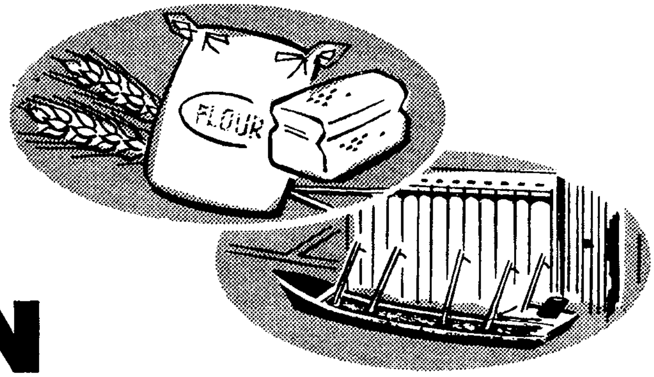
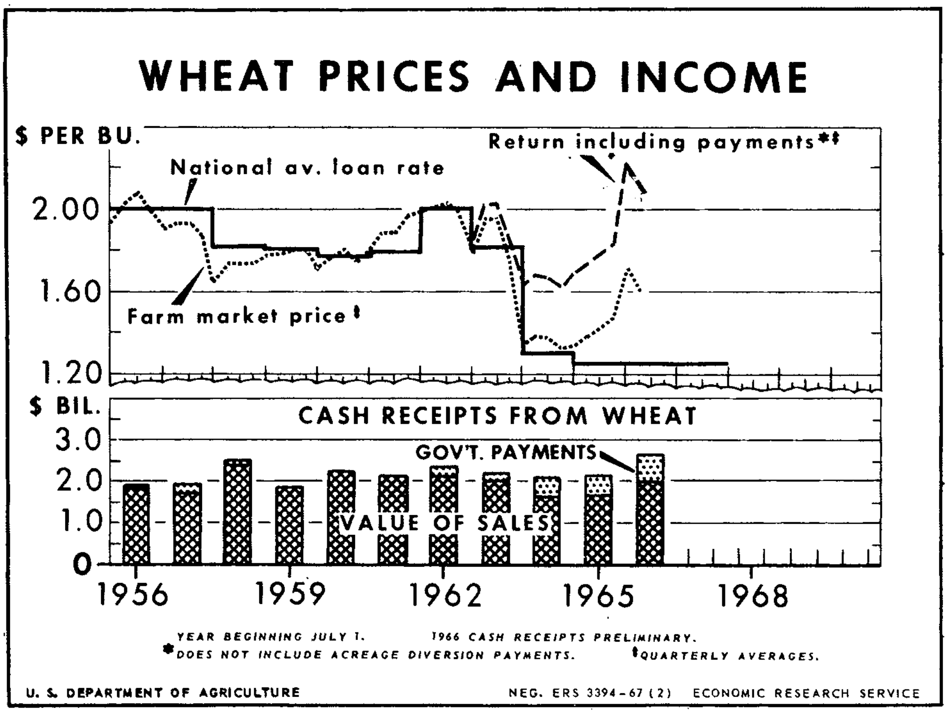
WHEAT SITUATION



WS-199 For 3:00 P.M. Release, March 3, 1967

Wheat prices during the current marketing year are running well above those of a year earlier, and substantially above the 1966 loan rate. Farmers participating in the 1966 Wheat Program receive a marketing certificate payment of $1.32 per bushel on 45 percent of their production. These payments are in addition to the market price. About 85 percent of the allotted wheat acreage is in the program. The estimated average return for all wheat includes a payment allowance of 50 cents per bushel. Under this program, cash receipts from wheat in 1966/67 are expected to reach their highest level since 1947/48.



IN THIS ISSUE

Commercial Exports Up Sharply

Prices Continue Strong

Disappearance May Decline

Rye Disappearance Up

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Table 1 .- Wheat: Supply and distribution and prices, average 1959-63, annual and half years, 1965/66 and 1966/67

Item	Average 1959-63	1965/66 1/ July-Dec.	1965/66 1/ Jan.-June	1965/66 1/ Annual	1966/67 July-Dec. 1/	1966/67 Jan.-June 2/	1966/67 Annual 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Beginning carryover	1,307.3	817.7	1,336.0	817.7	535	1,046	535
Production	1,188.7	1,315.6	---	1,315.6	1,311	---	1,311
Imports 3/	6.1	.3	.6	.9	1	1	2
Total supply	2,502.1	2,133.6	1,336.6	2,134.2	1,847	1,047	1,848
Domestic disappearance							
Food 4/	503.0	269.8	256.5	526.3	261	269	530
Seed	61.4	46.7	14.4	61.1	61	17	78
Industry	.1	---	.1	.1	---	---	---
Feed (residual) 5/	31.0	85.5	58.8	144.3	40	40	80
On farms where grown	(25.1)			(50.1)			
Total	595.5	402.0	329.8	731.8	362	326	688
Available for export and carryover	1,906.6			1,402.4			1,160
Exports 3/	678.1	395.6	471.6	867.2	439	321	760
For dollars	(215.0)	(131.0)	(167.0)	(298.0)	(225)		
Total disappearance	1,273.6	797.6	801.4	1,599.0	801	647	1,448
Ending carryover	1,228.5	1,336.0	535.2	535.2	1,046	400	400
Privately owned--"Free"	(44.9)	(728.6)	(192.5)	(192.5)	(738)		
	Dollars per bushel						
National average loan rate	1.84			1.25			1.25
Received by farmers:							
Average farm price	1.84	1.35	1.44	1.35	1.66	---	1.64
Average total return 6/	1.86			1.71			2.14

1/ Preliminary.
2/ Projected.
3/ Imports and exports are of wheat, including flour and other products in terms of wheat.
4/ Used for food in the United States and U. S. territories, and by the military both at home and abroad.
5/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed.
6/ Average includes price support payment in 1963/64; 1965/66 and 1966/67 include marketing certificates. Exclude acreage diversion and Soil Bank payments in all years.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, February 27, 1967

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SUMMARY

The above-average 1966 crop, coupled with the smallest carryover since 1952, provided the United States with a supply of only a little over 1.8 billion bushels, the smallest since 1953/54.

Diappearance of wheat during the first half of the 1966/67 marketing year totaled 800 million bushels with exports setting a record of 439 million for that period. Commercial exports accounted for about half of the record total against a third a year earlier. The level of total disappearance during the first half of the current marketing year was the same as that of a year earlier. However, in contrast to last year, January-June disappearance is expected to decline by some 150 million bushels, or 20 percent below the first half, with most of the decline taking place in exports.

Increased exportable supplies in Canada and Australia are contributing to a drop in commercial exports in the second half. Commercial exports totaled 225 million bushels during July-December.

Wheat prices during the July-December 1966 period were the highest in several years. For the entire year they are likely to average 35 to 40 cents over the price support loan rate. Prices in the second half of the year were generally declining until the announcement in February of increased shipments to India, which strengthened prices. The level of prices during the remainder of the year depends on the amount and timing of exports, as well as the development of the 1967 crop. With prospects for a further reduction in carryover, the condition of the new crop assumes added significance.

Coupled with possibly stronger feed grain prices, wheat feeding may be further stimulated. It totaled 40 million bushels in the first half of the marketing year. During the first half of 1965/66, wheat feeding totaled 86 million bushels and reached 144 million for the entire year. Based on the current estimate of total disappearance for the entire 1966/67 year, the carryover on June 30, 1967 is now placed at around 400 million bushels.

The winter wheat crop, seeded in the fall of 1966, was estimated, as of December 1, at nearly 1.3 billion bushels. During the season to date, there has been continued dryness and occasional soil blowing in the Southern Great Plains. Thus, the 1967 hard winter wheat crop would appear to be starting the season under rather adverse conditions compared with the very good conditions surrounding the 1966 crop in the early stages of its growth.

If the 1967 winter wheat crop materializes at around the December estimate and spring wheat farmers expand seedings as did the winter wheat producers, a record crop is probable. The record crop to date of 1,457 million bushels was established in 1958. Based on the December estimate, a near-record soft red wheat crop is indicated.

CURRENT SITUATION AND OUTLOOK

January Stocks Off

Stocks of wheat in all positions on January 1, 1967 were 1,046 million bushels, 22 percent below a year earlier and the smallest for that date since 1952. CCC's uncommitted inventory on that date was 155 million bushels. Of the 110 million bushels of 1966 crop placed under loan, 15 million had been repaid, leaving a balance of 95 million outstanding on January 1, 1967. The total quantity of wheat from the 1963 to 1965 crops under reseal totaled 58 million bushels. "Free", or privately held, stocks on January 1, 1967, totaled 738 million bushels, only slightly above those on the same date a year earlier (table 1).

July-December Disappearance at Year-Earlier Level

Total disappearance of wheat during July-December 1966, at 801 million bushels, was only fractionally above the same months in 1965 (table 1). Food use of wheat was slightly below that of a year earlier. Seed use was sharply higher, as a result of the increased plantings for the 1967 crop. Feed use totaled 40 million bushels in spite of the higher wheat prices in the first half of the marketing year. However, it was sharply below the 86 million bushels in the same period of 1965/66. Total domestic disappearance, at 362 million bushels, was 10 percent below the year-earlier level.

Commercial Exports Up Sharply

Exports reached a record 439 million bushels, 44 million over July-December 1965. Commercial sales totaled 225 million bushels. They were well above the year-earlier level, and accounted for about half of the first half's record export compared with only a third of the total a year earlier. Included in the commercial category are the Commodity Credit Corporation's short-term credit sales. This category of sales has been increasing in importance, reaching nearly 40 million bushels during the first 6 months of this marketing year. During the entire 1965/66 marketing year, they totaled only about 15 million bushels.

The sharp increase in commercial sales was primarily due to the unusual lack of exportable supplies in Australia, Argentina and France. To some extent, it may also have been due to unusually early purchases by a number of countries who were uncertain of the availability of world wheat supplies based on conditions last spring and summer. At that time, there was pessimism about the U.S. crop, and the Soviet Union and China were making large purchases in world markets. In additon, some of the increased CCC credit sales, notably to the U.A.R., resulted from the tightening of supplies for export under P. L. 480. Many of the commercial buyers to date this year were old U.S. customers who simply increased their takings, although several countries who had not bought from the United States for some time returned. The Republic of South Africa fell into this last category.

Exports under Public Law 480 were off sharply as more stringent controls were put on these exports. India remained the major concessional buyer of U.S. wheat, followed by Pakistan, but the takings of each of these countries during July-December 1966 were below the year-earlier level. Total grain shipments to India were maintained as increases in coarse grain shipments more than offset the decline in wheat. Barter wheat trade almost doubled, due chiefly to an expansion in trade with South America--the historic barter market.

