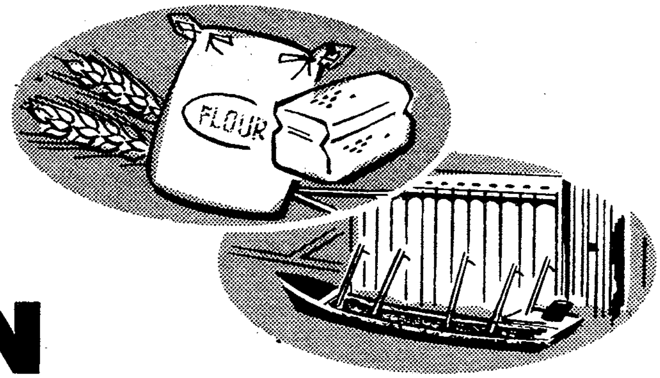
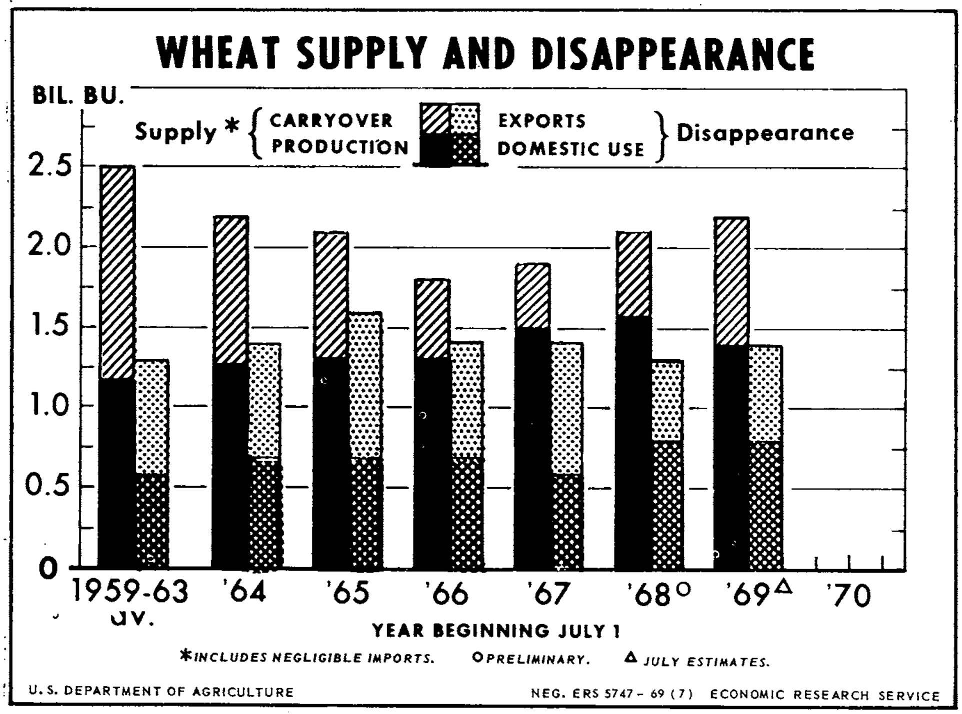
WHEAT SITUATION



WS-209 JULY 1969

Wheat supplies in 1969/70 are up for the third consecutive year, as a result of a sharp jump in carryover and the fourth largest crop of record. Another modest increase in stocks is likely next summer despite continued large disappearance. If wheat feeding continues at or above last year's 22-year high of 176 million bushels, domestic use in 1969/70 could total as much as 800 million bushels. Exports are expected to show a small increase from the 10-year low of 542 million bushels in 1968/69.



IN THIS ISSUE

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Table 1.--Wheat: Supply, distribution and prices, average 1964-66, and annual 1965-69

Item	Average 1964-66	1965	1966	1967	1968 1/	1969 Projected
	Million bushels					
Supply						
Beginning carryover	751.3	817.3	535.2	425.0	539.4	811
Production	1,303.5	1,315.6	1,311.7	1,522.4	1,570.4	1,425
Imports 2/	1.3	.9	1.7	.9	1.4	1
Total supply	2,056.1	2,133.8	1,848.6	1,948.3	2,111.2	2,237
Domestic disappearance						
Food 3/	508.8	515.4	501.9	519.2	521.0	525
Seed	68.6	61.9	78.4	71.5	61.6	55
Industry	.1	.1	.1	.1	.1	---
Feed (residual) 4/	107.2	153.8	98.9	57.0	175.9	225
On farms where grown	(33.1)	(41.7)	(26.1)	(42.9)	(58.6)	
Total	684.7	731.2	679.3	647.8	758.6	805
Available for Export and Carryover	1,371.4	1,402.6	1,169.3	1,300.5	1,352.6	1,432
Exports 2/	778.9	867.4	744.3	761.1	542.0	550-600
Total disappearance	1,463.6	1,598.6	1,423.6	1,408.9	1,300.6	1,355-1,405
Ending carryover	592.5	535.2	425.0	539.4	810.6	832-882
Privately owned--"Free"	(184.5)	(194.8)	(223.7)	(216.2)	(188.1)	
	Dollars per bushel					
Price support						
National average loan rate	1.27	1.25	1.25	1.25	1.25	1.25
Average certificate payment	.49	.44	.59	.48	.55	.65
Season Average Price Received						
By non-participants	1.45	1.35	1.63	1.39	1.24	
By program participants	1.94	1.79	2.22	1.87	1.79	

1/ Preliminary.
2/ Imports and exports are of wheat, including flour and other products in terms of wheat.
3/ Used for food in the United States and U.S. territories, and by the military both at home and abroad.
4/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, July 28, 1969

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SUMMARY*

U.S. wheat supplies have mounted for 3 seasons in a row. But totaling 2.2 billion bushels on July 1, 1969, they were still below the record volumes of the early 1960's. Carryover was up sharply from last summer. Production was off 9 percent as a 14 percent decline in harvested acreage partly offset record yields per acre.

Exports at 542 million bushels in the past marketing year were the smallest in a decade. Large and well distributed world supplies held world trade to 47 million metric tons, the smallest since 1962/63, and U.S. exports were also adversely affected by a lengthy dock strike. In the current year, U.S. exports may rise modestly to 550 or 600 million bushels. This prospective gain stems from an expected small increase in free-world import requirements and more competitive pricing of export wheat. Factors working against any sizable export expansion are continued large and increasing world stocks and record wheat crops 2 years in a row in India and Pakistan--often the principal outlets for U.S. wheat.

Wheat feeding soared in 1968/69 to 176 million bushels, the most in 2 decades. That much or more is likely to be fed this year. The surge in wheat feeding raised total domestic use in the past season to 758 million bushels. But with exports down, the carryover rose by 272 million bushels to 811 million. CCC either owned or controlled 623 million bushels of this total, leaving privately held stocks at around 188 million, smallest since June 1965.

Prices may strengthen earlier this marketing year than last, due to (1) a smaller privately held (free) supply, down 10 percent from the 1968 level, (2) a narrow spread between wheat and feed grain prices, and (3) anticipated heavy producer use again of the price support loan program. Producers put 28 percent of the record 1968 crop under loan. With the present narrow spread between wheat and feed grain prices, heavy feeding of wheat may take place before the corn and sorghum crops are harvested. This, plus brisk use of the loan program, could tighten the "free" supply earlier this season than last. But for the entire 1969/70 marketing

*The summary of this report, along with a table on supply and disappearance was released on July 28, 1969. See Errata on page 6.

year prices may show little net improvement. In 1968/69 the season average farm price was $1.24 per bushel, 1 cent under the national average loan.

Carryover next summer may rise fractionally to moderately even with expected heavy wheat feeding and some pickup in exports. But with feed grain prices helping to maintain wheat prices, feed use of wheat is the volatile variable. Hence, any specific carryover forecast now is subject to major revision as the year progresses and the feed grain supply-use balance comes more into focus.

A decline is expected in the world wheat crop following 2 consecutive record years. Total wheat production in the major exporting countries of Australia, Argentina, Canada, France, and the United States may be down about 7 percent from last year's 3.5 billion bushels. USSR had 20-25 percent loss of winter wheat, but much of this area was reseeded to other grains. The planned spring wheat area, if achieved, would be record large, holding total wheat acreage about at last year's level.

Stocks in the major exporting countries continue upward. They rose around 620 million bushels during 1968/69 season to an estimated 2 billion. These heavy stocks have caused some countries to review their policies on wheat production.

OUTLOOK FOR 1969/70

Carryover Up Sharply; "Free" Supply Off

The July 1 estimate of wheat stocks in all positions was 811 million bushels, up 272 million from a year earlier for the largest increase in 4 years (table 1). Farm stocks accounted for a smaller share of the total than a year earlier, but CCC holdings were up sharply.

Production of wheat in 1969 (based on the July Crop Report) was estimated at 1,425 million bushels, off 145 million from the 1968 record but still the fourth largest crop. Harvested acreage was off 7.8 million acres, reflecting the smaller national acreage allotment and increased farmer participation in the voluntary acreage diversion program. However, a record yield of 30 bushels per acre partially offset the smaller acreage (table 17).

As a result, the total supply of wheat in 1969/70 is currently placed at 2.2 billion bushels, up 125 million from a year earlier. The "free" or privately held supply is down by some 174 million bushels. This stems from the smaller "free" carryover (188 million bushels this July versus 216 million in 1968) and the smaller crop. CCC owned or controlled 623 million bushels on June 30, 1969, the most since 1965 (table 16).

Domestic Use To Continue Heavy

Domestic disappearance of wheat in 1968/69 totaled 758 million bushels with feeding of wheat hitting a 22-year high of 176 million. Food use totaled 521 million bushels, little different from recent years, and over 60 million bushels were used for seed (table 1).

Per capita consumption of flour has been fairly stable during the last several years and rising population may tend to hold total wheat used for food at about the 1968/69 level. The big variable remains in feed usage. With an improved, but still basically bearish outlook for U.S. wheat in world markets compared with many recent years and improved corn prices, wheat feeding could easily match or exceed last year's level. Another factor working towards continued heavy use of wheat for feed is the change in attitude of many farmers towards the full potential for wheat usage. Commercial feed manufacturers and large feedlot operators have viewed wheat "as a feed" for some time and have responded accordingly when wheat-feed grain price spreads narrowed. But many producers apparently have been slower to change, still regarding wheat mainly as a cash crop, when its price is at feed grain levels. The item, "fed on farms where grown," shown in table 1 is admittedly a restricted concept but it probably is a reasonable indicator of change in total on-farm feeding.

Exports Near 1968/69 Level

Exports of wheat (including the wheat equivalent of flour and products) in 1968/69 were 542 million bushels, the smallest in a decade. The big decline took place in P.L. 480 shipments which at around 250 million bushels were off some 140 million from 1967/68. Commercial exports in 1968/69 (including CCC credit and barter) fell by a lesser amount--85 million bushels--to about 290 million.

Exports in 1969/70 could run between 550 and 600 million bushels. Free-world import needs are expected to be slightly higher than a year ago, and export prices of U.S. wheat are expected to be more competitive. An increase from last year's level of U.S. exports, however, will also depend on (1) no repetition of the dock strike which closed East and Gulf Coast ports for 2 months or more in some areas last winter and, (2) no recurrence of quality problems with Japan, our largest dollar market.

The U.S. Department of Agriculture lowered the export price of ordinary hard red winter wheat by 12 cents per bushel at Gulf and East Coast ports on July 18, 1969. Similar adjustments were made in the higher protein hard red winter wheats and a supporting reduction was made in soft red winter wheat prices. Existing export prices of hard red winter wheat for South America are maintained.

Adjustments in the Lakehead, East and Gulf Coast export prices of new crop hard spring wheat (Sept. 16 and beyond) were also made to maintain competitive price relationships. No basic changes were made in the West Coast wheat export prices. In operating under the IGA, USDA stated that U.S. hard red winter wheat prices have been especially non-competitive in Europe.

These actions were in line with the agreement reached by the 5 major exporting countries at the July 11 Ministerial meeting in Washington on the International Grains Arrangement. The communique issued following that meeting stated: "The ministers, in reviewing current prices in world markets, recognized that distortions had appeared and that corrective action would be taken by some exporters to bring prices into proper competitive relationship in the interest of orderly marketing and price stability."

Working against U.S. exports are (1) the continued large and increasing stocks around the world, of which larger than normal quantities are in countries either unwilling or unable to carry stocks, and (2) vastly improved crops in India and Pakistan, long the mainstays of our food aid programs, as well as a number of smaller countries.

Further Carryover Increase Likely

Based on a total 1969/70 disappearance of 1,350 to 1,400 million bushels, carryover on July 1, 1970, is likely to show only a fractional to moderate increase. Bearing in mind the volatile nature of wheat feeding and the potential for feeding with the current narrow spread between wheat and feed grain prices, any specific measure of the carryover in 1970 is hazardous. Thus, to predict wheat feeding and the resulting carryover adequately, we must know more about the emerging feed grain situation. While July indications called for a smaller feed grain crop in 1969, the situation is still tentative pending corn and sorghum grain harvests in the fall.

Wheat Prices Rest On Feed Grain

Wheat prices in 1969/70 are likely to continue to be motivated by feed grain price movements as they were last year. This situation last occurred in 1947/48 and in the early 1930's. But so many structural changes have taken place in the feed industry and feeding practices, that these earlier years provide little guidance. On-farm feeding of wheat in the immediate postwar years remained significant. Today, however, it is relatively small despite its recent pickup. And even this volume fed on farms likely includes some products of the formula feed industry.

The loan program will continue to be an important market factor for some wheats, but hard winter wheat prices may rest on feed values, more so than in any recent year. The lower protein content of the wheat crop being harvested in the Southwest is bringing large protein premiums. Premiums for protein are likely to continue strong. Market forces likewise will continue to be prime factors in directing soft red wheat prices, since much of this crop is not eligible for the loan. The loan will continue to be a basic determinent of price for spring, durum and western white wheats--all produced in areas where program participation is heavy and quality problems have not been evidenced.

The season average price received by farmers for all wheat in 1968/69 was $1.24 per bushel, 1 cent under the national average loan. Wheat prices at the farm during July-September 1968 were under the loan and did not rise above until October. Afterwards they never went much over the loan.

Prices this summer are running below year-earlier levels, but they may move up earlier this season than last. Such a situation is predicated on (1) continued fairly strong corn prices, (2) a smaller "free" supply of wheat, (3) anticipated heavy use of the loan program again this year and (4) the likelihood that wheat feeding during July-September 1969 (the last quarter of the corn marketing year) will be heavy, absorbing large quantities of wheat early in the season. About 137 million bushels of wheat were fed during July-September 1968 and this could be exceeded during these months of 1969 (table 20).

Wheat producers placed 444 million bushels of the 1968 crop under loan--25 percent of the beginning "free" supply. However, loan activity in the summer of 1968, after initially being heavy, tended to slacken until autumn. When it picked up, prices pulled above the loan. But, the very presence of large quantities of wheat under loan established an effective lid on further price appreciation due to the possibility of loan redemptions.

1968 Crop Loan Activity Soars

Producers used the loan program for wheat at a heavier rate in 1968/69 than they had in a decade. They placed 444 million bushels under loan. Of this, 111 million bushels were redeemed, 46 million were delivered to CCC and 216 million were resealed. Nearly 72 million bushels of 1968 crop wheat were still outstanding under loan on June 30, 1969.

In 1968/69, CCC continued to sell or dispose of only minor quantities, its total dispositions adding only 14 million bushels to the market. This low level of sales activity was a repeat of the previous season's level and was in sharp contrast to earlier years (table 6).

ERRATA: CCC and privately held stocks was erroneously published in press release of the Summary of the Wheat Situation released July 28, 1969. CCC stocks should have read 623 million bushels and privately held at 188 million bushels.

QUARTERLY DISAPPEARANCE DATA

In the summer of 1968 the Market News Branch, Grain Division, Consumer and Marketing Service, discontinued presentation of quarterly disappearance data for grains in its "Grain Market News" publication. Such data henceforth will appear in the Wheat Situation, although the format is changed (table 20).

