	2.35	2.17	2.25	2.22	2.17	2.21-2.22	2.12-2.13	2.14-2.15	---	---
Rye:										
Minneapolis: No. 2	1.48	1.27	1.29	1.29	1.25	1.36-1.39	1.22-1.33	1.26-1.36	1.37	1.40

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. The monthly average price is the simple average of the daily closing prices.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

3/ Applies only to the varieties Baart and Bluestem of the sub-class Hard White.

support as of January 15 less 10.2 million repaid) and 11 million bushels of 1955- and 1956-crop wheat resealed. Subtracting the 960 million bushels from the total stocks on January 1, 1958 leaves 417 million bushels as free supplies for January-June requirements. Moreover, additional quantities were placed under support up to the expiration date of January 31.

Domestic requirements out of free old-crop supplies during the last 6 months of the marketing year are estimated at a minimum of 315 million bushels, consisting of 229 million bushels for food, 51 million for seed and feed and 35 million for pipelines. This would leave about 100 million bushels for export out of free supplies. With 193 million bushels exported in July-December, 207 million bushel would remain to be exported on the basis of an estimated 400 million for the marketing year. Out of 207 million bushels, about 150 million would need to come from free supplies. The remainder will come from CCC stocks under the subsidy payment-in-kind and donation programs. Thus, it appears that free supplies are less than requirements by a minimum of about 50 million bushels. This is on the basis of quantities under support as of January 15.

The short supply situation indicates increased redemptions of loan wheat or the sale of purchase agreement wheat. However, prices for wheat, especially of the types required for export, will have to strengthen before these redemptions can take place. An early harvest would help relieve this short situation. Cash prices will eventually adjust downward to the new crop situation and to the lower support price level.

Cash Wheat Prices Generally Below Support and Well Below Year Ago.

The relatively tight situation in "free" wheat supplies, which is likely to develop, has only partially been reflected in market prices to date. With the exception of prices at Portland, cash wheat prices continue generally below the net loan level and well below a year ago, although on February 24 they were still about 2 to 10 cents below the high for the season to date. Prices in Oklahoma and Texas have been high enough for sizable amounts of wheat to have been redeemed. In the adjoining hard winter wheat States of Kansas, Nebraska and Colorado, prices have continued far below the repayment level. The price of No. 2 Hard Winter, ordinary protein, at Kansas City on February 24 at $2.17 was 14 cents below the net loan, while the price of No. 2 Soft Red Winter at St. Louis at $2.26 and that of No. 1 Dark Northern Spring, ordinary protein, at Minneapolis at $2.31 were each 3 cents below the net loan. On the other hand, the price of No. 1 Soft White at Portland at $2.25 was 5 cents above the net loan. A year earlier the price of white wheat was 42 cents above the net loan, due to the unusually heavy demand for white wheat.

On February 24 prices were below those of a year earlier as follows: No. 1 Soft White at Portland, 36 cents; No. 2 Hard Red Winter at St. Louis, 17 cents and No. 2 Soft Red Winter at St. Louis, 11 cents. However, the price of No. 1 Dark Northern Spring at Minneapolis was only 1 cent lower than a year earlier.

Indicated Winter Wheat Crop Fourth Largest; Prospects Continue Favorable

Total seedings of winter wheat for all purposes last fall were estimated at 43.9 million acres, a sixth larger than last year but a fifth less than the 1946-55 average. A 1958 winter wheat crop of 906 million bushels was indicated, based on conditions as of December 1 and other factors. This would be the fourth largest of record, 28 percent more than the 1957 crop and 5 percent above average. The forecast of production assumes weather, insect and disease conditions as normal for the remainder of the 1958 crop season.

The crop seeded last fall is the fifth consecutive winter wheat crop planted under acreage allotments and marketing quotas and the second wheat crop planted with knowledge of the provisions of the Soil Bank Acreage Reserve Program. Participation of winter wheat in the Acreage Reserve Program was sharply below the previous year 3/, and wheat seedings in the fall of 1957 returned to near the pre-Soil Bank levels. Winter wheat farmers committed a total of 3.9 million acres to the Acreage Reserve Program, with Kansas, Oklahoma, Texas, Colorado and New Mexico reporting 2.4 million acres for 1958 compared with 8.3 million acres in 1957.

Practically the entire winter wheat producing area experienced favorable moisture and weather conditions that enhanced seeding operations, produced good stands and generally got the crop off to an excellent start.

According to the *Crop Production* report as of February 1, winter wheat in the Great Plains maintained favorable prospects. The abundant soil moisture in the fall aided germination, pushed early growth and helped well-rooted plants cover the ground with unusually heavy growth before dormancy. Subsoil moisture supplies were still generally good although surface moisture in some sections needed replenishing. Although some soil heaving from freezing and thawing occurred during January in some central and eastern areas, damage was not considered extensive. Continued warmth in January in the winter wheat areas of Montana, Washington and Oregon delayed wheat dormancy. Winter grains in much of the South Central Region and in the southeast had too much cold or wet weather for good growth.

3/ The winter wheat sign-up for the 1958 crop (1957 figures in parentheses): Number of agreements 144,820 (193,474); reserve acres, 3,906,340 (10,692,127); compensation, $80,161,444 ($198,877,046).

As of February 14, farmers had signed applications offering to put about one million spring wheat "allotment" acres in the 1958 Acreage Reserve. While the sign-up period remained open until February 20, additional applications filed and those on waiting lists indicated that the additional acreage would be small.

Large Crop Indicated for 1958; Increase in Carryover July 1, 1959 Probable

The intentions-to-plant report which will be issued on March 18 will give an indication of spring wheat acreage. This will be followed by the first official forecast of production as of June 1. Taking into account Soil Bank participation, shifts from spring to winter wheat, and the likelihood of no liberalized durum acreage allotment program, seeded acreage of spring wheat may be about 14 million acres. This compares with 12.4 million acres in 1957. Assuming the 1955-57 average yield of 17.4 bushels per seeded acre on such an acreage, a spring crop of 244 million bushels would be produced. With a winter crop of 906 million, the 1958 crop may total 1,150 million bushels. A crop of this size probably would prevent any further decline in carryover on July 1, 1959 (table 2).

USDA Announces Reseal Program for Wheat Now in Farm Storage

The U. S. Department of Agriculture has announced a reseal program to permit keeping 1957-crop wheat in certain areas in farm storage under reseal loans for another year and extending loans for another year on farm-stored 1956-crop wheat now under reseal.

The reseal program which is similar to those in past years is being made available in certain areas. State Agricultural Stabilization and Conservation (ASC) Committees will determine whether or not the program should apply in their States. State ASC Committees will consider feasibility of safe storage on farms for another year and storage needs for the next price support takeover of crops in making their decision.

Under the program, farmers will be able to extend their farm-storage loans or to convert their purchase agreements on the 1957 crop to loans for another year. Storage payments will be earned by farmers for the period of reseal or extended reseal. By holding old-crop wheat on farms for another year instead of delivering it to the CCC at maturity, the amount of storage space needed by CCC at takeover time for 1957 crops should be reduced.

Eligibility requirements under the reseal program will be the same for quality and storage as under the original loan. In areas where State ASC Committees announce a program, farmers who desire to participate should make application to their county ASC offices before March 31.

Storage payments for the full year's reseal or extended reseal will be 16 cents per bushel for wheat in some States and 17 cents in others. If a farmer redeems his resealed wheat prior to the new maturity date, his storage payment will be prorated. Farmers who have 1956-crop wheat under extended reseal will receive the full storage payment for the 1957-58 storage period at the time they extend their loans. They will receive another storage payment for the period of added extension. Storage payments on grain under reseal will provide supplementary income to producers who have storage in excess of their needs this year because of soil bank participation or unfavorable weather.

Areas or States in which State ASC Committees may permit reseal of wheat are as follows: Arizona, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Mexico, New York, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wisconsin and Wyoming.

As of January 15, 1958, approximately 63 million bushels of 1957-crop wheat had been put under price support as farm-stored grain in eligible States. This farm stored wheat could be eligible for reseal as well as the quantities now in farm storage under purchase agreements in these States. These wheat purchase agreements total 11 million bushels. Extended reseal 1956-crop farm-stored loans amounted to 7,897,656 bushels.

THE WORLD WHEAT SITUATION

World Wheat Trade in 1957-58 May be Second Highest on Record 4/

World exports of wheat and wheat flour in 1957-58 will decline from the record level of 1,282 million bushels set last season, but will probably exceed the previous record of 1,066 million set in 1951-52. Despite the fact that the 1956 world wheat crop was the largest on record and the 1957 crop only slightly smaller, world import demands for wheat probably will continue relatively high for the second consecutive year.

Import requirements in most areas of the world except Europe appear as high or slightly higher than a year ago. While the 1957 total wheat harvest among non-European importing countries was about the same as in the previous year, requirements for foreign wheat, nevertheless, are rising steadily as populations increase and per capita consumption of wheat foods rises.

4/ Prepared by Foreign Agricultural Service.

Export availabilities were record large at the beginning of the current season. Although total Australian and United States' exports this year probably will decline more than 200 million bushels from last year, the decline will likely be offset to some extent by increased exports from France, Uruguay, Italy, Syria and Canada. Finally, decreased prices of foreign wheat to importers, mainly due to unusually low ocean freight rates, may also provide some incentive for an increased volume of international wheat trade.

In Asia, although food grain harvests for the current season are generally above a year ago, total imports are expected to equal or even slightly exceed those of last year as a result of the rapidly increasing food grain requirements in some of the countries such as India and Pakistan. Imports into Africa and Latin America are also expected to be about the same as a year earlier. Domestic production among importing nations in these areas increased little or not at all.

The improved supply situation throughout much of Europe will largely offset the factors for increased trade this season. Yugoslavia, Greece, West Germany, Belgium and several other importing countries of both Eastern and Western Europe harvested much larger crops of wheat in 1957. Total imports of wheat by all European countries this season will probably be 125 to 150 million bushels below 1956-57.

Another factor contributing somewhat to decreased world wheat trade this season is the expected over-all reduction in U. S. exports under special Government programs. Sales for foreign currency, under Title I of Public Law 480 and Section 402 of the Mutual Security Act, will probably be considerably lower. However, increased exports under U. S. emergency relief programs this season and increased movement of Canadian wheat due to the use of long-term credit arrangements are expected to offset some of the reduced volume of United States foreign currency sales.