Exports by Class Follow Different Pattern

Exports of hard red winter wheat, grain only, from July 1966 through January 1967 continued the largest of any class. At 212 million bushels, however, they are sharply below the same 7-month period in 1965/66. Exports of the other classes were up, with the largest increase taking place in hard red spring wheat. Exports of this class at 83 million bushels were 3 times the previous year's. It has been used extensively under Title I of P. L. 480 with nearly 40 million bushels moving under this program during the July-January period. Exports of soft wheat were also up sharply, with the gain in white wheat exports being particularly large. July-January durum wheat exports were double those during the same months in 1965/66.

CCC Sales Off Sharply

Sales and dispositions by CCC during July-January 1966/67 were sharply below those of the same months a year earlier. The decline was brought about by replacement of the Payment-in-Kind Program by a cash payment to cover the difference between U.S. domestic prices and the lower world price. The change was prompted by reduced CCC stocks. Since PIK (the major outlet for CCC wheat) was discontinued (in late August 1966), the monthly rate of total sales and dispositions has fallen to about 6 million bushels. This compares with a rate of 36 million in the first 2 months of 1966/67 when PIK was still in effect.

On February 17, CCC stopped quoting prices for the export sale of its wheat and made sales only on the basis of offers submitted by buyers. This was modified further on February 28 to withdraw all classes of CCC wheat from export sales on all coasts except the west coast. For durum wheat, CCC will continue to quote prices for export sale at west coast locations and limited quantities of hard red winter wheat at west coast points will be offered from time to time for export sale at quoted prices.

Loan Activity Down

Through the end of January, farmers had placed 122 million bushels of 1966 crop wheat under loan--42 million less than year earlier. Redemptions as of that date totaled 24 million bushels. The quantity remaining under support at 98 million was only slightly below that of a year earlier (table 13). This year, for the first time, the loan eligibility period has been extended to March 31 from the old date, January 31. The last date for redemptions was moved to April 30 in place of March 31 except in Far Western States where it was extended to May 31.

Disappearance May Be Off in Second Half

Total disappearance during January-June 1967 is currently estimated at around 650 million bushels--down nearly 20 percent from July-December 1966. In 1965/66, total disappearance in both halves of the year was almost identical--around 800 million bushels. Individual disappearance items are shown for each of these periods in table 1.

Based on the rate of wheat feeding in July-December, feeding for the last half of the 1966/67 year is also placed at 40 million bushels. Wheat feeding is sensitive to price relationships of wheat and feed grains and, if feed grain prices continue to strengthen, wheat feeding could increase in the second half of this year. Food use of wheat may be slightly larger in the second half and domestic disappearance may be around 325 million bushels. For the entire 1966/67 marketing year, domestic disappearance may total 40 to 50 million bushels below a year earlier.

Exports during January-June may total around 320 million bushels. With exports during January and February estimated at about 100 million bushels, this allows for a monthly rate of around 50 to 55 million for March through June. Including the announcement in early February of additional wheat for India, it is likely that exports during the second half may be largely comprised of P.L. 480 shipments. Commercial sales are likely to decline from the very high level of the first half. Increased exportable supplies in Canada and particularly in Australia are contributing to the current decline in commercial exports. For the entire year, commercial exports are expected to be somewhat above the 298 million bushels of 1965/66.

Carryover to Continue Down

Based on expected January-June disappearance, the carryover on June 30, 1967, may be around 400 million bushels--about 135 million below a year earlier.

Flour Consumption Off Slightly

Per capita consumption of wheat flour dropped to 114 pounds during calendar year 1966. This was a one-pound drop and, while not large, it indicates that consumption has not stabilized as many believed. Total domestic disappearance in 1966 was fractionally below 1965 but well above earlier years (table 17).

Prices Through February Above Year-Earlier Level

Farm wheat prices during the current marketing year to date reached their highest levels at harvest time. The monthly high of $1.74 per bushel was registered in July. Since that time, wheat prices at the farm have generally declined. By February, they had fallen to $1.49 per bushel. However, the season average price received by farmers in 1966/67 is likely to be 35 to 40 cents over the national average loan rate of $1.25 per bushel.

Wheat prices at the major markets fluctuated rather sharply during the first half of the 1966/67 marketing year. In general, they moved downward in about the same manner as the farm wheat price. Hard winter wheat at Kansas City, which had climbed to around $2.00 per bushel in mid-July and fell, only to climb to that level again in early September, dropped to $1.70 by October 4. It then gradually edged up to $1.91 on December 1. The average for February was $1.73 compared to $1.63 for February of 1966. Other classes showed similar price movements, with No. 1 Dark Northern Spring at Minneapolis averaging $1.88 in February this year compared to $1.75 a year earlier. Soft White at Portland was up 10 cents while Soft Red at St. Louis was unchanged.

Price Outlook

With the Indian agreement in late February, prices rose sharply and at that time were well above year-earlier levels (table 7). Other strengthening factors probably included the continued reports of moisture shortage in the Great Plains and the general stoppage of CCC export sales.

The level of prices during the remainder of the year will depend on the amount and timing of exports during the spring months, as well as prospects for the 1967 crop. With prospects for a further reduction in carryover, the condition of the new crop assumes added significance.

Feed Use of Durum Up

The estimate of domestic disappearance of durum in the current year has been increased. This change stems from the increased non-food use of durum during July-December 1966--12 million bushels, compared with 10 million during July-December 1965. The heavy feed use of durum in the entire 1965/66 year--17 million bushels--was largely due to the poor quality of the 1965 crop. Quality of the 1966 crop is good but it is probable that some lower quality durum was carried over into the current marketing year. Farm prices for wheat in North Dakota--the major durum-producing State--averaged 64 cents per cwt. over barley during July-December 1966. This was substantially larger than the 33 cents per cwt. differential of the first half of the 1965/66 marketing year and should have worked against greater feeding.

1966 White Wheat Stock Estimate Increased

There has been an adjustment in the July 1, 1966 carryover of white wheat. This change results from the availability of new data acquired in the Pacific Northwest Wheat Survey (see table 16). That survey was broadened in October 1965 to cover white wheat as a separate item. The report showed a July 1, 1966 white wheat carryover in the Pacific Northwest of slightly over 18 million bushels. After allowing for white wheat stocks in other Western States and in the East, the carryover was raised from 12 million bushels to 20 million.

Minor Changes Made in Class Estimates

As a result of the changes in export estimates by class and the latest production and carryover revisions issued by the Crop Reporting Board, there have been some changes in the 1966/67 supply and distribution by classes. On the export side this was primarily a reduction in the export estimate for hard spring wheat. Domestic use has been increased significantly for durum as a result of the feed use registered in the first half of the year. Minor increases in domestic use also were made in all the other classes except white wheat.

P. L. 480 Extended; Emphasis on Self-Help

The Agricultural Trade Development and Assistance Act of 1954 (P. L. 480) was amended on November 11, 1966. The major change affecting wheat marketing is that the financing methods and procedures for sales for foreign currencies (formerly Title I) and long-term credit sales for dollars (formerly Title IV) are now combined into a new Title I. Disaster relief, donations through private charitable organizations, and barter continue the same as in the past. The new Law applies to agreements signed after January 1, 1967.

As in the past, a P. L. 480 transaction will begin with an agreement between the government of an importing country (or a private trade entity in the country) and the government of the United States. The agreement covers financing of the sale, including certain ocean transportation costs, and actual exportation of the agricultural commodities and products involved. The former Title I had been the mainstay of the P. L. 480 program, although Title IV, which had only been in effect since the summer of 1961, was increasing in importance. Thus, the new Title I will undoubtedly continue to account for the bulk of wheat food-aid shipments.

CCC Resale Tied to Carryover

In passing the P. L. 480 extension, Congress established a formula for setting the CCC resale price relative to the estimated ending carryover. If the Secretary determines that the ending carryover of wheat will be less than 35 percent, but not less than 25 percent, of total requirements, the price will be 115 percent of the loan plus carrying charges. If the carryover at the end of the year is expected to fall below 25 percent of total requirements, the CCC resale price must be 120 percent plus carrying charges. When the wheat carryover is expected to exceed 35 percent of annual requirements, the Department's regular resale policy prevails. That policy permits sales at 105 percent of the loan plus carrying charges but in recent years the formula price was set at 108 percent. In late December of 1966, the Department determined that the carryover of wheat on July 1, 1967, would be at such a level as to require a resale price of 115 percent. This resale level was put into effect for CCC sales after January 1, 1967.

PROSPECTS FOR 1967/68

Winter Wheat Acreage Up Sharply

The winter wheat seeding report, issued on December 22, 1966, indicated that farmers had planted 54.1 million acres of winter wheat for harvest in 1967. This was 26 percent above the seedings of a year earlier and the largest winter wheat acreage since that seeded for the 1953 crop. The sharp increase in seeding was in response to the larger acreage allotment for the 1967 crop. The 68.2-million-acre allotment was 32 percent larger than last year's. Most of the States in the Great Plains increased acreage 15 to 25 percent. In the Corn Belt, however, the major States showed increases of around 25 to 30 percent. The most spectacular percentage increases were reported in the Mississippi Delta States and Southeast.

Along with the acreage estimate, a yield of 23.7 bushels per seeded acre was indicated, based on conditions on December 1. This yield was slightly below that for the 1966 crop but somewhat above the 1960-64 average yield. The resulting production estimate developed from these acreage and yield estimates was 1,283 million bushels.

The February Crop Production report indicated that small grain conditions continued poor in the Central and Southern Plains States, but prospects remained generally favorable over the rest of the country. The extremely dry conditions continued through January to plague winter wheat in the area from Colorado and Kansas south. Moderate amounts of moisture received in eastern parts of Kansas, Oklahoma, and Texas the last week of January were beneficial, but additional moisture is needed over all the area before growth starts in the spring. Some wind damage occurred in southcentral and southwestern Kansas and the Panhandle areas of Oklahoma and Texas.

Wheat fields in the Corn Belt remained in good condition, although there was some concern about possible damage from ice storms in parts of Ohio, Indiana, and Illinois. The Pacific Northwest reported good to excellent grain conditions, with the relatively mild weather of January supplementing earlier good prospects. Wheat is wintering well in the Northern Plains States.

Near-Record Soft Red Crop Likely

Based on the seeding report, it is estimated that the hard red winter wheat crop in 1967 may be about 800 million bushels; the soft red wheat crop around 280 million; and the white winter wheat crop about 200 million. Of this white winter wheat crop, approximately 40 million bushels may be in the East. A soft red crop of the size indicated would be nearly 70 million above the 1966 crop.

Increased Supply Prospects

If the 1967 winter wheat crop materializes at around the December estimate and spring wheat farmers expand seedings as did the winter wheat producers, a record crop is probable. Combined with a prospective carryover of around 400 million bushels, total supply for 1967/68 may be somewhat above that for 1966/67.