The basic change is to derive a food use item as opposed to the formerly calculated "wheat milled for flour." The reason for this change is to enable the data user to aggregate quarterly data to the annual totals shown regularly in the Wheat Situation. Another departure from previous presentation is the treatment of the feed residual. Actually, seed use is also a residual in the sense that use by quarters cannot be pinpointed. Although it is possible to break total seed use between total for fall seeding and spring seeding, variations in usage by quarters depend mostly on subsoil moisture and weather conditions. Rate of estimated seed usage will still be published, but the practice of showing negative feed residuals, when they occurred, will be discontinued. Rather, when the actual calculation would result in a negative, the feed residual is shown for some period longer than one-fourth of a year. However, the full set of data required to make the actual feed residual calculation are provided for data users requiring actual statistical residuals.

Other minor departures include: (1) grain exports are adjusted for Canadian transshipments with quarterly adjustments prorated from reported annual adjustment, (2) food use is flour milled from wheat less exports of flour; food flour does not represent consumption since it is not adjusted for stock changes, (3) all export products are now covered and, (4) breakfast cereals are based on Bureau of the Census data, reported periodically in Census of Manufactures with equal distribution by quarters.

THE SITUATION BY CLASSES

Export Availabilities Up Sharply

Supply and disappearance for the major market classes of wheat for several recent years are shown in table 2. As usual, the export estimate for soft red winter includes not only actual grain exports but an allowance for likely quantities mixed with hard red winter wheat for export as grain. All classes include estimates of the volume going into export as flour. Exports of soft red, as grain only, totaled 39 million bushels in 1968/69 (table 4). The minor quantities of soft red exported from California, a fairly recent development, are included in the hard red winter data.

Domestic disappearance estimates are provided for each class in 1969/70 and a resulting total availability is shown for export or carryover. Based on a total wheat export estimate of 550 to 600 million bushels, exports of hard winter may gain slightly, while spring wheats may do nearly as well as last year. Durum exports are likely to fall from the high 1968/69 level due to increased Canadian supplies and a sharp decline in the European Communities import requirements. The Community took 33 million bushels of the 46 million total U.S. exports. Soft wheats will continue to face large supplies of white wheat in Australia and soft red wheat in Western Europe. Thus, they may not improve their export position over 1968/69.

Winter Wheat Prices Hit By Sagging Exports

The poor export performance of hard winter and soft red wheats in 1968/69 brought a softening of prices from year-earlier levels. After reaching seasonal lows in the summer of 1968, prices of hard winter at Kansas City recovered and were comparatively stable until 1969 harvest. Soft red at St. Louis showed considerably more variation, with weekly fluctuations between $1.32 and $1.44 per bushel. On several occasions the weekly average price was slightly above hard winter.

Western white wheat at Portland also was fairly stable throughout the year and experienced a relatively smaller harvesttime decline.

Spring Wheats Fare Well On Good Exports

In contrast, prices of hard spring and durum reacted bullishly to favorable exports. The price of dark northern spring at Minneapolis held up well during 1968/69 after reaching its seasonal low in early August. Exports of hard spring in 1968/69 at 80 million bushels were second only to the 120 million of 1966/67. In that year, hard spring wheats were used extensively in the P.L. 480 program to protect falling hard winter stocks. Durum prices held at a high level, responding to the record durum export.

WORLD WHEAT SITUATION 1/

Decline Expected In World Wheat Crop

Following record crops in the past 2 consecutive years, world wheat production in 1969 is expected to decline somewhat. Northern Hemisphere acreages sown to winter wheat were generally lower than in the previous year and early-season growing conditions have also been less favorable in several areas. Current indications for the Southern Hemisphere countries point to an acreage about equal to last year in Australia and possibly a slight reduction in Argentina.

Heavy stocks in many countries have also been a major cause of the change in outlook from a year ago. In some cases this has brought modified government policies toward wheat production.

Western Europe's harvested acreage is expected to be less than the 44.0 million of 1968. Farmers in West Germany began their spring field work with an average delay of 3 weeks. In France the area sown to soft wheat (97 percent of total wheat) was estimated on May 1 at 10 percent less than in 1968. Even with durum wheat acreage increasing by 25 percent, total production is expected to be slightly less than last year. Persistent rains and cold weather during the spring also lowered crop prospects in Italy, where the crop is now estimated at 4 percent below 1968. However, the durum acreage is up 1 percent with most of the increase in the Southern areas. This increase, plus average yields, should result in an increase in durum production from the low level of a year ago. Thus, although the total European Community wheat production could be less than the 1,172 million bushel level of a year ago, the durum portion will be increased. Official sources in the United Kingdom report that because of severe weather through the month of May, there could be a fairly substantial reduction in the 1969 crop.

Government policies in both Greece and Spain are to reduce wheat production gradually. Reduced acreage has resulted in both countries, and Greece has had poor weather during planting. Portugal's outlook for wheat is seriously impaired due to excessive rainfall and floods. The area is estimated at 11 percent below the previous year and production at two-thirds of last year's level.

Crop prospects in Eastern Europe range from fair to very good. In the northern countries--Czechoslovakia, East Germany, and Poland--prospects are considerably below the record level of 1968, due mainly to winter-kill problems, a late and cold spring, and below normal

1/ Grain and Feed Division, FAS.

precipitation. In the southern countries--Bulgaria, Hungary, and Romania--the situation has vastly improved from a year earlier when drought reduced output. Yugoslavia is anticipating a record crop, as a result of policies aimed at achieving self-sufficiency through increased acreage and improved farming methods.

The outlook in the USSR is for a much reduced winter wheat crop. The estimated area is down about 20-25 percent from a recent average of 48 million acres to 37 million this year, because of unfavorable weather. However, the spring wheat area was expanded from 115 million acres to over 126 million, and the total 1969 wheat area is around the recent average. Mid-year prospects for spring grains are generally favorable but the 1969 wheat crop will probably be below the high levels of 1966 and 1968.

Latest reports from India and Pakistan indicate record wheat crops for the second consecutive year. Current estimates of the combined crops indicate probable production of 25.1 million metric tons compared with last year's 23.0 million and the previous record of 16.9 million in 1965. Use of improved seeds, heavier application of fertilizer, and better farming practices have all been factors in the increase.

The Mideast countries are generally expecting good crops. Jordan has had favorable weather conditions, resulting in a wheat crop well above average. Turkey, Israel, and Lebanon are expecting increases over last year's crop with probable production approaching the record crop of 1967. Iran's production, however, is expected to be somewhat less than the record crop of 1968.

Information on Mainland China is quite limited. Work on water conservation projects has reportedly been proceeding normally during recent months. Good moisture conditions and an expected increase in fertilizer supplies suggest a relatively good harvest.

Major Exporters Expect Reduction

Preliminary production prospects in 1969 for the 5 major exporters of the Free World--Australia, Argentina, Canada, France, and the United States--point to a reduction of 7 percent. This is about 240 million bushels below the record 1968 crop of 3,517 million, and is based on an expectation of at least average yields in the Southern Hemisphere countries. Only Argentina, where production was off in 1968, anticipates an increase (table 25).

Prospects in Australia are for another bumper crop somewhere between the results of 1966 and 1968. A decrease in acreage is likely in the southern states, but this may be more than offset in the north. Many storage installations are still clogged with much of last year's record harvest. Delivery quotas are expected to be implemented during the coming year, but most of the wheat growers already had their land prepared for sowing and did not wish to leave their land idle.

In Argentina weather conditions for land preparation and seeding have been excellent. Soil moisture reserves are very good throughout the wheat areas and should insure a healthy initial growth. The area planted may have been below last year as there is a growing tendency in some areas to convert wheat land to corn and sorghum.

Prospects in the 3 Northern Hemisphere countries point to reduced crops. Although weather has been favorable, Canada's acreage is still reported at 15 percent below a year ago. The heavy farm stock buildup resulting from 2 successive years of reduced exports, plus the resulting financial difficulty for some farmers may also cause reduced fertilization. The French crop is estimated at slightly less than the 1968 crop. Winter wheat acreage is 1 million acres less than the previous year. Spring sowings were less than anticipated and the colder spring weather could reduce overall yields.

Production in the United States is forecast at 9 percent less than the record 1968 crop.

World Trade Down In 1968/69

Reflecting continued high levels of production in most of the wheat-producing countries, world trade in wheat and flour (grain equivalent) declined around 10 percent in 1968/69 (July-June). Based on preliminary returns, total world trade is expected to decline to 1,730 million bushels in 1968/69 or 200 million bushels below a year earlier and the lowest level since 1962/63. This represented the third consecutive year in which world trade decreased.

Virtually all the decline was reflected in smaller imports by India and Pakistan and reduced purchases by the Communist countries from Western sources. The combined import volume of India and Pakistan is estimated at 155 million bushels, less than half the level of the previous year. Communist purchases from Western countries are indicated at around 200 million bushels, 55 million less than in the previous year and only 30 percent as large as the record of 1965/66. Most striking is the import picture of the USSR. In 1965/66 the USSR received 295 million bushels from Western sources. In 1968/69, the level was down to only around 5 million. Exports to Mainland China were close to the 153 million bushel volume of 1967/68.

Another striking feature of world trade this past year was the increased trade in feed and denatured wheat. From July 1968 through May 1969, the United Kingdom imported 19 million bushels of denatured wheat, 12 million more than during the same period a year earlier. Virtually all of this denatured wheat was from EC countries. It is also believed that nearly 40 million bushels of the increase in trade that occurred between EC countries probably was either feed or denatured wheat. Thus, free-world trade, excluding India and Pakistan, showed a slight increase this past year. However, there would have been a decline in total commercial trade had not this increase in feed and denatured feed wheat imports occurred. This trade displaced some feed grain imports.

Most of the decline in world trade of wheat and flour was reflected in reduced exports by the traditional exporters mostly to the Communist countries and to India and Pakistan. Total U.S. exports declined from 761 million bushels to around 542 million. Reductions to India and Pakistan were quite noticeable totaling 183 million bushels below the level of the preceding year. U.S. exports increased slightly to West Europe, largely as the result of larger durum sales to Italy, but were off to Japan and South America. Exports by Canada declined slightly from 327 million bushels in 1967/68 to an estimated 320 million in 1968/69 and were at the lowest level since 1959/60. Shipments of Canadian wheat to the Communist countries, through May were running 9 million bushels behind the pace of a year ago and were also off to West Europe. Canadian exports were larger by 20 million bushels to India during this period. Australian exports in 1968/69 were down around 52 million bushels from the level of 1967/68, reflecting a 38 million bushel decline in shipments to Mainland China and a 25 million bushel decline to India. However, increases of around 9 million to West Europe and 19 million to Japan partially offset the overall decreases. Argentine exports at 100 million bushels were up around 50 million from the extremely low level of 1967/68. French exports more than doubled to other European Community countries and boosted total exports of wheat and flour from 155 million bushels to around 195 million bushels. France found new markets in the Far East, Japan and Taiwan, and increased exports to the United Kingdom, the UAR, and Bulgaria.

Among the other leading exporters, USSR exports were probably close to the 206 million bushel level of 2 years ago while Bulgarian and Romanian exports declined. Hungary and East Germany emerged as exporters in 1968/69. Exports by Spain were down slightly from the nearly 40 million bushels of 1967/68 while

Swedish exports increased slightly. Greece exported only around half the volume of the previous year.

Trade Outlook
For 1969/70

World trade could increase slightly in 1969/70 over the level of this past year. However, exportable supplies will probably increase by a greater amount and a further buildup in the July 1 supplies of the major exporting countries appears likely.

Imports will likely be larger in most non-EC areas of Western Europe. Reduced production in the United Kingdom will probably result in an increase in imports from the 165 million bushels taken last year. The United Kingdom will probably continue to import increasing quantities of feed wheat. This year the European Community will probably reduce its' wheat imports from third countries from last year's level of around 160 million bushels. Imports were boosted by a large need for durum. Carryin stocks have increased from a year ago and increased imports will be needed only if the quality of the current harvest is extremely poor. Portugal will have to call on more imports as will several other countries of Western Europe where production is anticipated to be below last year's levels.

Japan's imports are expected to gain this year after remaining stable for the past 2 years. In other areas of Asia such as South Korea, Taiwan, and the Philippines, imports should be larger as the result of increasing population and the substitution of wheat in diets. South American imports will probably continue the uptrend of recent years.

In the areas which have caused the major swings in world trade in recent years, production is indicated at levels that should preclude any sharp gains in imports. India and Pakistan are expecting record harvests again. Imports by these 2 countries above last year's reduced levels will depend upon the desire to buildup buffer stocks and the availability of food-aid assistance. Reduced crop prospects in the northern countries of Eastern Europe might indicate increased import needs, but any increase will probably be covered by the USSR. There seems little likelihood that the USSR will be purchasing significant quantities of wheat this year; even if crop prospects deteriorate, stocks are apparently large enough to cover any shortage and to meet export commitments.

Carryover Stocks Increasing

Carryover stocks at the end of the respective 1968/69 marketing years in the United States, Canada, France, Australia, and Argentina will reach around 2 billion bushels, an increase of some 620 million bushels from last season, and the third consecutive year of increase (table 25). Most of the exporters are contributing to this increase. The United States held 65 percent of total carryover during the stock buildup that occurred in the early 1960's, but now is only holding around 40 percent of the total.

The Canadian carryover on July 31, 1969, is tentatively estimated at 830 million bushels, a record high and more than 400 million bushels over the level of 3 years ago. The French carryover on June 30, 1969, is estimated only slightly up from a year ago; France has shipped most of it's surplus wheat to West Germany and other EC countries. The total EC will probably show an increase in total carryover of at least 40 million bushels. The Australian carryover on November 30, 1969, will probably be as much as 3 times greater than the previous high of 80 million bushels 2 years ago. The Argentine carryover on November 30, 1969, will be down from the level of a year ago. Production in that country has been below average and imports have been needed in the current season.

Should the aggregate level of exports from the 5 major exporters remain unchanged in their coming marketing years and with current forecasts of production and normal allowances for domestic consumption, the combined carryover could increase from 300 to 400 million bushels in the 1969/70 season. This would place the combined carryover at the end of the 1969/70 season at a new record level, around 200 million bushels over the record carryover at the end of the 1960/61 season.

RYE SITUATION

1969/70 Supply Up

The 1969/70 rye supply is estimated at around 48 million bushels. This is up from the past 2 years, reflecting the larger 1969 production. The 1969 crop is placed at 31 million bushels, about 8 million above last year's and the largest since 1965. Harvested acreage is up 34 percent from last year's 1 million acres, reversing a long downtrend. Yield is estimated at 22.9 bushels per acre, compared with last year's record of 23.1 bushels and 22.6 in 1967. Soil moisture and growing conditions have generally been favorable in the main producing areas. Yields in other areas are generally fair to good.

The July 1 carryover of 15.9 million bushels was down 2 million bushels from a year ago. Most significant was the sharp drop in "free" stocks, to only 4.2 million bushels of the total compared with around 10.0 million for the 2 preceding years. "Free" stocks accounted for only one-fourth of the total instead of the usual 50-plus percent of recent years. (The complete outlook for rye will be presented in the November issue).

1968/69 Disappearance Up

Domestic disappearance of rye during 1968/69 at 25.4 million bushels was up 11 percent from the year-earlier level. Rye used for feed accounted for most of this increase, totaling 9.4 million bushels compared with 7.1 million in 1967/68. Food use in 1968/69 was off slightly while industrial use crept up. Seed use at 5.7 million bushels reflected the expansion in acreage seeded to rye. The limited increase in total disappearance of rye, up only 1.2 million bushels, can be attributed to the continued slump in rye exports. Exports at 1.2 million bushels were at their lowest point since the early 1950's. Both U.S. and world rye trade has been slipping sharply in recent years.

Rye Price Off At Farm

The season average price of rye at the farm during 1968/69 was $1.00 per bushel, down 7 cents from a year ago and 2 cents below the national average loan rate. The market price of No. 2 rye at Minneapolis averaged $1.17 per bushel during 1968/69, up 2 cents from a year ago. Market prices have held up well with the approach of harvesttime, due principally to tight "free" supplies.