Wheat Supplies in 4 Exporting Countries Continue Down; 12 Percent Below 1956 Peak

Supplies of wheat remaining for export and carryover in the four principal exporting countries (United States, Canada, Australia and Argentina) totaled about 2,047 million bushels on February 1, 1958 (table 7). This is 249 million bushels less than a year earlier and 12 percent less than the record 2,337 million bushels February 1, 1956. Supplies are down from a year earlier for all countries, in million bushels, as follows: United States, 120; Canada, 53; Argentina, 7 and Australia, 69. Supplies remaining for export and carryover in the various countries, in million bushels, are as follows: United States, 1,041; Canada, 795; Argentina, 155 and Australia, 56. Comparable figures for the past two years are shown in table 7.

Table 7.- Wheat: Supplies available for export and carryover in the United States, Canada, Argentina and Australia, February 1, 1956-58

Item	1955-56	1956-57	1957-58 Preliminary
	Million bushels	Million bushels	Million bushels
UNITED STATES			
Carryover stocks, July 1	1,036	1,034	909
New crop	935	1,004	947
Total supplies	1,971	2,038	1,856
Domestic requirements for season 1/	592	580	592
Supplies available for export and carryover	1,379	1,458	1,264
Exports, July 1 through January 31 2/	147	297	223
Supplies on February 1 for export and carryover	1,232	1,161	3/1,041
CANADA			
Carryover stocks, August 1	537	580	730
New crop	519	573	373
Total supplies	1,056	1,153	1,103
Domestic requirements for season 1/	167	161	160
Supplies available for export and carryover	889	992	943
Exports, August 1 through January 31 2/	116	144	148
Supplies on February 1 for export and carryover	773	848	795
ARGENTINA			
Carryover stocks, December 1	88	55	80
New crop	193	261	225
Total supplies	281	316	305
Domestic requirements for season 1/	131	140	140
Supplies available for export and carryover	150	176	165
Exports, December 1 through January 31 2/	20	14	10
Supplies on February 1 for export and carryover	130	162	155
AUSTRALIA			
Carryover stocks, December 1	94	87	43
New crop	196	135	97
Total supplies	290	222	140
Domestic requirements for season 1/	75	75	75
Supplies available for export and carryover	215	147	65
Exports, December 1 through January 31 2/	13	22	9
Supplies on February 1 for export and carryover	202	125	56
TOTALS FOR THE FOUR COUNTRIES			
Carryover stocks, beginning of season	1,755	1,756	1,762
New crop	1,843	1,973	1,642
Total supplies	3,598	3,729	3,404
Domestic requirements for season 1/	965	956	967
Supplies available for export and carryover	2,633	2,773	2,437
Exports, season through January 31 2/	296	477	390
Supplies on February 1 for export and carryover	2,337	2,296	2,047

1/ Estimated requirements for seed, food (milling for domestic use), and feed for the season.
2/ Exports of wheat and flour in grain equivalent.
3/ Without imports.

Europe and Asia Report Favorable Winter Wheat Prospects 5/

Winter wheat prospects are favorable in most important producing areas of Europe and Asia, on the basis of available information. Seeding took place under favorable conditions over most of Europe, and development has been generally good. Little winter damage has been reported to date. Latest reports, however, indicate that cold weather in mid-February, following a mild spell, was causing fear of damage in some areas because of lack of snow cover.

Wheat acreage in France is slightly larger than at this time last year. Some shift from wheat to barley is reported in less productive areas, with increased seeding in better yielding areas; the net result would be larger wheat production if growing conditions continue favorable. The condition of the crop in Italy is reported excellent, with ample subsoil moisture. No winter damage has been reported to date.

Some expansion in wheat acreage is reported in Western Germany and condition is excellent. In the United Kingdom moisture supplies are good and condition of the crop is promising except for insect damage in eastern regions. Winter wheat acreage is larger than it was a year ago. Wheat acreage is slightly larger in Yugoslavia also. Condition of the crop is generally good and winter damage minor, to date. Wheat acreage in Greece is about 5 percent less than the high level of a year ago. The above reporting countries produced over 75 percent of Western Europe's total production in 1957.

Conditions are also reported generally good in reporting countries of Asia. The harvest in India will get underway in March and the present outlook is for a crop about 5 percent less than the large crop harvested in the spring of 1957. Dry conditions have been reported for northwestern areas.

Winter wheat in Turkey and Iraq is reported in satisfactory condition. Good moisture conditions make the outlook favorable in Iran and in Lebanon. In Lebanon acreage is about the same as a year ago. Substantial quantities of selected seed were distributed to farmers.

World Wheat Production In 1957-58 Near Record 6/

World wheat production in 1957-58 is estimated at 7.6 billion bushels. This is a near-record, being exceeded only by the 7.8 billion bushels in 1956.

5/ Prepared by Foreign Agricultural Service.
6/ Based on "Near-Record World Breadgrain Crop Still Expected," Foreign Agricultural Circular FG 14-57, December 31, 1957. The next summary will be published in Foreign Crops and Markets - World Summaries, March 20, 1958.

Table 8.- WHEAT: Acreage, yield per acre, and production in specified countries, year of harvest, averages 1945-49 and 1950-54, annual 1955-57 1/

Continent and country	Acreage 2/					Yield per acre 3/					Production				
	Average					Average					Average				
	1945-49	1950-54	1955	1956	1957 4/	1945-49	1950-54	1955	1956	1957 4/	1945-49	1950-54	1955	1956	1957 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:															
Canada	24,558	26,129	22,656	22,781	21,031	14.8	20.6	22.9	25.2	17.8	362,774	537,586	519,142	573,060	373,508
Mexico	1,244	1,647	1,977	2,259	3,212	12.5	13.2	15.8	17.9	14.3	15,522	21,788	31,230	40,420	45,930
United States	71,024	63,361	47,285	49,817	43,161	16.9	17.3	19.8	20.0	21.5	1,202,396	1,094,183	934,731	997,207	927,324
Estimated total 5/	96,890	91,200	72,000	74,950	67,500	-	-	-	-	-	1,581,000	1,654,000	1,486,000	1,612,000	1,348,000
Europe:															
Austria	528	573	604	620	636	20.5	29.5	33.4	33.8	32.2	10,800	16,920	20,180	20,960	20,490
Belgium	371	421	473	464	513	39.7	48.2	55.5	47.2	53.5	14,733	20,278	26,250	21,920	27,430
Denmark	175	195	164	164	168	49.7	54.5	56.9	59.6	58.0	8,704	10,630	9,330	9,770	9,740
Finland	420	377	307	328	280	21.3	23.2	22.6	22.2	24.5	8,966	8,739	6,970	7,300	6,870
France	10,354	10,916	11,252	7,000	11,510	23.0	28.9	33.8	34.3	34.5	238,200	315,244	380,830	240,000	397,269
Western Germany	2,283	2,728	2,875	2,830	3,000	29.5	40.4	43.0	45.1	46.9	67,420	110,228	123,570	127,560	140,630
Greece	1,917	2,415	2,599	2,622	2,709	12.9	16.6	18.9	17.4	21.7	24,750	40,042	49,000	45,730	58,790
Ireland	561	362	360	350	395	31.6	36.0	41.4	45.4	45.8	17,746	13,036	14,900	15,900	18,110
Italy	11,742	12,085	12,300	12,300	12,060	19.3	23.8	28.4	25.9	25.7	227,200	288,080	349,210	318,980	310,500
Luxembourg	32	45	44	38	-	25.0	30.7	31.4	30.0	-	800	1,382	1,380	1,140	-
Netherlands	262	209	220	212	243	42.4	54.4	59.0	53.5	60.4	11,109	11,376	12,970	11,340	14,680
Norway	91	56	45	51	-	29.3	30.0	26.0	40.2	-	2,670	1,682	1,170	2,050	-
Portugal	1,665	1,785	1,991	1,942	1,977	8.5	13.2	9.4	10.7	14.6	14,190	23,526	18,650	20,860	28,840
Spain	9,640	10,470	10,536	10,638	-	12.1	14.8	14.2	14.6	-	116,720	155,000	150,000	155,000	160,000
Sweden	749	899	875	981	825	31.0	33.0	30.1	35.6	33.0	23,222	29,640	26,350	34,970	27,230
Switzerland	223	219	236	195	238	35.0	41.5	46.0	36.0	44.0	7,800	9,080	10,850	7,020	10,480
United Kingdom	2,148	2,263	1,949	2,293	2,117	36.1	41.8	49.8	46.3	46.6	77,471	94,646	97,070	106,210	98,600
Yugoslavia	-	-	4,700	4,003	4,794	-	-	19.0	16.2	22.5	-	-	89,500	64,670	108,000
Estimated total 5/	47,580	50,960	51,540	47,040	52,170	-	-	-	-	-	947,000	1,230,000	1,389,000	1,212,000	1,441,000
Other Europe, estimated total 6/	18,530	20,240	20,340	20,360	20,280	-	-	-	-	-	315,000	430,000	431,000	388,000	429,000
Estimated total all Europe 5/	66,110	71,200	71,880	67,400	72,450	-	-	-	-	-	1,262,000	1,660,000	1,820,000	1,600,000	1,870,000
U.S.S.R. (Europe and Asia)	-	111,500	-	-	-	-	-	-	-	-	-	-	-	-	-

