WS 213 AUG. 1970

WHEAT Situation

ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE

Table 1.--Wheat: Supply, distribution and prices, average 1964-66, and annual 1966-70

Item	Average 1964-66	1966	1967	1968	1969 1/	1970 projected
	Year beginning July					
	- - - - Million bushels - - - -					
Supply						
Beginning carryover	751.3	535.2	425.0	539.4	819	880
Production	1,303.5	1,311.7	1,522.4	1,576.2	1,459	1,349
Imports 2/	1.3	1.7	.9	1.1	2	1
Total Supply	2,056.1	1,848.6	1,948.3	2,116.7	2,280	2,230
Domestic disappearance						
Food 3/	508.8	501.9	519.2	519.8	525	530
Seed	68.6	78.4	71.5	61.3	55	55
Industry	.1	.1	.1	.1	---	---
Feed (residual) 4/	107.2	98.9	57.0	172.8	210	160
On farms where grown	(33.1)	(26.1)	(42.9)	(60.8)	(64)	---
Total	684.7	679.3	647.8	754.0	790	745
Available for Export and Carryover	1,371.4	1,169.3	1,300.5	1,362.7	1,490	1,485
Exports 2/	778.9	744.3	761.1	544.1	610	600-650
Total disappearance	1,463.6	1,423.6	1,408.9	1,298.1	1,400	1,345-1,395
Ending Carryover	592.5	425.0	539.4	818.6	880	835-885
Privately owned--"Free"	(184.5)	(223.7)	(216.2)	(202.9)	(146)	
	- - - - 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	.59	.48	.55	.65	.75
Season Average Price Received						
By non-participants	1.45	1.63	1.39	1.24	1.24	
By program participants	1.94	2.22	1.87	1.79	1.89	

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

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Approved by

The Outlook and Situation Board

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SUMMARY

The wheat outlook for the 1970/71 marketing year is brightened by prospects for a probable decrease in carryover stocks. The current supply of wheat is somewhat below that of last year and demand is likely to continue strong in 1970/71. Exports are expected to match or better the 610 million bushels of 1969/70. Increased commercial sales would be primarily responsible for the export gain.

Wheat feeding may decline from last season's very high level but still provide a major outlet. Feeding this July-September is likely to approach the 130 million bushels used in the like 1969 months. Early season export demand is expected to be heavier this year than last and prices are likely to hold up better than last summer. In addition, a larger corn crop is expected. Thus, with higher wheat prices and larger feed grain supplies wheat feeding may drop sharply as the season progresses.

The total U.S. supply of wheat for 1970/71 stands at slightly more than 2.2 billion bushels, off a bit from the year-earlier level. A decline in production to 1,349 million bushels is partially offset by an increase in carryover. The portion of the carryover held by private trade fell to 146 million bushels, the smallest since July 1964. As a result, the beginning "free" or privately held supply of 1.5 billion bushels is some 160 million smaller than last year and in good balance with prospective disappearance.

Lower "free" stocks plus heavy exports and an anticipated continued heavy use of the loan program point to price strength during much if not all of 1970/71. Last season's average farm price at $1.24 per bushel was a cent under the national average loan; this season's average may be over the $1.25 loan rate. Prices late in the year likely will be affected by the size of the 1971 crop, and the price

support loan rate and other program features applicable to that crop.

World wheat trade rose 200 million bushels in 1969/70 from the 1.6 billion bushels in 1968/69. It is expected to increase further in 1970/71. Smaller crops in Eastern Europe and West Asia are hiking world import requirements.

U.S. exports of soft red winter wheat in 1969/70 dropped to the lowest level since 1951/52. At 28 million bushels they were only half as large as in 1968/69 and sharply below the 1967/68 record of 121 million. Domestic use soared last year but is likely to return to a more nearly normal level in 1970/71. Exports in the current year are expected to be about the same as last year.

Hard red winter usage is likely to remain heavy as a result of continued large-scale feeding. Exports may again be substantial, totaling at or above last year's 338 million bushels. The protein content appears somewhat improved this year and this will be a determining factor in the magnitude of commercial exports.

White wheat exports may change little from last year's 119 million bushels. However, with a smaller supply, domestic use could drop from the 1969/70 level.

Hard red spring wheat exports could be affected by supply conditions. The supply of this wheat in 1970/71 is the smallest since 1949/50 owing to record exports the last 5 years. Strong foreign demand along with reduced domestic production brought the July 1970 carryover to 89 million bushels--the smallest since the late 1940's. Hard red spring has had to provide an increased share of the wheat required for commercial bakery flours due to the lower than usual protein content of hard winter crops the last 2 years. If winter wheat protein should again be low, domestic requirements for hard spring may continue heavy.

Durum wheat supplies--while off from last year's record--continue heavy. But exports of this wheat in 1970/71 may be no larger than last season's 34 million bushels with world supplies large and well distributed.

OUTLOOK FOR 1970/71

Supply Declines

The total United States supply of wheat for 1970/71 (based on July 1970 data) declined slightly from the 2,280 million bushels available last year. It was the first annual decline in supply since 1965/66. Though the 1970 crop slipped about 100 million bushels from a year earlier, a larger mid-1970 carryover relative to 1969 was partly offsetting. The 1970 crop is being harvested from only 43.6 million acres, the smallest acreage since 1934. But a record yield of 31 bushels per acre is maintaining total production at a high level. Imports are negligible.

"Free" Stocks Off and Supply Also Down

"Free" or privately held stocks of wheat on July 1, 1970 were off sharply from the 203 million of July 1969. At 146 million bushels, they were the smallest since July 1964 when they hit a record low of 10 million bushels. Combined with the 1970 crop the "free" supply for 1970/71 currently stands at 1,495 million bushels, some 167 million below 1969/70.

Less Feeding Likely With Stronger Prices

Total domestic use of wheat in 1970/71 is expected to fall somewhat from last season's 790 million bushels. All of the anticipated decline would be in wheat feeding. This item soared to slightly more than 200 million bushels in 1969/70, when wheat and feed grains were priced extremely close early in the marketing year. With a similar price situation currently prevailing, the stage may again be set for heavy wheat feeding.

Approximately 130 million bushels of wheat were fed during July-September 1969 and a similar level could be reached this July-September. This is the period when corn supplies are seasonally low and prices seasonally high. But unless the 1970 feed grain crop is short of requirements, corn and sorghum prices are expected to decline this fall when harvest gets underway. As a result, wheat feeding during October 1970-June 1971 may not reach the approximately 80 million bushels fed the last 9 months of 1969/70.

Smaller "free" supplies of wheat and an anticipated improvement in early season exports for that grain (they were very sluggish in the early months of 1969/70) may enable wheat prices to recover from harvestime lows as rapidly as last year. In addition, producers are again likely to place large quantities of wheat under loan.

Exports May Rise

Exports in 1970/71 are expected to equal and possibly exceed last season's 610 million bushels. World wheat supplies continue heavy despite substantial acreage diversion programs in Canada and the United States and a smaller quota in Australia. These production-cutting measures along with more orderly marketing by all exporting countries have brought greater stability to world markets. And while world wheat prices remain below the high levels of a few years ago, they have been generally stable.

Prospects for commercial exports (dollar, CCC credit and barter) appear as good if not better than in 1969/70 when such exports totaled 326 million bushels. Smaller crops in Eastern Europe; West Asia and particularly Turkey are expected to contribute to larger import needs.

It is too early to evaluate the full impact of U.S. food-aid shipments. These totaled 284 million bushels last year, up from the 251 million a year earlier but small compared with many earlier years. Large crops in India and Pakistan have reduced their import requirements in recent years. In 1970/71 the import requirements of these countries may be little different from that reduced level. Possibly offsetting this would be the large import needs in prospect for Turkey.

Carryover Buildup To Cease

With a total disappearance of 1,350 to 1,400 million bushels in 1970/71, the carryover next July 1 would be held at about this summer's 880 million. With exports at the higher level of 650 million bushels a reduction in carryover would occur. Either way, it appears that the buildup in carryover stocks will be halted for the first time since 1966/67.

Loan Activity To Continue Heavy

Wheat growers will likely continue to make heavy use of the price-support loan program in 1970/71. They placed around 407 million bushels of wheat under loan in 1969/70. While redemptions were large--175 million bushels--the quantity acquired or purchased by CCC was substantial (table 15).

Stronger Prices But Much Depends on 1971 Program

Three factors point to early price recovery after harvest:

1. Smaller "free" supply (down by 167 million bushels)
2. Stronger early season exports (they were exceptionally week last summer), and
3. High level of loan activity (it accounted for 28% of crop the last 2 years)

During July 1969/70 wheat prices at the farm hit a seasons low of $1.15 per bushel. They recovered in August and continued to increase until January 1970. Thereafter until the current harvest they were virtually unchanged at around $1.28 per bushel. Until the 1971 crop program becomes known it is difficult to foresee the full price pattern for 1970/71. But with prospects good for maintaining or reducing carryover stocks, prices are likely to be stronger than in 1969/70. Last season's average price was $1.24 per bushel, a cent below the loan. Prices in 1970/71 are likely to average above the $1.25 per bushel loan rate.