Loan Activity Heavy

Rye put under loan in 1968/69 totaled 4.4 million bushels compared with only 2.2 million for the preceding year. As of June 30, 1969, only around 800,000 bushels were still outstanding under loan. Loan repayments had totaled almost 1.6 million bushels, while farmers had delivered 2.1 million bushels to CCC from the 1968 crop. CCC sales and dispositions of rye during 1968/69 totaled around 146,000 bushels compared with 200,000 last year. All of this was funneled into domestic channels.

The Wheat Situation is published in February, May, August and November.

The next issue is scheduled for release on November 18, 1969.

Table 2.--Wheat: Estimated supply and distribution by classes, United States, average 1964-66, annual 1967-68, and projection for 1969

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

Item	Hard winter	Red winter 1/	Hard spring	Durum	White 2/	Total
	Million bushels					
Average 1964-66						
Carryover, July 1	490	6	189	54	12	751
Production	661	207	190	67	178	1,303
Imports 3/	---	---	2	---	---	2
Supply	1,151	213	381	121	190	2,056
Exports 3/	491	64	77	30	117	779
Domestic disappearance 4/	308	140	137	41	59	685
Carryover, June 30	352	9	167	50	14	592
1967/68						
Carryover, July 1, 1967	257	15	109	29	15	425
Production	706	274	230	66	246	1,522
Imports 3/	---	---	1	---	---	1
Supply	963	289	340	95	261	1,948
Exports 3/	373	121	73	31	163	761
Domestic disappearance 4/	262	138	138	40	70	648
Carryover, June 30, 1968	328	30	129	24	28	539
1968/69 5/						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	800	228	230	98	215	1,571
Imports 3/	---	---	1	---	---	1
Supply	1,128	258	360	122	243	2,111
Exports 3/	266	50	80	46	100	542
Domestic disappearance 4/	323	175	140	35	85	758
Carryover, June 30, 1969	539	33	140	41	58	811
1969/70 Projected						
Carryover, July 1, 1969	539	33	140	41	58	811
Production	790	201	167	88	179	1,425
Imports 3/	---	---	1	---	---	1
Supply	1,329	234	308	129	237	2,237
Domestic disappearance 4/	385	160	145	35	80	805
Available for export and carryover	944	74	163	94	157	1,432

1/ Beginning with 1964 exports adjusted to reflect year of production.
2/ July 1 carryover is based largely on Pacific Northwest wheat survey, but includes allowance for white wheat in the East and other West.
3/ Imports and exports are of wheat, including flour and other products in terms of wheat.
4/ Wheat used for food (in the United States and U.S. territories, and by the military both a home and abroad), feed, seed and industry.
5/ Preliminary.

Table 3.--Wheat and rye: Farm, cash, export, and support prices per bushel, major markets and ports, specified months and days, 1968-69 1/

Commodity and market	Monthly average price					Daily price comparisons					
	July 1968	1969 April	1969 May	1969 June	1969 July 2/	July 25, 1968 Price	July 25, 1968 Effective support 3/	July 25, 1968 Price above support	July 24, 1969 Price	July 24, 1969 Effective support 3/	July 24, 1969 Price above support
	Dollars										
Wheat											
All wheat: U. S. average received by farmers	1.19	1.28	1.28	1.22	1.15	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.37	1.39	1.39	1.35	1.28	1.36	1.34	.02	1.28	1.35	-.07
" ", 13% protein	1.48	1.59	1.57	1.57	1.60	1.45	1.385	.06	1.59	1.395	.20
Gulf Ports, ord. protein, export	1.52	1.53	1.52	1.46	1.41	1.51	---	---	1.39	---	---
" ", " ", net export	1.73	1.69	1.69	1.68	1.64		---	---	1.56	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.28	1.32	1.33	1.28	1.31	1.28	1.35	-.07	1.30	1.35	-.05
St. Louis	1.28	1.35	1.37	1.31	1.29	1.27	1.35	-.08	1.28	1.35	-.07
Toledo	1.23	1.29	1.30	1.28	1.26	1.23	---	---	1.24	---	---
No. 2 White, Toledo	1.23	1.28	1.29	1.27	1.26	1.23	---	---	1.24	---	---
Baltimore, export (No. 2 SRW)	1.34	1.43	1.42	1.35	1.34	1.32	---	---	1.49	---	---
" , net export " "	1.62	1.61	1.60	1.56	1.56						
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	1.45	1.56	1.54	1.53	1.54	1.42	1.45	-.03	1.51	1.46	.05
13% protein	1.54	1.61	1.60	1.59	1.61	1.52	1.495	.02	1.58	1.505	.08
15% protein	1.68	1.81	1.82	1.79	1.82	1.66	1.555	.10	1.78	1.565	.22
No. 1 Hard Amber Durum, Minneapolis	1.92	1.98	1.94	1.85	1.84	1.96	1.50	.46	1.80	1.51	.29
White, Pacific Northwest											
No. 1 Soft, Portland	1.48	1.46	1.48	1.49	1.42	1.46	1.33	.13	1.42	1.34	.08
No. 2 Western, export	1.54	1.49	1.51	1.52	1.48	1.48	---	---	1.44	---	---
" " " , net export	1.64	1.57	1.59	1.59	1.59		---	---	1.57	---	---
Rye											
U.S. average received by farmers	1.02	1.00	.98	1.26	1.04	---	---	---	---	---	---
No. 2, Minneapolis	1.10	1.22	1.23	1.20	1.16	1.08	1.13	-.05	1.12	1.12	---

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 or adding the certificate cost whichever is applicable. Wheat used for domestic food must be accompanied by a domestic marketing certificate which is not included in the domestic prices shown.

2/ Prices are thru the 25th of July.

3/ Not applicable if market is not an established price support terminal or if the price is an export price.

Table 4.--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-June 1967/68 and 1968/69

Period program, and coastal area	Wheat (grain only)-Inspections for export 1/							Flour and products (wheat equivalent)-Registrations of export sales 2/
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total	
	- - - - - - - - - - - Million bushels - - - - - - - - - - -							
July-June 1967/68								
Dollars	97.6	13.6	62.9	26.8	43.7	.2	244.8	12.9
CCC Credit	18.5	5.2	.7	2.1	---	---	26.5	---
Barter	42.0	3.2	5.6	.3	29.3	---	80.4	.7
Commercial	158.1	22.0	69.2	29.2	73.0	.2	351.7	13.6
Title I (Credit)	153.8	90.2	.3	1.8	85.3	---	331.4	17.8
Title II (Donations)	8.9	3.4	1.0	---	.5	---	13.8	30.6
P.L. 480	162.7	93.6	1.3	1.8	85.8	---	345.2	48.4
Total 3/	321.2	115.6	70.5	31.1	159.3	.2	697.9	62.0
July-June 1968/69								
Dollars	57.8	14.9	66.7	44.4	32.5	.7	217.0	11.3
CCC Credit	4.4	3.2	.9	---	4.9	---	13.4	---
Barter	27.7	.6	7.0	.4	14.5	---	50.2	.4
Commercial	89.9	18.7	74.6	44.8	51.9	.7	280.6	11.7
Title I (Credit)	107.0	20.0	.5	1.6	41.0	---	170.1	32.9
Title II (Donations)	10.6	.2	.8	---	1.7	---	13.3	32.9
P.L. 480	117.6	20.2	1.3	1.6	42.7	---	183.4	65.8
Total 3/	207.5	39.1	76.8	46.4	94.6	.7	465.1	77.5
July-June 1967/68								
Coastal areas:								NOT AVAILABLE
Great Lakes	---	9.7	11.1	19.0	6.2	---	46.0	
Atlantic	.5	28.0	4.0	8.9	9.9	.2	51.5	
Gulf	268.1	74.3	18.6	2.3	---	---	363.3	
Pacific	52.6	3.6	36.8	.9	143.2	---	237.1	
Total	321.2	115.6	70.5	31.1	159.3	.2	697.9	
July-June 1968/69								
Coastal areas:								
Great Lakes	4/	2.6	15.4	23.7	3.4	---	45.1	
Atlantic	---	5.6	4.3	18.5	.9	.4	29.7	
Gulf	150.7	28.1	18.2	3.6	---	.3	200.9	
Pacific	56.8	2.8	38.9	.6	90.3	---	189.4	
Total	207.5	39.1	76.8	46.4	94.6	.7	465.1	

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/ Includes minor AID shipments.
4/ Less than 50,000 bushels.

Table 5.--Wheat: U.S. inspections for export, by programs and country of destination, July-June 1967/68

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480 TITLE I LOCAL CURRENCY	PL-480 TITLE I LONG-TERM CREDIT	PL-480 TITLE II DONATIONS	AID	TOTAL
				1,000 BUSHELS				
Afghanistan	-	-	-	537	-	-	-	537
Algeria	8,692	-	-	-	-	-	-	8,692
Angola	512	-	-	-	-	-	-	512
Arabia	311	-	-	-	-	-	-	311
Argentina	434	-	-	-	-	-	-	434
Belgium	8,294	-	-	-	-	-	-	8,294
Bolivia	-	-	308	-	-	-	-	308
Brazil	-	6,435	18,935	-	21,551	-	-	46,921
Canal Zone	199	-	-	-	-	-	-	199
Chile	1,535	-	3,044	-	894	-	-	5,473
China (Taiwan)	10,004	-	6,628	-	-	313	-	16,945
Colombia	-	-	3,504	1,640	-	-	-	5,144
Costa Rica	-	-	1,494	-	-	-	-	1,494
Cyprus	807	-	-	-	-	-	-	807
Dominican Rep.	2,222	-	381	-	381	-	258	3,242
Ecuador	-	-	1,991	-	-	-	-	1,991
El Salvador	2,547	-	-	-	-	-	-	2,547
Finland	134	-	-	-	-	-	-	134
France	6,022	-	-	-	-	-	-	6,022
Germany, West	4,495	-	-	-	-	-	-	4,495
Guatemala	-	-	2,149	-	-	-	-	2,149
Haiti	-	904	-	-	-	-	-	904
Honduras	-	-	974	-	-	-	-	974
Hong Kong	1,030	-	-	-	-	-	-	1,030
India	-	-	9,689	204,810	-	1,283	581	216,363
Ireland	313	-	-	-	-	-	-	313
Israel	346	-	7,026	-	979	-	-	8,351
Italy	5,210	-	-	-	-	-	-	5,210
Jamaica	96	-	66	-	-	-	-	162
Japan	82,243	-	-	-	-	-	-	82,243
Jordan	-	-	-	-	272	-	-	272
Korea	6,318	-	12,464	6,981	-	4,672	-	30,435
Lebanon	-	2,320	-	-	-	18	-	2,338
Malaysia	132	-	-	-	-	-	-	132
Malta - Gozo	299	-	-	-	-	-	-	299
Morocco	-	-	-	11,879	3,684	5,330	-	20,893
Mozambique	-	-	92	-	-	-	-	92
Netherlands	38,043	-	-	-	-	-	-	38,043
Nicaragua	-	-	795	-	-	-	-	795
Nigeria	2,825	-	-	-	-	-	-	2,825
Norway	2,122	-	-	-	-	-	-	2,122
Okinawa	1,458	-	-	-	-	-	-	1,458
Pakistan	-	3,175	-	69,062	-	-	-	72,237
Panama	1,349	-	-	-	-	-	-	1,349
Paraguay	-	-	-	-	927	1	-	928
Peru	964	-	8,677	-	-	-	-	9,641
Philippines	21,993	-	-	-	-	-	-	21,993

Continued

Table 5.--Wheat: U.S. inspections for export, by programs and country of destination, July-June 1967/68.-continued

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480 TITLE I LOCAL CURRENCY	PL-480 TITLE I LONG-TERM CREDIT	PL-480 TITLE II DONATIONS	AID	TOTAL
	1,000 BUSHELS							
Poland	-	815	39	-	-	-	-	854
Portugal	466	-	-	-	-	-	-	466
Saudi Arabia	452	-	-	-	-	-	-	452
Sierra Leone	1/ -	-	426	-	1/200	-	-	626
Singapore	603	-	-	-	-	-	-	603
Surinam	220	-	-	-	-	-	-	220
Syrian Arab Rep.	3,118	-	-	-	-	-	-	3,118
Thailand	262	-	-	-	-	-	-	262
Trinidad	2,651	-	-	-	-	-	-	2,651
Tunisia	-	2,744	806	517	3,833	1,488	-	9,388
Turkey	-	-	-	-	-	723		723
U.A.R. (Egypt)	-	-	864	-	-	-	-	864
United Kingdom	3,829	-	-	-	-	-	-	3,829
Uraguay	-	-	-	-	3,387	-	-	3,387
Venezuela	22,004	-	-	-	-	-	-	22,004
W. Africa n.e.c.	133	-	-	-	-	-	110	243
Yugoslavia	-	10,122	-	-	-	-	-	10,122
GRAND TOTAL	244,687	26,515	80,352	295,426	36,108	13,828	949	697,865

1/ 97,000 should be included in total amount of dollar sales and excluded from long-term credit amount.

C&MS--Does not include rail and truck movement to Canada or Mexico.

Table 6.--Wheat: CCC sales and dispositions, July-June 1968/69, with comparisons

Item	1965/66	1966/67	1967/68	1968/69
	- - - - Million bushels - - - -			
Statutory Minimum 1/	9.8	17.4	3.8	2.1
Domestic	9.2	8.3	.8	.2
Export				
Redemption of P.I.K.	273.7	92.8	2/	---
Barter	52.4	6.7	---	---
GSM Credit	4.1	.8	---	---
GR 261 and 345 3/	---	.5	18.7	8.5
Donations	29.9	20.7	4.2	3.3
Total export	360.1	121.5	22.9	11.8
Total sales and dispositions	379.1	147.2	27.5	14.1

1/ Sales for unrestricted use. 2/ Less than 50,000 bushels. 3/ Sales for export at net export and gross export prices, respectively.

Compiled from reports of Agricultural Stabilization and Conservation Service.

Table 7.--Wheat: U. S. inspections for export, by programs and country of destination, July-June 1968/69

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency	P.L. 480 Title I Long-term credit	P.L. 480 Title II Donations	AID	Total
	1,000 Bushels							
Afghanistan	---	---	---	37	---	---	---	37
Algeria	8,498	---	---	---	---	---	---	8,498
Angola	335	---	---	---	---	---	---	335
Belgium	6,304	---	---	---	---	---	---	6,304
Bolivia	---	---	180	---	---	---	---	180
Brazil	---	---	10,210	---	17,958	---	---	28,168
Canal Zone	513	---	---	---	---	---	---	513
Chile	---	---	444	---	3,286	---	---	3,730
China (Taiwan)	1,666	---	12,678	---	---	---	103	14,447
Colombia	---	---	3,547	---	3,557	---	---	7,104
Costa Rica	188	---	2,349	---	---	---	---	2,537
Dominican Republic	2,960	---	---	---	548	---	39	3,547
Ecuador	---	---	2,041	---	---	---	---	2,041
El Salvador	2,544	---	---	---	---	---	---	2,544
Finland	184	---	---	---	---	---	---	184
France	10,323	---	---	---	---	---	---	10,323
Germany, West	3,833	---	---	---	---	---	---	3,833
Greece	---	411	---	---	---	---	---	411
Guatemala	334	---	1,746	---	---	---	---	2,080
Guiana	63	---	---	---	---	---	---	63
Guyana	---	---	---	---	248	---	---	248
Honduras	---	---	1,184	---	---	---	---	1,184
Hong Kong	784	---	---	---	---	---	---	784
Iceland	---	---	14	---	---	---	---	14
India	1,655	---	5,540	75,991	---	391	885	84,462
Indonesia	---	---	---	---	---	---	70	70
Israel	---	---	2,762	---	7,450	---	---	10,212
Italy	15,629	---	---	---	---	---	---	15,629
Jamaica	114	---	409	---	---	---	---	523
Japan	68,337	---	---	---	---	---	---	68,337
Jordan	---	---	---	---	1,436	---	---	1,436
Korea	1,408	8,133	2,116	26,089	---	9,617	---	47,363
Lebanon	---	1,328	---	---	---	---	---	1,328
Libya	---	---	290	---	---	---	---	290
Malaysia	273	---	---	---	---	---	---	273
Morocco	---	---	---	---	---	2,494	---	2,494
Netherlands	32,110	---	---	---	---	---	---	32,110
Nicaragua	368	---	543	---	---	---	---	911
Nigeria	5,325	---	---	---	---	---	---	5,325
Norway	283	---	---	---	---	---	---	283
Okinawa	1,109	---	---	---	144	---	---	1,253
Pakistan	1,920	3,480	---	12,020	---	---	---	17,420
Panama	919	---	---	---	---	---	---	919
Peru	---	---	3,753	---	---	---	---	3,753
Philippines	17,506	---	---	---	---	---	---	17,506
Portugal	916	---	---	---	---	---	---	916
Sierra Leone	---	---	415	---	94	---	---	509
Singapore	442	---	---	---	---	---	---	442
Spain	441	---	---	---	---	---	---	441
Surinam	354	---	---	---	---	---	---	354
Thailand	366	---	---	---	---	---	---	366
Trinidad	2,023	---	---	---	---	---	---	2,023
Tunisia	---	---	---	1,491	5,965	---	---	7,456
Turkey	1,624	---	---	9,799	---	754	---	12,177
United Kingdom	2,184	---	---	---	---	---	---	2,184
Uruguay	---	---	---	---	4,020	---	---	4,020
Venezuela	23,192	---	---	---	---	---	---	23,192
Grand Total	217,027	13,352	50,221	125,427	44,706	13,256	1,097	465,086

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

Consumer and Marketing Service, Grain Division.