Asia:															
Iran	-	-	-	-	-	-	-	-	-	-	70,791	75,100	85,000	82,670	102,880
Iraq	1,593	1,871	-	-	-	9.1	11.9	-	-	-	14,424	22,210	17,390	28,500	41,000
Lebanon	166	165	165	165	166	12.8	11.5	12.2	12.2	12.0	2,133	1,902	2,020	2,020	2,000
Syria	1,998	2,277	2,718	2,718	2,718	10.1	11.6	8.1	11.8	12.5	20,091	26,510	22,050	32,150	33,990
Turkey	9,436	13,514	17,445	18,125	17,790	13.3	15.8	14.5	13.0	15.7	125,089	213,598	253,530	235,160	279,250
China	56,650	-	-	-	-	15.5	-	-	-	-	880,000	-	-	-	-
India 7/	23,312	24,422	27,517	30,386	32,891	9.1	10.3	11.9	10.5	10.3	212,336	251,586	327,710	319,910	338,540
Pakistan 7/	10,337	10,364	10,653	11,298	11,807	12.5	12.5	11.1	11.0	12.0	129,017	129,800	118,420	124,470	142,000
Japan	1,655	1,766	1,639	1,625	1,526	20.7	30.2	32.9	31.1	32.0	34,325	53,322	53,940	50,520	48,900
Estimated total 5/	118,410	127,760	137,970	142,870	146,050	-	-	-	-	-	1,586,000	1,760,000	1,875,000	1,885,000	1,930,000
Africa:															
Algeria	3,566	4,267	4,940	4,800	-	8.4	9.7	9.3	11.8	-	29,900	41,508	46,080	56,440	47,030
Egypt	1,618	1,631	1,593	1,630	1,572	26.3	30.1	33.5	34.9	34.3	42,633	49,060	53,330	56,860	53,910
French Morocco	2,621	3,496	4,112	3,783	2,785	8.3	10.1	8.5	10.2	8.3	21,792	35,302	35,070	38,470	23,150
Tunisia	1,907	2,399	1,955	2,937	3,147	6.5	8.3	7.4	6.0	7.0	12,320	19,796	14,520	17,540	21,960
Union of South Africa 8/	2,416	3,020	2,474	2,671	-	6.2	7.6	11.8	11.5	-	15,067	23,040	29,210	30,730	32,560
Estimated total 5/	13,780	16,470	16,870	17,610	16,820	-	-	-	-	-	134,000	183,000	193,000	215,000	195,000
South America:															
Argentina	11,432	11,871	10,037	13,325	11,610	16.9	18.2	19.2	19.6	19.4	193,740	216,204	192,900	260,880	225,000
Brazil	876	1,690	-	-	-	12.9	-	-	-	-	11,283	18,400	28,500	33,000	-
Chile	1,980	1,933	1,925	1,894	1,993	18.0	19.4	20.0	19.2	-	35,628	37,446	38,500	36,320	-
Peru	280	391	420	408	-	13.6	13.1	13.3	12.6	-	3,798	5,114	5,580	5,140	5,330
Uruguay	1,060	1,515	1,968	1,625	-	12.4	14.8	15.9	12.4	-	13,124	22,376	31,210	20,200	-
Estimated total 5/	16,260	18,110	17,030	20,290	19,050	-	-	-	-	-	263,000	306,000	304,000	362,000	340,000
Oceania:															
Australia	12,662	10,716	10,170	7,800	-	14.0	17.0	19.2	17.3	-	177,740	181,910	195,600	135,000	90,000
New Zealand	140	116	68	62	-	37.4	40.7	39.0	43.5	-	5,240	4,720	2,650	2,700	-
Total	12,802	10,832	10,238	7,862	8,060	-	-	-	-	-	182,980	186,630	198,250	137,700	92,800
Estimated world total 5/	406,450	447,070	475,990	484,180	501,630	-	-	-	-	-	5,895,000	6,990,000	7,425,000	7,810,000	7,575,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1957 is combined with preliminary forecasts for the Southern Hemisphere harvests, which begin late in 1957 and end early in 1958. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Revised estimates for Northern Hemisphere countries, for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date. 5/ Estimated totals which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Comprises Albania, Bulgaria, Czechoslovakia, Eastern Germany, Hungary, Poland and Rumania. 7/ Figures for the period shown are not strictly comparable since figures for 1950 to date include allowances for non-reporting areas, which were not included in earlier figures shown, but were included in estimated total for Asia. 8/ Production on European holdings only.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of United States Agricultural Attaches abroad, results of office research and related information.

Wheat production in North America is estimated at 1,368 million bushels, 20 more than shown in table 8 , which included the earlier figure of 927 million instead of 947 million for the United States. The current estimate for the continent of 1,368 million is about 250 million below a year earlier. The bulk of that decline occurred in Canada, where the production of 374 million bushels was about 200 million bushels below the large crop of a year earlier. Dry weather in that country reduced yields to an average of 17.8 bushels per acre, contrasted with the near-record average of 25.2 bushels per acre last year. The United States wheat crop was down from 1,004 million to 947 million.

Wheat production in Europe, estimated at 1.87 billion bushels, is at a new high. A record crop of 1.44 billion bushels in Western Europe, including Yugoslavia, is sharply above the small production in that area last year. Substantial increases are reported for a number of countries but the largest is for France, where a record crop was reported. France's production of 397 million bushels is 65 percent above the abnormally small crop last year. The second largest increase was in Yugoslavia, where the increase over the small 1956 harvest was also about 65 percent.

A large wheat acreage increase was reported for the Soviet Union. Due to a mild winter, damage from winterkill was less than the heavy damage of the previous year. However, drought in many important regions, including a considerable part of the so-called "new" lands, had an adverse effect on yields. It appears that overall wheat production is below the record level of 1956 despite the acreage expansion.

Wheat production in Asia is estimated at 1.93 billion bushels, compared with 1.88 billion in 1956 and the 1950-54 average of 1.76 billion. Larger crops than in 1956 were reported in a number of countries and were especially marked in Turkey, Iran, Iraq, India and Pakistan.

The wheat crop in Africa is somewhat smaller than in 1956, mainly because of sharp reductions in Algeria and Morocco. Production was forecast at 32.6 million bushels in the Union of South Africa.

Production in South America is estimated at 340 million compared with 362 million a year earlier. The unofficial forecast for Argentina of 225 million bushels has been used in the table. This is higher than the recently released official estimate and also higher than some trade estimates. This is 35 million bushels less than the large production a year earlier. Large crops are reported for Uruguay, Chile and Brazil.

Continued dry weather in Australia resulted in a crop of only 97 million bushels (revised from the 90 million shown in the table)--the smallest crop since 1944. With estimated carryover stocks of about 45 million bushels, the total supply is greatly reduced and export possibilities from that country are much below usual levels.

T H E R Y E S I T U A T I O N

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Table 9 .- Wheat: Stocks, United States, by quarters, 1927-58

Year	January 1: Farm	Terminal market 1/	Interior mill, elevator, and ware-house 2/	Merchant mills 3/	Commodity Credit Corpora-tion 4/	Total	April 1: Farm	Terminal market 1/	Interior mill, elevator, and ware-house 2/	Merchant mills 3/	Commodity Credit Corpora-tion 4/	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1927	207,303	66,340	---	---	---	--	101,024	49,910	---	---	---	---
1928	201,532	88,581	---	- -	--	---	87,292	68,791	---	---	---	---
1929	253,066	144,351	---	---	---	---	130,589	124,756	---	---	---	---
1930	216,841	182,226	---	---	---	---	133,200	153,122	---	---	---	---
1931	248,828	199,649	---	---	---	---	116,553	213,583	---	---	---	---
1932	322,062	226,874	---	115,654	---	---	172,909	207,215	---	91,420	---	---
1933	276,054	168,465	---	122,223	---	---	181,624	135,552	---	100,267	---	---
1934	185,302	132,511	---	115,035	---	---	113,790	97,132	---	91,720	---	---
1935	146,996	90,937	87,559	106,392	---	431,884	98,989	51,882	66,124	74,852	---	291,847
1936	163,703	76,694	78,463	109,634	---	428,494	98,878	49,919	48,193	72,046	---	269,036
1937	128,954	62,366	76,845	102,832	---	370,997	71,075	34,741	39,308	65,983	---	211,107
1938	208,071	94,520	115,081	115,567	---	533,239	123,596	54,426	73,180	79,851	---	331,053
1939	274,260	128,748	136,091	107,706	---	646,805	182,801	82,687	91,800	82,481	---	439,769
1940	229,374	132,842	129,566	114,231	---	606,013	149,433	105,401	83,750	94,985	---	433,569
1941	279,970	169,776	167,727	106,303	---	723,776	192,173	141,897	134,242	76,675	---	544,987
1942	371,775	270,835	221,708	135,601	---	999,919	268,531	237,777	181,099	122,461	---	809,868
1943	484,754	245,150	238,125	139,385	45,000	1,152,414	321,179	212,131	176,591	123,455	62,712	896,068
1944	382,351	136,264	145,454	112,130	41,400	817,599	219,137	123,700	66,535	96,388	38,515	544,275
1945	384,638	152,043	160,432	114,387	16,847	828,347	233,856	99,644	130,386	78,788	15,770	558,444
1946	360,959	102,131	108,776	95,276	14,778	681,920	198,487	34,317	36,477	55,899	6,961	332,141
1947	366,003	56,256	119,044	96,779	4,404	642,486	139,873	32,838	61,000	71,957	2,903	308,571
1948	427,821	141,889	116,827	111,130	3,100	800,767	256,577	70,174	75,434	73,714	3,845	479,744
1949	387,450	166,348	203,933	103,113	3,701	864,545	243,582	124,656	147,878	63,229	3,376	582,721
1950	318,302	219,038	237,424	117,739	7,805	900,308	193,579	180,659	190,884	88,423	5,548	659,093
1951	336,242	247,318	284,511	128,974	5,451	1,002,496	217,127	193,663	200,642	101,052	3,156	715,640
1952	335,838	199,947	202,001	113,567	2,538	853,891	199,174	124,865	112,337	80,760	2,037	519,173
1953	404,643	259,257	312,694	128,199	4,655	1,109,448	270,928	217,258	247,706	101,691	4,351	841,934
1954	425,043	316,765	424,292	123,467	44,674	1,334,241	297,139	298,934	380,137	104,778	47,483	1,128,471
1955	321,145	374,369	527,943	126,382	131,366	1,481,205	211,358	351,913	461,579	101,475	122,509	1,248,834
1956	318,734	403,181	577,101	126,878	141,056	1,566,950	216,741	366,412	503.572	102,455	132,022	1,321,202
1957	294,214	393,211	547,347	127,877	126,029	1,488,678	166,644	360,702	449,832	108,918	102,380	1,188,476
1958	291,629	360,662	652,586	6/	72,516	1,377,393						