GOVERNMENT PROGRAMS

1970 Program Details

To get wheat price-support loans or be eligible for Commodity Credit Corporation purchases, producers must stay within their 1970 allotments and cooperate in the wheat program. Through program participation they not only qualify for price-support loans and purchases but also for domestic marketing certificates. These certificates will be available on 48% of the farm's projected production on the allotted acres. Certificates will have a cash value equal to $1.57 per bushel. In 1969, they were valued at $1.52 per bushel. The July 1970 parity price for wheat was $2.82 per bushel. This minus the $1.25-per-bushel national average loan rate gives the marketing certificate value.

Approximately 57% of the farms with wheat allotments signed up for the 1970 program. They account for 89% of the allotment acreage, the same as in 1969. Intended acreage diversion for payment at 4.2 million acres was 10% of the enrolled allotment. In 1969, intended diversion for payment totaled nearly 5 million acres and was 11% of the enrolled allotment of 45.7 million acres.

Existing Legislation for 1971 Wheat Crop

A congressional joint resolution, subsequently approved by the President, allows the wheat referendum to be delayed to not later than October 15 or 30 days after Congress adjourns, whichever is sooner. The congress currently is considering new farm legislation which would be effective for the 1971 wheat crop.

On April 14, 1970, USDA proclaimed a 1971 national wheat allotment of 43.5 million acres along with a national wheat marketing quota of 1,210 million bushels. Under a prior law, which becomes effective because the 1965 Food and Agriculture Act (as amended) expired with the 1970 crop, the proclamation has to be made by April 15 of the year preceding the next wheat crop year.

The proclaimed 43.5 million acres compares with 45.5 million acres for the 1970 crop. The reduction aims for about a 50-million-bushel cut in national carryover in the face of the large global wheat supply.

All persons who have a legal interest in the approximately 1.6 million wheat allotments of record are eligible to vote in the referendum. If two-thirds or more of the producers voting in the referendum vote for marketing quotas, the national average price-support loan rate will be $1.15 per bushel. Domestic marketing certificates will be valued at $1.39 per bushel. Thus, total price support (loan plus marketing certificates) for wheat used for domestic food consumption will be $2.54 per bushel--90% of parity as of July 1, 1970. Total price support at 90% of parity is the maximum allowed under existing legislation. Domestic certificates will be issued on about 535 million bushels. Production exceeding quotas will be subject to penalty.

If the referendum fails to carry, the loan rate is mandatory at 50% of July 1971 parity. This would be $1.41 per bushel based on July 1970 parity.

Other applicable program conditions under each alternative are as follows:

<u>If marketing quotas for the 1971 crop are approved--</u>

1. Domestic wheat marketing certificates will be paid on 47% of the projected production on the allotted acres of participating producers.
2. Required diversion will be an acreage equal to 36.5% of the producer's 1971 allotment (it is 30.3% for 1970). This diversion of land to noncrop use is required by applicable law.
3. Substitution between wheat and feed grain acreages, which has been in effect under the 1970 and earlier programs, will not apply in 1971 since there is no legislation making this possible.
4. Marketing quota penalties will be applicable on wheat produced on acreage exceeding the farm allotment, amounting to 65% of May 1, 1971 wheat parity plus a 7% loss of allotment in 1973 and subsequent years. However, if excess wheat is delivered to the government, or is stored for release in a subsequent year by under-planting or underproducing, the producer can avoid the monetary and acreage penalties and qualify for price support on production from the allotment, as well as for certificate payments, provided other program requirements are met. Additionally under some circumstances, a land use penalty may also be assessed if a crop is harvested on acreage required to be diverted.
5. Export marketing certificate payments will be made to producers if the total value of export certificates collected by the CCC from exporters exceeds the total export payment made by CCC to exporters. Any such excess will be made available pro rata to participating producers at the end of the 1971 marketing year.

<u>If marketing quotas for the 1971 crop are not approved--</u>

1. The national wheat allotment of 43.5 million acres will remain in effect.
2. Price-support loans at 50% of parity will be available to producers who stay within their allotments and comply with applicable terms and conditions.
3. There will be no marketing quota or land-use monetary penalties.
4. Wheat acreage harvested in excess of 1971 farm allotments will result in a 7% loss of allotment in 1973 and thereafter.

THE OUTLOOK BY CLASSES OF WHEAT

<u>Winter Wheats</u>

Soft red winter wheat exports dropped to the lowest level since 1951/52. At 28 million bushels, they were only half as large as in 1968/69 and substantially below the 1967/68 record of 121 million. Domestic use soared last year, but is likely to return to a more nearly normal level in 1970/71. Exports in the current year are expected to be about the same as last year. Any increase would depend on larger requirements in Europe and the Middle East.

Hard red winter usage is likely to remain heavy as a result of continued large-scale feeding. Exports may again be substantial, totaling at or above last year's 338 million bushels. The protein level, which now appears somewhat improved over last year's, will be a determining factor in the magnitude of comercial exports.

White wheat exports may change little from last year's 119 million bushels. However with a smaller supply, both exports and domestic use are likely to drop from 1969/70 levels.

Spring Wheats

Hard red spring wheat exports could be affected by supply conditions. The supply of this wheat in 1970/71 is the smallest since 1949/50 owing to record exports the last 3 years. This export activity, along with reduced production, brought the July 1970 carryover to 89 million bushels--the smallest since the late 1940's. Hard red spring wheat has had to provide an increased share of the wheat required for commercial bakery flours due to the low-protein content of hard winter crops the last 2 years. If winter wheat protein should again be low, domestic requirements for hard spring may continue heavy.

Durum wheat supplies--while off from last year's record--continue heavy. But exports of this wheat in 1970/71 may be no larger than last season's 34 million bushels.

THE INTERNATIONAL SITUATION 1/

1970/71 World Wheat Crop Expected to Decline

The 1970 world wheat harvest is expected to decline by 5% for the second year in succession. This estimate is based on information currently available to the Foreign Agricultural Service.

Planned acreage reductions by the largest traditional exporters-United States, Canada, and Australia--plus a shift of wheat areas to other crops in Argentina--account for practically all of the reduction. Decreased prospects in other areas-West and East Europe and West Asia-will likely be offset by increases in India, Pakistan, North Africa, Mainland China, and perhaps the USSR.

Recent reports from Canada point to a dramatic drop in production--less than one-half of last year's 684 million bushel outturn. Some of this reduction might be attributed to a decline from last year's near record yield. However, an estimated 50% reduction in acreage under the Government's "Operation Lift," is the primary cause. Wheat delivery quota's this year are based on acreage in summerfallow and increases in perennial forage, plus 25% of the summerfallow acreage indicated in the 1969 permit book.

In addition, Canadian farmers will receive $6.00 for each acre of wheat diverted to summerfallow or $10.00 per acre for the net increase in perennial forage, provided other criteria are met.

Preliminary indications from Australia are for an acreage of around 18 million, 22% less than last year and 8.8 million acres below the 1968 record. This area would be considerably less than the recent 5-year average of 22.2 million

1/ Grain and Feed Division, FAS.

acres. Early predictions point to a crop close to the delivery quota of 318 million bushels.

Argentina's first estimate of this year's acreage is for a 13% reduction from a year ago. The decrease is attributable both to dry weather at seeding time and to the current economic advantage to the producers of shifting to other crops such as feed grains and oilseeds. Yields are very unpredictable at this time. But the recently reported favorable conditions in Buenos Aires Province, which produces two-thirds of Argentina's wheat could result in a smaller reduction in crop than the estimated area reduction would suggest.

Reports from Western Europe indicate that production will be down by about one million tons based on conditions to date. The principal decrease is in France where bread wheat acreage is down about 10%. The only major increase expected is in the United Kingdom, where area was increased substantially.

Limited information for the East European countries points to a production decline from 5 to 10% for the area. Dry weather last fall in some areas, combined with a wet, late spring and subsequent flooding in several regions, are believed to be mainly responsible for the anticipated declines.

Prospects for West Asia, particularly Turkey, are well below last year, as a result of persistent drought in most countries. North Africa, on the other hand, expects a good crop because of favorable weather.

In the USSR, prospects for a much improved winter wheat crop, may be counter-balanced by the substantial reduction in estimated spring acreage. An improvement in anticipated yields, however, could boost total production above last year's level. The Mainland China crop is also expected to exceed last year's harvest according to current reports.

World Wheat Trade up in 1969/70

In the 1969/70 marketing year, exports, based upon preliminary data were about 1800 million bushels compared with 1,620 million in 1968/69. This is the first increase in wheat exports since 1965/66.

The gains in world wheat trade are categorized as follows: East European and USSR imports up 88 million bushels, Communist Asia up 62 million bushels, India and Pakistan up 30 million bushels, and all other countries were up about 62 million bushels.

Exports of wheat for feed continued to expand in 1969/70. Feed wheat exports to the United Kingdom from July 1969 to May 1970 were about 36 million bushels, up 17 million from the same period last year. The EC countries were again the largest suppliers.

World concessional wheat sales were about 370 million bushels against 310 million last year. This increase coupled with larger feed wheat sales accounted for about 50% of the gain in world trade in 1969/70.

The big three's share (Canada, Australia and the United States) of total wheat exports was 64% in 1969/70 against 65% a year earlier.

