WS-221

AUGUST 1972

WHEAT Situation

ECONOMIC RESEARCH SERVICE

U.S. DEPARTMENT OF AGRICULTURE

Table 1.--Wheat: Supply, distribution and prices, total and by class July-June average 1965-69 and annual 1969-72 1/

Item and Year	Average 1965-69	1969/70	1970/71	1971/72 preliminary	1972/73 projected
	---- Million bushels ----				
Beginning carryover	627	819	885	730	865
Production	1,437	1,460	1,370	1,640	1,551
Imports 2/	2	3	1	1	1
Total supply	2,066	2,282	2 256	2.371	2 417
Food 3/	515	520	519	523	520
Seed	66	57	63	64	60
Feed (residual) 4/	140	214	206	287	225
On farms where grown	(47)	(61)	(62)	(73)	
Domestic disappearance	721	791	788	874	805
Exports 2/	705	606	738	632	800
Total disappearance	1,426	1,397	1,526	1,506	1,605
Ending carryover	640	885	730	865	812
Privately owned--"Free"	(198)	(152)	(169)	(150)	
	---- Dollars per bushel ----				
Price Support					
National average loan rate	1.25	1.25	1.25	1.25	1.25
Average certificate payment	.54	.65	.75	.54	
Season Average Price Received					
By non-participants	1.37	1.24	1.33	1.31	
By program participants	1.91	1.89	2.08	1.85	

	Hard winter*	Red winter	Hard spring 5/*	Durum	White
	---- Million bushels ----				
1969/70					
Beginning carryover	477	33	210	41	58
Production	790	194	189	106	181
Total supply	1,267	227	402	147	239
Domestic disappearance	357	176	133	35	90
Exports 2/	336	28	89	34	119
Total disappearance	693	204	222	69	209
1970/71					
Beginning carryover	574	23	180	78	30
Production	760	183	198	50	179
Total supply	1,334	206	379	128	209
Domestic disappearance	393	165	116	35	79
Exports 2/	450	26	113	39	110
Total disappearance	843	191	229	74	189
1971/72 Preliminary					
Beginning carryover	491	15	150	54	20
Production	759	221	367	88	205
Total supply	1,250	236	518	142	225
Domestic disappearance	440	175	139	29	91
Exports 2/	337	43	104	44	104
Total disappearance	777	218	243	73	195
1972/73 Projected					
Beginning carryover	473	18	275	69	30
Production	762	237	265	77	210
Total supply	1,235	255	541	146	240
Domestic disappearance	372	170	140	36	87
Available for export or carryover	863	85	401	110	153

1/ Data by class, except production, are approximations. Projected disappearance figures should be regarded as midpoint of estimated ranges. 2/ Imports and exports include flour and other products in terms of wheat. 3/ Used for food in the United States, U.S. territories, and by the military at home and abroad. 4/ Assumed to roughly approximate total amount used for feed, including mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. 5/ Total supply of hard spring includes imports.

*Hard winter and hard spring estimates have been revised to reflect new hard spring stock estimates.

WHEAT SITUATION

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Approved by
The Outlook and Situation Board
and Summary released
July 31, 1972

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

SUMMARY

The wheat outlook for the 1972/73 marketing year features abundant supplies of all major wheat classes, lower domestic disappearance, and much larger exports. Highlighting this outlook is a recent 3-year agreement with the USSR for the purchase of $750 million of U.S. grains. Under this blanket grain agreement, at least $200 million will be purchased during 1972/73; inclusion of sizable wheat purchases is indicated.

Indicated 1972 U.S. wheat production of 1,551 million bushels is the third largest on record. The July 1, 1972, carryover of 865 million bushels brings the 1972/73 supply to 2,417 million bushels, 2% larger than last season. Domestic disappearance is expected to be lower. Wheat feeding, the only component of domestic use that fluctuates substantially, is likely to drop from the high 1971/72 level of 287 million bushels because of larger supplies and lower relative prices for feed grains.

Wheat exports, another widely fluctuating demand component, could rise around a fourth from the 632 million bushels in 1971/72 in light of Soviet purchases, continued strong demand in Far Eastern markets, and lower exportable supplies in Argentina and Australia. Disappearance will likely exceed production, resulting in a moderate reduction in carryover at the end of the 1972/73 season.

Early-season prices in June dropped well below the high levels of a year ago. However, July prices rebounded in anticipation of active export business. With the strength of export demand apparent in the coming months, farm prices are likely to average somewhat above the $1.31 of last season.

Hard Red Winter (HRW): Supplies for 1972/73 will be virtually the same as last season. Domestic disappearance will likely drop from last season's very high level as a result of reduced feeding. Supplies available for export and carryover will be about 5% larger.

Hard Red Spring (HRS): Although the indicated harvest is 28% lower than last year's record, a substantial increase in July 1 carryover pushed supplies up slightly to the highest level in 28 years. Even with a strong domestic and foreign demand this year, another large carryover appears in the works for next summer.

Soft Red Winter (SRW): Supplies will be up moderately due to a 7% bigger crop. Lower anticipated domestic use will push availabilities for export and carryover up a third from last year's 61 million bushels.

Durum Wheat: Larger durum stocks more than offset a smaller 1972 crop and supplies will be up moderately

for 1972/73. Domestic use may hold near recent levels, leaving availabilities for export and carryover over 100 million bushels. Providing exports are maintained at last season's high level, a buildup of stocks will be avoided.