Table 8.--Wheat: U.S. inspections for export, by classes and country of destination, July-June 1968/69

Country	Hard red spring	Hard red winter	Soft red winter	White	Durum	Mixed	Total
				1,000 Bushels			
Afghanistan	---	37	---	---	---	---	37
Algeria	---	381	---	---	8,117	---	8,498
Angola	---	---	---	---	---	335	335
Belgium	2,375	1,125	45	372	2,387	---	6,304
Bolivia	---	180	---	---	---	---	180
Brazil	---	28,168	---	---	---	---	28,168
Canal Zone	438	---	---	---	75	---	513
Chile	---	3,728	---	---	2	---	3,730
China (Taiwan)	2,114	6,239	---	6,094	---	---	14,447
Colombia	---	6,801	230	73	---	---	7,104
Costa Rica	918	686	147	729	57	---	2,537
Dominican Republic	2,087	550	531	---	379	---	3,547
Ecuador	1,931	---	---	109	1	---	2,041
El Salvador	1,521	---	---	1,023	---	---	2,544
Finland	---	---	---	184	---	---	184
France	---	956	---	---	9,367	---	10,323
Germany, West	1,488	827	600	---	918	---	3,833
Greece	---	411	---	---	---	---	411
Guatemala	1,237	725	---	---	118	---	2,080
Guiana	---	63	---	---	---	---	63
Guyana	102	146	---	---	---	---	248
Honduras	528	543	113	---	---	---	1,184
Hong Kong	784	---	---	---	---	---	784
Iceland	---	---	14	---	---	---	14
India	728	45,636	10,516	27,582	---	---	84,462
Indonesia	70	---	---	---	---	---	70
Israel	---	9,800	412	---	---	---	10,212
Italy	1,239	616	---	---	13,774	---	15,629
Jamaica	523	---	---	---	---	---	523
Japan	12,449	32,204	---	23,255	429	---	68,337
Jordan	---	1,436	---	---	---	---	1,436
Korea	1,442	21,545	---	24,376	---	---	47,363
Lebanon	---	1,328	---	---	---	---	1,328
Libya	---	---	---	---	290	---	290
Malaysia	236	---	---	37	---	---	273
Morocco	---	2,494	---	---	---	---	2,494
Netherlands	12,295	10,748	962	1,505	6,600	---	32,110
Nicaragua	710	164	19	18	---	---	911
Nigeria	1,414	3,723	188	---	---	---	5,325
Norway	---	---	283	---	---	---	283
Okinawa	485	234	---	534	---	---	1,253
Pakistan	---	6,554	6,941	3,925	---	---	17,420
Panama	534	---	325	---	60	---	919
Peru	1,198	2,130	142	283	---	---	3,753
Philippines	14,257	714	149	2,347	39	---	17,506
Portugal	---	---	---	---	916	---	916
Sierra Leone	509	---	---	---	---	---	509
Singapore	442	---	---	---	---	---	442
Spain	---	---	441	---	---	---	441
Surinam	311	43	---	---	---	---	354
Thailand	366	---	---	---	---	---	366
Trinidad	1,367	470	53	---	---	133	2,023
Tunisia	---	3,674	1,945	346	1,491	---	7,456
Turkey	754	4,504	6,740	179	---	---	12,177
United Kingdom	719	59	131	1,219	56	---	2,184
Uruguay	---	4,020	---	---	---	---	4,020
Venezuela	9,178	3,855	8,204	412	1,326	217	23,192
Grand total	76,749	207,517	39,131	94,602	46,402	685	465,086

Consumer and Marketing Service.

Table 9.--Wheat and feed grain price relationships per 100 pounds, April-June 1969, with comparisons

Region or State	Feed grain	April-June 1966			April-June 1967			April-June 1968			April-June 1969		
		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain	
			Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/
		-- Dollars --											
Soft Red:													
Corn Belt:	Corn	2.50	.34	.22	2.52	.25	.13	2.08	.17	.07	1.98	-.13	-.24
Illinois	"	2.54	.39	.28	2.58	.30	.18	2.12	.24	.15	2.02	-.10	-.21
Mid. Atlantic:	Corn	2.42	-.05	-.18	2.54	-.12	-.26	2.08	0	-.12	2.11	-.28	-.41
Pennsylvania	"	2.46	-.04	-.17	2.59	-.10	-.24	2.08	-.05	-.16	2.15	-.27	-.40
Southeast:	Corn	2.62	.17	.04	2.73	.06	-.08	2.21	-.02	-.14	2.08	-.30	-.44
North Carolina	"	2.60	.16	.03	2.73	.05	-.09	2.26	.11	0	2.06	-.30	-.43
Mississippi Delta:	Corn	2.50	.12	-.01	2.54	-.01	-.15	2.10	-.27	-.39	1.94	-.43	-.56
Arkansas	"	2.49	.16	.04	2.51	.04	-.09	2.10	-.21	-.33	1.93	-.36	-.48
Average for Soft Red region:	"	2.51	.15	.02	2.58	.04	-.09	2.12	-.03	-.14	2.03	-.28	-.41
Hard Winter:													
Central Great Plains:	Sorghum grain	2.40	.61	.42	2.47	.52	.30	2.08	.28	.08	1.94	.18	-.01
Kansas	" "	2.48	.72	.52	2.51	.56	.34	2.11	.30	.10	2.01	.28	.09
Southern Great Plains:	Sorghum grain	2.55	.70	.52	2.62	.62	.40	2.16	.33	.13	2.03	.24	.04
Oklahoma	" "	2.56	.71	.57	2.62	.59	.37	2.15	.30	.10	2.00	.20	0
Hard Spring:													
Northern Great Plains:	Barley	2.36	.38	.06	2.61	.64	.32	2.30	.44	.13	2.21	.47	.19
North Dakota	"	2.40	.33	-.01	2.72	.62	.28	2.50	.63	.32	2.36	.70	.43
Western White:													
Pacific Northwest:	Barley	2.24	.03	-.33	2.57	.34	-.02	2.31	.19	-.16	2.13	.04	-.11
Washington	"	2.22	.03	-.32	2.59	.41	.06	2.39	.27	-.07	2.17	.06	.28
United States average	Barley	2.46	.25	-.11	2.56	.39	.03	2.20	.17	-.16	2.10	.06	-.27
" " "	Corn	2.46	.32	.21	2.56	.32	.20	2.20	.29	.19	2.10	.02	-.09
" " "	Oats	2.46	.40	.07	2.56	.39	.03	2.20	.04	-.31	2.10	.16	-.16
" " "	Rye	2.46	.71	.30	2.56	.64	.19	2.20	.34	-.10	2.10	.17	-.28
" " "	Sorghum grain	2.46	.68	.49	2.56	.60	.38	2.20	.38	.18	2.10	.30	.10

1/ Adjusted for feeding value of each grain, with wheat equal to 100 percent; corn, 95.0 percent; sorghum grain, 90.0 percent; oats and barley, 86.0 percent, and rye, 81.0 percent. Consumption of Feed by Livestock, Production Research Report No. 79, ERS, USDA.

Table 10.--Wheat: Representative domestic and export prices at the Pacific, Gulf and Atlantic Coasts, by months, 1964-69 1/ 2/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Av.
	Dollars per bushel												
	Domestic Price--Portland--No. 2 Western White												
1964/65	1.57	1.55	1.52	1.51	1.54	1.53	1.52	1.52	1.52	1.54	1.57	1.57	1.54
1965/66	1.48	1.51	1.52	1.56	1.58	1.59	1.62	1.60	1.55	1.56	1.56	1.64	1.56
1966/67	1.85	1.88	1.88	1.78	1.75	1.76	1.77	1.71	1.75	1.79	1.83	1.82	1.80
1967/68	1.64	1.63	1.62	1.62	1.60	1.63	1.67	1.72	1.68	1.65	1.62	1.62	1.64
1968/69	1.54	1.48	1.48	1.50	1.52	1.53	1.52	1.52	1.50	1.49	1.51	1.52	1.51
	Export Price--Pacific Coast--Western White												
1964/65	1.77	1.75	1.72	1.71	1.70	1.66	1.62	1.50	1.50	1.51	1.54	1.56	1.63
1965/66	1.51	1.55	1.56	1.58	1.58	1.61	1.63	1.63	1.63	1.62	1.65	1.63	1.60
1966/67	1.70	1.77	1.80	1.77	1.75	1.76	1.76	1.71	1.71	1.73	1.74	1.80	1.75
1967/68	1.64	1.63	1.61	1.62	1.60	1.60	1.60	1.71	1.62	1.63	1.62	1.63	1.63
1968/69	1.64	1.63	1.62	1.64	1.63	1.64	1.63	1.62	1.58	1.57	1.59	1.59	1.62
	Domestic Price--Gulf Ports--No. 1 Hard Winter, ordinary protein												
1964/65	1.72	1.74	1.76	1.82	1.86	1.84	1.80	1.78	1.73	1.68	1.62	1.61	1.75
1965/66	1.67	1.76	1.77	1.78	1.80	1.80	1.82	1.83	1.81	1.83	1.89	2.04	1.82
1966/67	2.13	2.14	2.10	1.98	2.04	2.07	1.97	1.94	2.00	1.93	1.94	1.86	2.01
1967/68	1.79	1.75	1.74	1.78	1.76	1.76	1.80	1.82	1.78	1.68	1.64	1.58	1.74
1968/69	1.52	1.50	1.49	1.56	1.58	1.56	1.57	1.55	1.54	1.53	1.52	1.46	1.53
	Export Price--Gulf Coast--Hard Red Winter												
1964/65	1.87	1.87	1.87	1.86	1.85	1.85	1.80	1.67	1.66	1.63	1.61	1.58	1.76
1965/66	1.56	1.57	1.59	1.58	1.58	1.59	1.59	1.60	1.60	1.60	1.60	1.69	1.60
1966/67	1.78	1.84	1.83	1.80	1.79	1.84	1.83	1.85	1.90	1.86	1.86	1.81	1.83
1967/68	1.76	1.74	1.72	1.73	1.71	1.69	1.69	1.71	1.73	1.68	1.64	1.68	1.71
1968/69	1.73	1.74	1.73	1.73	1.72	1.72	1.72	1.71	1.69	1.69	1.69	1.68	1.71
	Domestic Price--Baltimore--No. 2 Soft Red Winter												
1964/65	1.61	1.59	1.62	1.62	1.66	1.67	1.68	1.69	1.71	1.67	1.64	1.61	1.65
1965/66	1.61	1.68	1.71	1.73	1.78	1.82	1.86	1.86	1.76	1.76	1.76	1.91	1.77
1966/67	1.98	2.01	1.95	1.81	1.86	1.90	1.82	1.82	1.91	1.83	1.76	1.68	1.86
1967/68	1.60	1.58	1.54	1.59	1.54	1.59	1.60	1.63	1.63	1.53	1.51	1.39	1.56
1968/69	1.34	1.28	1.25	1.29	1.41	1.44	1.49	1.47	1.44	1.43	1.42	1.35	1.38
	Export Price--Atlantic Coast--Soft Red Winter												
1964/65	1.76	1.72	1.73	1.66	1.65	1.68	1.68	1.55	1.57	1.57	1.65	1.62	1.65
1965/66	1.54	1.54	1.56	1.56	1.58	1.60	1.62	1.65	1.62	1.58	1.58	1.65	1.59
1966/67	1.74	1.80	1.78	1.72	1.74	1.79	1.79	1.78	1.84	1.79	1.75	1.68	1.77
1967/68	1.60	1.58	1.54	1.59	1.54	1.59	1.60	1.63	1.63	1.53	1.51	1.54	1.57
1968/69	1.62	1.68	1.69	1.59	1.58	1.60	1.63	1.61	1.60	1.61	1.60	1.56	1.61

1/ Export prices are adjusted by applicable certificate or payment rate. Beginning July 1966 through June 12, 1968, there was no certificate cost.
2/ Basis prompt or 30-day shipment, f.o.b. vessel.