U.S. exports totaled 610 million bushels in 1969/70 against 544 million in 1968/69. Commercial trade was 326 million bushels against 293 last year. Commercial sales to Western Europe at 75 million bushels were up marginally. Commercial exports to non-Communist Asia rose from 127 to 150 million bushels. Of this total, U.S. exports to Japan were 86.5 million bushels or 26% of commercial sales. This makes Japan the largest importer of U.S. wheat, replacing India. U.S. commercial exports to Latin America were up from 62 to 78 million bushels in 1969/70.

Canadian exports were up somewhat from the 306 million bushels in 1968/69. Exports to Western Europe dropped 17 million bushels during 1969/70. This was more than offset by an increase in Communist takings from 86 million bushels to 125 million.

Australian exports at about 280 million bushels were up 19%. Exports to Communist Asia jumped 83% to 95 million bushels in 1969/70. Exports to non-Communist Asia at 83 million bushels were up 32%. Exports to other areas were unchanged.

EC exports increased from 172 to 246 million bushels in 1969/70. Exports to the three most important EC markets shows Mainland China tripling imports to 27 million bushels, the UAR increasing its takings by 37%, and United Kingdom trade up 12% to 36 million.

The USSR exported around 150 million bushels in 1969/70 down from a year ago. The trade by minor exporters was as follows: Spain down to 18 million bushels from 33 in 1968/69; Romania declined from 20 to about 15 million bushels in 1969/70.

Wheat Trade Outlook for 1970/71

The most important factors in world trade this year will be lower available export supplies in all countries except the United States, Canada and Australia. Eastern Europe, West Asia, and particularly Turkey will import more wheat because of smaller crops. South America and Far East Asia will be about the same as last year or slightly up. The EC will have a smaller wheat crop and reduced stocks. This resulted from the recent high level of exports and 146 million bushels of wheat sold on the domestic market as denatured wheat, plus an equal amount used in feeding which was not denatured. The North African crop is up and expectations are for a Soviet Union crop at least as large as last year.

Lower stocks and static production in other countries will necessitate some 1.4 billion bushels of wheat imports from the major exporters.

July 1 Stocks Increase

Beginning stocks for the three largest exporters--United States, Canada, and Australia--at 2.4 billion bushels on July 1, 1970 were up from the 2.1 billion on this date a year earlier. Based on present prospects, July 1, 1971 stocks may fall to 1.9 billion bushels.

RYE SITUATION

Rye Supply Largest Since World War II

The 1970/71 rye supply is estimated at 58.0 million bushels, the largest since 1943. This increase is due to a 33% rise in beginning stocks and a 14% increase in production. The 1970 rye crop is currently placed at 35.7 million bushels, an 8-year high. Production is expected to be up in all regions but the South Atlantic. South Dakota, the leading rye producer, is anticipating a larger crop as sharply higher yields more than offset a slight reduction in harvested acreage. U.S. harvested acreage of rye is expected to total 1.4 million acres, up 7% from the previous year. Per acre yields at an average 24.9 bushels are up 1.4 bushels from last year's record, continuing the uptrend since 1966. Soil moisture and other conditions have favored rye developement in the major producing states.

Carryover on July 1 totaled 21.3 million bushels, up 33% from this data a year ago (table 22). Year-beginning "free" stocks of 4.2 million bushels are unchanged from a year earlier. The portion of the rye carryover either CCC owned or controlled continued to expand and totaled a record 17 million bushels as of July 1. Adding free stocks to the 1970 crop provides a total free supply for 1970/71 well above any recent level of disappearance. Unless there is a sharp expansion in demand and CCC adopts an aggressive sales policy, both total and government stocks could again show increases by the summer of 1971. (The complete outlook for rye will be presented in the November issue).

Total Disappearance Unchanged

Domestic disappearance of rye during 1969/70 continued to show a slight improvement while exports dropped to their lowest level since the early 1950's. Food use of rye declined for the second consecutive year after reaching a modern high of 5.7 million bushels in 1967/68. Industrial use slipped to 4.4 million bushels after holding at around 4.7 million for the 3 preceding years. An increase in rye moving into feed use accounted for most of the expansion in domestic disappearance. Exports totaling over 500,000 bushels for the entire year were hurt by lack of demand during the second half of the crop year. World trade has continued to reflect the declining demand for rye.

Rye Price at Farm Slips

The price of rye at the farm level averaged 99¢ per bushel during 1969/70. This was 3¢ below the price-support loan rate and the year-earlier farm price. No. 2 rye at Minneapolis averaged below the effective terminal loan rate for most of the season, reflecting the excess of supply over demand which prevailed during 1969/70.

New System for 1970 Price-Support Loans

The USDA announced its county price-support loan and purchase rates for 1970-crop rye. These rates no longer are based on terminals but are individually established. This new system will reflect the main market flow and actual transportation charges in the major rye-producing areas.

County rates are based on the previously announced national average loan level for the 1970 crop of $1.02 per bushel for rye grading No. 2 or better, or No. 3 on the test-weight factor only.

Adjustments of county loan rates from the 1969 level were made to more nearly reflect historical price relationships to minimize sharp breaks between counties, and because of various freight rate changes during the past year.

In previous years, county price-support rates were established by subtracting from the applicable terminal rate the domestic interstate rail freight rate and truck-receiving and loading-out charges listed under the Uniform Grain Storage Agreement. However, changing conditions in marketing, transportation, and international trade have made the terminal-based price-support loan rate structure unrealistic. In many instances, it caused movement of loan grain from producing areas into terminal storage.

Under the new system, when rye is moved by rail to warehouse storage, freight paid-in plus UGSA truck-receiving and rail loading-out charges will be added to the rate for the county of origin. When rye is trucked or barged, the loan will be based on the county rate where stored. And when rye is trucked or barged to a designated terminal warehouse, the applicable rate will be that of the county in which the warehouse is located plus 4¢ per bushel.

The discounts provided for other grades and qualities for 1970-crop rye under the price-support program are unchanged from 1969.

Table 2.--Wheat: Estimated supply and distribution by classes, United States, average 1964-66, annual 1968-69, and projection for 1970

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

Item	Hard Winter	Red Winter 1/	Hard Spring	Durum	White	Total
	Million bushels					
Average 1964-66						
Carryover, July 1	490	6	189	54	12	751
Production	661	207	190	67	178	1,303
Imports 1/	---	---	2	---	---	2
Supply	1,151	213	381	121	190	2,056
Exports 1/	491	64	77	30	117	779
Domestic disappearance 2/	308	140	137	41	59	685
Carryover, June 30	352	9	167	50	14	592
1968/69						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	811	224	228	100	214	1,577
Imports 1/	---	---	1	---	---	1
Supply	1,139	254	358	124	242	2,117
Exports 1/	268	50	80	46	100	544
Domestic disappearance 2/	324	171	138	37	84	754
Carryover, June 30, 1969	547	33	140	41	58	819
1969/70 3/						
Carryover, July 1, 1969	547	33	140	41	58	819
Production	789	195	187	107	181	1,459
Imports 1/	---	---	2	---	---	2
Supply	1,336	228	329	148	239	2,280
Exports 1/	338	28	91	34	119	610
Domestic disappearance 2/	337	177	149	37	90	790
Carryover, June 30, 1970	661	23	89	77	30	880
1970/71 Projected						
Carryover, July 1, 1970	661	23	89	77	30	880
Production	742	188	192	50	177	1,349
Imports 1/	---	---	1	---	---	1
Supply	1,403	211	282	127	207	2,230
Domestic disappearance 2/	342	145	140	38	80	745
Available for export or carryover	1,061	66	142	89	127	1,485

1/ Imports and exports are of wheat, including flour and other products in terms of wheat.

2/ Wheat used for food (in the United States and U.S. territories, and by the military both at home and abroad), feed, seed and industry.

3/ Preliminary.

Table 3.--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-June 1968/69 and 1969/70

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 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 1969/70								
Dollars	77.1	15.1	68.9	29.1	35.2	.5	225.9	9.5
CCC Credit	10.3	4/	7.1	1.1	9.2	---	27.7	---
Barter	47.4	1.1	7.2	1.9	8.3	---	65.9	4/
Commercial	134.8	16.2	83.2	32.1	52.7	.5	319.5	9.5
Title I (Credit)	123.9	8.3	5.6	2.2	60.4	---	200.4	26.2
Title II (Donations)	14.5	---	---	---	---	---	14.5	36.7
P.L. 480	138.4	8.3	5.6	2.2	60.4	---	214.9	62.9
Total 3/	273.2	24.6	89.0	34.3	113.1	.5	534.7	72.4
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	N
Gulf	150.7	28.1	18.2	3.6	---	.3	200.9	O
Pacific	56.8	2.8	38.9	.6	90.3	---	189.4	T
Total	207.5	39.1	76.8	46.4	94.6	.7	465.1	A
July-June 1969/70								V A I L
Coastal areas:								
Great Lakes	1.5	3.7	18.7	22.5	1.8	---	48.2	A
Atlantic	.6	4.8	1.6	6.0	2.2	---	15.2	B
Gulf	212.7	16.1	27.5	4.0	---	.5	260.8	L
Pacific	58.4	---	41.2	1.8	109.1	---	210.5	E
Total	273.2	24.6	89.0	34.3	113.1	.5	534.7	