Year	July 1: Farm	Terminal market 1/	Interior mill, elevator, and ware-house 2/	Merchant mills 3/	Commodity Credit Corpora-tion 4/	Total	October 1: Farm	Terminal market 1/	Interior mill, elevator, and ware-house 2/	Merchant mills 3/	Commodity Credit Corpora-tion 4/	Total
1927	26,590	21,052	21,776	40,038	---	109,456	366,153	78,811	---	---	---	---
1928	19,972	38,587	19,277	34,920	---	112,756	419,779	115,469	---	---	---	---
1929	43,554	90,442	41,546	51,279	---	226,821	338,558	198,211	---	---	---	---
1930	62,452	109,327	60,166	59,170	---	291,115	383,574	220,600	---	---	---	---
1931	37,084	203,967	30,252	41,202	---	312,505	490,292	256,327	---	125,816	---	---
1932	93,553	168,405	41,585	71,714	---	375,257	402,719	194,858	---	127,772	---	---
1933	82,693	123,712	64,293	107,052	---	377,750	286,798	156,652	---	134,750	- -	---
1934	61,103	80,548	48,128	83,114	---	272,893	233,887	120,075	114,772	126,597	---	595,331
1935	44,051	21,951	30,363	49,524	---	145,889	272,646	79,703	102,374	123,905	---	578,628
1936	43,137	25,202	21,504	50,590	---	140,433	217,546	82,849	115,898	119,635	---	535,928
1937	21,972	9,022	11,774	40,399	---	5/83,167	323,297	141,496	152,978	138,160	---	755,931
1938	58,857	22,190	31,269	40,791	---	153,107	393,930	139,273	175,893	130,198	---	839,294
1939	88,016	64,103	36,842	61,054	---	250,015	327,616	161,987	160,409	137,332	---	787,344
1940	79,572	84,187	35,312	80,650	---	279,721	365,118	186,523	192,136	133,319	---	877,096
1941	86,675	142,671	73,789	81,598	---	384,733	483,922	284,920	238,526	154,902	---	1,162,270
1942	162,722	224,441	142,366	96,837	4,409	630,775	632,573	269,290	263,466	151,927	55,096	1,372,352
1943	189,574	162,151	103,804	104,378	58,990	618,897	523,394	199,592	210,751	126,255	54,500	1,114,492
1944	103,622	82,912	30,332	67,308	32,381	316,555	521,123	199,475	198,413	137,818	22,365	1,079,194
1945	87,703	67,185	42,129	58,463	23,700	279,180	517,621	170,305	181,410	128,261	22,189	1,019,786
1946	41,604	29,917	8,376	12,838	7,351	100,086	551,640	103,595	177,351	114,463	2,184	949,233
1947	40,501	8,129	10,116	24,591	500	83,837	610,033	175,069	203,338	135,346	3,990	1,127,776
1948	94,463	34,065	30,645	34,240	2,530	195,943	552,994	219,111	251,154	129,233	3,960	1,156,452
1949	66,505	128,158	76,424	32,401	3,797	307,285	454,286	261,109	287,432	134,731	9,272	1,146,830
1950	65,861	168,497	129,522	55,934	4,900	424,714	482,276	260,104	320,831	137,422	4,734	1,205,367
1951	76,275	157,848	89,159	73,587	3,002	399,871	478,604	238,443	273,021	131,963	3,790	1,125,821
1952	63,387	93,924	57,955	39,568	1,144	255,978	516,171	313,561	366,477	150,243	4,321	1,350,773
1953	79,163	256,330	203,279	58,408	8,364	605,544	564,495	342,163	458,641	134,477	42,719	1,542,495
1954	103,162	310,715	345,096	63,829	110.704	933,506	437,907	422,772	546,307	158,981	126,228	1,692,195
1955	40,644	380,409	412,387	60,144	142,594	1,036,178	425,845	448,678	624,302	141,403	140,746	1,780,974
1956	67,246	332,323	443,676	64,741	125,429	1,033,415	419,398	467,254	636,396	142,165	134,362	1,799,575
1957	59,896	313,481	379,069	65,257	91,010	908,713	393,898	412,237	714,403	6/	82,883	1,603,421

1/ From reports of the Grain Division, Agricultural Marketing Service.
2/ Data not available for October 1, prior to 1934, or for January 1 and April 1, prior to 1935.
3/ Estimated total based upon Bureau of Census report of item "In mills and mill elevators attached to mills" for 1927 through April 1945. Data not available for October prior to 1931, or for January and April prior to 1932.
4/ Beginning July 1, 1942, wheat owned by CCC and stored in bins or other storage owned or controlled by CCC; also CCC-owned grain in transit and in Canadian elevators. Other wheat, owned by CCC as well as wheat outstanding under loan is included in other positions.
5/ Beginning with 1937 only old crop wheat shown in all positions. For the years 1927-36 inclusive, some new wheat is included in terminal and merchant mill stocks. The figure for July 1, 1937, including the new wheat, is 102,842,000 bushels.
6/ Beginning October 1, 1957, merchant mills included with interior mill, elevator and warehouse stocks.

Table 10.- Wheat: CCC-owned stocks, by position, January 1, 1958 1/

State	Bin sites	Terminals 2/	Other elevators and warehouses	Maritime Fleet	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Maine	---	136	---	---	136
Massachusetts	---	83	---	---	83
New York	---	9,716	1,310	12,303	23,329
Pennsylvania	---	129	102	---	231
Ohio	---	31	76	---	107
Indiana	---	34	37	---	71
Illinois	---	26	924	---	950
Michigan	---	---	81	---	81
Wisconsin	---	20,286	382	---	20,668
Minnesota	2	47,444	2,377	---	49,823
Iowa	---	272	485	---	757
Missouri	---	11,828	8,842	---	20,670
North Dakota	3,583	---	14,532	---	18,115
South Dakota	6,952	---	5,959	---	12,911
Nebraska	4,034	20,575	48,433	---	73,042
Kansas	16,778	82,895	169,075	---	268,748
Maryland	---	2,070	---	---	2,070
Virginia	---	---	15	13,367	13,382
Georgia	---	---	1	---	1
Kentucky	---	485	814	---	1,299
Tennessee	---	---	236	---	236
Alabama	---	10	105	---	115
Arkansas	---	---	609	---	609
Louisiana	---	404	4,158	---	4,562
Oklahoma	---	38,361	44,698	---	83,059
Texas	---	24,216	50,723	---	74,939
Montana	1,722	---	3,762	---	5,484
Idaho	---	---	378	---	378
Wyoming	---	---	867	---	867
Colorado	2,298	520	17,200	---	20,018
New Mexico	---	---	3,418	---	3,418
Utah	---	136	164	---	300
Washington	---	9,076	2,911	1,875	13,862
Oregon	---	9,444	492	9,602	19,538
California	---	347	171	---	518
Areas in transit 3/					
Minneapolis	---	---	---	---	106
Dallas	---	---	---	---	2,497
Kansas City	---	---	---	---	11,264
Chicago	---	---	---	---	1,953
U. S. total	35,369	278,524	383,337	37,147	750,197

1/ Including stocks sold but not delivered.
2/ The CCC stocks at terminals were collected for the same elevators and markets as used in compiling the weekly commercial stocks reports.
3/ Moved from official weight points and has not been unloaded or sold.

Grain Division, Commodity Stabilization Service.

Table 11.- Wheat: CCC-owned, by classes and commodity office areas, January 1, 1958

Class	Kansas City	Dallas	Chicago	Minneapolis	Portland	Maritime Fleet 1/: Portland area	Maritime Fleet 1/: Chicago area	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Hard Winter	393,848	153,898	3,898	6,577	10,671	---	1,671	570,563
Hard Spring	126	15,249	12,918	96,774	1,381	---	23,999	150,447
Soft Winter	166	104	1,903	---	10	---	---	2,183
White	138	---	239	1	10,979	11,477	---	22,834
Mixed	331	181	206	---	73	---	---	791
Durum	---	4	---	4,318	4	---	---	4,326
Red Durum	---	---	---	2	---	---	---	2
Balancing item 1/	---	---	---	---	---	---	---	- 949
Total	394,609	169,436	19,164	107,672	23,118	11,477	25,670	750,197

1/ To bring amount reported by classes in line with amount reported in inventory.

Grain Division, Commodity Stabilization Service.

Table .- Rye: CCC-owned stocks, by position, January 1, 1958 1/

State	Bin sites	Terminals 2/	Other elevators and warehouses	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Maine	---	---	3/	---
Massachusetts	---	20	---	20
New York	---	315	232	547
Pennsylvania	---	---	13	13
Ohio	---	---	3/	---
Indiana	---	---	1	1
Illinois	---	10	13	23
Minnesota	---	---	9	9
Iowa	---	---	3/	---
Missouri	---	3	10	13
North Dakota	5	---	51	56
South Dakota	3/	---	32	32
Nebraska	4	---	13	17
Kansas	3/	---	5	5
Maryland	---	254	---	254
Virginia	---	111	---	111
North Carolina	---	---	1	1
Oklahoma	---	---	2	2
Texas	---	---	1	1
Montana	---	---	1	1
Wyoming	---	---	11	11
Oregon	---	44	---	44
Areas in transit 4/:				
Chicago	---	---	---	493
Portland	---	---	---	9
U.S. total	9	757	395	1,663

1/ Includes stocks sold but not delivered. 2/ The CCC stocks at terminals were collected for the same elevators and markets as used in compiling the weekly commercial stocks reports. 3/ Less than 500 bushels. 4/ Moved from official weight points and has not been unloaded or sold.

Grain Division, Commodity Stabilization Service.

Table 13.- Wheat: Supply and disappearance, United States, July-December and January-June periods, 1946-57 1/

Year beginning July	Supply: Stocks 2/	Supply: Production	Supply: Imports 3/	Supply: Total	Disappearance: Continental United States: Processed for food	Disappearance: Continental United States: Seed	Disappearance: Continental United States: Industrial	Disappearance: Continental United States: Feed	Disappearance: Continental United States: Total	Disappearance: Military procurement 4/	Disappearance: Exports 5/	Disappearance: Shipments 6/	Disappearance: 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
1946													
July-Dec.	100,086	1,152,118	38	1,252,242	276,695	63,192	11	101,816	441,714	37,949	127,873	2,220	609,756
Jan.-June	642,486	---	46	642,532	202,666	23,631	47	75,709	302,053	54,510	200,172	1,960	558,695
1947													
July-Dec.	83,837	1,358,911	53	1,442,801	263,476	67,210	603	54,947	386,236	67,020	186,711	2,067	642,034
Jan.-June	800,767	---	96	800,863	220,584	23,884	90	123,362	367,920	81,593	153,510	1,897	604,920
1948													
July-Dec.	195,943	1,294,911	48	1,490,902	248,436	67,703	92	34,150	350,381	107,588	166,557	1,831	626,357
Jan.-June	864,545	---	1,482	866,027	223,047	27,312	101	71,198	321,658	73,930	161,270	1,884	558,742
1949													
July-Dec.	307,285	1,098,415	182	1,405,882	250,517	57,123	100	24,105	331,845	102,543	69,248	1,938	505,574
Jan.-June	900,308	---	2,055	902,363	233,665	23,728	92	87,153	344,638	20,983	109,965	2,063	477,649
1950													
July-Dec.	424,714	1,019,344	2,243	1,446,301	247,206	60,724	98	18,085	326,113	16,566	99,299	1,827	443,805
Jan.-June	1,002,496	---	9,676	1,012,172	232,344	27,180	94	90,723	350,341	24,701	235,214	2,045	612,301
1951													
July-Dec.	399,871	988,161	17,434	1,405,466	246,254	61,793	727	16,824	325,598	9,371	214,608	1,998	551,575
Jan.-June	853,891	---	14,175	868,066	234,830	26,402	203	85,577	347,012	7,343	255,739	1,994	612,088
1952													
July-Dec.	255,978	1,306,440	17,669	1,580,087	245,371	61,891	73	743	308,078	6,307	154,436	1,818	470,639
Jan.-June	1,109,448	---	3,933	1,113,381	228,242	27,200	102	81,737	337,281	7,313	161,216	2,027	507,837
1953													
July-Dec.	605,544	1,173,071	1,581	1,780,196	243,728	49,329	101	36,567	329,725	6,154	108,047	2,029	445,955
Jan.-June	1,334,241	---	3,956	1,338,197	228,934	20,149	77	40,070	289,230	5,880	107,657	1,924	404,691
1954													
July-Dec.	933,506	983,900	885	1,918,291	244,239	47,781	64	15,519	307,603	5,258	122,286	1,939	437,086
Jan.-June	1,481,205	---	3,312	1,484,517	228,794	17,000	166	44,571	290,531	4,624	151,133	2,051	448,339
1955													
July-Dec.	1,036,178	934,731	3,174	1,974,083	242,720	48,215	202	9/-11,820	279,317	3,926	121,987	1,903	407,133
Jan.-June	1,566,950	---	6,759	1,573,709	226,693	19,467	476	63,070	309,706	4,287	7/224,286	2,015	540,294
1956 8/													
July-Dec.	1,033,415	1,004,272	3,043	2,040,730	241,625	41,534	291	13,775	297,225	4,657	7/248,210	1,960	552,052
Jan.-June	1,488,678	---	4,610	1,493,288	226,534	15,395	206	35,366	277,501	3,979	7/301,015	2,080	584,575
1957 8/ 10/													
July-Dec.	908,713	947,102	4,515	1,860,330	241,850	47,900	200	9/-5,893	284,057	3,491	7/193,389	2,000	482,937
Jan.-June	1,377,393	---											