Table 11.- Wheat: Average cash price per bushel, by months, 1960-68

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars												
	No. 1 Hard Winter, ordinary protein, Kansas City												
1960	1.89	1.94	1.98	1.98	2.01	2.02	2.05	2.05	2.01	1.99	1.94	1.94	1.98
1961	1.97	2.03	2.05	2.05	2.08	2.07	2.06	2.06	2.10	2.12	2.16	2.19	2.08
1962	2.20	2.17	2.17	2.19	2.22	2.24	2.25	2.29	2.32	2.37	2.24	2.05	2.23
1963	1.98	2.03	2.09	2.19	2.19	2.21	2.24	2.22	2.16	2.26	2.20	1.69	2.12
1964	1.57	1.60	1.64	1.66	1.67	1.64	1.62	1.61	1.57	1.53	1.49	1.46	1.59
1965	1.49	1.57	1.59	1.59	1.61	1.62	1.64	1.63	1.62	1.63	1.71	1.88	1.63
1966	1.95	1.95	1.92	1.79	1.85	1.86	1.77	1.73	1.82	1.76	1.76	1.68	1.82
1967	1.61	1.56	1.57	1.59	1.56	1.58	1.60	1.61	1.60	1.54	1.53	1.44	1.57
1968 1/	1.37	1.35	1.34	1.40	1.42	1.40	1.41	1.40	1.40	1.39	1.39	1.35	1.38
	No. 2 Red Winter, Chicago												
1960	1.85	1.88	1.93	1.97	2.02	2.08	2.15	2.14	2.07	1.93	1.88	1.89	1.98
1961	1.94	1.90	1.98	2.01	2.05	2.09	2.06	2.04	2.08	2.13	2.17	2.17	2.05
1962	2.15	2.11	2.07	2.05	2.10	2.13	2.13	2.11	2.11	2.16	2.13	1.96	2.10
1963	1.84	1.83	1.97	2.15	2.17	2.20	2.24	2.21	2.03	2.12	2.03	1.53	2.03
1964	1.43	1.46	1.49	1.52	1.55	1.52	1.53	1.53	1.51	1.49	1.46	1.44	1.49
1965	1.48	1.55	1.58	1.59	1.66	1.69	1.71	1.71	1.63	1.64	1.66	1.79	1.64
1966	1.90	1.90	1.86	1.72	1.76	1.80	1.71	1.70	1.80	1.73	1.67	1.58	1.76
1967	1.50	1.49	1.51	1.52	1.45	1.46	1.49	1.51	1.50	1.41	1.38	1.30	1.46
1968 1/	1.28	1.22	1.20	1.25	1.32	1.33	1.38	1.36	1.32	1.32	1.33	1.28	1.30
	No. 1 Dark Northern Spring, ordinary protein, Minneapolis												
1960	2.17	2.06	2.06	2.09	2.09	2.10	2.11	2.11	2.10	2.12	2.14	2.23	2.12
1961	2.27	2.23	2.26	2.27	2.29	2.33	2.34	2.34	2.34	2.35	2.35	2.33	2.31
1962	2.34	2.30	2.30	2.34	2.36	2.33	2.32	2.33	2.34	2.37	2.33	2.40	2.34
1963	2.23	2.14	2.27	2.34	2.32	2.31	2.30	2.26	2.19	2.21	2.31	2.03	2.24
1964	1.65	1.68	1.75	1.75	1.78	1.77	1.78	1.78	1.76	1.74	1.75	1.72	1.74
1965	1.77	1.68	1.74	1.73	1.74	1.74	1.75	1.75	1.72	1.74	1.77	1.90	1.75
1966	2.00	2.02	2.04	1.95	1.93	1.93	1.89	1.88	1.94	1.92	1.96	1.92	1.95
1967	1.91	1.75	1.67	1.65	1.63	1.60	1.61	1.61	1.64	1.62	1.58	1.55	1.65
1968 1/	1.45	1.43	1.51	1.57	1.59	1.57	1.58	1.56	1.57	1.56	1.54	1.53	1.54
	No. 1 Dark Northern Spring, 15 percent protein, Minneapolis												
1960	2.26	2.14	2.17	2.16	2.16	2.16	2.16	2.16	2.16	2.18	2.21	2.28	2.18
1961	2.35	2.30	2.34	2.37	2.39	2.43	2.44	2.43	2.43	2.45	2.47	2.47	2.41
1962	2.50	2.45	2.49	2.53	2.56	2.55	2.54	2.55	2.51	2.50	2.43	2.50	2.51
1963	2.32	2.23	2.35	2.41	2.37	2.36	2.34	2.29	2.22	2.28	2.34	2.06	2.30
1964	1.73	1.73	1.77	1.81	1.82	1.80	1.79	1.79	1.79	1.78	1.79	1.78	1.78
1965	1.83	1.79	1.83	1.83	1.86	1.86	1.88	1.92	1.89	1.86	1.88	1.98	1.87
1966	2.06	2.07	2.05	1.99	1.97	1.95	1.91	1.91	1.95	1.93	1.97	1.92	1.97
1967	1.91	1.87	1.86	1.89	1.83	1.80	1.81	1.81	1.82	1.79	1.75	1.73	1.82
1968 1/	1.68	1.68	1.78	1.85	1.81	1.77	1.84	1.82	1.84	1.81	1.82	1.79	1.79
	No. 1 Soft White, Portland												
1960	1.94	1.96	1.99	2.01	2.06	2.10	2.12	2.15	2.10	2.04	2.01	1.97	2.04
1961	2.02	2.09	2.13	2.13	2.11	2.09	2.05	2.04	2.05	2.12	2.15	2.18	2.10
1962	2.19	2.15	2.13	2.13	2.15	2.17	2.19	2.24	2.23	2.26	2.23	2.01	2.17
1963	1.96	1.97	2.05	2.15	2.17	2.17	2.25	2.24	2.07	2.15	2.19	1.60	2.08
1964	1.53	1.52	1.49	1.48	1.51	1.51	1.49	1.50	1.50	1.52	1.54	1.53	1.51
1965	1.45	1.48	1.48	1.53	1.55	1.57	1.60	1.57	1.51	1.53	1.53	1.61	1.53
1966	1.84	1.84	1.84	1.75	1.73	1.73	1.74	1.67	1.72	1.75	1.79	1.77	1.76
1967	1.61	1.60	1.60	1.59	1.58	1.62	1.66	1.70	1.66	1.63	1.60	1.60	1.62
1968 1/	1.48	1.45	1.45	1.46	1.49	1.49	1.48	1.48	1.46	1.46	1.48	1.49	1.47
	No. 2 Red Winter, St. Louis												
1960	1.86	1.89	1.92	1.98	2.03	2.10	2.17	2.16	2.10	1.91	1.83	1.84	1.98
1961	1.94	1.99	2.02	2.05	2.05	2.09	2.07	2.06	2.10	2.14	2.18	2.18	2.07
1962	2.16	2.12	2.09	2.09	2.12	2.15	2.18	2.19	2.19	2.25	2.20	1.92	2.14
1963	1.84	1.84	2.00	2.18	2.21	2.24	2.32	2.28	2.08	2.16	2.02	1.43	2.05
1964	1.45	1.46	1.49	1.51	1.56	1.55	1.57	1.58	1.56	1.54	1.45	1.44	1.51
1965	1.47	1.52	1.55	1.57	1.66	1.70	1.73	1.74	1.66	1.66	1.66	1.81	1.64
1966	1.88	1.88	1.85	1.71	1.77	1.88	1.74	1.73	1.82	1.75	1.67	1.57	1.77
1967	1.48	1.45	1.47	1.50	1.45	1.50	1.52	1.55	1.52	1.46	1.44	1.26	1.47
1968 1/	1.28	1.21	1.17	1.27	1.36	1.38	1.42	1.39	1.34	1.35	1.37	1.31	1.32
	No. 1 Hard Amber Durum, Minneapolis												
1960	2.37	2.33	2.23	2.26	2.22	2.22	2.23	2.22	2.23	2.22	2.26	2.42	2.27
1961	2.84	3.12	3.38	3.46	3.45	3.66	3.61	3.36	3.30	3.22	3.02	2.81	3.27
1962	2.68	2.61	2.53	2.57	2.59	2.61	2.57	2.55	2.57	2.52	2.46	2.42	2.56
1963	2.40	2.29	2.31	2.41	2.35	2.33	2.32	2.30	2.21	2.20	2.13	1.80	2.25
1964	1.76	1.68	1.70	1.69	1.70	1.66	1.67	1.63	1.65	1.63	1.60	1.56	1.66
1965	1.60	1.59	1.64	1.68	1.66	1.62	1.68	1.73	1.68	1.62	1.61	1.68	1.65
1966	1.81	1.83	1.97	1.95	1.92	1.93	1.92	1.84	1.99	2.02	2.08	2.01	1.94
1967	1.99	2.04	2.05	2.08	2.00	2.00	2.02	2.05	2.05	2.04	2.00	1.93	2.02
1968 1/	1.92	1.74	1.93	2.03	2.03	1.99	2.02	2.01	2.00	1.98	1.94	1.85	1.95

1/ Preliminary.

Consumer and Marketing Services, Grain Division.

Table 12.--Wheat and flour: Price relationships at milling centers year beginning July, 1960-68

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
	Dollars									
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	5.34	5.41	.70	6.11	.77	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
1966/67	5.97	6.01	.85	6.86	.89	6.19	6.46	.84	7.30	1.11
1967/68	5.36	5.46	.76	6.22	.86	5.76	5.97	.76	6.73	.97
1968/69 4/	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1966/67										
July-Sept.	6.32	6.49	.79	7.28	.96	6.38	6.85	.77	7.62	1.24
Oct.-Dec.	5.98	6.05	.96	7.01	1.03	6.19	6.51	.94	7.45	1.26
Jan.-Mar.	5.81	5.73	.87	6.60	.79	6.07	6.23	.86	7.09	1.02
Apr.-June	5.75	5.75	.79	6.54	.79	6.12	6.25	.78	7.03	.91
1967/68										
July-Sept.	5.40	5.61	.75	6.36	.96	5.94	6.09	.71	6.80	.86
Oct.-Dec.	5.38	5.43	.84	6.27	.89	5.77	5.94	.82	6.76	.99
Jan.-Mar.	5.40	5.46	.78	6.24	.84	5.72	5.99	.78	6.77	1.05
Apr.-June	5.25	5.34	.68	6.02	.77	5.59	5.87	.71	6.58	.99
1968/69										
July-Sept.	5.13	5.34	.62	5.96	.83	5.44	5.83	.61	6.44	1.00
Oct.-Dec.	5.37	5.47	.82	6.29	.92	5.63	5.93	.79	6.72	1.09
Jan.-Mar.	5.35	5.38	.80	6.18	.83	5.64	5.86	.79	6.65	1.01
Apr.-June 4/	5.31	5.40	.65	6.05	.74	5.59	5.87	.66	6.53	.94

1/ Based on 73 percent extractions 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 13.--Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1964-69

Item	July-September	October-December	January-March	April-June	Annual
	Cents				
Flour, 5 pounds					
1964/65	57.1	57.7	58.1	58.2	57.8
1965/66	58.1	57.9	58.2	58.4	58.1
1966/67	59.5	61.4	60.9	60.8	60.6
1967/68	59.4	59.1	58.9	58.6	59.0
1968/69	58.3	58.0	57.9	58.3	58.1
White bread, one pound					
1964/65	20.7	20.9	21.0	20.9	20.9
1965/66	20.8	20.9	21.5	21.8	21.2
1966/67	22.5	22.9	22.7	22.6	22.7
1967/68	22.1	22.2	22.1	22.2	22.2
1968/69	22.5	22.7	22.8	22.9	22.7
Whole wheat bread, one pound					
1964/65	26.3	26.7	26.7	26.8	26.6
1965/66	26.9	27.1	27.8	28.1	27.5
1966/67	29.2	29.7	29.5	29.7	29.5
1967/68	29.8	29.8	29.6	29.8	29.8
1968/69	30.2	30.6	30.8	31.2	30.7

Compiled from reports of Bureau of Labor Statistics, Department of Labor

Table 14.--Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1963-68

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	-- Dollars per bushel --												
	Argentina, 63½ pounds												
1963	---	---	---	2.10	2.10	2.13	---	2.21	2.18	---	2.02	2.03	2.11
1964	1.96	1.94	1.92	1.95	1.88	1.85	1.80	1.78	1.78	1.77	1.78	1.78	1.85
1965	1.77	1.81	1.79	1.81	1.80	1.80	---	1.86	1.83	1.78	---	---	1.81
1966	---	---	---	1.92	1.90	1.91	1.93	1.89	1.94	1.97	1.99	---	1.93
1967	---	---	---	---	1.92	1.89	1.79	1.79	1.87	1.88	1.88	1.90	1.86
1968	1.91	---	1.82	1.81	1.79	1.78	1.79	1.84	1.80	1.80	1.80	---	1.81
	Canada, No. 2 Manitoba												
1963	2.03	2.02	2.07	2.18	2.15	---	---	2.16	2.14	2.13	2.10	2.12	2.11
1964	2.11	2.12	2.12	2.16	2.19	2.19	2.19	2.05	2.04	2.04	2.05	2.06	2.11
1965	2.05	2.06	2.08	2.09	2.09	---	2.16	2.19	2.18	2.13	2.09	2.15	2.12
1966	2.18	2.18	2.19	2.13	2.16	2.21	2.23	2.22	2.20	2.19	2.18	2.19	2.19
1967	2.17	2.17	2.09	2.11	2.08	2.09	2.07	2.08	2.09	2.03	2.02	2.04	2.09
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
	United States: No. 2 Hard Winter, 12 percent, Gulf Ports												
1963	1.91	1.88	1.91	2.00	2.00	1.97	1.99	1.96	1.95	1.99	1.98	1.99	1.96
1964	2.03	2.04	2.04	2.06	2.06	2.02	1.98	1.85	1.82	1.77	1.75	1.76	1.93
1965	1.76	1.75	1.77	1.76	1.77	1.76	1.76	1.76	1.76	1.76	1.71	1.83	1.76
1966	1.91	1.94	1.93	1.91	1.91	1.92	1.91	1.92	2.01	2.01	1.99	1.97	1.94
1967	1.93	1.90	1.91	1.92	1.89	1.86	1.80	1.81	1.84	1.80	1.78	1.86	1.86
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83

Compiled from International Wheat Council, data by Grain and Feed Division, FAS.

Table 15.--Wheat: Revised estimates of stocks, United States, by quarters, 1963-69

Year	January 1: On farms	January 1: Off farm mills, elevators, and ware-houses 1/	January 1: Commodity Credit Corporation 2/	January 1: Total all positions	April 1: On farms	April 1: Off farm mills, elevators, and ware-houses 1/	April 1: Commodity Credit Corporation 2/	April 1: Total all positions
	1,000 bushels				1,000 bushels			
1963	316,600	1,441,817	58,221	1,816,638	195,353	1,262,190	46,903	1,504,446
1964	310,198	1,273,455	30,633	1,614,286	153,641	1,037,779	14,379	1,205,799
1965	389,672	1,048,487	11,134	1,449,293	263,450	871,180	10,577	1,145,207
1966	405,314	920,026	10,650	1,335,990	255,582	651,276	10,467	917,325
1967	408,539	636,651	3,926	1,049,116	238,769	459,831	1,539	700,139
1968 3/	507,611	703,729	761	1,212,101	362,427	476,339	751	839,517
1969 3/	580,025	764,251	4/	1,344,276	462,299	648,214	759	1,111,272
	July 1				October 1			
1963	95,544	1,061,362	38,317	1,195,223	410,988	1,498,593	34,028	1,943,609
1964	75,669	812,997	12,719	901,385	503,656	1,293,069	12,586	1,809,311
1965	132,515	673,691	11,049	817,255	558,292	1,134,884	10,818	1,703,994
1966	130,771	394,878	9,521	535,170	540,128	888,690	7,661	1,436,479
1967	145,479	278,528	997	425,004	604,612	953,698	969	1,559,279
1968	230,379	308,251	749	539,379	731,767	945,789	756	1,678,312
1969 3/	326,949	482,874	798	810,621				

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.
2/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other positions.
3/ Preliminary.
4/ Included in off-farm total.

Table 16.--Wheat: CCC operations and privately held stocks, 1963-68

Year beginning July	Placed under price support: Loans	Placed under price support: Purchase agree-ments 1/	Placed under price support: Total	Deliver-ed to CCC 2/	At year end--June 30: Total carry-over	CCC-owned or controlled: Stocks owned by CCC 3/	CCC-owned or controlled: Under loan from Current crop	CCC-owned or controlled: Under loan from Previous crop	CCC-owned or controlled: Sealed under bond	CCC-owned or controlled: Total	Privately held stocks 4/
	Million bushels										
1963	161.6	10.8	172.4	85.2	901.4	828.9	16.6	36.0	10	891.5	9.9
1964	197.9	8.2	206.1	84.5	817.3	5/607.7	47.8	26.9	---	682.4	134.9
1965	170.1	2.4	172.5	9.8	535.2	262.1	32.2	43.1	3	340.4	194.8
1966	132.7	6/	132.7	.6	425.0	123.6	32.6	37.1	8	201.3	223.7
1967	280.8	.3	281.1	4.9	539.4	102.3	165.7	55.2	---	323.2	216.2
1968 7/	444.5	6.0	450.5	46.0	810.6	156.9	287.1	178.5	---	622.5	188.1

1/ Starting with the 1964 crop year includes direct purchases. 2/ Includes purchase agreements through 1963 marketing year and direct purchases since then. 3/ Includes open-market purchases, if any, and accordingly may include some new-crop wheat. 4/ Derived by subtracting CCC stocks, loans outstanding, and sealed under bond from total carryover. 5/ Beginning June 30, 1965 and 1966, based on CCC uncommitted inventory rather than fiscal reports. 6/ Less than 500,000 bushels. 7/ Preliminary.

Table 17.--All wheat; winter, and spring: Acreage, yield and production, United States, 1964-69

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		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
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	54,395	49,867	26.3	1,311,702	42,974	38,816	27.4	1,062,493
1967	67,796	58,771	25.9	1,522,382	54,127	45,406	26.6	1,206,808
1968 1/	62,595	55,309	28.4	1,570,433	49,398	42,493	28.9	1,228,638
1969 2/	54,197	47,546	30.0	1,424,720	42,914	36,591	31.5	1,152,360

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		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
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	11,421	11,051	22.6	249,209	2,491	2,423	25.9	62,638	8,930	8,628	21.6	186,571
1967	13,669	13,365	23.6	315,574	2,826	2,754	24.1	66,443	10,843	10,611	23.5	249,131
1968 1/	13,197	12,816	26.7	341,795	3,669	3,560	27.4	97,697	9,528	9,256	26.4	244,098
1969 2/	11,283	10,955	24.9	272,360	3,442	3,343	26.5	88,477	7,841	7,612	24.2	183,883

1/ Preliminary
2/ Indicated as of July 1.