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 4 .--Wheat and rye: Farm, cash, export, and support prices per bushel, major markets and ports, specified months and days, 1969/70 1/

Commodity and market	Monthly average price					Daily price comparisons					
	July 1969	1970				July 24, 1969			July 23, 1970		
		April	May	June	July 2/	Price	Effective support 3/	Price above support	Price	Effective support 4/	Price above support
	- - - - Dollars - - - -										
Wheat											
All wheat: U.S. average received by farmers	1.15	1.32	1.31	1.23	1.23	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.28	1.47	1.44	1.40	1.37	1.28	1.35	-.07	1.40	1.37	.03
" " , 13% protein	1.60	1.65	1.60	1.59	1.55	1.59	1.395	.20	1.58	1.415	.16
Gulf Ports, ord. protein, export	1.41	1.61	1.56	1.48	1.52	1.39	---	---	1.55	---	---
" " , " " , net export	1.63	1.42	1.43	1.42	1.44	1.56	---	---	1.46	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.30	1.55	1.48	1.41	1.45	1.30	1.35	-.05	1.48	1.33	.15
St. Louis	1.29	1.56	1.49	1.41	1.42	1.28	1.35	-.07	1.48	1.33	.15
Toledo	1.25	1.58	1.50	1.43	1.42	1.24	---	---	1.48	1.32	.16
Baltimore, export	1.33	1.66	1.61	1.48	1.54	1.30	---	---	1.56	---	---
" , net export	1.55	1.47	1.42	1.47	1.48	1.49	---	---	1.47	---	---
No. 2 White, Toledo	1.25	1.56	1.48	1.41	1.44	1.24	---	---	1.49	1.32	.17
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	1.53	1.72	1.68	1.70	1.71	1.51	1.46	.05	1.74	1.48	.26
13% protein	1.61	1.75	1.75	1.78	1.81	1.58	1.505	.08	1.84	1.525	.32
15% protein	1.82	1.89	1.90	1.92	1.91	1.78	1.565	.22	1.91	1.585	.32
No. 1 Hard Amber Durum, Minneapolis	1.83	1.66	1.66	1.69	1.70	1.80	1.51	.29	1.74	1.53	.21
White, Pacific Northwest											
No. 1 Soft, Portland	1.42	1.58	1.57	1.57	1.54	1.42	1.34	.08	1.46	1.35	.11
No. 2 Western, export	1.47	1.61	1.60	1.60	1.61	1.44	---	---	1.56	---	---
" " " , net export	1.59	1.47	1.49	1.49	1.50	1.57	---	---	1.50	---	---
Rye											
U. S. average received by farmers	1.04	.93	.92	1.23	.97	---	---	---	---	---	---
No. 2, Minneapolis	1.15	1.15	1.17	1.17	1.08	1.12	1.12	---	1.06	---	---

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 23 of July.
3/ Not applicable if market is not an established price support terminal or if the price is an export price.
4/ Effective price support loan is the established terminal loan rate minus a deduction for storage as of the date shown.

Table 5.--Wheat: U. S. inspections for export, by classes and country of destination, July-June 1969/70

Country	Hard red spring	Hard red winter	Soft red winter	White	Durum	Mixed	Total
	- - - - 1,000 bushels - - - -						
Afghanistan	---	1,901	---	---	---	---	1,901
Algeria	---	1,533	---	---	5,860	---	7,393
Angola	---	---	---	---	---	493	493
Azores	---	---	593	---	---	---	593
Argentina	---	4,800	---	---	---	---	4,800
Belgium	4,014	1,845	145	---	2,510	---	8,514
Bolivia	---	114	---	---	---	---	114
Brazil	---	33,935	---	---	---	---	33,935
Canal Zone	116	---	77	---	34	---	227
Chile	---	681	76	---	---	---	757
China (Taiwan)	1,755	6,149	---	6,648	---	---	14,552
Colombia	---	9,401	286	201	---	---	9,888
Costa Rica	1,621	---	---	290	199	---	2,110
Cyprus	---	1,045	---	---	---	---	1,045
Dominican Rep.	1,722	610	521	---	376	---	3,229
Ecuador	1,851	---	88	---	---	---	1,939
El Salvador	1,413	---	---	393	---	---	1,806
Ethiopia	---	313	---	---	---	---	313
Finland	---	---	---	552	---	---	552
France	---	1,576	---	---	3,703	---	5,279
Germany, West	601	1,602	---	---	157	---	2,360
Ghana	725	---	---	---	---	---	725
Guatemala	1,494	918	18	326	223	---	2,979
Guyana	339	825	---	---	---	---	1,164
Honduras	602	365	331	---	---	---	1,298
Hong Kong	1,104	---	---	134	---	---	1,238
Iceland	---	---	---	8	---	---	8
India	---	52,979	976	29,957	---	---	83,912
Israel	---	11,875	372	---	---	---	12,247
Italy	---	---	---	---	7,154	---	7,154
Jamaica	931	---	---	---	---	---	931
Japan	17,560	38,433	352	28,728	1,437	---	86,510
Korea	1,853	12,532	---	21,546	---	---	35,931
Lebanon	---	2,356	---	---	---	---	2,356
Madeira Is.	---	139	525	---	---	---	664
Malaysia	77	---	---	---	---	---	77
Morocco	220	6,987	---	---	---	---	7,207
Netherlands	14,617	6,659	2,325	2,061	6,014	---	31,676
Nicaragua	829	135	---	86	27	---	1,077
Nigeria	1,614	6,848	277	---	15	---	8,754
Norway	405	1,388	---	327	147	---	2,267
Okinawa	458	271	---	617	---	---	1,346
Pakistan	---	19,464	---	15,773	---	---	35,237
Panama	767	---	440	---	183	8	1,398
Paraguay	---	1,104	---	---	---	---	1,104
Peru	757	4,789	141	332	---	---	6,019
Philippines	14,300	672	---	3,032	20	---	18,024
Portugal	---	3,483	---	---	1,040	---	4,523
Rep. of S. Africa	379	---	31	---	---	---	410
Saudi Arabia	---	19	---	---	---	---	19
Sierra Leone	799	---	---	---	---	---	799
Singapore	674	---	---	---	---	---	674
Spain	---	---	92	---	---	---	92
Surinam	243	35	---	---	---	---	278
Thailand	423	---	---	---	---	---	423
Trinidad	825	1,329	58	---	---	---	2,212
Tunisia	1,058	5,292	664	---	2,973	---	9,987
Turkey	---	18,107	5,852	355	---	---	24,314
United Kingdom	570	4,958	3,477	788	318	---	10,111
Venezuela	11,114	5,142	6,896	647	1,854	---	25,653
Vietnam	1,025	488	---	314	---	---	1,827
W. Africa n.e.c.	184	67	---	---	---	---	251
Grand total	89,039	273,164	24,613	113,115	34,244	501	534,676

Consumer and Marketing Service.

Table 6 .--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 7.--Wheat: U. S. inspections for export, by programs and country of destination, July-June 1969/70

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency 1/	P.L. 480 Title I Long-term credit	P.L. 480 Title II Donations	AID	Total
				1,000 bushels				
Afghanistan	---	---	---	1,901	---	---	---	1,901
Algeria	4,595	---	2,578	---	---	220	---	7,393
Angola	493	---	---	---	---	---	---	493
Azores	416	---	177	---	---	---	---	593
Argentina	---	---	4,800	---	---	---	---	4,800
Belgium	8,514	---	---	---	---	---	---	8,514
Bolivia	---	---	---	---	---	114	---	114
Brazil	---	---	15,979	---	17,956	---	---	33,935
Canal Zone	227	---	---	---	---	---	---	227
Chile	---	---	757	---	---	---	---	757
China (Taiwan)	3,873	---	10,679	---	---	---	---	14,552
Colombia	---	---	8,985	---	903	---	---	9,888
Costa Rica	612	---	1,498	---	---	---	---	2,110
Cyprus	1,045	---	---	---	---	---	---	1,045
Dominican Rep.	---	---	---	---	3,229	---	---	3,229
Ecuador	---	---	1,939	---	---	---	---	1,939
El Salvador	1,177	---	629	---	---	---	---	1,806
Ethiopia	---	---	---	---	---	313	---	313
Finland	552	---	---	---	---	---	---	552
France	5,279	---	---	---	---	---	---	5,279
Germany, West	2,360	---	---	---	---	---	---	2,360
Ghana	183	---	---	542	---	---	---	725
Guatemala	1,173	---	1,806	---	---	---	---	2,979
Guyana	1,164	---	---	---	---	---	---	1,164
Honduras	---	---	1,298	---	---	---	---	1,298
Hong Kong	1,238	---	---	---	---	---	---	1,238
Iceland	8	---	---	---	---	---	---	8
India	---	2,186	---	79,348	---	2,378	---	83,912
Israel	---	---	6,293	---	5,954	---	---	12,247
Italy	7,154	---	---	---	---	---	---	7,154
Jamaica	---	---	931	---	---	---	---	931
Japan	86,510	---	---	---	---	---	---	86,510
Korea	289	7,875	350	25,719	---	1,698	---	35,931
Lebanon	---	2,244	---	---	---	112	---	2,356
Madeira Is.	664	---	---	---	---	---	---	664
Malaysia	77	---	---	---	---	---	---	77
Morocco	---	3,698	---	---	---	3,509	---	7,207
Netherlands	31,676	---	---	---	---	---	---	31,676
Nicaragua	374	---	703	---	---	---	---	1,077
Nigeria	8,754	---	---	---	---	---	---	8,754
Norway	879	1,388	---	---	---	---	---	2,267
Okinawa	1,346	---	---	---	---	---	---	1,346
Pakistan	---	---	---	34,087	---	1,150	---	35,237
Panama	1,307	91	---	---	---	---	---	1,398
Paraguay	---	---	---	---	1,104	---	---	1,104
Peru	---	---	6,019	---	---	---	---	6,019
Philippines	9,039	8,985	---	---	---	---	---	18,024
Portugal	4,523	---	---	---	---	---	---	4,523
Rep. S. Africa	410	---	---	---	---	---	---	410
Saudi Arabia	19	---	---	---	---	---	---	19
Sierra Leone	338	---	461	---	---	---	---	799
Singapore	674	---	---	---	---	---	---	674
Spain	92	---	---	---	---	---	---	92
Surinam	278	---	---	---	---	---	---	278
Thailand	423	---	---	---	---	---	---	423
Trinidad	2,212	---	---	---	---	---	---	2,212
Tunisia	---	1,212	---	---	4,250	4,170	355	9,987
Turkey	---	---	---	23,559	---	755	---	24,314
United Kingdom	10,111	---	---	---	---	---	---	10,111
Venezuela	25,653	---	---	---	---	---	---	25,653
Vietnam	---	---	---	1,827	---	---	---	1,827
W. Africa n.e.c.	184	---	---	---	---	67	---	251
Grand Total	225,895	27,679	65,882	166,983	33,396	14,486	355	534,676