Wheat Program Signup

The sign-up period for the 1967 wheat program started on February 6 and continues through March 17 in most of the important wheat States. In a few States, the sign-up period closes 2 weeks earlier. Reports through February 16 show 24 million acres of wheat allotment acreage enrolled in the program. In each of the last 2 years, about 85 percent of the allotment acres were enrolled in the wheat program.

THE WORLD SITUATION 1/

2 Major U.S. Competitors Have Record Crops

Canada's 1966/67 wheat situation is dominated by a record 1966 crop of 844 million bushels. Combined with a carryover of around 420 million bushels, Canada has a total supply of about 1,267 million bushels. Exports to date have been running slightly behind the year-earlier rate, and total exports are expected to be somewhat below last year's 583 million bushels. Canada has contracted to ship only 112 million bushels to the Soviet Union during the current crop year, compared with 214 million a year ago. Shipments to Eastern Europe are also expected to be off from a year ago. China has contracted to take 93 million bushels, only slightly above the year-earlier level.

After a sharply reduced 1965 crop, Australia harvested a record 1966 crop, currently estimated at around 450 million bushels. Assuming normal domestic disappearance, Australia is faced with a record exportable supply in the marketing year that ends November 30, 1967. China, their largest customer, has contracted for around 56 million bushels so far. Australia has recently been an active seller in South America.

The present estimate of the Argentine crop is around 250 million bushels. This is up only moderately from the poor crop of a year earlier. Export availability will be down from the 2 previous years. The total supply for 1966/67 is about 100 million bushels below last year's, due to a sharply reduced carryin.

The 1966 French wheat crop of 414 million bushels is down sharply from last year's. Due to the smaller crop, it is expected that both domestic use and export availability will be off from the year-earlier level. French exports through January 1967 are running about 50 percent behind those through January of last year.

Too Much Rain in Europe; Too Little in Asia

Plantings of the 1967 winter wheat crop in Western Europe were reduced by wet weather for the second successive year. Planting progressed well generally from the beginning of September through the first half of November 1966, but rainfall, beginning the second half of November and continuing into January, retarded fieldwork. In some countries, weather improved in January and through the first week of February permitting additional seeding. Crops advanced well during this period due to mild weather and ample moisture, but were vulnerable to sharp temperature drops. Snowcover was needed generally for protection against winterkill.

Even with Western Europe's additional late plantings of winter wheat and the larger areas planned for spring wheat, the outlook for the 1967 European crop is not bright. Total acreage may be as low as, or perhaps below, the reduced acreage of a year earlier. The official February 1 estimate of winter wheat acreage in France--the largest producer--was 8.5 million acres, slightly below last year's level. Additional seedings took place in some sections after the first of February, and winter wheat acreages are now expected to be near last year's level of 8.6 million acres. Crop condition was reported generally good.

1/ Prepared in cooperation with the Grain and Feed Division, FAS.

Continued heavy rains in late November and December reduced the United Kingdom's wheat acreage to well below normal. Mild weather in recent weeks has permitted some planting of spring wheat. Appearance of wheat in most areas is satisfactory. Heavy floods in November ruined thousands of acres in the main soft wheat states of north and north-central Italy--Europe's second largest producer. Early reports indicate that the winter acreage of soft wheat is about 85 percent of the 7.4 million acres planted a year ago. Italy is expected to increase its spring wheat acreage to as high a level as possible in an effort to offset last fall's reduced plantings. The durum crop of southern Italy, with normally lower yields per acre, is reported to be progressing satisfactorily.

Full winter acreages were planted in West Germany this season, where the crop is reported in good condition. Spain's acreage is reported at about the same level as that planted for the 1966 crop. However, the yield is not expected to be as high. In Denmark, acreage is below last year's reduced level. Fall planted acreage in Portugal is in good condition. Both acreage and yield should exceed last year's low levels. Sweden's fall planted acreage is estimated at 510,000 acres--about 16 percent above that of last year.

The outlook is for another good harvest in Turkey with winter grain acreages again at a high level. Though germination was late, snowcover has been generally good. Crop conditions in North Africa are fairly satisfactory. An exception is Morocco, where it has been dry for the second successive year.

Lack of rain has seriously reduced crop prospects in northern India and Pakistan. Unless more rain falls in the next few weeks, spring crops can be seriously damaged.

1965/66 World Trade Sets Record

World trade in wheat and flour during 1965/66 reached a record of about 2,250 million bushels. This is about 370 million bushels larger than the year-earlier level and 175 million bushels above the previous record of 1963/64. Large USSR imports were the principal factor contributing to the sharp rise in 1965/66. Shipments under concessional programs (donations, foreign currency and long-term credit sales) totaled about 547 million bushels, with 525 million from the United States. India received more than 40 percent of all U.S. program shipments, plus some wheat from Australia and Canada.

Trade Declines in 1966/67

World trade during July 1966-June 1967 is expected to total about 2.1 billion bushels--somewhat below a year ago. Communist-country imports are smaller and seem likely to continue low probably totaling about 250 million bushels below last year. Trade has been heavy and may increase somewhat to other areas, particularly North Africa. But many countries this year appear to be obtaining a greater proportion of their requirements from larger domestic crops.

Wheat trade during the first half of this fiscal year was marked by an unusually small supply relative to world commercial demand since the Southern Hemisphere exporters had little wheat to offer. Reduced supplies brought higher, but less stable world prices. An important feature of the current year has been the reduced U.S. supplies and exports under concessional programs. The decline in U.S. concessional-program shipments is being offset in part through (1) an increase of about 60 million bushels in other countries' concessional exports; (2) shipment of U.S. coarse grains as a substitute for wheat; and (3) in some cases, by larger commercial purchases in the world market.

Commercial wheat trade (including short-term credit and barter) among non-communist countries is normally relatively stable at 900 to 950 million bushels annually. But the 1966/67 volume seems likely to reach the very high level of about 1.1 billion bushels. Combined imports by Japan and West Europe are expected to reach their usual level of about 540 million bushels. Thus, imports by other areas will account for most of the anticipated rise in cash sales.

THE RYE SITUATION

Stocks Unchanged

Stocks of rye on January 1, 1967, totaled 28.1 million bushels, unchanged from the year-earlier level but up substantially from the 21.3 million of January 1, 1965. Total on-farm stocks of 9.5 million bushels were 28 percent below the year-earlier level. Off-farm stocks of 18.6 accounted for 64 percent of the total compared with last year's 54 percent. Privately-owned (free) stocks were slightly more than 19 million bushels on January 1, 1967--relatively unchanged from the year-earlier level (table 21).

Disappearance Increases

Domestic disappearance during the first half of the 1966/67 marketing year totaled 17.5 million bushels, somewhat ahead of last year's level. Although seed use was off as a result of the reduced 1967 rye acreage, increased feeding more than offset the decline. It is expected that larger than normal quantities of rye will be fed during the second half of the year as feed grain supplies tighten and price relationships become more favorable for rye feeding. Feed use for the 1966/67 year as a whole is now estimated at 12.0 million bushels. Although food use during the first half of 1966/67 was no greater than that for the same period a year earlier, usage for the entire year is expected to be up.

Exports during the first 6 months totaled 2 million bushels, up slightly from the year-earlier level. All but a small amount of this went to Europe. Exports for the entire year are now estimated at 4 million bushels.

Total disappearance for the first half of 1966/67 ran about 10 percent ahead of the year-earlier 17.8-million-bushel level. Disappearance for the entire year is expected to be only slightly higher--totaling around 31 million bushels. Based on an expected higher disappearance, carryover on June 30, 1967, may drop to around 18.0 million bushels. This would be down slightly from the beginning carryover but still significantly higher than any other recent year.

Prices Average Around Loan

Prices received by farmers during the first 6 months of 1966/67 averaged $1.06 per bushel, 11 cents above the average farm price for the first half of 1965/66. Prices weakened in January and February, averaging only .98 per bushel. Prices may continue below the $1.02 loan rate during most of the remaining months, barring an unexpected increase in demand.

Prices of No. 2 rye at Minneapolis averaged $1.20 for the first 7 months of 1966/67, compared with $1.14 for the same period a year earlier.

Loan Activity Declines

The amount of 1966-crop rye put under the price support loan program through January 31, 1967, was off sharply when compared with the amount of the 1965 crop put under loan as of January 31, 1966. Only 1.9 million bushels had been put under loan this year compared with 5.6 million last year. Through January 31, 147,000 bushels had been redeemed by farmers, leaving 1.8 million bushels of 1966-crop rye still outstanding under the loan. In all States, the closing date for putting rye under loan for the 1966 crop is March 31, 1967, with maturity date set on April 30.

CCC Sales and Dispositions Off

Total sales and dispositions by CCC during July-January 1966/67 totaled 1.5 million bushels compared with 1.7 for this period a year earlier. Of the 1.5 million bushels sold or disposed of this year, 79 percent was for export as compared with only 45 percent of the total last year.

Table 2 .- Wheat: Estimated supply and distribution by classes, United States, annual 1965/66 and 1966/67

(Note.-Figures in this table, except production, are only approximations)

Item	Hard winter	Red winter	Hard spring	Durum	White	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1965/66 4/						
Carryover, July 1, 1965	533	7	200	68	10	818
Production	673	185	209	70	179	1,316
Imports 1/	---	---	1	---	---	1
Supply	1,206	192	410	138	189	2,135
Domestic disappearance 2/	343	139	140	49	62	733
For export or carryover 3/	863	53	270	89	127	1,402
Exports 1/	595	45	86	34	107	867
Carryover, June 30, 1966	268	8	184	55	20	535
1966/67 5/						
Carryover, July 1, 1966	268	8	184	55	20	535
Production	676	213	181	63	178	1,311
Imports 1/	---	---	2	---	---	2
Supply	944	221	367	118	198	1,848
Domestic disappearance 2/	294	144	140	45	65	688
For export or carryover 3/	650	77	227	73	133	1,160
Exports 1/	410	60	130	47	113	760
Carryover, June 30, 1967	240	17	97	26	20	400

1/ Imports and exports are of wheat, including flour and other products in terms of wheat. 2/ Wheat used for food (in the United States and U. S. territories, and by the military both at home and abroad), feed, seed and industry. 3/ Supply available after allowing for domestic requirements. 4/ Preliminary. 5/ Projected.

Table 3 .- Wheat, by classes: Revised estimates of production, United States, 1959-64

Crop of-	Hard winter	Red winter	Hard spring	Durum	White	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1959	620	156	151	20	171	1,118
1960	794	190	188	34	148	1,354
1961	754	202	116	21	139	1,232
1962	535	156	179	70	152	1,092
1963	544	218	168	52	165	1,147
1964	635	222	180	68	178	1,283

Revisions based on the 1964 Census of Agriculture.