See table 14 for footnotes.

Table 14.- Wheat: Supply and disappearance, United States, 1935-57 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	34,748	808,864	490,067	87,479	55	83,343	660,944	---	4,440	3,047	668,431
1936	140,433	629,880	34,616	804,929	493,327	95,896	59	100,149	689,431	---	9,584	3,072	702,087
1937	83,167	873,914	746	957,827	489,440	93,060	69	114,856	697,425	---	103,889	3,406	804,720
1938	153,107	919,913	347	1,073,367	496,189	74,225	103	141,690	712,207	---	108,082	3,063	823,352
1939	250,015	741,210	332	991,557	488,758	72,946	89	101,127	662,920	---	45,258	3,658	711,836
1940	279,721	814,646	3,562	1,097,929	489,422	74,351	100	111,772	675,645	---	33,866	3,685	713,196
1941	384,733	941,970	3,704	1,330,407	472,906	62,490	1,676	114,254	651,326	16,133	27,774	4,399	699,632
1942	630,775	969,381	1,127	1,601,283	494,971	65,487	54,437	305,771	920,666	25,245	30,960	5,515	982,386
1943	618,897	843,813	136,448	1,599,158	477,287	77,351	108,125	511,233	1,173,996	62,762	42,734	3,111	1,282,603
1944	316,555	1,060,111	42,384	1,419,050	472,675	80,463	83,132	300,095	936,365	150,147	49,106	4,252	1,139,870
1945	279,180	1,107,623	2,037	1,388,840	473,733	82,006	21,302	296,548	873,589	90,883	320,025	4,257	1,288,754
1946	100,086	1,152,118	84	1,252,288	479,361	86,823	58	177,525	743,767	92,459	328,045	4,180	1,168,451
1947	83,837	1,358,911	149	1,442,897	484,060	91,094	693	178,309	754,156	148,613	340,221	3,964	1,246,954
1948	195,943	1,294,911	1,530	1,492,384	471,483	95,015	193	105,348	672,039	181,518	327,827	3,715	1,185,099
1949	307,285	1,098,415	2,237	1,407,937	484,182	80,851	192	111,258	676,483	123,526	179,213	4,001	983,223
1950	424,714	1,019,344	11,919	1,455,977	479,550	87,904	192	108,808	676,454	41,267	334,513	3,872	1,056,106
1951	399,871	988,161	31,609	1,419,641	481,084	88,195	930	102,401	672,610	16,714	470,347	3,992	1,163,663
1952	255,978	1,306,440	21,602	1,584,020	473,613	89,091	175	82,480	645,359	13,620	315,652	3,845	978,476
1953	605,544	1,173,071	5,537	1,784,152	472,662	69,478	178	76,637	618,955	12,034	215,704	3,953	850,646
1954	933,506	983,900	4,197	1,921,603	473,033	64,781	230	60,090	598,134	9,882	273,419	3,990	885,425
1955	1,036,178	934,731	9,933	1,980,842	469,413	67,682	678	51,250	589,023	8,213	7/346,273	3,918	947,427
1956 8/	1,033,415	1,004,272	7,653	2,045,340	468,159	56,929	497	49,141	574,726	8,636	7/549,225	4,040	1,136,627
1957 8/	908,713	947,102											

1/ Includes flour and other wheat 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 carryover in the 1936-37 marketing year. 3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour and other wheat products 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 of wheat, flour, and other wheat products, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, actual exports, including those for civilian feeding in occupied areas (deliveries for export) of wheat, flour and other wheat 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; 475.3; 317.8; 217.0; 274.4; 346.3 and 549.2 6/ To Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands and Wake Island; partly estimated. 7/ Includes exports for relief or charity by individuals and private agencies. 8/ Preliminary. 9/ For the period July-December 1955, know disappearance from the July 1 supply, without an allowance for quantities fed, is about 12 million bushels larger than that indicated by January 1 stocks. This discrepancy may be accounted for by possible inexactness in data, including some duplication in stocks reported in the various positions by different agencies. This discrepancy also occured in the July-December 1957 period by 6 million bushels. 10/ Partly estimated.

Table 15.- Wheat, 1957 crop: Quantity put under support in 40 States, through January 15, 1958

State	Put under support			
	Loans stored		Purchase agreements	Total
	Warehouse	Farm		
	Bushels	Bushels	Bushels	Bushels
Alabama	24,815	5,040	150	30,005
Arizona	---	9,382	---	9,382
Arkansas	331,734	40,810	1,500	374,044
California	25,124	173,726	5,218	204,068
Colorado	5,649,583	2,410,769	418,316	8,478,668
Delaware	21,325	---	---	21,325
Georgia	88,916	46,856	---	135,772
Idaho	7,493,123	3,552,987	34,418	11,080,528
Indiana	289,603	347,620	19,850	657,073
Iowa	1,021,801	35,918	4,504	1,062,223
Kansas	32,286,026	3,017,934	488,004	35,791,964
Kentucky	506,191	124,588	---	630,779
Maryland	236,542	2,955	---	239,497
Michigan	399,837	343,066	34,291	777,194
Minnesota	1,023,273	1,959,428	217,086	3,199,787
Mississippi	5,136	1,549	---	6,685
Missouri	4,356,361	606,912	13,700	4,976,973
Montana	5,087,157	12,513,757	3,098,295	20,699,209
Nebraska	15,259,262	5,602,039	580,147	21,441,448
Nevada	---	1,060	---	1,060
New Jersey	---	87,196	---	87,196
New Mexico	982,451	35,240	---	1,017,691
New York	120,207	297,209	24,160	441,576
North Carolina	31,066	64,544	---	95,610
North Dakota	9,536,866	18,918,732	5,448,372	33,903,970
Ohio	1,566,141	183,853	7,557	1,757,551
Oklahoma	9,637,397	319,372	11,045	9,967,814
Oregon	4,377,174	1,683,353	113,272	6,173,799
Pennsylvania	280,005	62,990	6,070	349,065
South Carolina	151,716	9,449	---	161,165
South Dakota	5,363,741	7,159,470	976,813	13,500,024
Tennessee	266,330	47,932	750	315,012
Texas	11,454,586	158,303	24,745	11,637,634
Utah	130,972	395,924	---	526,896
Virginia	395,512	20,842	500	416,854
Washington	13,803,706	2,627,925	200,339	16,631,970
West Virginia	---	3,537	---	3,537
Wisconsin	---	9,656	---	9,656
Wyoming	389,313	596,259	53,250	1,038,822
Illinois	1,298,172	418,938	44,560	1,761,670
Total	133,891,164	63,897,120	11,826,912	209,615,196

Grain Division, Commodity Stabilization Service.

Table 16.- Wheat: Supply and distribution, Pacific Northwest (Oregon, Washington and Northern Idaho), 1953-57

Item	Year beginning July					
	1953	1954	1955	1956	July-December 1956	July-December 1957
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Supply						
Carryover, July 1						
Stocks on farms	1,566	4,502	2,838	1,939	1,939	779
Stocks off farms	25,473	75,264	128,420	133,021	133,021	54,751
Total	27,039	79,766	131,258	134,960	134,960	55,530
Production	132,017	109,730	88,184	95,041	95,041	106,327
Inshipments 1/	24,351	29,196	30,861	61,111	30,332	22,597
Total supply	183,407	218,692	250,303	291,112	260,333	184,454
Distribution						
Disappearance						
Used for seed	4,577	3,763	4,373	3,639	3,056	3,269
Milled for flour	33,466	36,442	36,156	36,299	19,101	3/19,173
Used for feed 2/	7,585	5,603	4,996	4,549	2,345	2,175
Total	45,628	45,808	45,525	44,487	24,502	24,617
Rail shipments of grain	1,613	3,548	2,871	3/1,763	937	3/1,252
Exports of grain 4/	59,805	45,783	63,520	196,529	91,878	69,789
Total disappearance	107,046	95,139	111,916	242,779	117,317	95,658
Carryover, June 30	79,766	131,258	134,960	55,530	141,487	93,110
Total distribution	186,812	226,397	246,876	298,309	258,804	188,768
Difference, unaccounted 5/	-3,405	-7,705	+3,427	-7,197	+1,529	-4,314

1/ Grain. Imports included with inshipments.
2/ Includes an estimate of wheat purchased for feed by farmers from other farmers, but does not include "wheat, mixed feed" or other wheat residuals commonly used in prepared feeds.
3/ Partly estimated.
4/ Inspected grain exports.
5/ Difference between total supplies and total distribution. Plus sign indicates total supply exceeds total distribution.

Data made possible by the Research and Marketing Administration, Northwest Wheat Project carried on jointly by the Oregon Wheat Commission, Washington State Department of Agriculture and Agricultural Estimates, Agricultural Marketing Service, USDA.