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico. 1/ Includes convertible local currency credit.
Consumer and Marketing Service, Grain Division.

Table 8 .--Wheat: Monthly average gross export prices and net cost to buyer at selected ports, 1968-69 1/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	---- Cents per bushel ----												
	GULF PORTS: NO. 2 HARD RED WINTER, ORDINARY PROTEIN												
1968/69													
Export price	152	150	149	156	158	156	157	155	154	153	152	146	153
Certificate or payment	21	24	24	17	14	16	15	16	15	16	17	22	18
Net cost to buyer	173	174	173	173	172	172	172	171	169	169	169	168	171
1969/70													
Export price.	141	143	151	155	157	159	160	159	158	161	156	148	154
Certificate or payment	22	10	5	12	15	17	18	17	16	19	13	6	9
Net cost to buyer	163	153	146	143	142	142	142	142	142	142	143	142	145
	BALTIMORE: NO. 2 SOFT RED WINTER												
1968/69													
Export price	134	128	125	129	141	144	149	147	144	143	142	135	138
Certificate or payment	28	40	44	30	17	16	14	14	16	18	18	21	23
Net cost to buyer	162	168	169	159	158	160	163	161	160	161	160	156	161
1969/70													
Export price	133	133	142	145	151	159	160	166	164	166	161	148	152
Certificate or payment	22	17	3	3	13	17	18	17	16	19	9	1	6
Net cost to buyer	155	150	145	142	138	142	142	149	148	147	142	147	146
	PORTLAND: NO. 2 WESTERN WHITE												
1968/69													
Export price	154	148	148	150	152	153	152	152	150	149	151	152	151
Certificate or payment	10	15	14	14	11	11	11	10	8	8	8	7	11
Net cost to buyer	164	163	162	164	163	164	163	162	158	157	159	159	162
1969/70													
Export price	147	141	143	146	150	154	156	155	156	161	160	160	152
Certificate or payment	12	10	4	1	3	7	8	8	9	14	11	11	4
Net cost to buyer	159	151	147	147	147	147	148	147	147	147	149	149	148
	DULUTH: NO. 1 HEAVY NORTHERN SPRING, 14% PROTEIN												
1968/69													
Export price	167	165	170	173	174	169	172	170	172	171	169	168	170
Certificate or payment	11	13	8	2	3	2	---	4	4	4	6	8	3
Net cost to buyer	156	178	178	175	171	171	172	174	176	175	175	176	173
1969/70													
Export price	171	167	173	177	180	182	182	179	177	183	182	186	178
Certificate or payment	3	---	16	19	24	26	27	25	25	29	29	34	21
Net cost to buyer	174	167	157	158	156	156	155	154	152	154	153	152	157

1/ Net cost to buyer is derived by subtracting export payment rate from or adding certificate cost to the export price, whichever is applicable

Table 9.-Wheat: Average cash price per bushel, by months, 1965-69

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								
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	1.37	1.35	1.34	1.40	1.42	1.40	1.41	1.40	1.40	1.39	1.39	1.35	1.38
1969 1/	1.28	1.31	1.39	1.43	1.46	1.46	1.46	1.46	1.45	1.47	1.44	1.40	1.42
						No. 2 Red Winter, Chicago							
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	1.28	1.22	1.20	1.25	1.32	1.33	1.38	1.36	1.32	1.32	1.33	1.28	1.30
1969 1/	1.30	1.27	1.31	1.36	1.41	1.48	1.49	1.55	1.53	1.55	1.48	1.41	1.43
					No. 1 Dark Northern Spring, ordinary protein, Minneapolis								
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	1.45	1.43	1.51	1.57	1.59	1.57	1.58	1.56	1.57	1.56	1.54	1.53	1.54
1969 1/	1.53	1.51	1.59	1.65	1.70	1.72	1.73	1.70	1.67	1.72	1.68	1.70	1.66
					No. 1 Dark Northern Spring, 15 percent protein, Minneapolis								
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	1.68	1.68	1.78	1.85	1.81	1.77	1.84	1.82	1.84	1.81	1.82	1.79	1.79
1969 1/	1.82	1.73	1.79	1.80	1.83	1.84	1.84	1.84	1.83	1.89	1.90	1.92	1.84
						No. 1 Soft White, Portland							
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	1.48	1.45	1.45	1.46	1.49	1.49	1.48	1.48	1.46	1.46	1.48	1.49	1.47
1969 1/	1.42	1.38	1.40	1.44	1.47	1.51	1.53	1.52	1.53	1.58	1.57	1.57	1.49
						No. 2 Red Winter, St. Louis							
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	1.28	1.21	1.17	1.27	1.36	1.38	1.42	1.39	1.34	1.35	1.37	1.31	1.32
1969 1/	1.29	1.28	1.32	1.34	1.43	1.50	1.50	1.54	1.52	1.56	1.49	1.41	1.43
						No. 1 Hard Amber Durum, Minneapolis							
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	1.92	1.74	1.93	2.03	2.03	1.99	2.02	2.01	2.00	1.98	1.94	1.85	1.95
1969 1/	1.83	1.74	1.68	1.66	1.68	1.65	1.65	1.64	1.65	1.66	1.66	1.69	1.68

1/ Preliminary.

Consumer and Marketing Services, Grain Division.

Table 10.--Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1963-69

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
1969	---	---	---	---	---	1.72	1.74	1.76	1.76	1.80	1.82	1.81	1.77
	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
1969	1.93	1.89	1.88	1.91	1.94	1.94	1.97	2.00	2.03	1.98	2.00	1.97	1.95
	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
1969	1.86	1.74	1.62	1.61	1.63	1.67	1.67	1.68	1.67	1.69	1.63	1.56	1.67

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

Table 11.--Wheat, flour and other products: Imports and exports, United States, 1955-69

Year beginning July	IMPORTS					
	Wheat		Flour (Wheat equivalent) 2/	Other Products (wheat equivalent) 3/	Total wheat, flour and other products	Wheat for milling in bond and export as flour
	Suitable for milling 1/	Unfit for human consumption				
	- - - - 1,000 bushels - - - -					
1955	960	8,710	90	136	9,896	75
1956	916	6,536	92	124	7,668	115
1957	838	9,722	94	153	10,807	41
1958	568	6,824	105	174	7,671	657
1959	1,042	5,889	162	211	7,304	310
1960	852	6,908	136	184	8,080	220
1961	819	4,612	92	203	5,726	7
1962	802	4,251	90	208	5,351	---
1963	710	2,877	88	246	3,921	---
1964	96	747	73	229	1,145	---
1965	4	543	103	284	934	---
1966	892	400	87	375	1,754	---
1967	4/	461	40	438	939	---
1968	4/	485	101	484	1,070	---
1969 8/	794	1,413	33	523	2,763	---

Year beginning July	EXPORTS				
	Wheat 5/	Flour (wheat equivalent) 5/	Other products (wheat equivalent) 6/	Total wheat, flour and other products	Flour from milled-in-bond wheat (wheat equivalent)
	- - - - 1,000 bushels - - - -				
1955	295,320	50,244	361	345,925	81
1956	475,247	73,311	524	549,082	137
1957	323,081	78,681	572	402,334	59
1958	361,543	80,558	715	442,816	521
1959	418,359	90,666	738	509,763	441
1960	561,182	99,700	611	661,493	680
1961	7/606,943	110,867	1,565	719,375	91
1962	535,842	102,172	5,771	643,785	25
1963	753,459	94,000	8,654	856,113	49
1964	636,655	79,893	8,412	724,960	33
1965	783,967	73,616	9,768	867,351	64
1966	666,741	68,013	9,544	744,298	58
1967	697,610	51,227	12,250	761,087	46
1968	470,949	60,548	12,623	544,120	39
1969 8/	482,523	58,735	10,639	551,897	10

1/ Imports of wheat of milling quality have been limited to a quota of 800,000 bushels per year since May 29, 1941, of which 795,000 may come from Canada. Imports of registered and certified wheat, seed are permitted ex-quota.