Table 18.--Wheat: Price support activity, 1964-68 crops 1/.

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1964													
Placed under loan 2/	Mil. bu.	50	85	122	152	159	164	187	193	195	198	202	205
Redeemed by farmers	"	---	---	---	7	17	26	31	38	54	70	74	77
Net under loan	"	50	85	122	145	142	138	156	155	141	128	128	128
Price above or below loan ($1.30)	Dol.	.03	.03	.06	.06	.09	.09	.08	.07	.06	.04	.03	-.02
1965													
Placed under loan 2/	Mil. bu.	56	79	113	130	144	150	164	168	169	169	170	172
Redeemed by farmers	"	---	---	---	14	24	38	63	79	100	117	121	127
Net under loan	"	56	79	113	116	120	112	101	89	69	52	49	45
Price above or below loan ($1.25)	Dol.	.06	.09	.08	.10	.13	.15	.16	.18	.16	.14	.19	.34
1966													
Placed under loan 2/	Mil. bu.	30	51	76	94	103	110	122	127	129	131	132	132
Redeemed by farmers	"	---	---	3	4	7	15	24	32	53	69	89	97
Net under loan	"	30	51	73	90	96	95	98	95	76	62	43	35
Price above or below loan ($1.25)	Dol.	.49	.45	.46	.34	.35	.36	.32	.24	.34	.30	.33	.24
1967													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan ($1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
1968													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan ($1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03

1/ Based on operating reports.
2/ Includes purchase agreements through 1963 marketing year and direct purchases since then.

Table 19.--Flour, wheat: Supply and disappearance, United States, 1950-68

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. --						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	260,291	136	260,427	44,443	74	215,910	189.4	114
1964	261,905	142	262,047	42,278	76	219,693	192.1	114
1965	250,591	145	250,736	30,462	153	220,121	194.6	113
1966	253,176	179	253,355	32,914	194	220,247	196.9	112
1967	245,390	222	245,612	20,965	107	224,540	199.1	113
1968 5/	254,310	233	254,543	27,981	100	226,462	201.2	113

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 20.--Wheat: Supply and disappearance, quarterly, 1964-1969

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports: Grain 1/	Exports: Flour	Exports: Products 2/	Exports: Total	Domestic: Flour	Domestic: Breakfast cereals	Domestic: Total food	Domestic: Seed	Domestic: Feed 3/	Domestic: Total 4/
	Million bushels															
1964/65																
July-Sept.	901.4	1,283.4	.3	2,185.1	1,809.3	375.8	159.3	22.2	2.4	183.9	5/132.9	3.3	136.2	28.2	26.1	191.9
Oct.-Dec.	1,809.3	---	.1	1,809.4	1,449.3	360.1	181.1	26.9	2.4	210.4	125.5	3.3	128.8	22.3		149.7
Jan.-Mar.	1,449.3	---	.4	1,449.7	1,145.2	304.5	113.4	10.1	1.7	125.2	125.0	3.4	128.4	.1	42.6	179.3
Apr.-June	1,145.2	---	.3	1,145.5	817.3	328.2	182.9	20.7	1.9	205.5	5/112.4	3.4	115.8	15.0		122.7
Season	901.4	1,283.4	1.1	2,185.9	817.3	1,368.6	636.7	79.9	8.4	725.0	495.8	13.4	509.2	65.6	68.7	643.6
1965/66																
July-Sept.	817.3	1,315.6	.2	2,133.1	1,704.0	429.1	187.4	18.7	1.4	207.5	5/130.9	3.3	134.2	23.5	63.9	221.6
Oct.-Dec.	1,704.0	---	.1	1,704.1	1,336.0	368.1	166.4	19.9	2.0	188.3	126.7	3.3	130.0	23.6	26.2	179.8
Jan.-Mar.	1,336.0	---	.3	1,336.3	917.3	419.0	212.8	12.9	3.0	228.7	126.3	3.4	129.7	.1	60.5	190.3
Apr.-June	917.3	---	.3	917.6	535.2	382.4	217.4	22.1	3.4	242.9	118.2	3.3	121.5	14.7	3.2	139.5
Season	817.3	1,315.6	.9	2,133.8	535.2	1,598.6	784.0	73.6	9.8	867.4	502.1	13.3	515.4	61.9	153.8	731.2
1966/67																
July-Sept.	535.2	1,311.7	1.0	1,847.9	1,436.5	411.4	211.1	19.5	1.3	231.9	125.5	3.3	128.8	35.6	15.1	179.5
Oct.-Dec.	1,436.5	---	.2	1,436.7	1,049.1	387.6	184.4	20.5	2.2	207.1	123.1	3.3	126.4	25.5	28.6	180.5
Jan.-Mar.	1,049.1	---	.2	1,049.3	700.1	349.2	135.2	11.9	3.3	150.4	124.2	3.3	127.5	.2	55.2	198.8
Apr.-June	700.1	---	.3	700.4	425.0	275.4	136.0	16.1	2.8	154.9	115.9	3.3	119.2	17.1		120.5
Season	535.2	1,311.7	1.7	1,848.6	425.0	1,423.6	666.7	68.0	9.6	744.3	488.7	13.2	501.9	78.4	98.9	679.3
1967/68																
July-Sept.	425.0	1,522.4	.1	1,947.5	1,559.3	388.2	188.5	8.2	2.9	199.6	130.6	3.3	133.9	27.0	16.4	188.6
Oct.-Dec.	1,559.3	---	.2	1,559.5	1,212.1	347.4	181.5	11.5	2.8	195.8	131.1	3.2	134.3	28.6		151.6
Jan.-Mar.	1,212.1	---	.3	1,212.4	839.5	372.9	184.6	15.9	3.3	203.8	127.1	3.3	130.4	.2	38.5	169.1
Apr.-June	839.5	---	.3	839.8	539.4	300.4	143.0	15.6	3.3	161.9	117.3	3.3	120.6	15.7	2.1	138.5
Season	425.0	1,522.4	.9	1,948.3	539.4	1,408.9	697.6	51.2	12.3	761.1	506.1	13.1	519.2	71.5	57.0	647.8
1968/69																
July-Sept.	539.4	1,570.4	.2	2,110.0	1,678.3	431.7	120.6	14.0	3.1	137.7	128.8	3.3	132.1	24.2	137.7	294.0
Oct.-Dec.	1,678.3	---	.2	1,678.5	1,344.3	334.2	142.7	18.3	3.5	164.5	132.4	3.3	135.7	23.0	11.0	169.7
Jan.-Mar.	1,344.3	---	.3	1,344.6	1,111.3	233.3	66.3	6.4	2.7	75.4	127.6	3.3	130.9	.4	26.6	157.9
Apr.-June 6/	1,111.3	---	.7	1,112.0	810.6	301.4	140.4	21.3	2.7	164.4	119.0	3.3	122.3	14.0	.6	137.0
Season	539.4	1,570.4	1.4	2,111.2	810.6	1,300.6	470.0	60.0	12.0	542.0	507.8	13.2	521.0	61.6	175.9	758.6

1/ Adjusted for transhipments of U.S. wheat through Canada.
2/ Includes bulgur, rolled wheat, semolina and macaroni; totals adjusted for bulgur and rolled wheat under Title II and IV, which are not reported on a monthly basis.
3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed. When seed allocation results in a negative feed residual, feed use is not shown by quarter.
4/ Total includes negligible quantities used in distilled spirits and beer.
5/ Adjusted to reflect shifts in monthly milling pattern resulting from changes in price support loan rate and processor's certificate costs.
6/ Partly estimated.

Table 21.--Wheat: CCC-stocks by classes and states as of June 30, 1969

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	Bushels										
White (Western)											
California	45,940	---	---	---	---	---	---	97,838	88,649	---	232,427
Idaho	10,425	---	---	---	---	---	---	6,008	409,265	4,506	430,204
Oregon	437,637	229,346	20,983	---	---	---	20,983	---	261,991	7,244	957,201
Washington	1,527,101	445,717	---	---	---	---	---	326	850,081	4,759	2,827,984
Total	2,021,103	675,063	20,983	---	---	---	20,983	104,172	1,609,986	16,509	4,447,816
Hard Spring and Durum											
Minnesota	2,580,003	12,419,018	109,260	4,072	8,348	---	121,680	---	---	5,858	15,126,559
Montana	769,945	1,876,513	11,298	---	---	---	11,298	---	6,356	5,298	2,669,410
South Dakota	2,339,305	4,230,892	9,837	7,941	4,445	---	22,223	2,198	5,657	3,304	6,603,579
North Dakota	91,274	14,141,437	99,553	33,961	8,963	---	142,477	1,391	2,612	---	14,379,191
Total	5,780,527	32,667,860	229,948	45,974	21,756	---	297,678	3,589	14,625	14,460	38,778,739
Hard Winter											
Colorado	2,673,953	---	---	---	---	---	---	2,799	---	---	2,676,752
Kansas	50,924,522	---	---	1,523	---	640	2,163	114,128	3,751	34,766	51,079,330
Nebraska	15,199,543	16,126	902	---	---	---	902	13,860	41,107	14,337	15,285,875
New Mexico	941,095	---	---	---	---	---	---	---	---	---	941,095
Oklahoma	22,003,026	---	---	---	---	---	---	---	---	---	22,003,026
Texas	16,486,452	---	---	---	---	---	---	78,724	19,426	88,455	16,673,057
Wyoming	129,304	---	---	---	---	---	---	---	---	---	129,304
Total	108,357,895	16,126	902	1,523	---	640	3,065	209,511	64,284	137,558	108,788,439
Red Winter (Major area)											
Arkansas	---	1,510	---	---	---	---	---	118,942	---	---	120,452
Illinois	268,374	---	---	---	---	---	---	1,763,941	12,387	2,079	2,046,781
Indiana	999	---	---	---	---	---	---	482,562	---	---	483,561
Iowa	757,521	212,787	---	---	---	---	---	7,237	46,858	4,353	1,028,756
Kentucky	6,777	---	---	---	---	---	---	66,052	---	---	72,829
Michigan	995	---	---	---	---	---	---	69,651	419,411	---	490,057
Missouri	6,776,120	---	---	---	---	689	689	2,484,914	654	1/128,125	9,390,502
Ohio	2,288	---	---	---	---	---	---	1,630,480	164,760	---	1,797,528
Tennessee	32,712	---	---	---	---	---	---	178,141	---	---	210,853
Wisconsin	278,057	5,373,190	6,079	11,893	---	---	17,972	94,178	---	13,835	5,777,232
Total	8,123,843	5,587,487	6,079	11,893	---	689	18,661	6,896,098	644,070	148,392	21,418,551
Red Winter (Other)											
Georgia	---	---	---	---	---	---	---	107,564	---	---	107,564
Louisiana	---	---	---	---	---	---	---	118,412	---	---	118,412
Maryland	---	249,283	---	---	---	---	---	895,200	27,840	---	1,172,323
Mississippi	118,266	---	---	---	---	---	---	628,496	---	---	746,762
New York	28,440	3,106,195	12,420	---	---	---	12,420	1,452,921	2,419,241	---	7,019,217
North Carolina	---	---	---	---	---	---	---	44,931	---	---	44,931
Pennsylvania	10,089	1,547	---	---	---	---	---	549,505	340,515	---	901,656
South Carolina	782	---	---	---	---	---	---	58,264	---	---	59,046
Virginia	---	---	---	---	---	---	---	79,448	---	---	79,448
Total	157,577	3,357,025	12,420	---	---	---	12,420	3,934,741	2,787,596	---	10,249,359
U.S. Total	124,440,945	42,303,561	270,332	59,390	21,756	1,329	352,807	11,148,111	5,120,561	316,919	183,682,904

1/ Includes mixed grain, predominantely wheat.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 22.--Wheat: CCC-owned stocks, by positions and States
July 1, 1969

State	Country warehouses	Terminal warehouses	Bin sites	Total
	- - - - - 1,000 bushels - - - - -			
Arkansas	65.9	53.0	---	118.9
California	1.8	230.6	---	232.4
Colorado	771.0	1,905.7	---	2,676.7
Georgia	107.6	---	---	107.6
Idaho	425.1	5.1	---	430.2
Illinois	1,021.3	1,027.0	---	2,048.3
Indiana	330.5	153.1	8.2	491.8
Iowa	42.1	986.6	---	1,028.7
Kansas	18,719.9	32,358.7	---	51,078.6
Kentucky	68.0	4.8	---	72.8
Louisiana	66.7	51.7	---	118.4
Maryland	---	1,172.3	---	1,172.3
Michigan	360.1	130.0	---	490.1
Minnesota	2,480.3	12,646.1	---	15,126.4
Mississippi	1.0	745.8	---	746.8
Missouri	1,145.1	8,245.3	3.8	9,394.2
Montana	2,272.9	396.5	---	2,669.4
Nebraska	10,005.8	5,279.8	36.5	15,322.1
New Mexico	941.1	---	---	941.1
New York	.8	7,018.4	---	7,019.2
North Carolina	44.9	---	---	44.9
North Dakota	11,142.2	3,236.6	309.8	14,688.6
Ohio	419.7	1,377.8	2.2	1,799.7
Oklahoma	6,460.2	15,542.7	---	22,002.9
Oregon	125.4	831.8	---	957.2
Pennsylvania	131.4	770.3	---	901.7
South Carolina	55.4	3.6	---	59.0
South Dakota	6,412.4	191.1	437.5	7,041.0
Tennessee	---	210.9	---	210.9
Texas	4,911.5	11,761.4	---	16,672.9
Virginia	29.3	50.1	---	79.4
Washington	321.8	2,506.2	---	2,828.0
Wisconsin	36.1	5,741.1	---	5,777.2
Wyoming	129.3	---	---	129.3
Sub-total	69,046.6	114,634.1	798.0	184,478.7
All other positions	---	---	---	8,494.0
U.S. total	69,046.6	114,634.1	798.0	1/192,972.7

1/ Total wheat inventory includes 34,326,594 bushels obligated to settle with producers for warehouse-loan wheat reconcentrated by CCC.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 23.--Wheat: CCC-extended warehouse loans, by classes and states, as of June 30, 1969