Table 17.- Wheat, durum: Supply and disappearance, United States, 1943-57 1/

Year beginning July	Supply: Carry-over July 1	Supply: Production 2/	Supply: Imports 3/	Supply: Total	Disappearance: Used for seed	Disappearance: Milled 4/	Disappearance: Other uses 5/	Disappearance: Exports of grain 3/	Disappearance: Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1943	26,931	34,265	2,867	64,063	2,931	20,409	26,432	---	49,772
1944	14,291	30,328	4,350	48,969	2,826	26,031	11,976	---	40,833
1945	8,136	33,281	1,537	42,954	3,482	22,242	12,307	---	38,031
1946	4,923	36,308	350	41,581	4,162	21,365	6,226	921	32,674
1947	8,907	44,912	---	53,819	4,581	28,179	2,319	8,441	43,520
1948	10,299	45,829	---	56,128	5,265	21,684	8,606	2,537	38,092
1949	18,036	39,503	---	57,539	4,085	21,630	5,741	1,125	32,581
1950	24,958	37,948	214	63,120	3,610	23,337	2,929	9,620	39,496
1951	23,624	35,475	398	59,497	3,249	25,533	2,023	13,678	44,483
1952	15,014	23,056	158	38,228	2,940	23,668	1,703	3,075	31,386
1953	6,842	13,820	36	20,698	2,287	11,915	1,603	41	15,846
1954	4,852	4,988	12	9,852	1,803	5,862	687	---	8,352
1955	6/1,500	19,591	---	21,091	3,067	8,500	2,285	239	14,091
1956 7/	6/7,000	38,798	---	45,798	2,096	14,984	4,138	10,580	31,798
1957 7/	6/14,000	39,942	---	53,942					

1/ Includes both amber and red durum wheat. 2/ Production in all States. 3/ Imports and exports of durum wheat not separately reported by U. S. Bureau of Census. Imports are based on Canadian shipments to the U. S. and exports on inspections for export. 4/ Compiled from mill reports. 5/ Includes quantity used for feed and cereals. Also includes waste, loss and statistical errors of estimates. 6/ Estimated on the basis of incomplete data. 7/ Preliminary.

Table 18.- Wheat: Inspections for overseas export, by classes and coastal areas, July-January, 1956-57 and 1957-58

Class	July-January 1956-57: Atlantic	1956-57: Gulf	1956-57: Pacific	1956-57: Total	1957-58: Atlantic	1957-58: Gulf	1957-58: Pacific	1957-58: Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Hard red spring	15,122	2,137	250	17,509	14,732	1,208	672	16,612
Hard red winter	9,705	72,212	13,771	95,688	6,262	49,949	12,927	69,138
Soft red winter	25,245	7,381	---	32,626	7,924	3,207	---	11,131
White	6,603	---	90,021	96,624	9,465	---	69,003	78,468
Mixed and durum	9,868	3,538	5,086	18,492	1,267	9,841	---	11,108
Total	66,543	85,268	109,128	260,939	39,650	64,205	82,602	186,457

1/ Based on weekly reports of inspections by licensed grain inspectors. Does not include shipments to Canada and Mexico.

126,000,000

Table 19.- Wheat: Weighted average cash price per bushel, specified markets and dates, 1956-58

Month and week		All classes and grades six markets		No. 2 Dark Hard and Hard Winter, Kansas City		No. 1 Dark N. Spring, Minneapolis		No. 2 Hard Amber Durum, Minneapolis		No. 2 Red Winter, St. Louis		No. 1 Soft White, Portland 1/	
		1956-1957	1957-1958	1956-1957	1957-1958	1956-1957	1957-1958	1956-1957	1957-1958	1956-1957	1957-1958	1956-1957	1957-1958
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month													
October		2.41	2.33	2.31	2.13	2.43	2.43	2.55	2.40	2.18	2/2.18	2.26	2.31
November		2.49	2.36	2.36	2.20	2.50	2.44	2.70	2.41	2/2.36	---	2.33	2.33
December		2.45	2.30	2.34	2.18	2.43	2.39	2.67	2.38	2/2.40	3/2.28	2.46	2.31
January		2.44	2.30	2.36	2.21	2.44	2.38	2.64	2.38	2.44	2/2.26	2.51	2.26
Week ended:													
October	25	2.44	2.35	2.32	2.13	2.46	2.44	2.60	2.40	---	---	2.26	2.30
November	1	2.45	2.33	2.36	2.14	2.45	2.44	2.64	2/2.40	---	---	2.25	2.30
	8	2.45	2.36	2.35	2.18	2.47	2.46	2.63	2.40	3/2.34	---	2.27	2.33
	15	2.49	2.37	2.36	2.21	2.54	2.44	2.64	2.40	---	---	2.31	2.33
	22	2.51	2.34	2.36	2.20	2.50	2.42	2.73	2.42	3/2.37	---	2.35	2.33
	29	2.52	2.35	2.35	2.21	2.49	2.43	2.74	2.42	---	---	2.41	2.34
December	6	2.44	2.33	2.33	2.21	2.41	2.41	2.68	2.40	3/2.36	---	2.42	2.34
	13	2.46	2.32	2.34	2.17	2.42	2.40	2.70	2.39	---	---	2.45	2.32
	20	2.45	2.28	2.36	2.18	2.44	2.37	2.68	2.35	---	3/2.28	2.49	2.29
	27	2.44	2.27	2.36	2.18	2.44	2.37	2.64	2.38	---	---	2.48	2.29
January	3	2.44	2.29	2.37	2.20	2.44	2.37	2.60	2.37	2/2.45	3/2.30	2.43	2.27
	10	2.43	2.33	2.36	2.23	2.42	2.41	2.63	2.42	2.43	3/2.21	2.47	2.27
	17	2.44	2.29	2.36	2.21	2.43	2.35	2.67	2.39	2/2.43	---	2.52	2.27
	24	2.45	2.32	2.36	2.22	2.46	2.38	2.64	2.36	2.46	---	2.55	2.24
	31	2.43	2.28	2.35	2.19	2.43	2.36	2.66	2.36	2/2.42	---	2.56	2.25
February	7	2.42	2.26	2.32	2.17	2.42	2.34	2.70	2.37	2.34	---	2.56	2.26
	14	2.43	2.28	2.33	2.20	2.40	2.36	2.66	2.32	---	---	2.59	2.25

1/ Average of daily cash quotations. 2/ 2 cars sold. 3/ 1 car sold.

Table 20.- Wheat: Average closing price per bushel of May futures, specified markets and dates, 1956-58

Month and week		Chicago		Kansas City		Minneapolis	
		1956-57	1957-58	1956-57	1957-58	1956-57	1957-58
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month							
October		2.36	2.18	2.32	2.10	2.35	2.25
November		2.40	2.21	2.34	2.13	2.37	2.28
December		2.36	2.16	2.30	2.08	2.34	2.26
January		2.37	2.12	2.30	2.05	2.33	2.22
Week ended:							
October	25	2.38	2.18	2.33	2.10	2.36	2.24
November	1	2.41	2.18	2.37	2.10	2.38	2.25
	8	2.40	2.20	2.36	2.12	2.38	2.27
	15	2.41	2.22	2.35	2.14	2.38	2.28
	22	2.39	2.20	2.33	2.13	2.35	2.28
	29	2.40	2.20	2.33	2.13	2.35	2.28
December	6	2.35	2.20	2.29	2.12	2.32	2.28
	13	2.35	2.18	2.30	2.11	2.34	2.27
	20	2.36	2.14	2.30	2.07	2.34	2.25
	27	2.37	2.12	2.30	2.05	2.34	2.24
January	3	2.38	2.12	2.30	2.05	2.33	2.23
	10	2.37	2.13	2.30	2.06	2.33	2.23
	17	2.39	2.12	2.31	2.04	2.34	2.21
	24	2.38	2.12	2.31	2.04	2.34	2.22
	31	2.33	2.13	2.30	2.05	2.32	2.21
February	7	2.30	2.10	2.27	2.04	2.31	2.21
	14	2.31	2.11	2.28	2.04	2.32	2.22

Table 21.- Wheat: Prices per bushel in 3 exporting countries Friday nearest mid-month, October 1957-February 1958, weekly, October 1957-February 1958

Date (Friday)		Hard Spring: No. 1 Dark Northern, 13 percent protein, at Duluth 1/ (United States)	Hard Spring: No. 2 Manitoba Northern at Fort Willian 2/ 3/ (Canada)	Hard Winter, No. 1 at Galveston 4/ (United States)	Soft: No. 1 White at Portland 1/ (United States)	Soft: Australia 3/4/5/
		Dollars	Dollars	Dollars	Dollars	Dollars
1957-58						
Friday mid-month						
October	18	2.36	1.63	2.29	2.32	---
November	15	2.37	1.63	2.34	2.33	---
December	13	2.36	1.63	2.39	2.30	1.66
January	17	6/2.31	1.63	2.40	2.26	1.66
February	14	2.32	1.63	2.38	2.24	---
Weekly						
October	25	2.35	1.62	2.28	2.30	---
November	1	2.38	1.63	2.30	2.32	---
	8	2.38	1.62	2.32	2.34	---
	22	2.38	1.63	2.32	2.33	---
	29	2.39	1.63	2.34	2.34	---
December	6	2.37	1.63	2.39	2.34	---
	20	2.33	1.64	2.39	2.30	---
	27	2.31	1.64	2.39	2.29	---
January	3	6/2.31	1.64	2.43	2.26	---
	10	2.31	1.64	2.39	2.27	---
	24	2.31	1.63	2.38	2.24	---
	31	2.29	1.63	2.38	2.25	---
February	7	2.30	1.64	2.40	2.26	---

1/ Spot or to arrive. 2/ Fort William quotation is in store. 3/ Sales to noncontract countries. Converted to United States currency. 4/ F.o.b. ship. 5/ Reported as the improved price during December and early January from the last price reported of $1.59 for the first part of August 1957. 6/ Beginning January, protein content is not specified.

Table 22 .- Wheat: CCC sales or other disposition, July 1957-January 1958 1/

Item	Disposition	
	1,000 bushels	1,000 bushels
Domestic		
Sales	13,011	
Donations	2,733	15,744
Exports		
Sales	53,910	
Donations	9,436	
Transfers through International Cooperative Administration	2,730	
International barter	5,190	71,266
Fire, theft, spoilage, etc.		569
Total		87,579

1/ Includes wheat sold in redemption of certificates under the payment-in-kind program which through January totaled 49 million bushels.

Commodity Stabilization Service.

THE RYE SITUATION

Rye Supplies 11 Percent Below 1956-57; 2 Percent Below Average

Supplies of rye for the 1957-58 marketing year are estimated at 36.4 million bushels, consisting of the carryover on July 1, 1957 of 6.6 million bushels, production of 26.5 million and imports of 3.3 million bushels. Domestic supplies this year are smaller than the 41.2 million bushels in 1956-57 as a result of the sharp drop in the July 1, 1957 stocks which more than offset an increase in production (table 24). Supplies are 4.7 million bushels or 11 percent less than in 1956-57 and 2 percent less than the 1951-55 average. Imports of rye for the 1957-58 year were limited to 3.3 million bushels on July 1, 1955 by extension for two years of the import controls which have been in effect beginning April 1, 1954.