Table 4 .- Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-January 1965/66 and 1966/67

Period, program and coastal area	Wheat (grain only)--Inspections for export 1/							Flour (wheat equivalent)--Registrations of export sales 2/
	Hard winter	Red Winter	Hard Spring	Durum	White	Mixed	Total	
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
July-January 1965/66								
Commercial	60.3	16.7	22.7	13.8	21.7	.1	135.3	9.7
Government Programs:								
CCC Credit	2.3	.9	---	.9	2.1	---	6.2	---
Title I-P.L. 480	165.6	4.7	1.5	1.0	37.7	---	210.5	13.3
Title IV-P.L. 480	21.2	5.3	.5	---	1.3	---	28.3	.5
A.I.D.	---	---	3/	---	---	---	3/	3/
Barter	18.1	.4	1.2	---	.2	---	19.9	---
Donations	13.3	---	1.1	---	---	---	14.4	16.9
Total	280.8	28.0	27.0	15.7	63.0	.1	414.6	40.4
July-January 1966/67								
Commercial	94.3	18.6	28.5	28.1	31.3	.4	201.2	12.8
Government Programs:								
CCC Credit	17.9	14.4	1.9	.9	3.0	.8	38.9	5.8
Title I-P.L. 480	49.5	1.0	39.6	3.0	40.6	---	133.7	4.3
Title IV-P.L. 480	16.8	.9	2.0	---	.1	---	19.8	1.4
A.I.D.	.1	3/	1.0	---	---	---	1.1	---
Barter	33.0	1.2	1.8	.4	2.6	---	39.0	.1
Donations	.3	---	7.9	---	---	---	8.2	18.4
Total	211.9	36.1	82.7	32.4	77.6	1.2	441.9	42.8
July-January 1965/66								
Coastal areas:								
Great Lakes	---	3.4	7.8	6.8	1.7	---	19.7	NOT AVAILABLE
Atlantic	1.1	7.5	3.7	6.7	2.6	---	21.6	
Gulf	248.4	17.1	5.0	2.2	.1	.1	272.9	
Pacific	31.3	---	10.5	---	58.6	---	100.4	
Total	280.8	28.0	27.0	15.7	63.0	.1	414.6	
July-January 1966/67								
Coastal areas:								
Great Lakes	1.1	5.0	10.8	21.8	2.5	---	41.3	
Atlantic	1.3	7.4	48.7	5.5	2.1	.8	65.6	
Gulf	185.5	23.6	8.5	4.8	---	.3	222.7	
Pacific	24.0	.1	14.7	.3	73.0	.1	112.3	
Total	211.9	36.1	82.7	32.4	77.6	1.2	441.9	

1/ Based on weekly reports of inspection for export. Does not include rail or truck movement to Canada or Mexico.

2/ Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which the flour was milled.

3/ Less than 50,000 bushels.

Table 5 .- Wheat: U. S. inspections for export, by programs and country of destination, July-January 1965/66

COUNTRY	COMMERCIAL SALES	PL-480				CCC CREDIT	BARTER	TOTAL
		TITLE I	TITLE II	TITLE III	TITLE IV			
	1,000 BUSHELS							
Algeria	1,353	-	-	919	-	-	112	2,384
Afghanistan	-	-	2,445	-	-	-	-	2,445
Azores	404	-	-	-	-	-	323	727
Belgium	5,981	-	-	-	-	-	-	5,981
Brazil	-	9,781	-	-	1,771	-	8,983	20,535
Chile	-	3,140	-	2	-	-	4,267	7,409
Colombia	2,224	-	-	224	-	-	474	2,922
Dominican Rep.	327	-	-	-	-	-	265	592
Ecuador	254	205	-	-	145	-	-	604
Formosa (Taiwan)	2,469	4,519	698	-	694	-	-	8,380
France	6,590	-	-	-	-	-	-	6,590
Germany, West	5,499	-	-	-	-	-	-	5,499
Guatemala	757	-	-	-	-	-	360	1,117
Haiti	1,147	-	-	-	-	149	-	1,296
Honduras	541	-	-	-	-	-	-	541
Hong Kong	309	-	-	-	-	-	-	309
India	1,312	137,446	120	400	-	2,101	-	141,379
Iran	1,497	2,205	-	-	5,102	-	-	8,804
Ireland	906	-	-	-	-	-	-	906
Israel	-	6,003	-	-	-	-	1,579	7,582
Italy	3,542	-	-	-	-	-	-	3,542
Japan	38,678	-	-	-	-	-	-	38,678
Korea	-	6,221	3,555	-	-	-	-	9,776
Lebanon	558	-	-	-	672	2,620	-	3,850
Netherlands	26,343	-	-	-	-	813	-	27,156
Nigeria	2,082	-	69	-	-	-	-	2,151
Okinawa	834	-	-	-	-	-	-	834
Pakistan	-	25,664	3,688	80	1,174	-	-	1/ 30,625
Panama	518	-	-	-	-	-	-	518
Peru	405	-	-	303	-	-	2,781	3,489
Philippines Rep.	7,497	-	-	-	-	-	-	7,497
Portugal	1,237	-	-	-	-	-	-	1,237
Saudi Arabia	460	-	-	-	-	-	-	460
Spain	592	-	-	-	-	-	-	592
Tunisia	513	-	1,302	-	-	-	-	1,815
Turkey	-	3,572	-	-	-	-	-	3,572
U.A.R. (Egypt)	-	11,097	-	-	-	437	-	11,534
United Kingdom	9,318	-	-	-	-	-	-	9,318
Venezuela	6,391	-	-	-	-	-	-	6,391
Yugoslavia	-	-	-	-	18,779	-	-	18,779
Other	4,684	658	614	1	-	45	759	6,761
GRAND TOTAL	135,222	210,511	12,491	1,929	28,337	6,165	19,903	414,577

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.
1/ Includes 19,000 bushels A.I.D.

Table 6 .- Wheat: U. S. inspections for export, by programs and country of destination, July-January 1966/67

COUNTRY	COMMERCIAL SALES	PL-480				CCC CREDIT	BARTER	AID	TOTAL
		TITLE I	TITLE II	TITLE III	TITLE IV				
				1,000 BUSHELS					
Algeria	21,341	-	-	-	-	463	-	-	21,804
Belgium	4,515	-	-	-	-	-	-	-	4,515
Brazil	6,615	-	-	-	9,619	-	15,776	-	32,010
Chile	530	2,433	-	-	-	-	7,270	-	10,233
Colombia	974	-	-	-	-	-	2,743	-	3,717
El Salvador	705	-	-	-	-	-	-	-	705
Finland	616	-	-	-	-	-	-	-	616
France	6,272	-	-	-	-	-	-	-	6,272
Germany, West	5,516	-	-	-	-	-	-	-	5,516
Guatemala	725	-	-	-	-	-	709	-	1,434
Honduras	511	-	-	-	-	-	-	-	511
Hong Kong	354	-	-	-	-	-	-	-	354
India	-	91,009	-	-	-	1,871	-	-	92,880
Ireland	1,698	-	-	-	-	-	-	-	1,698
Israel	2,547	4,158	-	-	-	-	1,592	-	8,297
Italy	4,028	-	-	-	-	-	-	-	4,028
Japan	45,465	-	-	-	-	1,443	-	-	46,908
Kenya	485	-	-	-	484	-	-	-	969
Korea	4,326	2,105	5,145	-	-	1,069	1,633	-	14,278
Lebanon	-	-	59	-	-	1,094	-	-	1,153
Madeira Is.	329	-	-	-	-	-	-	-	329
Morocco	1,433	3,406	1,290	608	1,683	3,455	-	373	12,248
Netherlands	27,319	-	-	-	-	-	-	-	27,319
Nigeria	3,021	-	-	-	-	-	-	-	3,021
Okinawa	1,516	-	-	-	-	-	-	-	1,516
Pakistan	802	23,394	-	-	-	-	1,360	-	25,556
Panama	741	-	-	-	-	-	-	-	741
Paraguay	-	1,393	-	-	-	-	-	-	1,393
Peru	2,018	-	-	-	-	-	4,188	-	6,206
Philippines	9,579	-	-	-	-	-	-	-	9,579
Poland	-	-	-	-	-	5,298	-	-	5,298
Portugal	2,410	-	-	-	-	-	-	-	2,410
So. Africa Rep.	10,441	-	-	-	-	-	-	-	10,441
Spain	237	-	-	-	-	-	-	-	237
Sudan	-	612	-	-	-	-	452	-	1,064
Taiwan (Formosa)	3,785	1,672	184	-	-	-	800	168	6,609
Thailand	-	-	-	-	-	282	-	-	282
Tunisia	-	2,592	42	-	263	-	439	-	3,336
U.A.R. (Egypt)	1,665	-	-	-	-	19,427	-	-	21,092
United Kingdom	10,209	-	-	-	-	-	-	-	10,209
Venezuela	9,972	-	-	-	-	-	-	-	9,972
Yugoslavia	-	-	-	-	6,290	-	-	-	6,290
Other	8,494	877	892	-	1,485	4,480	2,031	602	18,861
GRAND TOTAL	201,194	133,651	7,612	608	19,824	38,882	38,993	1,143	441,907

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Table 7 .- Wheat and rye: Farm, cash, export, and support prices at major markets and ports, per bushel, specified months and days, 1966/67 1/

Commodity and market	Monthly average price: 1966: October	Monthly average price: 1966: November	Monthly average price: 1966: December	Monthly average price: 1967: January	Monthly average price: 1967: February*	Daily price comparisons: February 24, 1966: Price	Daily price comparisons: February 24, 1966: Effective support 2/	Daily price comparisons: February 24, 1966: Price above support	Daily price comparisons: February 23, 1967: Price	Daily price comparisons: February 23, 1967: Effective support 2/	Daily price comparisons: February 23, 1967: Price above support
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat											
All wheat: U. S. average received by farmers	1.59	1.60	1.61	1.57	1.49	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.79	1.85	1.86	1.77	1.73	1.63	1.42	.21	1.82	1.41	.41
Kansas City, 13% protein	1.84	1.89	1.89	1.80	1.75	1.71	1.465	.24	1.84	1.455	.38
Gulf Ports, ord. protein, export	1.98	2.04	2.07	1.97	1.94	1.83	---	---	2.01	---	---
" " " " , net export	1.80	1.79	1.84	1.83	1.85	1.60	---	---	1.86	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.72	1.76	1.80	1.71	1.69	1.70	1.47	.23	1.80	1.46	.34
St. Louis	1.71	1.77	1.88	1.74	1.71	1.74	1.47	.27	1.88	1.46	.42
Baltimore, export	1.81	1.86	1.90	1.82	1.82	1.85	---	---	1.92	---	---
" , net export	1.72	1.74	1.79	1.79	1.78	1.65	---	---	1.82	---	---
Toledo	1.68	1.71	1.75	1.65	1.64	1.67	---	---	1.74	---	---
No. 2 White, Toledo	1.68	1.71	1.75	1.65	1.63	1.72	---	---	1.73	---	---
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	1.95	1.93	1.93	1.89	1.88	1.74	1.57	.17	1.96	1.53	.43
13% protein	1.97	1.95	1.95	1.90	1.89	1.76	1.615	.14	1.96	1.575	.38
15% protein	1.99	1.97	1.95	1.91	1.91	1.90	1.675	.22	1.98	1.635	.34
No. 1 Hard Amber Durum, Minneapolis	1.95	1.92	1.93	1.92	1.84	1.70	1.62	.08	1.90	1.58	.32
White, Pacific Northwest											
No. 1 Soft, Portland	1.75	1.73	1.73	1.74	1.67	1.52	1.43	.09	1.71	1.43	.28
No. 2 Western, export	1.79	1.77	1.77	1.78	1.72	1.55	---	---	1.76	---	---
" " " , net export	1.78	1.77	1.77	1.77	1.72	1.62	---	---	1.76	---	---
Rye											
U. S. average received by farmers	1.06	1.04	1.04	.98	.99	---	---	---	---	---	---
No. 2, Minneapolis	1.16	1.19	1.21	1.18	1.18	1.18	1.22	- .04	1.20	1.21	-.01