2/ Imports of flour have been limited to a quota of 4,000,000 pounds per year since May 29, 1941, of which 3,815,000 pounds may come from Canada (total quota is 93,200 bushels, wheat equivalent). Flour for special experimental purposes may be imported ex-quota. Excludes flour "free for export".

3/ Includes macaroni and vermicelli.

4/ Less than 500 bushels.

5/ Includes exports for relief or charity by individuals and private agencies.

6/ Includes bulgar, rolled wheat, semolina and macaroni, meal and groats.

7/ Beginning 1961/62 adjusted for transhipments of U.S. wheat through Canada.

8/ Preliminary, July through May.

Table 12.--Wheat: Supply and Disappearance, quarterly, 1966-70

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
							Million bushels									
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	55.3	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	99.0	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	2.2	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	57.1	647.8
1968/69																
July-Sept.	539.4	1,576.2	.2	2,115.8	1,684.9	430.9	120.5	14.0	3.3	137.8	128.8	3.3	132.1	24.1	136.9	293.1
Oct.-Dec.	1,684.9	---	.2	1,685.1	1,345.7	339.4	142.6	18.2	3.7	164.5	132.4	3.3	135.7	22.9	16.3	174.9
Jan.-Mar.	1,345.7	---	.3	1,346.0	1,112.4	233.6	66.2	6.4	2.8	75.4	127.7	3.3	131.0	.4	19.7	158.2
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	21.9	2.8	166.4	117.7	3.3	121.0	13.9		127.8
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.5	12.6	544.1	506.6	13.2	519.8	61.3	172.9	754.0
1969/70																
July-Sept.	818.6	1,458.9	.3	2,277.8	1,870.5	407.3	108.7	13.7	2.0	124.4	127.8	3.3	131.1	21.8	130.0	282.9
Oct.-Dec.	1,870.5	---	1.0	1,871.5	1,531.5	340.0	127.4	17.8	3.9	149.1	134.8	3.3	138.1	20.6	32.2	190.9
Jan.-Mar.	1,531.5	---	.8	1,532.3	1,195.0	337.3	148.6	16.6	2.9	168.1	126.5	3.3	129.8	.4	39.0	169.2
Apr.-June 4/	1,195.0	---	.8	1,195.8	880.4	315.4	149.5	16.0	2.9	168.4	122.7	3.3	126.0	12.6	8.4	147.0
Season	818.6	1,458.9	2.9	2,280.4	880.4	1,400.0	534.2	64.1	11.7	610.0	511.8	13.2	525.0	55.4	209.6	790.0

1/ Adjusted for transhipments of U.S. wheat through Canada.

2/ Includes bulgar, rolled wheat, semolina and macaroni; totals adjusted for bulgar 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, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

4/ Partly estimated.

Table 13 .--Wheat: Effective acreage allotment, by States, 1969-71 1/

State	1969 allotment	1970 allotment	1971 allotment
		- - - - Acres - - - -	
Alabama	62,337	54,953	48,437
Arizona	39,207	34,570	30,879
Arkansas	134,203	118,333	107,470
California	367,716	324,230	295,119
Colorado	2,337,893	2,064,208	2,003,366
Connecticut	317	280	272
Delaware	25,944	22,829	19,481
Florida	16,935	14,936	13,731
Georgia	123,773	109,147	101,132
Idaho	1,081,842	954,373	922,645
Illinois	1,622,392	1,429,548	1,297,610
Indiana	1,247,978	1,099,634	979,533
Iowa	138,115	121,665	98,312
Kansas	9,670,690	8,526,307	8,279,804
Kentucky	204,549	180,191	162,846
Louisiana	38,153	33,651	30,203
Maine	248	219	197
Maryland	157,013	138,269	116,691
Massachusetts	181	160	115
Michigan	1,079,086	950,232	867,868
Minnesota	928,778	820,981	778,045
Mississippi	53,469	47,159	43,892
Missouri	1,516,452	1,336,500	1,223,069
Montana	3,555,612	3,137,675	3,054,998
Nebraska	2,881,036	2,541,105	2,448,134
Nevada	15,379	13,553	12,069
New Jersey	46,225	40,602	35,533
New Mexico	427,349	377,664	367,284
New York	300,938	264,900	240,142
North Carolina	392,791	346,292	307,624
North Dakota	6,628,472	5,845,690	5,710,319
Ohio	1,476,808	1,300,867	1,191,200
Oklahoma	4,454,409	3,929,888	3,814,596
Oregon	771,570	677,341	652,938
Pennsylvania	534,144	470,186	402,045
Rhode Island	160	141	107
South Carolina	177,022	156,070	142,092
South Dakota	2,505,829	2,210,664	2,143,388
Tennessee	188,430	166,035	142,783
Texas	3,704,021	3,265,386	3,160,122
Utah	269,587	237,559	226,886
Vermont	448	395	382
Virginia	268,656	236,724	201,898
Washington	1,799,601	1,588,484	1,541,145
West Virginia	27,491	24,255	19,726
Wisconsin	53,002	46,656	38,913
Wyoming	248,749	219,493	209,959
National Reserve	25,000	20,000	15,000
Total allotment	51,600,000	45,500,000	43,500,000

1/ Includes an allowance for small farms.

Table 14.--Wheat: Stocks, United States, by quarters, 1967-70

Year	January 1: On farms	January 1: Off farm mills, elevators, and warehouses 1/	January 1: Commodity Credit Corporation 2/	January 1: Total all Positions	April 1: On farms	April 1: Off farm mills, elevators, and warehouses 1/	April 1: Commodity Credit Corporation 2/	April 1: Total all Positions
	1,000 bushels				1,000 bushels			
1967	408,539	636,651	3,926	1,049,116	238,769	459,831	1,539	700,139
1968	507,611	703,729	761	1,212,101	362,427	476,339	751	839,517
1969 3/	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970 3/	608,077	922,434	941	1,531,452	454,302	739,803	944	1,195,049
	July 1				October 1			
1967	145,479	278,528	997	425,004	604,612	953,698	969	1,559,279
1968	230,379	308,251	749	539,379	733,402	950,789	756	1,684,947
1969	327,835	489,949	790	818,574	751,745	1,117,821	913	1,870,479
1970 3/	305,109	574,060	1,220	880,389				

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.

Table 15.--Wheat: CCC operations and privately held stocks, 1964-69

Crop of	Placed under price support: Loans	Placed under price support: Purchase agreements 1/	Placed under price support: Total	Delivered to CCC 1/	At year end--June 30: Total carryover	CCC-owned or controlled: Stocks owned by CCC 2/	Under loan from-: Current crop	Under loan from-: Previous crop	Sealed under bond	Total	Privately held stocks 3/
	Million bushels										
1964	197.9	8.5	206.4	86.9	817.3	4/607.7	47.8	26.9	---	682.4	134.9
1965	170.1	2.5	172.6	11.5	535.2	4/262.1	32.2	43.1	3	340.4	194.8
1966	132.7	.2	132.9	2.5	425.0	123.6	32.6	37.1	8	201.3	223.7
1967	281.0	.7	281.7	21.6	539.4	102.3	165.7	55.2	---	323.2	216.2
1968	444.8	7.0	451.8	63.4	818.6	162.7	278.8	174.2	---	615.7	202.9
1969 5/	406.9	---	406.9	49.1	880.4	290.0	183.8	260.1	---	733.9	146.5

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

Table 16.--Wheat: CCC-owned stocks, by positions and States
July 1, 1970

State	Country warehouses	Terminal warehouses	Bin sites	Total
		1,000 bushels		
Arkansas	278	17	---	295
California	---	148	---	148
Colorado	3,579	2,923	---	6,502
Georgia	11	---	---	11
Idaho	269	---	---	269
Illinois	759	1,312	---	2,071
Indiana	208	192	---	400
Iowa	61	1,033	---	1,094
Kansas	39,493	64,113	164	103,770
Kentucky	21	12	---	33
Louisiana	7	2,599	---	2,606
Maryland	---	1,002	---	1,002
Michigan	219	138	---	357
Minnesota	2,490	2,620	7	5,117
Mississippi	---	426	---	426
Missouri	1,569	12,028	4	13,601
Montana	4,148	1,515	---	5,663
Nebraska	23,551	10,555	176	34,282
New Mexico	1,549	---	---	1,549
New York	---	9,302	---	9,302
North Carolina	79	---	---	79
North Dakota	7,475	2,509	397	10,381
Ohio	357	1,768	---	2,125
Oklahoma	9,783	19,517	---	29,300
Oregon	301	3,701	---	4,002
Pennsylvania	171	1,043	---	1,214
South Carolina	76	123	---	199
South Dakota	10,904	578	471	11,953
Tennessee	---	496	---	496
Texas	7,272	25,780	---	33,052
Virginia	1	92	---	93
Washington	503	12,715	---	13,218
Wisconsin	60	1,579	---	1,639
Wyoming	352	---	---	352
Sub-total	115,546	179,836	1,219	296,601
All other positions	---	---	---	3,507
U.S. total	115,546	179,836	1,219	300,108