Rye Disappearance in 1957-58 About Average

Disappearance of rye during July-December 1957 totaled 15.8 million bushels, approximately in line with the 1951-55 average for the same period, but 30 percent below the 6 months a year earlier when exports, almost entirely from CCC stocks, were the largest in nearly 30 years. Exports in the first half of the current marketing year totaled 2.5 million bushels, 64 percent less than the 7.0 million exported during the same period a year earlier. Exports to the Netherlands, Belgium, Denmark and West Germany dropped to about 2.5 million bushels compared with 6.8 million in July-December 1956.

About 2.4 million bushels were milled into flour, and 1.8 million were used for spirits and alcohol compared with 2.5 million and 1.9 million, respectively, in the same period a year earlier. The quantity used for feed amounted to about 3.5 million bushels, which was sharply below the 5.3 million in July-December 1956. Seed use totaled 5.6 million, about the same as a year earlier.

For the marketing year as a whole, domestic disappearance may total about 22 million bushels compared with 23.9 million in 1956-57, reflecting reduced feeding and reduced use for spirits and alcohol. The 1951-55 average was 22.4 million bushels. A slight reduction from 1956-57 is indicated for feed and alcohol. Exports for the year may possibly total about 5 million bushels, which is above the 1951-55 average but sharply below the very large 10.7 million bushels in 1956-57. On the basis of projected domestic disappearance and exports, the carryover July 1, 1958 may be about 9 million bushels, up from the 6.6 million on July 1, 1957 but below the carryover of the previous 3 years. Table 24 shows rye supply and distribution from 1934 to date.

Rye Seedings Down 1 Percent; But Sixth More than 1946-55 Average

Seedings of rye for all purposes for the 1958 crop totaled 4.4 million acres, 1 percent less than the acreage sown in the fall of 1956 but about a sixth more than the 10-year average. With favorable growing conditions during October and November, the condition of the rye crop on December 1 was 92 percent or 14 points above a year earlier, 8 points above average and equal to the highest condition of record since 1913.

Rye Stocks January 1 Were 8 Percent Above a Year Earlier

Stocks of 20.6 million bushels of rye stored in all positions on January 1 were 8 percent above a year earlier and about 1 percent more than the 1952-56 average. Farm stocks, at 9.7 million bushels, were 37 percent larger than the year before and accounted for nearly half of the total stocks. Terminal stocks of 4.5 million bushels were the smallest for January 1 since 1953, the second smallest since 1948 and amounted to only about half the stocks in this position a year ago. Stocks at interior mills, elevators and warehouses, at 6.4 million bushels, were about 75 percent above a year earlier and the third largest of record. CCC owned 1.7 million bushels of total stocks. The Corporation had 9 thousand bushels stored in bin sites, the smallest amount on January 1 since bin storage was started in 1953.

Rye Prices Below Support; Quantities Under Support Large

The monthly average of rye prices at Minneapolis have moved within a narrow range during the first 6 months of the marketing year, although the low daily average for No. 2 dropped to $1.18 on July 26 and reached a high for the season to date on Nov. 26 of $1.34. Prices are sharply below a year ago. On February 24 the price of No. 2 Rye at Minneapolis was $1.28. Prices received by farmers in mid-January averaged 94 cents, compared with 98 cents in December, $1.02 in October and November and $1.22 in January 1957.

The average support rate to growers for 1957-crop rye is $1.18 per bushel or 9 cents under the 1956 support rate. With prices below the support level, farmers placed 6.0 million bushels under support through January 15 compared with 2.5 million a year earlier. By the same date this year, they had redeemed only 67 thousand bushels.

Sales of rye by CCC July-December totaled about 3.1 million bushels, of which 2.8 million were for export. This compares with a total of 9.4 million sold during July-December 1956.

Rye Price Support for 1958 Set at $1.10; Down 8 Cents From 1957 Support

The 1958-crop rye support price was announced on February 21 at $1.10 per bushel for Grade No. 2 or better, or Grade No. 3 because of test weight only and containing not more than 1 percent ergot. This rate reflected 70 percent of February parity as announced January 31, 1958, and compares with the support of $1.18 for the 1957 rye crop, also established at 70 percent of parity.

Price support eligibility requirements and operating provisions will be substantially the same as they were for the 1957 crop. Support will be carried out through CCC by means of farm- and warehouse-stored loans and by purchase agreements. These will be available through county Agricultural Stabilization and Conservation (ASC) offices from harvest time through January 31, 1959. Loans will mature on April 30, 1959. Different maturity dates may be set for some States or areas because of local storage conditions or early harvests. Rye produced in violation of leases restricting production of surplus crops on Federally-owned land will not be eligible for price support in 1958.

Supplies of Rye in Canada Down 5 Percent; World Production About Unchanged

Domestic supplies of rye in Canada for 1957-58 totaled 22.6 million bushels, down 1.3 million or 5 percent from the previous year, and down 10.5 million or about a third from the 1951-55 average.

World production of rye in 1957, estimated at 1.40 billion bushels, is about the same as in 1956 but slightly below the 1950-54 average of 1.46 billion bushels. A 5 percent increase in production in Western Europe was about offset by the smaller crop in the Soviet Union.

Table 23.- Rye: Supply and disappearance, United States, July-December and January-June periods, 1945-57

Period	Supply: Stocks 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Disappearance: Domestic: Feed 3/	Disappearance: Domestic: Seed	Disappearance: Domestic: Alcohol, spirits	Disappearance: Domestic: Total	Disappearance: Exports 4/	Disappearance: Total
	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.
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	---	---	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	4,396	4,472	2,003	13,309	3,288	16,597
Jan.-June	17,206	---	1,571	18,777	2,300	1,187	388	2,859	6,734	2,522	9,256
1950											
July-Dec.	9,521	21,403	2,319	33,243	2,629	2,864	4,438	4,012	13,943	836	14,779
Jan.-June	18,464	---	726	19,190	2,571	2,487	386	3,644	9,088	5,092	14,180
1951											
July-Dec.	5,010	21,517	835	27,362	2,668	2,263	3,927	2,348	11,206	423	11,629
Jan.-June	15,733	---	507	16,240	2,722	3,214	342	1,860	8,138	4,165	12,303
1952											
July-Dec.	3,937	16,146	1,638	21,721	2,641	4,300	4,294	935	12,170	316	12,486
Jan.-June	9,235	--	3,926	13,161	2,574	2,014	372	1,927	6,887	4	6,891
1953											
July-Dec.	6,270	18,894	11,941	37,105	2,582	5,302	5,206	2,307	15,397	1	15,398
Jan.-June	21,707	---	1,527	23,234	2,447	2,532	453	2,807	8,239	7	8,246
1954											
July-Dec.	14,988	25,935	3,446	44,369	2,557	5,661	6,432	2,278	16,928	1,068	17,996
Jan.-June	26,373	---	2	26,375	2,546	2,466	558	2,441	8,011	1,947	9,958
1955											
July-Dec.	16,417	29,055	3,376	48,848	2,557	6,399	5,712	2,220	16,888	3,380	20,268
Jan.-June	28,580	---	17	28,597	2,488	2,889	497	2,409	8,283	3,649	11,932
1956 5/											
July-Dec.	16,665	21,155	3,419	41,239	2,453	5,331	5,560	1,915	15,259	7,007	22,266
Jan.-June	18,973	---	1	18,974	2,354	3,221	483	2,625	8,683	3,697	12,380
1957 5/ 6/											
July-Dec.	6,594	26,528	3,256	36,378	2,367	3,518	5,600	1,800	13,285	2,539	15,824
Jan.-June	20,554	---									

1/ Includes stocks in interior mills, elevators and warehouses, stocks on farms, in terminals and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC, also CCC-owned rye in transit to ports. 2/ From Bureau of the Census. 3/ Residual item. 4/ Includes flour. 5/ Preliminary. 6/ Partly estimated.

Table 24.- Rye: Supply and disappearance, United States, 1934-57

Year beginning July	Supply: Carryover 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Domestic: Feed 3/	Domestic: Seed	Domestic: Alcohol, spirits	Domestic: Total	Exports 4/	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
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	21.4	3.1	34.0	5.2	5.4	4.8	7.7	23.1	5.9	29.0
1951	5.0	21.5	1.3	27.8	5.4	5.6	4.1	4.2	19.3	4.6	23.9
1952	3.9	16.1	5.6	25.6	5.2	6.6	4.3	2.9	19.0	.3	19.3
1953	6.3	18.9	13.4	38.6	5.0	8.3	5.2	5.1	23.6	5/	23.6
1954	15.0	25.9	3.5	44.4	5.1	8.5	6.7	4.7	25.0	3.0	28.0
1955	16.4	29.1	3.4	48.9	5.1	9.3	6.2	4.6	25.2	7.0	32.2
1956 6/	16.7	21.2	3.4	41.3	4.8	8.6	6.0	4.6	24.0	10.7	34.7
1957 6/	6.6	26.5									

1/ Farm and terminal stocks, 1934-42; beginning 1943, interior mill, elevator, and warehouse stocks; and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC, also CCC-owned rye in transit to ports. 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, 1934-44; from Bureau of the Census, 1945 to date. 3/ Residual item. 4/ Includes flour. 5/ Less than 50,000 bushels. 6/ Preliminary.