1/ Cash grain prices are on-track cash prices established at the close of the market. The effective support price is the established terminal support less the storage charges to the maturity date of the price support loan. Export prices are basis prompt or 30 day shipment. Net export prices are derived by subtracting export payment rates. The export marketing certificate is included in the computation of the net export price. Wheat used for domestic food must be accompanied by a domestic marketing certificate which is included in the domestic prices shown. 2/ Not applicable if market is not an established price support terminal or if the price is an export price. *Preliminary.

Table 8.- Wheat and feed grains: U. S. National average loan rates, payments and total supports per bushel, under 1965, 1966, and 1967 programs

Grain	U. S. National average								
	Loan rate			Payment			Total support		
	1965	1966	1967	1965	1966	1967	1965	1966	1967
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat	1.25	1.25	1.25	1/0.44	2/0.59	3/0.59	1.69	1.84	1.84
Rye	1.02	1.02	1.02	---	---	---	1.02	1.02	1.02
Corn	1.05	1.00	1.05	.20	.30	.30	1.25	1.30	1.35
Barley	.80	.80	.90	.16	.20	---	.96	1.00	.90
Grain sorghum 4/	.92	.85	.90	.20	.30	.30	1.12	1.15	1.20
Oats	.60	.60	.63	---	---	---	.60	.60	.63

1/ Average payment based on marketing certificates on portions of normal production as follows: domestic certificates of 75 cents on 45 percent, export certificates of 30 cents on 35 percent, and 0 on 20 percent.

2/ Average payment based on marketing certificates to bring wheat for domestic food use (45 percent of normal production) to a total support equaling 100 percent of July 1966 parity, or as near as practicable. The July 1966 parity price of $2.57 was used as follows: domestic certificates of $1.32 on 45 percent of normal production and 0 on 55 percent.

3/ Average payment based on marketing certificates to bring wheat for domestic food use (35 percent of projected production) to a total support equaling 100 percent of July 1967 parity, or as near as practicable. For this illustration, the March 1967 parity price of $2.58 was used as follows: domestic certificates of $1.33 on 35 percent of projected production and 0 on 65 percent.

4/ Rates are reported in cwt. but are shown here on a bushel basis.

Table 9.- Wheat and feed grains: Season average prices per bushel, United States, 1964, 1965, and 1966 crops

Crop	Wheat 1/				Rye	Corn	Barley	Grain sorghum
	Winter	Durum	Other spring	All				
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1964	1.35	1.41	1.42	1.37	1.03	1.15	0.95	1.05
1965	1.33	1.32	1.44	1.35	.97	1.16	1.01	1.00
1966 2/	1.64	1.69	1.65	1.64	1.08	1.30	1.07	1.02

1/ Average prices reflect open market sales and do not include the value of marketing certificates.

2/ Preliminary.

Table 10 - Wheat: Average price per bushel received by farmers, parity price, and price of Hard Winter at Kansas City, 1958-66

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	Average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
	Price received by farmers on 15th of month 1/												
1958	1.64	1.64	1.68	1.73	1.74	1.73	1.71	1.74	1.76	1.77	1.77	1.69	1.75
1959	1.70	1.75	1.72	1.76	1.79	1.79	1.78	1.80	1.82	1.82	1.82	1.72	1.76
1960	1.67	1.71	1.72	1.74	1.76	1.77	1.79	1.81	1.80	1.74	1.76	1.72	1.74
1961	1.73	1.83	1.87	1.88	1.88	1.89	1.88	1.88	1.89	1.92	1.98	1.99	1.83
1962	1.98	2.00	1.99	1.97	2.00	2.02	2.01	2.04	2.04	2.09	2.04	1.86	2.04
1963	1.75	1.77	1.84	1.95	1.95	1.97	2.00	1.99	1.85	1.94	1.88	1.40	1.85
1964	1.33	1.33	1.36	1.36	1.39	1.39	1.38	1.37	1.36	1.34	1.33	1.28	1.37
1965	1.31	1.34	1.33	1.35	1.38	1.40	1.41	1.43	1.41	1.39	1.44	1.59	1.35
1966	1.74	1.70	1.71	1.59	1.60	1.61	1.57	1.49					1.64
	Parity price 2/												
1958	2.44	2.43	2.43	2.42	2.44	2.44	2.36	2.36	2.36	2.37	2.37	2.36	
1959	2.36	2.36	2.36	2.35	2.36	2.36	2.37	2.37	2.38	2.39	2.38	2.37	
1960	2.36	2.36	2.36	2.35	2.35	2.36	2.38	2.39	2.39	2.39	2.39	2.37	
1961	2.37	2.38	2.38	2.38	2.38	2.39	2.43	2.43	2.43	2.44	2.43	2.42	
1962	2.42	2.42	2.44	2.44	2.44	2.45	2.49	2.49	2.49	2.49	2.51	2.51	
1963	2.51	2.51	2.51	2.51	2.51	2.50	2.52	2.52	2.52	2.53	2.52	2.52	
1964	2.51	2.52	2.52	2.51	2.52	2.52	2.52	2.53	2.53	2.55	2.57	2.57	
1965	2.57	2.56	2.56	2.56	2.56	2.58	2.53	2.54	2.56	2.57	2.57	2.57	
1966	2.58	2.59	2.61	2.61	2.61	2.61	2.58	2.58					
	Price of No. 1 Hard Winter, Kansas City 3/												
1958	1.84	1.85	1.95	1.97	2.00	1.98	2.00	2.03	2.07	2.09	2.03	1.92	1.94
1959	1.94	1.99	2.01	2.05	2.05	2.08	2.07	2.10	2.12	2.10	2.01	1.95	2.00
1960	1.89	1.94	1.98	1.99	2.01	2.02	2.04	2.05	2.02	2.00	1.96	1.92	1.94
1961	1.98	2.04	2.07	2.08	2.12	2.14	2.09	2.11	2.12	2.13	2.17	2.19	2.05
1962	2.22	2.25	2.23	2.19	2.31	2.28	2.27	2.30	2.33	2.37	2.28	2.03	2.25
1963 4/	2.01	2.05	2.11	2.21	2.22	2.23	2.25	2.24	2.18	2.27	2.17	1.55	2.00
1964	1.57	1.61	1.65	1.68	1.69	1.66	1.64	1.62	1.58	1.55	1.51	1.45	1.56
1965	1.50	1.60	1.61	1.64	1.67	1.65	1.66	1.65	1.64	1.66	1.73	1.97	1.68
1966	1.97	1.98	1.96	1.82	1.88	1.87	1.80	5/ 1.75					

1/ State monthly prices are weighted by estimated sales for the month to compute U. S. prices. State crop year averages, weighted by estimated sales, are used to obtain U. S. averages. Includes an allowance for unredeemed loans at average loan values. 2/ Through December 1958, transitional parity. Beginning January 1959, modernized parity. 3/ Compiled from the Kansas City Grain Market Review. Average of daily prices weighted by carlot sales. Sales of Dark Hard and Hard Winter wheat combined, reported as Hard Winter. 4/ Prior to July 1963, prices are for No. 2 Hard Winter. 5/ Preliminary.

Table 11.--Wheat and flour: Price relationships at milling centers, year beginning July, 1959-66

Year and month	At Kansas City: Cost of wheat to produce 100 lb. of flour 1/	At Kansas City: Wholesale price of- Bakery flour per 100 lb. 2/	At Kansas City: Wholesale price of- Byproducts obtained 100 lb. flour 3/	At Kansas City: Wholesale price of- Total products: Actual	At Kansas City: Wholesale price of- Total products: Over cost of wheat	At Minneapolis: Cost of wheat to produce 100 lb. of flour 1/	At Minneapolis: Wholesale price of- Bakery flour per 100 lb. 2/	At Minneapolis: Wholesale price of- Byproducts obtained 100 lb. flour 3/	At Minneapolis: Wholesale price of- Total products: Actual	At Minneapolis: Wholesale price of- Total products: Over cost of wheat
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1959-60	4.83	5.03	.60	5.63	.80	5.11	5.44	.61	6.05	.94
1960-61	4.77	5.04	.58	5.62	.85	4.92	5.36	.61	5.97	1.05
1961-62	5.13	5.37	.58	5.95	.82	5.43	5.70	.61	6.31	.88
1962-63	5.47	5.65	.68	6.33	.86	5.61	5.92	.68	6.60	.99
1963-64	4.99	5.25	.67	5.92	.93	5.20	5.52	.66	6.18	.98
1964-65	5.33	5.41	.70	6.11	.78	5.64	5.68	.70	6.38	.74
1965-66	5.74	5.67	.72	6.39	.65	5.87	6.01	.73	6.74	.87
1964/65										
July	5.34	5.64	.58	6.22	.88	5.52	5.98	.59	6.57	1.05
August	5.40	5.51	.62	6.13	.73	5.52	5.77	.59	6.36	.84
September	5.47	5.49	.66	6.15	.68	5.61	5.67	.63	6.30	.69
October	5.45	5.49	.69	6.18	.73	5.71	5.74	.68	6.42	.71
November	5.49	5.48	.70	6.18	.69	5.73	5.77	.68	6.45	.72
December	5.43	5.39	.86	6.25	.82	5.70	5.62	.82	6.44	.74
January	5.38	5.39	.77	6.16	.78	5.68	5.61	.75	6.36	.68
February	5.38	5.31	.71	6.02	.64	5.67	5.59	.70	6.29	.62
March	5.27	5.30	.73	6.03	.76	5.65	5.56	.75	6.31	.66
April	5.18	5.28	.74	6.02	.84	5.63	5.59	.81	6.40	.77
May	5.13	5.26	.63	5.89	.76	5.65	5.57	.68	6.25	.60
June	5.15	5.36	.67	6.03	.88	5.61	5.74	.68	6.42	.81
1965/66										
July	5.52	5.65	.68	6.33	.81	5.86	6.01	.71	6.72	.86
August	5.68	5.61	.66	6.27	.59	5.70	5.94	.67	6.61	.91
September	5.72	5.57	.68	6.25	.53	5.81	5.88	.71	6.59	.78
October	5.77	5.60	.67	6.27	.50	5.79	5.98	.67	6.65	.86
November	5.75	5.62	.75	6.37	.62	5.86	5.99	.76	6.75	.89
December	5.72	5.62	.76	6.38	.66	5.86	5.96	.77	6.73	.87
January	5.63	5.62	.79	6.41	.78	5.88	5.99	.88	6.87	.96
February	5.61	5.57	.86	6.43	.82	5.91	5.99	.76	6.75	.83
March	5.63	5.54	.73	6.27	.64	5.86	5.91	.74	6.65	.79
April	5.68	5.57	.70	6.27	.59	5.84	5.92	.73	6.65	.81
May	5.86	5.80	.71	6.51	.65	5.91	6.05	.73	6.78	.87
June	6.25	6.20	.68	6.88	.63	6.16	6.45	.72	7.17	1.01
1966/67										
July	6.41	6.57	.74	7.31	.90	6.36	6.90	.71	7.61	1.25
August	6.34	6.48	.80	7.28	.94	6.41	6.84	.77	7.61	1.20
September	6.20	6.43	.84	7.27	1.07	6.38	6.81	.83	7.64	1.26
October	5.91	6.17	.89	7.06	1.15	6.22	6.64	.85	7.49	1.27
November	6.02	6.10	.98	7.08	1.06	6.18	6.55	.96	7.51	1.33
December	6.02	5.88	1.02	6.90	.88	6.16	6.33	1.02	7.35	1.19
January	5.81	4/5.70	.97	6.67	.86	6.04	4/6.25	.96	7.21	1.17