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	Bushels										
White (Western)											
California	6,787	---	---	---	---	---	---	66,865	---	---	73,652
Idaho	224,266	---	---	---	---	---	---	6,315	1,537,957	5,835	1,774,373
Oregon	44,258	---	---	---	---	---	---	3,776	4,321,726	7,045	4,376,805
Washington	242,901	---	---	---	---	---	---	---	12,285,637	31,866	12,560,404
Total	518,212	---	---	---	---	---	---	76,956	18,145,320	44,746	18,785,234
Hard Spring and Durum											
Minnesota	634,940	1,126,524	1,395	6,726	6,763	---	14,884	---	1,225	8,709	1,786,282
Montana	3,571,569	314,989	27,094	4,010	4,276	---	35,380	---	9,010	42,746	3,973,694
South Dakota	4,854,876	2,747,462	12,063	20,953	5,991	---	39,007	2,284	11,837	11,265	7,666,731
North Dakota	502,996	3,570,042	111,902	48,125	33,869	---	193,896	10,445	813	10,507	4,288,699
Total	9,564,381	7,759,017	152,454	79,814	50,899	---	283,167	12,729	22,885	73,227	17,715,406
Hard Winter											
Colorado	5,632,293	---	---	---	---	---	---	824	712	---	5,633,829
Kansas	65,211,341	22,045	---	---	7,898	---	7,898	66,219	10,039	3,892	65,321,434
Nebraska	33,710,165	7,598	---	---	---	---	---	8,701	22,439	7,599	33,756,502
New Mexico	1,339,059	---	---	---	---	---	---	---	---	---	1,339,059
Oklahoma	23,920,454	---	---	---	---	---	---	2,019	3,914	---	23,926,387
Texas	12,543,577	---	---	---	---	---	---	194,941	---	53,555	12,792,073
Utah	240,477	731	---	---	---	---	---	---	26,759	12,088	280,055
Wyoming	667,037	---	---	---	---	---	---	---	---	---	667,037
Total	143,264,403	30,374	---	---	7,898	---	7,898	272,704	63,863	77,134	143,716,376
Red Winter (Major area)											
Arkansas	---	---	---	---	---	---	---	141,880	---	---	141,880
Illinois	460,813	4,955	---	---	---	---	---	55,145	12,898	7,198	541,009
Indiana	751	---	---	---	---	---	---	87,661	---	---	88,412
Iowa	365,029	3,458	---	---	---	---	---	---	---	585	369,072
Kentucky	471	---	---	---	---	---	---	36,710	---	---	37,181
Michigan	204	---	---	---	---	---	---	98,230	660,742	564	759,740
Missouri	1,258,700	---	---	---	---	---	---	337,362	2,882	8,857	1,607,801
Ohio	---	---	---	---	---	---	---	613,895	6,873	45	620,813
Tennessee	---	---	---	---	---	---	---	11,753	---	---	11,753
Wisconsin	67,499	21,424	---	---	---	---	---	---	---	---	88,923
Total	2,153,467	29,837	---	---	---	---	---	1,382,636	683,395	17,249	4,266,584
Red Winter (Other)											
Delaware	---	----	---	---	---	---	---	---	---	102,154	102,154
Louisiana	1,569	---	---	---	---	---	---	---	---	---	1,569
Maryland	---	---	---	---	---	---	---	130,712	---	---	130,712
Mississippi	2,839	---	---	---	---	---	---	---	---	---	2,839
New York	---	---	---	---	---	---	---	8,056	33,257	---	41,313
North Carolina	---	---	---	---	---	---	---	22,048	---	---	22,048
Pennsylvania	---	---	---	---	---	---	---	140,247	---	---	140,247
South Carolina	---	---	---	---	---	---	---	3,391	---	---	3,391
Virginia	---	---	---	---	---	---	---	408	---	---	408
Total	4,408	---	---	---	---	---	---	304,862	33,257	102,154	444,681
U.S. Total	155,504,871	7,819,228	152,454	79,814	58,797	---	291,065	2,049,887	18,948,720	314,510	184,928,281

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 24.--Wheat: Quantity remaining under reseal loan, 1964-68 crops, as of June 30, 1969

State	From crop of- 1964 crop	1965 crop	1966 crop	1967 crop	1968 crop	Total
	- - - - - 1,000 Bushels - - - - -					
Arkansas	---	---	---	19	164	183
California	---	---	---	73	94	167
Colorado	235	145	926	5,647	8,105	15,058
Delaware	---	---	---	9	6	15
Idaho	139	215	245	2,578	3,125	6,302
Illinois	---	---	---	70	80	150
Indiana	---	---	---	84	95	179
Iowa	---	---	---	12	152	164
Kansas	1,186	627	1,570	23,170	63,598	90,151
Kentucky	---	---	---	13	19	32
Maryland	---	---	---	35	120	155
Michigan	---	---	28	608	1,021	1,657
Minnesota	371	565	720	5,843	686	8,185
Missouri	---	---	---	455	740	1,195
Montana	1,772	3,150	4,633	17,075	15,037	41,667
Nebraska	1,747	705	2,386	16,692	34,629	56,159
Nevada	---	---	---	1	---	1
New Jersey	---	---	---	1	52	53
New Mexico	---	7	3	547	1,525	2,082
New York	---	---	---	115	66	181
North Carolina	---	---	---	5	35	40
North Dakota	5,583	4,631	6,765	25,424	11,014	53,417
Ohio	3	4	25	467	667	1,166
Oklahoma	5	2	114	4,309	29,949	34,379
Oregon	99	143	163	1,413	4,162	5,980
Pennsylvania	---	---	1	37	29	67
South Carolina	---	---	---	---	3	3
South Dakota	2,195	1,850	2,940	19,641	17,902	44,528
Tennessee	---	---	---	2	10	12
Texas	---	---	---	2,152	10,094	12,246
Utah	---	---	---	32	46	78
Virginia	---	---	---	3	34	37
Washington	---	222	305	4,611	11,542	16,680
Wisconsin	---	---	---	38	28	66
Wyoming	110	18	41	766	689	1,624
Total	13,445	12,284	20,865	131,947	215,518	394,059

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

Table 25.--Wheat: Supply and disappearance, United States, Canada, France, Australia, and Argentina, average 1955-59 and 1960-64, annual 1965-69

Year beginning July 1	United States				
	Supply			Disappearance	
	Beginning carryover 1/	Production	Total 2/	Domestic	Exports including flour
	-- Million bushels --				
Average					
1955-59	1,031	1,095	2,134	598	450
1960-64	1,228	1,222	2,455	605	721
1965	817	1,316	2,134	732	867
1966	535	1,312	1,849	680	744
1967	425	1,522	1,948	648	761
1968 3/	539	1,571	2,111	758	542
1969 4/	811	1,425	2,237		
Year beginning August 1	Canada				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1965	513	649	1,162	157	585
1966	420	827	1,247	155	515
1967	577	593	1,170	168	336
1968 3/	666	650	1,316	166	320
1969 4/	830	580	1,410		
Year beginning July	France				
Average					
1955-59	63	355	448	326	60
1960-64	84	439	543	358	100
1965	73	542	643	370	175
1966	98	415	539	361	115
1967	63	513	593	349	155
1968 3/	89	545	653	360	195
1969 4/	98	540	655		
Year beginning December 1	Australia				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1965	24	260	284	87	180
1966	17	467	484	88	316
1967	80	277	357	98	208
1968 3/	51	534	585	95	250
1969 5/	240	480	720		
Year beginning December 1	Argentina				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1965	123	223	346	136	204
1966	6	230	241	151	81
1967	9	269	279	159	83
1968 3/	37	217	265	155	85
1969 5/	25	255	280		

1/ From previous crops for the U.S., Canada, and France farm stocks are included; net changes in farm stocks for Australia and Argentina are reflected in domestic disappearance. 2/ Supply for U.S., Canada, and France include imports. Australian and Argentine imports are generally insignificant, with exception of 1966, 1967, and 1968 for Argentina. 3/ Preliminary. 4/ Estimated. 5/ Projected, production based on most recent 3-year average yields and early acreage indications.

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

Table 26.--Wheat (excluding flour): Cumulative exports by major exporters, and country of destination, July-April 1967/68 and 1968/69

Country of Destination	United States 1/		Canada		Australia		Argentina		France		Totals	
	1967/68	1968/69	1967/68	1968/69	1967/68	1968/69	1967/68	1968/69	1967/68	1968/69	1967/68	1968/69
	1,000 metric tons											
North and Central America:												
Canada	2/	2/	---	---	---	---	---	---	---	---	2/	2/
Costa Rica	32	64	---	---	---	---	---	---	---	---	32	64
Cuba	---	---	115	58	---	---	---	---	---	---	115	58
Dominican Republic	78	70	---	---	---	---	---	---	---	---	78	70
El Salvador	49	58	---	---	---	---	---	---	---	---	49	58
Guatemala	48	48	---	---	---	---	---	---	---	---	48	48
Trinidad and Tobago	62	55	8	---	---	---	---	---	---	---	70	55
Others	106	99	7	21	---	---	---	---	---	---	113	120
Total	375	394	130	79	---	---	---	---	---	---	505	473
South America:												
Brazil	1,201	570	---	---	100	---	154	1,028	230	---	1,685	1,598
Chile	95	93	---	---	135	95	39	113	11	---	280	301
Colombia	80	173	---	---	---	35	41	---	---	---	121	208
Paraguay	14	---	---	---	---	---	53	44	---	---	67	44
Peru	225	89	---	---	68	123	184	330	---	---	477	542
Uruguay	47	101	---	---	---	---	14	---	---	---	61	101
Venezuela	497	537	62	72	---	---	---	---	12	---	571	609
Others	63	71	8	20	---	---	18	17	---	---	89	108
Total	2,222	1,634	70	92	303	253	503	1,532	253	---	3,351	3,511
Western Europe:												
EEC:												
Belgium-Luxembourg	129	176	205	185	14	---	5	48	130	314	483	723
France	238	302	14	57	---	---	38	21	---	---	290	380
Germany, West	304	300	399	274	2	25	1	1	358	869	1,064	1,469
Italy	126	391	189	314	---	---	343	398	237	143	895	1,246
Netherlands	459	542	126	167	87	163	26	75	247	486	945	1,433
Total	1,256	1,711	933	997	103	188	413	543	972	1,812	3,677	5,251
Other Western Europe:												
Norway	28	17	49	16	62	87	1	13	15	54	155	187
Switzerland	65	129	52	128	---	3	3/	10	201	54	318	324
United Kingdom	255	108	1,564	1,286	501	631	44	108	299	424	2,663	2,557
Others	36	30	78	67	42	28	20	14	65	131	241	270
Total	384	284	1,743	1,497	605	749	65	145	580	663	3,377	3,338
Eastern Europe:												
Albania	---	---	21	30	---	---	---	---	---	---	21	30
Bulgaria	---	---	---	---	---	---	---	---	---	186	---	186
Czechoslovakia	---	---	25	---	---	---	---	---	---	---	25	---
Hungary	---	---	---	80	---	---	1	---	---	---	1	80
Poland	23	---	107	182	---	---	---	---	459	---	589	182
USSR	---	---	862	147	---	---	---	---	---	---	862	147
Yugoslavia	284	---	---	---	---	---	---	---	---	---	284	---
Others	---	---	22	---	---	---	---	---	---	---	22	---
Total	307	---	1,037	439	---	---	1	---	459	186	1,804	625
Total Europe	1,947	1,995	3,713	2,933	708	937	479	688	2,011	2,661	8,858	9,214
Asia:												
China, Mainland	---	---	853	1,495	2,046	975	---	---	94	258	2,993	2,728
India	5,145	1,707	48	703	689	31	---	119	---	---	5,882	2,560
Israel	201	278	---	14	---	---	---	---	---	1	201	293
Japan	1,958	1,520	914	949	554	1,077	---	18	---	16	3,426	3,580
Korea, Republic of	771	1,046	---	---	---	10	---	---	---	---	771	1,056
Malaysia	5	3	9	12	212	222	---	---	---	---	226	237
Pakistan	1,895	505	24	75	31	24	---	---	3/	---	1,950	604
Philippines	483	388	---	---	31	10	---	---	---	46	514	444
Rep. of China (Taiwan)	407	299	9	14	21	21	10	---	---	---	447	334
Others	232	319	72	81	797	424	---	---	90	113	1,191	937
Total	11,097	6,065	1,929	3,343	4,381	2,794	10	137	184	434	17,601	12,773
Africa:												
Algeria	212	169	22	49	---	---	19	24	330	214	583	456
Morocco	346	1	---	---	---	---	---	---	154	---	500	1
Nigeria	69	111	3	3	---	---	---	---	---	---	72	114
Tunisia	199	129	13	19	---	---	---	---	37	42	249	190
United Arab Republic	24	---	---	---	---	---	---	---	412	535	436	535
Others	30	28	124	61	170	142	---	11	329	272	653	514
Total	880	438	162	132	170	142	19	35	1,262	1,063	2,493	1,810
Other Countries	---	---	---	---	63	115	---	---	---	---	63	115
World Total	16,521	10,526	6,004	6,579	5,625	4,241	1,011	2,392	3,710	4,158	32,871	27,896
Equivalent Million Bushels	607	387	221	242	207	156	37	88	136	153	1,208	1,025

1/ Data includes shipments for relief.
2/ Transhipments through Canada have been included in data for countries of ultimate destination.
3/ Less than 500 metric tons.

Foreign Agricultural Service, Grain and Feed Division.

Table 27.--Wheat: Inspections for export by classes, 1920-68

Year beginning July	Hard red spring	Hard red winter	Soft red winter	White	Durum	Mixed	Total
	1,000 Bushels						
1920-21	10,081	132,701	34,281	1,183	4,872	95,161	278,279
1921-22	20,145	78,477	18,998	758	8,697	61,857	188,932
1922-23	8,718	51,658	20,846	13,602	12,271	25,047	132,142
1923-24	1,022	19,640	9,810	18,653	4,908	5,435	59,468
1924-25	16,760	90,840	6,944	10,063	5,945	9,386	139,938
1925-26	3,338	7,358	2,282	16,914	4,170	5,944	40,006
1926-27	1,829	66,874	29,980	26,615	611	1,398	127,307
1927-28	5,209	41,603	9,915	28,150	3,496	1,874	90,247
1928-29	1,766	30,660	2,782	14,710	1,045	1,473	52,436
1929-30	1,490	49,290	2,547	17,527	360	751	71,965
1930-31	462	44,328	2,495	13,292	712	192	61,481
1931-32	29	72,017	2,125	13,895	1,432	217	89,715
1932-33	23	16,188	1	2,022	1,391	40	19,665
1933-34	11	1,484	70	17,786	---	---	19,351
1934-35	---	208	10	2,719	---	19	2,956
1935-36	---	42	37	65	---	49	193
1936-37	---	369	49	2,695	---	87	3,200
1937-38	1,158	54,758	2,900	11,991	---	773	71,580
1938-39	2,966	57,846	2,189	19,123	1,765	8	83,897
1939-40	2,090	14,058	933	5,209	510	65	22,865
1940-41	130	1,384	---	7,138	300	---	8,952
1941-42	720	259	3	675	1,049	---	2,706
1942-43	---	311	---	26	---	---	337
1943-44	---	683	---	97	---	---	780
1944-45	18,798	19,093	2,791	---	---	---	40,682
1945-46	48,671	175,483	13,142	27,300	---	407	265,003
1946-47	26,102	123,185	6,791	29,447	921	6,719	193,165
1947-48	31,333	191,668	17,270	30,174	8,441	24,169	303,055
1948-49	44,187	212,943	27,982	38,702	2,537	46,397	372,748
1949-50	17,100	138,091	29,558	52,965	1,050	8,282	247,046
1950-51	37,878	147,899	29,736	71,392	8,160	3,715	298,780
1951-52	84,541	201,654	22,205	95,860	13,678	2,321	420,259
1952-53	10,828	151,892	38,278	67,025	3,075	54	271,152
1953-54	8,682	49,497	54,055	66,715	41	2,176	181,166
1954-55	22,250	87,905	58,949	52,273	---	2,024	223,401
1955-56	23,088	112,779	65,000	74,319	239	5,787	281,212
1956-57	26,478	182,361	49,613	174,513	10,579	29,414	472,958
1957-58	27,947	147,534	23,734	110,908	293	17,308	327,724
1958-59	31,999	193,946	39,655	92,401	---	3,393	361,394
1959-60	35,744	216,373	36,973	123,033	---	766	412,889
1960-61	25,334	348,325	51,819	132,526	5,256	2,439	565,699
1961-62	29,101	396,117	52,375	112,105	15,878	1,777	607,353
1962-63	25,270	342,968	36,569	113,512	3,314	12,405	534,038
1963-64	46,329	472,897	72,631	128,113	27,871	3,222	751,063
1964-65	20,293	443,281	67,662	106,423	9,301	1,815	648,775
1965-66	83,456	530,300	47,211	101,444	33,852	492	796,755
1966-67	117,826	305,580	67,689	130,140	47,144	1,246	669,625
1967-68	70,522	321,164	115,571	159,245	31,103	260	697,865
1968-69	76,749	207,517	39,131	94,602	46,402	685	465,086

Consumer and Marketing Service, Grain Division.