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 17.--Wheat: CCC-stocks by classes and states as of June 30, 1970

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	---	---	---	---	---	---	---	78,582	69,595	---	148,177
Idaho	7,947	---	---	---	---	---	---	---	261,217	---	269,164
Oregon	1,510,475	1,143,754	---	---	---	---	---	3,776	1,322,812	20,921	4,001,738
Washington	5,570,992	5,503,094	---	---	---	---	---	---	2,123,687	20,416	13,218,189
Total	7,089,414	6,646,848	---	---	---	---	---	82,358	3,777,311	41,337	17,637,268
Hard Spring and Durum											
Minnesota	776,228	3,789,037	246,688	78,609	216,098	---	541,395	856	---	1,998	5,109,514
Montana	2,625,308	2,893,485	103,695	13,406	3,350	---	120,451	2,943	11,084	10,025	5,663,296
South Dakota	5,085,057	6,087,213	179,859	50,144	61,011	561	291,575	4,094	7,166	6,549	11,481,654
North Dakota	447,603	8,088,427	975,074	287,071	174,326	---	1,436,471	11,347	275	---	9,984,123
Total	8,934,196	20,858,162	1,505,316	429,230	454,785	561	2,389,892	19,240	18,525	18,572	32,238,587
Hard Winter											
Colorado	6,444,879	---	---	---	---	---	---	56,964	---	---	6,501,843
Kansas	101,823,560	1,657,968	---	1,523	---	---	1,523	92,108	---	31,734	103,606,893
Nebraska	34,011,591	21,118	902	---	---	---	902	23,691	41,107	8,038	34,106,447
New Mexico	1,549,259	---	---	---	---	---	---	---	---	---	1,549,259
Oklahoma	29,300,390	---	---	---	---	---	---	---	---	---	29,300,390
Texas	29,391,197	2,774,981	---	---	---	---	---	730,003	19,426	136,850	33,052,457
Wyoming	351,529	---	---	---	---	---	---	---	---	---	351,529
Total	202,872,405	4,454,067	902	1,523	---	---	2,425	902,766	60,533	176,622	208,468,818
Red Winter (Major area)											
Arkansas	---	---	---	---	---	---	---	294,527	---	---	294,527
Illinois	293,114	4,183	---	---	---	640	640	1,754,041	8,111	10,347	2,070,436
Indiana	1,526	---	---	---	---	---	---	398,930	---	---	400,456
Iowa	802,115	235,548	---	---	---	---	---	4,674	46,858	4,353	1,093,548
Kentucky	7,248	---	---	---	---	---	---	25,786	---	---	33,034
Michigan	---	---	---	---	---	---	---	30,613	326,213	---	356,826
Missouri	9,759,824	1,334,754	---	---	---	689	689	2,385,949	4,574	1/112,135	13,597,925
Ohio	2,007	---	---	---	---	---	---	1,937,775	185,214	---	2,124,996
Tennessee	39,594	---	---	---	---	---	---	455,953	---	---	495,547
Wisconsin	77,869	1,281,121	7,581	80,449	56,649	---	144,679	120,212	---	15,512	1,639,393
Total	10,983,297	2,855,606	7,581	80,449	56,649	1,329	146,008	7,408,460	570,970	142,347	22,106,688
Red Winter (Other)											
Georgia	---	---	---	---	---	---	---	10,734	---	---	10,734
Louisiana	509,251	---	---	---	---	---	---	2,085,367	---	11,632	2,606,250
Maryland	490,968	---	---	---	---	---	---	491,227	20,220	---	1,002,415
Mississippi	---	---	---	---	---	---	---	426,234	---	---	426,234
New York	34,101	6,413,608	12,420	---	---	---	12,420	1,514,225	1,326,033	1,782	9,302,169
North Carolina	---	---	---	---	---	---	---	79,446	---	---	79,446
Pennsylvania	26,744	1,547	---	---	---	---	---	828,592	357,133	---	1,214,016
South Carolina	782	---	---	---	---	---	---	198,080	---	---	198,862
Virginia	---	---	---	---	---	---	---	93,158	---	---	93,158
Total	1,061,846	6,415,155	12,420	---	---	---	12,420	5,727,063	1,703,386	13,414	14,933,284
U.S. Total 2/	230,941,158	41,229,838	1,526,219	511,202	511,434	1,890	2,550,745	14,139,887	6,130,725	392,292	295,384,645

1/ Includes mixed grain, predominantly wheat. 2/ Grand total includes 32,818,000 bushels of reconcentrated warehouse loan wheat which is obligated to producers.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 18.--Wheat: Quantity remaining under reseal loan, 1964-69 crops, as of June 30, 1970

State	From crop of-						
	1964	1965	1966	1967	1968	1969	Total
	- - - - 1,000 Bushels - - - -						
Arkansas	---	---	---	---	126	158	284
California	---	---	---	66	36	77	179
Colorado	81	49	175	2,046	6,427	2,901	11,679
Delaware	---	---	---	---	7	1	8
Idaho	39	35	67	1,171	1,806	581	3,699
Illinois	---	---	---	7	26	34	67
Indiana	---	---	---	28	28	17	73
Iowa	---	---	---	2	121	87	210
Kansas	---	12	35	2,191	50,083	62,389	114,710
Kentucky	---	---	---	---	1	---	1
Maryland	---	---	---	---	73	16	89
Michigan	---	---	---	69	106	35	210
Minnesota	218	321	485	3,577	2,994	733	8,328
Missouri	---	---	---	6	419	469	894
Montana	556	808	1,923	10,438	16,946	2,250	32,921
Nebraska	94	57	211	4,445	35,091	21,344	61,242
Nevada	---	---	---	---	1	2	3
New Jersey	---	---	---	---	33	50	83
New Mexico	---	---	---	3	732	101	836
New York	---	---	---	15	26	55	96
North Carolina	---	---	---	---	22	23	45
North Dakota	1,970	1,677	3,340	16,594	23,801	11,534	58,916
Ohio	---	---	---	16	40	14	70
Oklahoma	5	---	37	48	23,250	13,465	36,805
Oregon	22	85	118	335	2,227	925	3,712
Pennsylvania	---	---	---	4	22	2	28
South Dakota	481	346	928	11,853	17,625	4,536	35,769
Tennessee	---	---	---	---	---	2	2
Texas	---	---	---	---	5,318	3,593	8,911
Utah	---	---	---	11	13	59	83
Virginia	---	---	---	---	5	1	6
Washington	---	45	65	687	2,970	786	4,553
Wisconsin	---	---	---	30	13	3	46
Wyoming	55	4	30	485	1,192	234	2,000
Total 1/	3,522	3,438	7,416	54,129	191,581	126,478	386,564

1/ Totals may not add due to independent rounding.

Agricultural Stabilization and Conservation Service.

Table 19.--Wheat: CCC-extended warehouse loans, by classes and States, as of June 30, 1970

State and region	Hard red winter	Hard red spring	Durum					Soft red winter	White	Mixed	Grand total
			Hard amber	Amber	Durum	Red durum	Total				
						Bushels					
White (Western)											
California	---	---	---	---	---	---	---	30,452	---	---	30,452
Idaho	70,335	1,143	---	---	---	---	---	6,315	502,779	---	580,572
Oregon	11,215	---	---	---	---	---	---	---	2,055,144	---	2,066,359
Washington	37,740	---	---	---	---	---	---	---	1,755,469	---	1,793,209
Total	119,290	1,143	---	---	---	---	---	36,767	4,313,392	---	4,470,592
Hard Spring and Durum											
Minnesota	476,144	265,604	28,499	1,838	17,318	---	47,655	---	389	1/5,738	795,530
Montana	1,624,136	184,626	292,591	22,266	5,149	---	320,006	---	7,265	1/18,698	2,154,731
South Dakota	2,466,747	823,011	166,844	41,392	14,149	---	222,385	---	7,432	1/12,192	3,531,767
North Dakota	203,344	935,408	705,844	48,411	50,618	---	804,873	626	813	1/12,810	1,957,874
Total	4,770,371	2,208,649	1,193,778	113,907	87,234	---	1,394,919	626	15,899	1/49,438	8,439,902
Hard Winter											
Colorado	4,071,585	2,605	---	---	---	---	---	15,170	---	---	4,089,360
Kansas	81,813,268	---	22,892	---	---	---	22,892	35,132	834,695	1/8,250	82,714,237
Nebraska	38,371,408	5,684	167	---	---	---	167	25,258	22,439	---	38,424,956
New Mexico	562,380	---	---	---	---	---	---	---	---	---	562,380
Oklahoma	26,046,239	---	---	---	---	---	---	---	3,914	1/1,052	26,051,205
Texas	10,350,946	---	---	---	---	---	---	593,693	1,710	43,607	10,989,956
Utah	19,946	---	---	---	---	---	---	---	10,719	5,146	35,811
Wyoming	566,672	---	---	---	---	---	---	---	---	---	566,672
Total	161,802,444	8,289	23,059	---	---	---	23,059	669,253	873,477	58,055	163,434,577
Red Winter (Major area)											
Arkansas	---	---	---	---	---	---	---	280,250	---	---	280,250
Illinois	12,035	---	---	---	---	---	---	29,599	856	1/6,848	49,338
Indiana	---	---	---	---	---	---	---	2,198	---	---	2,198
Iowa	418,984	3,458	---	---	---	---	---	6,124	---	585	429,151
Kentucky	---	---	---	---	---	---	---	2,909	---	---	2,909
Michigan	204	---	---	---	---	---	---	7,852	27,848	---	35,904
Missouri	1,682,464	---	---	---	---	---	---	294,147	---	17,157	1,993,768
Ohio	---	---	---	---	---	---	---	38,466	1,723	---	40,189
Tennessee	---	---	---	---	---	---	---	11,753	---	---	11,753
Wisconsin	157,685	6,363	---	---	---	---	---	---	---	1/368	164,416
Total	2,271,372	9,821	---	---	---	---	---	673,298	30,427	24,958	3,009,876
Red Winter (Other)											
Delaware	---	---	---	---	---	---	---	---	---	1/16,701	16,701
Louisiana	11,676	---	---	---	---	---	---	55,037	---	---	66,713
Maryland	---	---	---	---	---	---	---	70,805	---	---	70,805
New York	---	---	---	---	---	---	---	2,376	7,666	---	10,042
North Carolina	---	---	---	---	---	---	---	27,707	---	---	27,707
Pennsylvania	---	---	---	---	---	---	---	131,955	---	---	131,955
Virginia	---	---	---	---	---	---	---	1,121	---	---	1,121
Total	11,676	---	---	---	---	---	---	289,001	7,666	1/16,701	325,044
U.S. Total	168,975,153	2,227,902	1,216,837	113,907	87,234	---	1,417,978	1,668,945	5,240,861	149,152	179,679,991