1/ Based on 73 percent extraction rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes domestic certificate beginning July 1964. 2/ Quoted as 95 percent patent at Kansas City and standard patent at Minneapolis, bulk basis. 3/ Assumes 50-50 millfeed distribution between bran and shorts or middlings, bulk basis. 4/ Preliminary.

Compiled from reports of Consumer and Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 12 .- Wheat: 1966 crop put under loan and outstanding under loan, previous crops under reseal loan, by States, as of January 31, 1967

State	1966 crop put under loan through January 31	Under loan on January 31, 1967							
		1966 crop outstanding			Previous crops under reseal				Total
		Warehouse stored	Farm stored	Total	1963 crop	1964 crop	1965 crop	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.
Alabama	4.5	3.4	---	3.4	---	---	---	---	3.4
Arkansas	81.7	51.1	---	51.1	---	---	---	---	51.1
California	108.6	---	32.0	32.0	---	10.7	---	10.7	42.7
Colorado	3,199.9	1,139.8	1,444.3	2,584.1	22.3	381.9	201.7	605.9	3,190.0
Delaware	8.9	---	3.4	3.4	---	---	---	---	3.4
Florida	2.2	---	.9	.9	---	---	---	---	.9
Georgia	89.0	7.3	13.7	21.0	---	---	---	---	21.0
Idaho	4,782.2	2,060.4	1,782.1	3,842.5	30.3	273.7	680.7	984.7	4,827.2
Illinois	585.8	215.2	303.7	518.9	---	---	---	---	518.9
Indiana	223.1	74.4	108.3	182.7	---	---	---	---	182.7
Iowa	63.9	45.8	6.6	52.4	---	---	---	---	52.4
Kansas	20,420.0	12,530.9	3,138.1	15,669.0	660.0	1,941.0	903.9	3,504.9	19,173.9
Kentucky	186.6	49.1	89.7	138.8	---	---	---	---	138.8
Louisiana	10.9	---	---	---	---	---	---	---	---
Maryland	25.3	9.7	---	9.7	---	---	---	---	9.7
Michigan	561.7	196.1	284.0	480.1	---	---	5.7	5.7	485.8
Minnesota	2,637.8	79.0	2,378.2	2,457.2	541.3	768.0	874.6	2,183.9	4,641.1
Mississippi	2.7	---	2.7	2.7	---	---	---	---	2.7
Missouri	949.8	482.1	273.3	755.4	---	---	---	---	755.4
Montana	14,670.3	819.4	12,326.3	13,145.7	1,626.0	3,807.9	5,386.3	10,820.2	23,965.9
Nebraska	8,466.1	2,974.6	4,080.0	7,054.6	991.7	2,984.8	1,114.5	5,091.0	12,145.6
Nevada	26.7	---	26.7	26.7	---	---	---	---	26.7
New Jersey	52.6	6.8	36.3	43.1	---	---	---	---	43.1
New Mexico	804.4	679.2	15.3	694.5	2.0	5.4	7.9	15.3	709.8
New York	326.5	40.3	249.1	289.4	---	---	---	---	289.4
North Carolina	51.3	---	23.5	23.5	---	---	---	---	23.5
North Dakota	19,777.9	749.9	16,824.7	17,574.6	4,320.0	10,083.7	7,854.1	22,257.8	39,832.4
Ohio	1,076.5	748.8	198.1	946.9	---	3.2	6.7	9.9	956.8
Oklahoma	9,647.7	5,204.9	649.3	5,854.2	10.1	12.8	21.5	44.4	5,898.6
Oregon	4,141.2	2,009.8	1,487.0	3,496.8	59.1	310.3	427.8	797.2	4,294.0
Pennsylvania	128.7	69.1	43.1	112.2	---	---	---	---	112.2
South Carolina	13.5	---	---	---	---	---	---	---	---
South Dakota	7,501.1	796.4	5,990.0	6,786.4	1,430.7	3,746.4	2,899.1	8,076.2	14,862.6
Tennessee	25.5	.6	19.6	20.2	---	---	---	---	20.2
Texas	4,568.9	2,906.5	82.0	2,988.5	---	---	18.8	18.8	3,007.3
Utah	287.5	57.2	200.6	257.8	---	---	---	---	257.8
Virginia	128.0	94.0	16.7	110.7	---	---	---	---	110.7
Washington	16,365.4	7,903.3	3,950.1	11,853.4	48.0	580.9	1,011.2	1,640.1	13,493.5
Wisconsin	20.4	.3	20.1	20.4	---	---	---	---	20.4
Wyoming	174.9	6.2	93.9	100.1	---	145.2	32.9	178.1	278.2
Total	122,199.7	42,011.6	56,193.4	98,205.0	9,741.5	25,055.9	21,447.4	56,244.8	154,449.8

Agricultural Stabilization and Conservation Service, Policy and Program Appraisal Division.

Table 13.- Wheat: CCC operations and stocks, as of January 1967, with comparisons

Item	Price support activity		
	1965 crop through or as of-		1966 crop through or as of
	~~January~~ 31, 1966	June 30, 1966	~~January~~ 31, 1967
	Mil. bu.	Mil. bu.	Mil. bu.
Placed under loan:			
Warehouse stored	86.0	---	58.3
Farm stored	78.0	---	63.9
Total under loan	164.0	169.9	122.2
Loan repayments	62.7	126.8	24.0
Loan deliveries	---	1/ 9.4	---
Outstanding under loan	101.3	35.3	98.2
Remaining under reseal loan 2/	68.0	45.1	56.2
	Sales and dispositions		
	July-Jan. 1965/66	July-June 1965/66	July-Jan. 1966/67
Statutory Minimum 3/	1.5	9.8	10.0
Domestic	5.4	9.2	13.5
Export			
Redemption of P.I.K.	151.9	273.7	73.8
Barter	36.8	52.4	6.8
GSM Credit	3.7	4.1	.8
Donations	17.9	29.9	15.4
Total export	210.3	360.1	96.8
Total sales and dispositions	217.2	379.1	120.3

Class of wheat	CCC-owned uncommitted stocks		
	July 1, 1966	October 1, 1966	January 1, 1967
Hard winter	123.9	77.2	75.1
Hard spring	119.7	89.3	69.5
Red winter	.8	.8	.8
White	1.3	.6	.5
Durum	21.6	17.5	9.1
Mixed	.2	.2	.2
Total	267.5	185.6	155.2

1/ Deliveries, including purchases, of 1965-crop wheat through January 31, 1967.
2/ From previous crops.
3/ For unrestricted use.

Agricultural Stabilization and Conservation Service--Based on operating reports which differ from more complete fiscal reports.

Table 14.--All wheat, winter, and spring: Acreage, yield and production, United States, 1953-67

Year of harvest	All wheat: Acreage: Planted	All wheat: Acreage: Harvested	All wheat: Yield per harvested acre	All wheat: Production	Winter wheat: Acreage: Planted	Winter wheat: Acreage: Harvested	Winter wheat: Yield per harvested acre	Winter wheat: Production
	1,000 acres	1,000 acres	bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1953	78,931	67,840	17.3	1,173,071	57,087	46,933	18.9	885,032
1954	62,539	54,356	18.1	983,900	46,617	39,218	20.4	801,369
1955	58,246	47,290	19.8	937,094	44,297	33,707	20.9	705,636
1956	60,655	49,768	20.2	1,005,397	44,418	35,532	20.8	740,592
1957	49,843	43,754	21.8	955,740	37,420	31,670	22.5	711,798
1958	56,017	53,047	27.5	1,457,435	43,674	41,023	28.6	1,173,538
1959	56,706	51,716	21.6	1,117,735	43,615	39,562	23.2	917,752
1960	54,906	51,879	26.1	1,354,709	42,725	40,027	27.8	1,111,403
1961	55,707	51,571	23.9	1,232,359	43,489	40,754	26.4	1,074,807
1962	49,274	43,688	25.0	1,091,958	38,895	33,734	24.4	822,887
1963	53,364	45,506	25.2	1,146,821	42,289	34,807	26.3	914,090
1964	55,672	49,762	25.8	1,283,371	43,632	38,075	26.8	1,020,987
1965	57,361	49,560	26.5	1,315,613	45,142	37,586	27.1	1,017,085
1966 1/	54,513	49,843	26.3	1,310,642	42,896	38,596	27.4	1,056,821
1967 2/					54,123			1,282,860