Table 28.--Wheat and flour: Australian exports by country of destination, July-June 1966/67 and 1967/68

Country of destination	1966-67 Wheat	1966-67 Flour 2/	1966-67 Total	1967-68 1/ Wheat	1967-68 1/ Flour 2/	1967-68 1/ Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Western Hemisphere:						
Barbados	--	64	64	--	68	68
Brazil	3,818	--	3,818	3,688	--	3,688
Chile	1,725	--	1,725	6,271	--	6,271
Guyana	--	157	157	--	339	339
Peru	848	--	848	3,041	--	3,041
Trinidad and Tobago	--	47	47	--	--	--
Other countries	--	13	13	--	4	4
Total Western Hemisphere	6,391	281	6,672	13,000	411	13,411
Western Europe:						
EEC:						
Belgium-Luxembourg	--	--	--	512	--	512
Germany, West	--	--	--	227	--	227
Netherlands	4,406	--	4,406	7,716	--	7,716
Total EEC	4,406	--	4,406	8,455	--	8,455
Other Western Europe:						
Ireland	1,947	--	1,947	40	2	42
Malta	1,142	--	1,142	392	--	392
Norway	4,142	--	4,142	2,728	--	2,728
United Kingdom	14,233	891	15,124	21,082	509	21,591
Total O. Western Europe	21,464	891	22,355	24,242	511	24,753
Total Europe	25,870	891	26,761	32,697	511	33,208
Asia:						
Sino-Bloc:						
China, Mainland	79,523	--	79,523	88,781	--	88,781
Korea, North	3,952	--	3,952	1,466	--	1,466
Total Sino-Bloc	83,475	--	83,475	90,247	--	90,247
Other Asia:						
Bahrein	11	58	69	11	54	65
Ceylon	7	6,657	6,664	7	7,375	7,382
Hong Kong	3,627	46	3,673	4,015	57	4,072
India	14,721	968	15,689	25,299	21	25,320
Indonesia	--	1,135	1,135	--	3,011	3,011
Iran	2,078	--	2,078	276	--	276
Iraq	4,902	--	4,902	7,221	--	7,221
Israel	--	--	--	230	--	230
Japan	15,851	--	15,851	22,484	--	22,484
Kuwait	2,809	--	2,809	2,529	--	2,529
Lebanon	5,131	--	5,131	3,497	--	3,497
Malaysia	9,244	422	9,666	9,377	77	9,454
Muscat and Oman	147	241	388	177	257	434
Okinawa	--	--	--	41	--	41
Pakistan	25,863	--	25,863	1,148	--	1,148
Philippines, Republic of	91	23	114	1,143	43	1,186
Polynesia	22	30	52	25	--	25
Qatar	--	143	143	1	205	206
Saudi Arabia	2,318	556	2,874	3,004	789	3,793
Singapore	7,403	38	7,441	9,794	30	9,824
South Arabia	2,665	1,160	3,825	777	457	1,234
Taiwan	1,232	--	1,232	1,540	--	1,540
Thailand	1,282	389	1,671	1,676	254	1,930
Timor	--	45	45	--	54	54
Trucial States	20	387	407	39	561	600
Yemen	399	--	399	439	--	439
Other Asia	734	33	767	--	40	40
Total Asia	184,032	12,331	196,363	184,997	13,285	198,282
Africa:						
Malawi	--	340	340	222	481	703
Mauritius	--	556	556	2	798	800
Mozambique	3,207	159	3,366	886	--	886
Rhodesia	--	--	--	2,948	--	2,948
Seychelles	--	61	61	--	109	109
Somali, French	59	--	59	13	--	13
South Africa, Republic of	10,473	--	10,473	--	3	3
Sudan	--	--	--	1,373	--	1,373
Tanzania	--	--	--	4	--	4
United Arab Republic	1,895	10	1,905	--	--	--
Zambia	1,220	190	1,410	1,442	113	1,555
Other countries	--	79	79	--	--	--
Total Africa	16,854	1,395	18,249	6,890	1,504	8,394
Oceania:						
British Western Pacific Isls.	--	890	890	12	955	967
New Caledonia	29	12	41	33	8	41
New Zealand	3,860	--	3,860	1,644	122	1,766
Papua and New Guinea	--	731	731	2	896	898
Other Oceania	--	190	190	5	29	34
Total Oceania	3,889	1,823	5,712	1,696	2,010	3,706
Other Countries	2,015	53	2,068	--	77	77
World Total	239,051	16,774	255,825	239,280	17,798	257,078

1/ Preliminary. 2/ Grain equivalent.

Compiled from official records, Foreign Agricultural Service.

Table 29.--Rye: Supply and distribution and prices, average 1961-65, annual 1966-69

Item	Year beginning July				
	Average 1961-65	1966	1967	1968 1/	1969 2/
	- - - - - Million bushels - - - - -				
Supply					
Carryover on July 1	9.4	19.0	18.7	18.0	15.9
Production	32.6	27.8	24.2	23.2	31.0
Imports	1.2	1.6	.5	1.3	1.0
Total	43.2	48.4	43.4	42.5	47.9
Domestic disappearance					
Food 3/	4.8	5.1	5.7	5.5	
Seed	6.1	5.4	5.1	5.7	
Industry	4.0	4.7	4.7	4.8	
Feed (Residual) 4/	9.1	10.1	7.1	9.4	
Fed on farms where grown	(3.8)	(3.1)	(2.7)	(2.5)	
Total	24.0	25.3	22.6	25.4	
Exports	8.8	4.4	2.8	1.2	
Total disappearance	32.8	29.7	25.4	26.6	
Ending carryover June 30	10.4	18.7	18.0	15.9	
Privately owned--"Free"	(6.0)	(11.2)	(9.1)	(4.2)	
	- - - - Dollars per bushel - - - -				
National average loan rate	1.04	1.02	1.02	1.02	1.02
Price received by farmers	1.01	1.06	1.07	1.00	

1/ Preliminary.
2/ Projected, based on July data.
3/ From Bureau of the Census.
4/ Residual item; roughly approximates total feed use.

Table 30.--Rye: Acreage, yield and production, United States, averages 1950-59, annual 1960-69

Year of harvest	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	Bushels	1,000 bushels
Average:			
1950-54	1,619	12.8	20,785
1955-59	1,729	15.6	27,030
1960	1,688	19.6	33,108
1961	1,543	17.7	27,336
1962	1,981	20.5	40,698
1963	1,588	18.4	29,178
1964	1,696	19.1	32,476
1965	1,469	22.6	33,223
1966	1,275	21.8	27,775
1967	1,071	22.6	24,154
1968 1/	1,007	23.1	23,220
1969 2/	1,354	22.9	31,033

1/ Preliminary. 2/ July 1 estimate.

Table 31.--Rye: CCC-owned stocks, by positions and States, July 1, 1969

State	Country warehouses	Terminal warehouses	Bin sites	Total
	1,000 Bushels			
Georgia	5.6	---	---	5.6
Illinois	7.6	2.3	---	9.9
Iowa	---	45.8	---	45.8
Kansas	53.3	224.7	6.5	284.5
Michigan	1.2	4.1	---	5.3
Minnesota	275.1	2,624.1	---	2,899.2
Missouri	---	131.6	---	131.6
Montana	53.0	---	3.5	56.5
Nebraska	55.4	159.4	3.5	218.3
New York	---	29.3	---	29.3
North Dakota	1,968.5	21.1	210.4	2,200.0
South Carolina	27.2	8.6	---	35.8
South Dakota	1,795.5	73.8	194.4	2,063.7
Washington	45.0	38.6	---	83.6
Wisconsin	---	1,551.3	---	1,551.3
Wyoming	2.1	---	---	2.1
Sub-total	4,289.5	4,914.7	418.3	9,622.5
All other positions	---	---	---	1,329.6
U.S. total	4,289.5	4,914.7	418.3	10,952.1

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 32.--Rye: Supply and disappearance, quarterly, 1964-1969

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Domestic: Food 1/	Domestic: Seed	Domestic: Industry	Domestic: Feed 2/	Domestic: Total
	1,000 bushels											
1964/65												
July-Sept.	5,303	32,476	278	38,057	29,236	8,821	1,163	1,170	2,749	622	3,117	7,658
Oct.-Dec.	29,236	---	802	30,038	20,983	9,055	172	1,280	2,749	1,052	3,802	8,883
Jan.-Mar.	20,983	---	584	21,567	17,366	4,201	133	1,245	299	1,194	1,330	4,068
Apr.-June	17,366	---	751	18,117	12,853	5,264	643	1,244	179	933	2,265	4,621
Season	5,303	32,476	2,415	40,194	12,853	27,341	2,111	4,939	5,976	3,801	10,514	25,230
1965/66												
July-Sept.	12,853	33,223	407	46,483	36,004	10,479	742	1,285	2,583	803	5,066	9,737
Oct.-Dec.	36,004	---	93	36,097	28,818	7,279	796	1,309	2,583	1,116	1,475	6,483
Jan.-Mar.	28,818	---	526	29,344	24,814	4,530	137	1,382	300	1,353	1,358	4,393
Apr.-June	24,814	---	728	25,542	19,011	6,531	2,139	1,246	150	1,121	1,875	4,392
Season	12,853	33,223	1,754	47,830	19,011	28,819	3,814	5,222	5,616	4,393	9,774	25,005
1966/67												
July-Sept.	19,011	27,775	299	47,085	37,715	9,370	1,228	1,298	2,483	875	3,486	8,142
Oct.-Dec.	37,715	---	396	38,111	28,387	9,724	733	1,332	2,483	1,196	3,980	8,991
Jan.-Mar.	28,387	---	123	28,510	24,303	4,207	1,070	1,327	260	1,447	103	3,137
Apr.-June	24,303	---	809	25,112	18,685	6,427	1,361	1,182	156	1,145	2,583	5,066
Season	19,011	27,775	1,627	48,413	18,685	29,728	4,392	5,139	5,382	4,663	10,152	25,336
1967/68												
July-Sept.	18,685	24,154	87	42,926	33,329	9,597	841	1,442	2,346	940	3,869	8,756
Oct.-Dec.	33,329	---	138	33,467	27,757	5,710	771	1,474	2,346	1,278		4,939
Jan.-Mar.	27,757	---	90	27,847	23,236	4,611	280	1,498	232	1,347	1,254	4,331
Apr.-June	23,236	---	232	23,468	18,032	5,436	945	1,320	136	1,179	1,856	4,491
Season	18,685	24,154	547	43,386	18,032	25,354	2,837	5,734	5,060	4,744	6,979	22,517
1968/69												
July-Sept.	18,032	23,220	293	41,545	31,716	9,829	696	1,469	2,643	878	4,143	9,133
Oct.-Dec.	31,716	---	627	32,343	24,311	8,032	4	1,482	2,643	1,251	2,652	8,028
Jan.-Mar.	24,311	---	71	24,382	19,997	4,385	10	1,367	287	1,465	1,256	4,375
Apr.-June 3/	19,997	---	309	20,306	15,943	4,363	490	1,199	173	1,156	1,345	3,873
Season	18,032	23,220	1,300	42,552	15,943	26,609	1,200	5,517	5,746	4,750	9,396	25,409

1/ From Bureau of the Census.
2/ Residual item; roughly approximates total feed use. When seed allocation results in a negative feed residual, feed use is not shown by quarter.
3/ Partly estimated.

Table 33.--Rye: CCC operations and privately held stocks, 1960-68

Year beginning July	Placed under price support: Loans	Purchase agreements	Total	Delivered to CCC	Total carryover	CCC stocks and loans outstanding at crop year end (June 30): Stocks owned by CCC	Under loan 1/	Total	Privately held ("Free") stocks 2/
	1,000 bushels								
1960	4,342	752	5,094	1,984	14,220	4,323	1,589	5,912	8,308
1961	1,531	115	1,646	629	7,888	2,617	156	2,773	5,115
1962	5,670	442	6,112	1,391	6,923	1,563	229	1,792	5,131
1963	1,497	51	1,548	372	5,303	766	31	797	4,506
1964	5,259	1,548	6,807	3/6,597	12,853	5,922	549	6,471	6,382
1965	5,950	918	6,868	5,182	19,011	9,230	718	9,948	9,063
1966	2,174	207	2,381	1,564	18,685	7,342	177	7,519	11,166
1967	2,247	425	2,672	2,484	18,032	7,957	960	8,917	9,115
1968 4/	4,411	---	4,411	2,054	15,943	10,952	800	11,752	4,191

1/ Old-crop rye under loan at end of crop year shown.
2/ Derived by subtracting CCC stocks and loans outstanding from total carryover.
3/ Includes purchase agreements through the 1963 marketing year and direct purchases thereafter.
4/ Preliminary.

Table 34.--Rye: Revised estimates of stocks, United States, by quarters, 1963-69

Year	January 1: On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	April 1: On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	1,000 bushels				1,000 bushels			
1963	13,694	9,912	64	23,670	7,359	7,800	73	15,232
1964	5,608	9,005	152	14,765	3,458	7,254	115	10,827
1965	11,340	9,574	69	20,983	9,216	8,082	68	17,366
1966	13,141	15,092	585	28,818	9,945	14,284	585	24,814
1967	9,566	18,216	605	28,387	7,547	16,197	559	24,303
1968 3/	8,747	18,585	425	27,757	6,829	15,981	426	23,236
1969 3/	8,886	15,425	4/	24,311	5,900	13,678	419	19,997
	July 1				October 1			
1963	2,068	4,689	166	6,923	11,189	11,460	247	22,896
1964	1,712	3,474	117	5,303	17,741	11,384	111	29,236
1965	2,638	10,048	167	12,853	18,182	17,240	582	36,004
1966	3,955	14,444	612	19,011	15,527	21,505	683	37,715
1967	3,588	14,574	523	18,685	12,331	20,524	474	33,329
1968 3/	3,744	13,869	419	18,032	13,402	17,895	419	31,716
1969 3/	1,994	13,531	418	15,943				

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.
2/ Rye owned by CCC and stored in bins or other storage owned or controlled by CCC. Other rye owned by CCC as well as rye outstanding under loan is included in other positions.
3/ Preliminary.
4/ Included in off-farm total.

Table 35.- Rye: Average price per bushel at Minneapolis, and received by farmers, United States and selected States, July 1969, with comparisons

Month	No. 2 at Minneapolis 1/	Received by farmers				
		Minneapolis	North Dakota	South Dakota	Nebraska	United States
	Dollars					
July average: 1960-65	1.16	.97	.84	.89	.86	.98
1966 July	1.22	1.07	.93	1.02	.96	1.09
1967 July	1.23	1.02	.90	.96	.96	1.09
1968 July	1.10	.94	.83	.89	.91	1.02
1969 July 2/	1.17	.99	.86	.93	.94	1.04

1/ Weighted by carlot sales.
2/ Preliminary.

Table 36.--Canadian rye, No. 3 Western: Average monthly prices per bushel at Winnipeg, 1963-68

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars												
1963	1.20	1.22	1.40	1.44	1.41	1.41	1.46	1.38	1.29	1.26	1.23	1.23	1.33
1964	1.20	1.20	1.23	1.17	1.13	1.12	1.12	1.14	1.12	1.09	1.08	1.07	1.13
1965	1.06	1.11	1.10	1.11	1.10	1.13	1.22	1.22	1.15	1.15	1.11	1.17	1.14
1966	1.21	1.20	1.17	1.11	1.13	1.17	1.15	1.16	1.19	1.19	1.22	1.17	1.17
1967	1.22	1.16	1.13	1.14	1.13	1.12	1.15	1.19	1.23	1.16	1.14	1.08	1.15
1968	1.07	1.04	1.07	1.09	1.08	1.00	1.10	1.12	1.11	1.16	1.19	1/1.19	1/1.10

1/ Preliminary.

Table 37.--Rye, No. 2: Average monthly price per bushel at Minneapolis, 1963-68

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars												
1963	1.20	1.21	1.38	1.44	1.41	1.42	1.46	1.37	1.32	1.29	1.27	1.27	1.34
1964	1.22	1.21	1.27	1.24	1.25	1.21	1.18	1.18	1.18	1.16	1.17	1.11	1.20
1965	1.11	1.11	1.12	1.13	1.13	1.15	1.23	1.21	1.16	1.14	1.12	1.17	1.15
1966	1.22	1.22	1.21	1.16	1.19	1.21	1.18	1.18	1.20	1.18	1.19	1.16	1.19
1967	1.20	1.15	1.17	1.16	1.12	1.14	1.16	1.18	1.16	1.14	1.12	1.10	1.15
1968	1.10	1.07	1.12	1.15	1.16	1.18	1.20	1.19	1.21	1.22	1.23	1/1.20	1/1.17

1/ Preliminary.

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