1/ Includes mixed grain, predominantly wheat.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 20.--Wheat: Supply and disappearance, United States, Canada, France, Australia, and Argentina, average 1955-59 and 1960-64, annual 1967-70

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
1967	425	1,522	1,948	648	761
1968	539	1,577	2,117	754	544
1969 3/	819	1,459	2,280	790	610
1970 4/	880	1,349	2,230		
Year beginning August 1	**Canada**				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1967	577	593	1,170	168	336
1968	666	650	1,316	158	306
1969 3/	852	684	1,536	165	360
1970 4/	1,011				
Year beginning July	**France**				
Average					
1955-59	63	355	448	326	60
1960-64	84	439	543	358	100
1967	63	525	604	360	155
1968	89	551	662	336	222
1969 3/	104	534	657	363	224
1970 4/	70				
Year beginning December 1	**Australia**				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1967	80	277	357	97	208
1968	52	544	596	93	236
1969 3/	267	398	665	90	280
1970 3/	295				
Year beginning December 1	**Argentina**				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1967	23	269	292	166	80
1968	46	211	271	164	89
1969 3/	18	258	276	152	87
1970 3/	37				

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 1967 and 1968 for Argentina. 3/ Preliminary. 4/ Estimated.

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

Table 21.--Rye: Supply and disappearance, quarterly, 1965-70

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 - - - -											
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	23,365	293	41,690	31,781	9,909	696	1,469	2,692	878	4,174	9,213
Oct.-Dec.	31,781	---	627	32,408	24,336	8,072	4	1,482	2,692	1,251	2,643	8,068
Jan.-Mar.	24,336	---	71	24,407	20,019	4,388	10	1,367	293	1,465	1,253	4,378
Apr.-June	20,019	---	123	20,142	15,970	4,172	536	1,210	176	1,087	1,163	3,636
Season	18,032	23,365	1,114	42,511	15,970	26,541	1,246	5,528	5,853	4,681	9,233	25,295
1969/70												
July-Sept.	15,970	31,405	147	47,522	38,275	9,247	275	1,349	2,888	861	3,874	8,972
Oct.-Dec.	38,275	---	164	38,439	29,858	8,581	151	1,452	2,888	1,137	2,953	8,430
Jan.-Mar.	29,858	---	83	29,941	24,631	5,310	81	1,429	314	1,257	2,229	5,229
Apr.-June 3/	24,631	---	21	24,652	21,333	3,319	1	1,152	189	1,068	909	3,318
Season	15,970	31,405	415	47,790	21,333	26,457	508	5,382	6,279	4,323	9,965	25,949

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 22.--Rye: Supply, distribution and prices, average 1961-65, annual 1967-70

Item	Year beginning July				
	Average 1961-65	1967	1968	1969 1/	1970 2/
	Million bushels				
Supply					
Carryover on July 1	9.4	18.7	18.0	16.0	21.3
Production	32.6	24.2	23.4	31.4	35.7
Imports	1.2	.5	1.1	.4	1.0
Total	43.2	43.4	42.5	47.8	58.0
Domestic disappearance					
Food 3/	4.8	5.7	5.5	5.4	
Seed	6.1	5.1	5.9	6.3	
Industry	4.0	4.7	4.7	4.3	
Feed (Residual) 4/	9.1	7.1	9.2	10.0	
Fed on farms where grown	(3.8)	(2.7)	(2.5)	(3.2)	
Total	24.0	22.6	25.3	26.0	
Exports	8.8	2.8	1.2	.5	
Total disappearance	32.8	25.4	26.5	26.5	
Ending carryover June 30	10.4	18.0	16.0	21.3	
Privately owned--"Free"	(6.0)	(9.1)	(4.2)	(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	1.07	1.02	.99	

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

Table 23 .--Rye: CCC-owned stocks, by positions and States, July 1, 1970

State	Country warehouses	Terminal warehouses	Bin sites	Total
	- - - - 1,000 bushels - - - -			
Colorado	8	---	---	8
Georgia	27	---	---	27
Illinois	1	---	---	1
Iowa	3	76	---	79
Kansas	218	289	6	513
Michigan	1	4	---	5
Minnesota	400	5,018	---	5,418
Missouri	---	140	---	140
Montana	50	---	---	50
Nebraska	133	233	3	369
New Mexico	2	---	---	2
New York	---	38	---	38
North Dakota	1,875	93	213	2,181
South Carolina	39	---	---	39
South Dakota	2,956	175	198	3,329
Washington	348	56	---	404
Wisconsin	---	1,852	---	1,852
Wyoming	3	---	---	3
Sub-total	6,064	7,974	420	14,458
All other positions	---	---	---	1,775
U.S. total	6,064	7,974	420	16,233

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 24.--Rye: CCC operations and privately held stocks, 1964-69

Year beginning July	Placed under price support: Loans	Placed under price support: Purchase agreements	Placed under price support: Total	Delivered to CCC 1/	Total Carryover	CCC stocks and loans outstanding at crop year end (June 30): Stocks owned by CCC	CCC stocks and loans outstanding at crop year end (June 30): Under loan 2/	CCC stocks and loans outstanding at crop year end (June 30): Total	Privately held ("Free") stocks 3/
				- - - - 1,000 bushels - - - -					
1964	5,259	1,548	6,807	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	429	2,676	2,498	18,032	7,957	960	8,917	9,115
1968	4,411	179	4,590	2,926	15,970	10,952	800	11,752	4,218
1969 4/	6,419	---	6,419	4,355	21,333	15,775	1,397	17,172	4,161

1/ Starting with the 1964 crop year includes direct purchases.
2/ Old-crop rye under loan at end of crop year shown.
3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.
4/ Preliminary.

Table 25.--Rye: Stocks, United States, by quarters, 1967-70

Year	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	January 1				April 1			
	- - - - 1,000 bushels - - - -				- - - - 1,000 bushels - - - -			
1967	9,566	18,216	605	28,387	7,547	16,197	559	24,303
1968	8,747	18,585	425	27,757	6,829	15,981	426	23,236
1969 3/	8,911	15,006	419	24,336	5,922	13,678	419	20,019
1970 3/	11,129	18,316	413	29,858	7,650	16,568	413	24,631
	July 1				October 1			
1967	3,588	14,574	523	18,685	12,331	20,524	474	33,329
1968	3,744	13,869	419	18,032	13,467	17,895	419	31,781
1969	2,003	13,549	418	15,970	16,329	21,534	412	38,275
1970 3/	2,911	18,002	420	21,333				

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.

Table 26.--Rye: Average price per bushel at Minneapolis, and received by farmers, United States and selected States, July 1970, 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	1.17	.99	.86	.93	.94	1.04
1970 July 2/	N.A.	.91	.79	.85	.86	.97

1/ Weighted by carlot sales.
2/ Preliminary.
N.A.-Not available

Table 27.--Canadian rye, No. 3 Western: Average monthly prices per bushel at Winnipeg, 1966-69

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars												
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	1.19	1.10
1969	1.10	1.03	1.04	1.02	1.00	.96	.97	.98	.94	.92	.90	1/.87	1/.98

1/ Preliminary.

Table 28.--Rye, No. 2: Average monthly price per bushel at Minneapolis, 1966-69

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars												
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	1.20	1.17
1969	1.15	1.04	1.06	1.10	1.12	1.14	1.13	1.14	1.17	1.15	1.17	1/1.17	1/1.13

1/ Preliminary.

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