Year of harvest	All spring wheat: Acreage: Planted	All spring wheat: Acreage: Harvested	All spring wheat: Yield per harvested acre	All spring wheat: Production	Durum: Acreage: Planted	Durum: Acreage: Harvested	Durum: Yield per harvested acre	Durum: Production	Spring other than durum: Acreage: Planted	Spring other than durum: Acreage: Harvested	Spring other than durum: Yield per harvested acre	Spring other than durum: Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1953	21,844	20,907	13.8	288,039	2,103	1,865	7.0	12,967	19,741	19,042	14.4	275,072
1954	15,922	15,138	12.1	182,531	1,637	1,309	3.8	4,982	14,285	13,829	12.8	177,549
1955	13,949	13,583	17.0	231,458	1,385	1,348	14.5	19,580	12,564	12,235	17.3	211,878
1956	16,237	14,236	18.6	264,805	2,489	2,318	16.7	38,791	13,748	11,918	19.0	226,014
1957	12,423	12,084	20.2	243,942	2,370	2,286	17.5	39,935	10,053	9,798	20.8	204,007
1958	12,343	12,024	23.6	283,897	938	906	23.9	21,669	11,405	11,118	23.6	262,228
1959	13,091	12,154	16.5	199,983	1,217	1,141	17.7	20,192	11,874	11,013	16.3	179,791
1960	12,181	11,852	20.5	243,306	1,681	1,650	20.8	34,361	10,500	10,202	20.5	208,945
1961	12,218	10,817	14.6	157,552	1,788	1,624	13.1	21,339	10,430	9,193	14.8	136,213
1962	10,379	9,954	27.0	269,071	2,434	2,367	29.7	70,260	7,945	7,587	26.2	198,811
1963	11,075	10,699	21.8	232,731	2,054	1,999	25.7	51,427	9,021	8,700	20.8	181,304
1964	12,040	11,687	22.5	262,384	2,519	2,467	27.6	68,146	9,521	9,220	21.1	194,238
1965	12,219	11,974	24.9	298,528	2,361	2,296	30.4	69,866	9,858	9,678	23.6	228,662
1966 1/	11,617	11,247	22.6	253,821	2,511	2,443	25.9	63,248	9,106	8,804	21.6	190,573

1/ Preliminary. 2/ Indicated as of December 1.

Table 15.- Wheat: CCC-owned stocks, by positions and States, January 1, 1967

State	Country warehouses	Terminal warehouses	Bin sites	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Kansas	23,663	4,028	93	27,784
Louisiana	100	859	---	959
Maine	---	1,353	---	1,353
Maryland	---	4,227	---	4,227
Minnesota	2,625	10,664	---	13,289
Missouri	995	2,130	---	3,125
Montana	2,425	859	---	3,284
Nebraska	3,771	2,047	---	5,818
New York	---	6,579	---	6,579
North Dakota	11,344	5,187	864	17,395
Oklahoma	4,148	751	---	4,899
Oregon	53	3,560	---	3,613
South Dakota	12,250	---	2,969	15,219
Texas	3,387	4,781	---	8,168
Virginia	---	1,790	---	1,790
Washington	15	8,269	---	8,284
Wisconsin	54	7,062	---	7,116
Other States 1/	710	2,216	---	2,926
Sub-total	65,540	66,362	3,926	135,828
All other positions	---	---	---	79,754
U. S. total	65,540	66,362	3,926	2/ 215,582

1/ States in which CCC-owned was less than 900,000 bushels. 2/ Total inventory is estimated to be overstated by 37 million bushels because of unrecorded deliveries.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 16.- Wheat, all and white only: Supply and distribution, Pacific Northwest, (Oregon, Washington and Northern Idaho), July-December 1966, with comparisons

Item	Pacific Northwest All Wheat				Pac. NW White, only	
	Year beginning July		July-December			
	Average 1960-64	1965	1965	1966 1/	January-June 1966 1/	July-December 1966 1/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Supply						
Beginning carryover						
Stocks on farms	2,576	5,296	5,296	6,493	2/ 21,071	2/ 6,272
Stocks off farms	35,610	19,517	19,517	26,782	51,547	12,013
Total	38,186	24,813	24,813	33,275	72,618	18,285
Production	105,154	135,122	135,122	131,197	---	2/ 126,736
Inshipments by rail and truck 3/	63,590	116,498	58,504	49,008	4/ 534	4/ 2,073
Total supply	206,930	276,433	218,439	213,480	73,152	147,094
Disappearance						
Used for seed	3,339	3,653	3,304	4,151	337	4,010
Used for feed	3,069	14,426	7,227	2,330	5/ 7,199	5/ 2,330
Milled for flour	35,439	31,281	15,205	15,801	6/ 4,019	6/ 3,951
Total domestic	41,847	49,360	25,736	22,282	11,555	10,291
Outshipments by rail and water 7/	139,887	185,590	83,936	97,402	8/ 47,420	8/ 61,477
Total disappearance	181,734	234,950	109,672	119,684	58,975	71,768
Ending carryover	27,317	33,275	95,525	84,415	18,285	65,698
Total distribution	209,051	268,225	205,197	204,099	77,260	137,466
Difference, unaccounted 9/	- 2,121	+ 8,208	+ 13,242	+ 9,381	- 4,108	+ 9,628

1/ Preliminary. 2/ Based on variety survey and SRS reports. 3/ Grain, only. Imports included with inshipments. 4/ Percentage of white wheat applied to all truck inshipments. Rail inshipments from reports of terminals. 5/ All wheat fed estimated to be white. 6/ From trade reports; 25 percent assumed to be white. 7/ Grain, only. Water outshipments are inspections for export. 8/ Inspected exports available by class. Rail outshipments based on percentage white in inspected exports. 9/ Difference between total supplies and total distribution due to amount in transit, etc., and various unknowns in components. Minus sign indicates total distribution exceeds total supply.

Data made available through the Northwest Wheat Project carried on jointly by the Washington Wheat Commission, Oregon Wheat Commission, Washington State Department of Agriculture, Oregon State Department of Agriculture, and Statistical Reporting Service, USDA.

Table 17.- Flour, wheat: Supply and disappearance, United States, 1950-66

Calendar year	Production (Commercial and non-commercial) 1/	Imports of flour and products 2/	Total supply	Exports: Flour 3/	Exports: Products 2/	Domestic disappearance	Total population July 1 4/	Per capita disappearance
	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	Millions	Pounds
1950	226,131	48	226,179	19,900	146	206,133	151.7	136
1951	230,468	50	230,518	22,958	90	207,470	154.3	134
1952	229,267	43	229,310	20,897	128	208,285	157.0	133
1953	223,247	88	223,335	17,444	113	205,778	159.6	129
1954	222,392	85	222,477	16,888	107	205,482	162.4	127
1955	226,500	91	226,591	21,548	175	204,868	165.3	124
1956	230,490	98	230,588	24,800	184	205,604	168.2	122
1957	239,551	95	239,646	33,995	253	205,398	171.3	120
1958	248,580	121	248,701	35,168	275	213,258	174.1	122
1959	251,075	145	251,220	37,109	276	213,835	177.1	121
1960	255,596	141	255,737	41,882	311	213,544	180.7	118
1961	260,709	131	260,840	43,294	276	217,270	183.8	118
1962	262,403	132	262,535	47,684	73	214,778	186.7	115
1963	264,179	136	264,315	44,443	74	219,798	189.4	116
1964	265,863	142	266,005	42,278	76	223,651	192.1	116
1965	254,891	145	255,036	30,462	153	224,421	194.6	115
1966 5/	257,309	179	257,488	32,914	194	224,380	196.8	114

1/ Commercial production of wheat flour (reported by Census), including flour milled in bond from foreign wheat plus the estimated flour equivalent of farm wheat ground or exchanged for flour. 2/ Imports of products are of macaroni products (flour equivalent); exports are of semolina, durum flour and macaroni products (flour equivalent). 3/ Includes exports of milled-in-bond flour and exports for relief or charity by individuals and private agencies. 4/ On a 50-State basis, beginning 1960. Total population, including armed forces both at home and abroad, for all years. 5/ Preliminary.

Table 18.- Wheat: Production in major producing countries and world, average 1955-59, annual 1961-66

Country and continent	Average 1955-59	1961	1962	1963	1964	1965 1/	1966 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
United States	1,095	1,232	1,092	1,147	1,283	1,316	1,311
Canada	466	283	566	723	600	649	844
Total North America 2/	1,606	1,568	1,713	1,932	1,963	2,039	2,213
France 3/	358	352	516	377	508	542	414
West Germany 3/	139	148	168	178	191	160	167
Italy 3/	330	305	349	299	315	359	346
Spain	164	126	177	179	146	173	177
United Kingdom	102	96	146	112	139	153	130
Total Western Europe 2/	1,313	1,265	1,627	1,367	1,586	1,665	1,466
Eastern Europe 2/	553	600	625	633	663	807	826
U.S.S.R.	1,910	1,900	2,000	1,500	2,100	1,700	2,755
Turkey	228	225	248	292	257	273	301
India	332	404	442	398	362	452	394
Pakistan	131	141	152	155	154	170	146
Total Asia 2/	1,871	1,865	1,995	1,965	1,921	2,045	1,885
Africa	196	160	210	235	218	223	178
Argentina	226	210	209	328	414	228	246
Total South America 2/	324	285	300	400	503	314	325
Australia	168	247	307	328	369	260	448
Total Oceania 2/	173	254	316	338	378	270	460
Total World 2/	7,946	7,900	8,790	8,370	9,350	9,060	10,100

1/ Preliminary. 2/ Estimated totals, including allowances for any missing data for countries shown and for producing countries not shown. 3/ Major producers in European Common Market.

Foreign Agricultural Service, Grain and Feed Division.

Table 19.- Wheat: Supply and disappearance, United States, Canada, France, Australia and Argentina, average 1955-59 and 1960-64, annual 1964-67

Crop years 1/	Supply: Beginning carryover 2/	Supply: Production	Supply: Total 3/	Disappearance: Domestic 3/	Disappearance: Exports including flour
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
United States					
Average 1955-59	1,031	1,095	2,135	598	450
Average 1960-64	1,229	1,222	2,455	605	721
1964	901	1,283	2,186	643	725
1965	818	1,316	2,134	732	867
1966 4/	535	1,311	1,848	688	760
1967 4/	400				
Canada					
Average 1955-59	617	466	1,083	159	294
Average 1960-64	509	538	1,047	148	407
1964	459	600	1,059	146	400
1965	513	649	1,162	156	583
1966 4/	423	844	1,267	155	550
1967 4/	562				
France					
Average 1955-59	63	358	450	329	60
Average 1960-64	84	411	539	352	102
1964	83	508	618	372	173
1965	73	542	643	370	177
1966 4/	96	414	539	336	111
1967 4/	92				
Australia					
Average 1955-59	63	168	231	72	103
Average 1960-64	33	305	338	78	234
1964	24	369	393	96	270
1965	27	258	285	86	176
1966 4/	23	449	472	90	320
1967 4/	62				
Argentina					
Average 1955-59	60	226	286	142	90
Average 1960-64	45	263	308	131	116
1964	88	414	502	140	231
1965	131	228	359	139	205
1966 4/	15	246	261	136	110
1967 4/	15				
Total--5 countries					
Average 1955-59	1,834	2,313	4,185	1,300	1,497
Average 1960-64	1,900	2,760	4,687	1,314	1,581
1964	1,555	3,174	4,758	1,483	1,799
1965	1,562	2,993	4,583	1,479	2,008
1966 4/	1,096	3,264	4,387	1,405	1,851
1967 4/	1,131				

1/ Year beginning July 1 for United States and France, August 1 for Canada, and December 1 for Australia and Argentina. 2/ From previous crops. 3/ Supply and disappearance for U. S., Canada, and France include imports. Australian and Argentine imports are generally insignificant. 4/ Preliminary.