Table 25.- Rye: Average price per bushel received by farmers, parity price, and price of No. 2 at Minneapolis, 1945-57

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/						
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	1.72
1953	1.21	1.15	1.12	1.15	1.17	1.20	1.17	1.16	1.14	1.07	1.02	.99	1.29
1954	.99	1.08	1.25	1.20	1.18	1.14	1.18	1.16	1.12	1.06	1.06	1.03	1.21
1955	.90	.84	.87	.93	.90	.94	.95	.95	.98	1.01	1.01	.98	1.06
1956	1.09	1.13	1.20	1.21	1.24	1.20	1.22	1.15	1.16	1.13	1.05	1.04	1.16
1957	1.06	1.00	1.03	1.02	1.02	.98	.94						1.10
							Parity price 2/						
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	1.65	1.65	1.65	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	1.68	1.68	1.67	1.68	1.68	1.71	1.71	1.71	1.71	1.72	1.71	
1954	1.69	1.71	1.69	1.69	1.69	1.69	1.68	1.68	1.69	1.69	1.68	1.68	
1955	1.67	1.66	1.65	1.66	1.66	1.66	1.66	1.65	1.66	1.67	1.69	1.69	
1956	1.70	1.70	1.70	1.70	1.71	1.71	1.65	1.66	1.67	1.68	1.68	1.68	
1957	1.67	1.67	1.68	1.68	1.69	1.69	1.57						
							Price of No. 2 at Minneapolis 3/						
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	3.54	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	1.58
1949	1.45	1.38	1.43	1.46	1.42	1.46	1.43	1.34	1.39	1.40	1.44	1.42	1.42
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	1.94	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	1.27	1.25	1.16	1.23	1.25	1.29	1.31	1.25	1.15	1.12	1.10	1.06	1.23
1954	1.25	1.28	1.43	1.37	1.32	1.30	1.42	1.40	1.32	1.25	1.23	1.14	1.32
1955	1.04	1.05	1.11	1.06	1.03	1.16	1.16	1.22	1.22	1.24	1.16	1.15	1.10
1956	1.33	1.37	1.44	1.46	1.47	1.46	1.50	1.40	1.41	1.36	1.24	1.29	1.41
1957	1.25	1.28	1.30	1.31	1.33	1.33	1.28						

1/ U. S. monthly prices are the result of weighting monthly State prices by production through May 1957. Beginning June 1957 monthly State prices are weighted by estimated sales for the month. 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/ 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. Transitional, 1950, 95 percent; 1951, 90 percent and 1952, 85 percent of parity formula in use prior to January 1950. Beginning January 1953, modernized parity. See Agricultural Prices, Bureau of Agricultural Economics, January 1950 and later issues.
3/ Monthly average of daily prices weighted by carlot sales. Compiled from the Minneapolis Daily Market Record.

Table 26.- Rye: Stocks, United States, by quarters, 1940-57

Year	January 1					April 1				
	Farm	Terminal market 1/	Interior mill, elevator, and warehouse 2/	CCC not otherwise accounted for 3/	Total	Farm	Terminal market 1/	Interior mill, elevator, and warehouse 2/	CCC not otherwise accounted for 3/	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1940	21,000	10,540	---	---	31,540	14,500	10,138	---	---	24,638
1941	24,500	6,640	---	---	31,140	19,000	5,269	---	---	24,269
1942	22,400	17,474	---	---	39,874	16,400	17,551	---	---	33,951
1943	30,500	19,889	---	---	50,389	21,800	20,458	8,036	---	50,294
1944	13,500	21,051	7,557	---	42,108	8,325	21,148	6,146	---	35,619
1945	9,250	12,207	4,133	---	25,590	5,668	10,252	3,538	---	19,458
1946	6,476	4,544	2,221	---	13,241	2,946	3,113	1,379	---	7,438
1947	3,864	2,476	2,028	---	8,368	1,643	2,139	1,244	---	5,026
1948	7,058	4,072	3,162	---	14,292	4,357	1,521	2,179	---	8,057
1949	8,605	4,740	3,801	---	17,146	5,383	2,075	2,335	---	9,793
1950	4,566	9,338	3,302	---	17,206	3,237	7,321	2,535	---	13,093
1951	6,819	7,871	3,774	---	18,464	3,923	5,851	2,947	---	12,721
1952	6,531	6,344	2,858	---	15,733	3,478	5,321	1,930	---	10,729
1953	3,657	2,892	2,686	---	9,235	2,454	2,186	2,127	---	6,767
1954	6,828	11,028	3,851	---	21,707	5,582	9,811	3,327	12	18,732
1955	9,982	10,940	3,737	1,714	26,373	8,308	8,779	3,337	98	20,522
1956	13,728	8,369	6,454	29	28,580	10,976	4,296	8,314	22	23,608
1957	7,074	8,289	3,572	38	18,973	4,415	4,844	3,422	---	12,681
1958	9,704	4,489	6,352	9	20,554					
	July 1					October 1				
1940	10,100	9,506	---	---	19,606	31,500	8,520	---	---	40,020
1941	13,100	5,639	---	---	18,739	35,000	17,243	---	---	52,243
1942	12,100	17,034	---	---	29,134	42,000	18,477	--	---	60,477
1943	15,300	23,309	8,505	---	47,114	21,500	22,907	8,568	---	52,975
1944	5,000	20,150	5,835	---	30,985	13,959	14,728	4,881	---	33,568
1945	3,030	6,599	2,537	---	12,166	12,837	4,732	3,301	---	20,870
1946	1,138	322	905	---	2,365	9,583	1,126	2,213	---	12,922
1947	575	1,024	722	---	2,321	13,172	3,824	4,328	---	21,324
1948	1,675	531	1,122	---	3,328	13,872	4,469	5,280	---	23,621
1949	3,273	2,993	1,999	---	8,265	8,249	5,435	3,965	---	17,649
1950	1,957	5,900	1,664	---	9,521	11,984	7,694	5,000	---	24,678
1951	1,688	2,006	1,316	---	5,010	10,473	6,183	3,893	---	20,549
1952	1,611	1,278	1,048	---	3,937	6,580	3,285	3,238	---	13,103
1953	1,494	3,630	1,145	1	6,270	10,955	6,240	3,961	---	21,156
1954	3,655	8,445	2,735	153	14,988	15,923	12,047	4,319	1,619	33,908
1955	3,951	6,496	4,381	1,589	16,417	19,860	8,932	8,288	1,687	38,767
1956	2,354	9,503	4,758	50	16,665	12,300	10,517	4,985	225	28,027
1957	2,006	2,023	2,416	149	6,594	15,383	7,684	6,392	25	29,484

1/ From reports of the Grain Division, Agricultural Marketing Service.
2/ Quarterly data not available prior to April 1943.
3/ Beginning April 1954, rye owned by CCC and stored in bins or other storage owned or controlled by CCC; also CCC-owned grain in transit. Other rye owned by CCC as well as rye outstanding under loan is included in other positions.

Table 27.--RYE: Acreage, yield per acre, and production in specified countries, year of harvest, averages 1945-49 and 1950-54, annual 1955-57 1/

Continent and country	Acreage 2/					Yield per acre 3/					Production				
	Average					Average					Average				
	1945-49	1950-54	1955	1956	1957 4/	1945-49	1950-54	1955	1956	1957 4/	1945-49	1950-54	1955	1956	1957 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:															
Canada	1,193	1,176	780	547	551	11.0	16.7	18.9	15.7	15.5	13,182	19,687	14,753	8,584	8,539
United States	1,810	1,619	2,049	1,636	1,721	12.3	12.8	14.2	13.2	15.4	22,336	20,779	29,055	21,558	26,440
Total	3,003	2,795	2,829	2,183	2,272	-	-	-	-	-	35,518	40,466	43,808	30,142	34,979
Europe:															
Austria	616	601	529	528	520	19.9	27.5	31.0	32.4	29.2	12,260	16,508	16,380	17,090	15,180
Belgium	259	205	187	170	162	36.3	43.1	46.3	45.5	44.9	9,410	8,832	8,650	7,730	7,270
Denmark	379	323	189	272	284	34.2	38.2	39.8	42.1	-	12,958	12,332	7,520	11,460	-
Finland	376	276	213	219	211	21.2	24.3	21.9	22.2	24.6	7,960	6,694	4,670	4,870	5,200
France	1,202	1,104	957	917	907	17.2	18.4	18.1	20.2	20.9	20,618	20,327	17,340	18,540	18,940
Western Germany	3,480	3,454	3,643	3,664	3,620	28.4	38.0	37.8	40.1	41.5	98,900	131,400	137,590	147,050	150,220
Greece	130	156	132	132	113	12.8	13.7	16.2	14.3	17.0	1,664	2,136	2,140	1,890	1,920
Italy	253	238	200	182	173	17.9	21.7	24.3	23.1	20.9	4,520	5,160	4,850	4,200	3,620
Luxembourg	15	14	13	11	-	26.3	31.4	30.8	32.7	-	395	439	400	360	-
Netherlands	492	428	379	423	387	31.5	43.6	48.3	46.5	46.8	15,520	18,644	18,300	19,690	18,110
Norway	4	2	2	3	-	32.8	30.0	25.0	33.3	-	131	60	50	100	50
Portugal	680	652	629	619	606	8.0	11.1	9.7	10.7	13.3	5,460	7,227	6,100	6,630	8,060
Spain	1,540	1,526	1,492	1,500	-	11.0	12.7	13.0	13.4	-	17,120	19,390	19,410	20,080	-
Sweden	363	312	232	305	285	28.4	33.0	28.8	34.8	33.2	10,323	10,302	6,690	10,610	9.450
Switzerland	32	38	37	32	39	33.9	40.7	43.0	42.8	41.3	1,084	1,547	1,590	1,370	1,610
United Kingdom	59	59	19	26	25	30.0	35.1	40.0	38.5	36.8	1,768	2,072	760	1,000	920
Yugoslavia	-	-	690	620	618	-	-	14.9	13.1	16.6	-	-	10,300	8,100	10,240
Estimated total 5/	10,470	10,040	9,550	9,630	9,470	-	-	-	-	-	228,000	272,000	263,000	281,000	282,000
Other Europe, estimated total 6/	17,400	18,940	18,200	18,350	18,450	-	-	-	-	-	337,000	403,000	427,000	404,000	438,000
Estimated total all Europe 5/	27,870	28,980	27,750	27,980	27,920	-	-	-	-	-	565,000	675,000	690,000	685,000	720,000
U.S.S.R. (Europe and Asia)	-	54,500	-	-	-	-	-	-	-	-	-	-	-	-	-
Asia:															
Turkey	1,017	1,410	1,584	1,586	1,730	13.5	16.1	16.2	14.0	14.5	13,679	22,700	25,590	22,280	25,000
South America:															
Argentina	1,601	2,222	2,199	3,013	2,965	9.3	11.7	11.7	11.5	12.6	14,940	26,000	25,750	34,640	37,400
Africa:															
Union of South Africa	197	176	-	-	-	4.9	4.8	-	-	-	973	845	-	-	-
Estimated world total 5/	106,240	90,350	82,290	80,680	77,310	-	-	-	-	-	1,530,000	1,460,000	1,490,000	1,400,000	1,400,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1957 is combined with preliminary forecasts for the Southern Hemisphere harvests, which begin late in 1957 and end early in 1958. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Revised estimates for Northern Hemisphere countries; for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date. 5/ Estimated totals which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Comprises, Albania, Bulgaria, Czechoslovakia, Eastern Germany, Hungary, Poland and Rumania.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign service material, reports of United States Agricultural Attaches abroad, Foreign Service officers, results of office research and related information.

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