Compiled from records of Foreign Agricultural Service, Grain and Feed Division.

Table 20.- Capacity of off-farm commercial grain storage facilities, by States, January 1, 1967, with comparisons 1/

State	Rated off-farm storage capacity on January 1			
	1964	1965	1966	1967
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
New England	7,920	7,710	7,610	7,640
New York	70,680	69,220	68,450	70,000
New Jersey	4,440	4,440	3,710	3,180
Pennsylvania	25,440	26,120	26,170	26,300
Ohio	139,000	141,000	144,000	147,000
Indiana	123,700	126,500	127,800	133,500
Illinois	409,500	414,400	426,200	440,000
Michigan	49,910	52,360	49,820	49,900
Wisconsin	107,800	107,700	107,200	112,500
Minnesota	312,900	309,400	309,720	305,000
Iowa	348,300	351,800	359,000	359,500
Missouri	184,400	182,900	182,600	184,500
North Dakota	136,900	141,000	144,000	142,500
South Dakota	84,610	84,600	86,000	86,400
Nebraska	492,000	491,000	487,000	484,000
Kansas	851,200	849,000	845,300	815,000
Delaware	5,720	5,790	6,610	11,900
Maryland	23,340	23,270	25,360	29,200
Virginia	16,600	17,030	17,330	18,300
West Virginia	450	450	440	450
North Carolina	27,100	27,300	27,350	30,900
South Carolina	15,060	15,390	16,480	21,300
Georgia	19,960	19,000	20,000	23,000
Florida	2,640	2,930	3,000	3,320
Kentucky	24,220	23,340	24,230	26,100
Tennessee	35,870	38,520	41,170	43,100
Alabama	12,500	12,740	14,490	15,400
Mississippi	26,900	27,700	30,770	41,500
Arkansas	98,650	105,450	99,990	112,000
Louisiana	57,250	52,250	47,970	51,800
Oklahoma	240,000	236,000	234,000	222,000
Texas	910,000	905,000	916,000	913,000
Montana	48,040	47,330	47,940	48,500
Idaho	44,470	43,350	44,850	44,700
Wyoming	5,750	6,440	6,350	6,200
Colorado	81,500	81,000	79,000	79,000
New Mexico	16,920	17,630	16,380	16,300
Arizona	16,550	16,780	18,310	18,500
Utah	15,100	16,020	16,440	16,100
Nevada	1,400	1,370	1,280	1,250
Washington	157,200	149,000	151,000	151,000
Oregon	73,760	65,730	62,070	60,800
California	112,500	119,200	118,200	121,000
United States total	5,438,150	5,435,160	5,461,590	5,493,540

1/ The capacity data, by States, include all elevators, warehouses, terminals, merchant mills, ships under private control, other storages and oilseed crushers which store grains, flaxseed or soybeans. Capacity data exclude CCC bins, mothball ships under Government control used to store grain, warehouses used to store only rice or peanuts, oilseed crushers processing only cottonseed or peanuts, tobacco warehouses, seed warehouses and storages that handle only dry beans or dry peas.

Table 21.- Rye: Supply and distribution and prices, United States, average 1959-63, annual 1965/66 and 1966/67

Item	Year beginning July 1				
	Average 1959-63	1965/66		1966/67	
		July-Dec.	Annual 1/	July-Dec.	Annual 1/ 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply					
Carryover on July 1	10.4	12.9	12.9	19.0	19.0
Production	30.7	33.2	33.2	27.9	27.9
Imports	1.8	.5	1.8	.7	2.0
Total	42.9	46.6	47.9	47.6	48.9
Domestic disappearance					
Food 3/	4.6	2.6	5.2	2.6	5.4
Seed	6.0	5.2	5.6	4.8	5.2
Industry	4.5	1.9	4.4	2.0	4.1
Feed (residual) 4/	8.6	6.6	9.9	8.1	12.0
Fed on farms where grown	(4.6)		(3.6)		
Total	23.7	16.3	25.1	17.5	26.7
Exports	10.2	1.5	3.8	2.0	4.0
Total disappearance	33.9	17.8	28.9	19.5	30.7
Ending carryover	9.0	28.8	19.0	28.1	18.2
Privately owned--"Free"	(5.6)	(18.4)	(9.1)	(19.3)	
	Dollars per bushel				
National average loan rate	.98		1.02		1.02
Price received by farmers	.98	.95	.97	1.06	

1/ Preliminary.
2/ Preliminary. Imports and distribution items are partly estimated.
3/ From the Bureau of the Census.
4/ Residual item; roughly approximates total feed use.

Table 22.- Rye: Average price per bushel received by farmers, parity price, and price of No. 2 at Minneapolis, 1958-66

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	Average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
	Price received by farmers on 15th of month 1/												
1958	.96	.91	.98	.97	.96	.94	.97	.99	.97	.98	.93	.97	1.02
1959	1.02	1.01	1.02	1.02	1.01	.96	.92	.94	.88	.93	.91	1.06	1.00
1960	.91	.85	.87	.88	.84	.83	.81	.83	.84	.82	.84	.93	.88
1961	.99	.99	1.02	1.04	1.05	1.05	1.02	1.04	1.00	.99	.97	1.14	1.01
1962	.97	.92	.94	.94	.95	.97	.97	.98	.93	.96	.93	1.05	.95
1963	1.03	.98	1.09	1.16	1.18	1.19	1.17	1.14	1.07	1.04	.99	1.19	1.08
1964	1.03	.98	1.03	1.03	1.02	.97	.94	.96	.96	.92	.92	1.14	1.03
1965	.96	.93	.93	.97	.97	.95	.98	.99	.94	.94	.90	1.11	.97
1966	1.09	1.03	1.09	1.06	1.04	1.04	.98	.99					1.08
	Parity price 2/												
1958	1.60	1.60	1.60	1.61	1.62	1.62	1.50	1.50	1.50	1.51	1.51	1.50	
1959	1.50	1.50	1.50	1.49	1.50	1.50	1.49	1.49	1.49	1.50	1.50	1.49	
1960	1.48	1.48	1.48	1.48	1.48	1.48	1.47	1.48	1.48	1.48	1.48	1.47	
1961	1.47	1.47	1.47	1.47	1.47	1.48	1.44	1.45	1.45	1.45	1.45	1.45	
1962	1.45	1.45	1.46	1.46	1.46	1.46	1.42	1.42	1.41	1.42	1.42	1.42	
1963	1.42	1.42	1.42	1.42	1.42	1.41	1.38	1.38	1.38	1.38	1.38	1.38	
1964	1.37	1.38	1.38	1.37	1.38	1.38	1.37	1.38	1.38	1.39	1.40	1.40	
1965	1.40	1.39	1.39	1.39	1.39	1.40	1.38	1.39	1.39	1.40	1.40	1.40	
1966	1.41	1.41	1.42	1.42	1.42	1.42	1.38	1.38					
	Price of No. 2 at Minneapolis 3/												
1958	1.22	1.16	1.25	1.26	1.23	1.23	1.27	1.29	1.31	1.30	1.25	1.26	1.24
1959	1.24	1.26	1.26	1.26	1.25	1.21	1.21	1.18	1.16	1.16	1.17	1.15	1.24
1960	1.08	1.07	1.11	1.11	1.09	1.09	1.10	1.12	1.15	---	1.13	1.12	1.09
1961	1.22	1.21	1.24	1.30	1.32	1.31	1.31	1.29	1.25	1.25	1.21	1.24	1.25
1962	1.16	1.14	1.17	1.16	1.19	1.23	1.27	1.25	1.23	1.26	1.21	1.22	1.19
1963	1.21	1.22	1.42	1.45	1.44	1.42	1.48	1.38	1.34	1.32	1.29	1.28	1.31
1964	1.19	1.20	1.27	1.25	1.21	1.21	1.18	1.17	1.18	1.14	1.16	1.11	1.19
1965	1.10	1.13	1.15	1.17	1.13	1.18	1.25	1.22	1.16	1.17	1.14	1.19	1.16
1966	1.22	1.24	1.23	1.18	1.21	1.25	1.20	4/ 1.19					

1/ State monthly prices are weighted by estimated sales for the month to compute U.S. prices. State crop year averages weighted by estimated sales used to obtain U. S. averages. Prices include an allowance for unredeemed loans at average loan rates. 2/ Modernized parity. 3/ Monthly average of daily prices weighted by carlot sales. Compiled from the Minneapolis Daily Market Record. 4/ Preliminary.

Table 23.- Rye: Production in major producing countries and world, average 1955-59 and annual 1962-66

Country and continent	Average 1955-59	1962	1963	1964	1965	1966 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
United States	27	41	29	32	33	28
Canada	9	12	13	12	17	15
Total North America	36	53	42	44	50	43
France	18	14	14	15	15	14
West Germany	147	117	128	142	111	106
Total Western Europe 2/	267	230	224	243	206	189
Poland	287	263	280	275	326	319
East Germany	89	68	66	74	75	71
Czechoslovakia	38	36	35	34	32	31
Total Eastern Europe 2/	445	385	397	407	458	444
U.S.S.R.	635	540	460	504	571	512
Turkey	24	25	34	27	28	31
Argentina	30	6	21	26	10	11
Total world 2/	1,443	1,245	1,182	1,255	1,330	1,230

1/ Preliminary. 2/ Estimated totals, including allowances for any missing data for countries shown and for other producing countries not shown.

Foreign Agricultural Service, Grain and Feed Division.

Table 24.- Rye: Acreage, yield and production, United States, average 1959-63, annual 1960-67

Year of harvest	Acreage seeded 1/	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels
Average 1959-63	4,307	1,651	18.4	30,679
1960	4,111	1,688	19.6	33,108
1961	4,157	1,543	17.7	27,336
1962	4,880	1,981	20.5	40,698
1963	4,376	1,588	18.4	29,178
1964	4,552	1,696	19.1	33,476
1965	4,212	1,469	22.6	33,223
1966 2/	3,943	1,283	21.8	27,921
1967 2/	3,574			

1/ Seeded for all purposes in preceding fall. 2/ Preliminary.

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