White Wheat: The 1972/73 supply is expected to be moderately above last season with increases in both carryover and production. If total domestic use equals the levels of recent years, the supply for export and carryover could total over 150 million bushels.

World wheat trade in 1972/73 may rise moderately above last season, mainly because of increased import requirements in Eastern Europe and the USSR where 1972 harvests have been reduced by poor weather. Stocks of the major exporters are down for a second straight year, but are still ample to meet anticipated needs.

Major provisions of the 1973 U.S. wheat program provide for a domestic wheat allotment of 18.7 million acres; a National average farm loan of $1.25 per bushel; payment of domestic certificates; an acreage set-aside requirement equal to 86% of the farm domestic allotment; a voluntary additional set aside up to 150% of the farm domestic allotment; and substitution of feed grains (including barley) and soybeans for wheat. The 1973 program is aimed at improving farm income, reducing stocks, and providing growers flexibility in their farm operations. Participating producers, who must meet their set-aside and conserving base requirements, are eligible for farm- and warehouse-stored loans and domestic certificate payments.

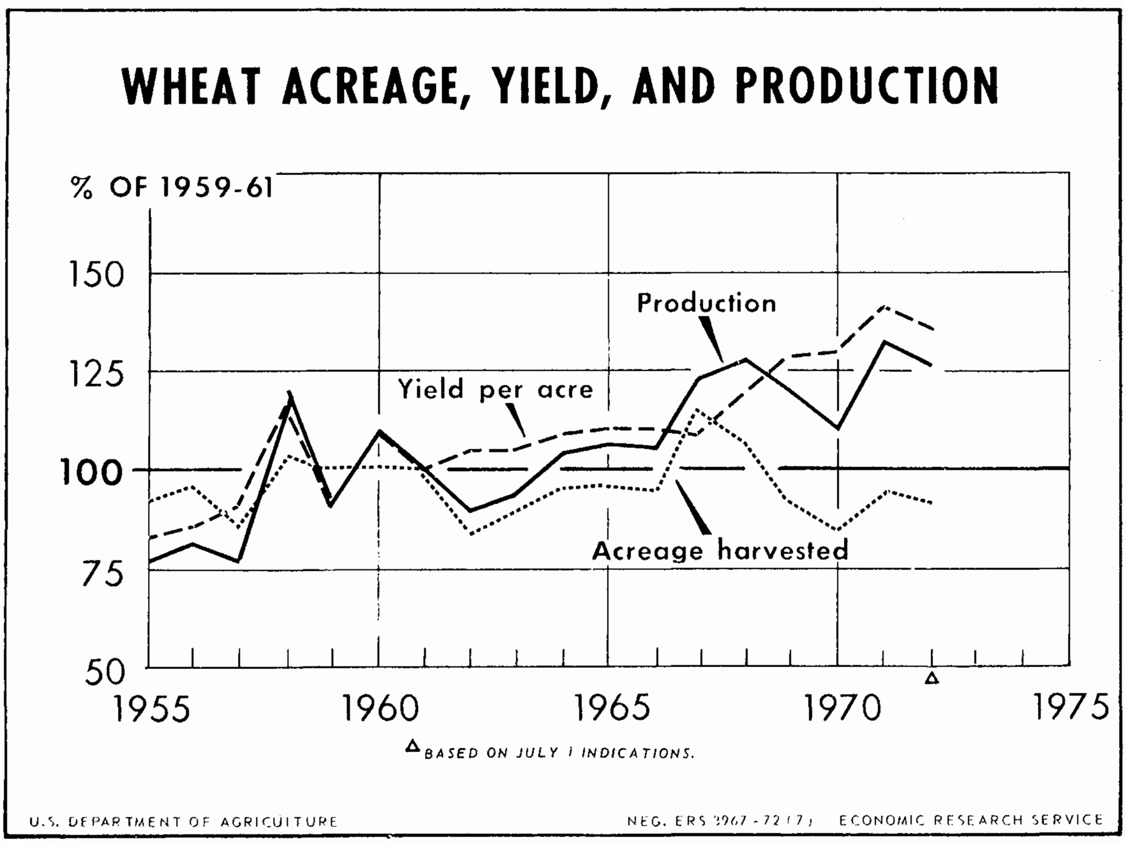
THE OUTLOOK FOR 1972/73

Third-Largest Wheat Crop

Wheat production in 1972 is forecast as of July 1, at 1,551 million bushels, about 5% below the record 1971 crop. Harvested acreage is down 1%, largely because of the 5.0 million acre response to the voluntary additional set aside (VASA) provision of the 1972 wheat program.[1] Indicated yield is 4% lower than last year's record 33.8 bushels per acre.

[1] For a discussion of the VASA, see the May 1972 issue of the *Wheat Situation.*

Smaller wheat acreage was not common to all classes. Winter wheat harvested acreage was up 7%; the greatest relative gains were in the Soft Red Winter (SRW) and white wheat areas. But this increase was more than offset by declines of 9% and 21% for durum and other spring wheat, respectively. Winter wheat growers had their first opportunity last fall to respond to the set-aside program authorized by the Agricultural Act of 1970. And with farm prices relatively strong, plantings increased 10%. This was the first substantial increase in winter wheat acreage since 1967. In January the VASA



provision was announced and spring wheat growers responded by cutting back spring seedings sharply. Winter wheat growers, whose crop was already planted, also participated in VASA, but not to the same degree. The difference between current winter wheat harvested acreage of 35.3 million acres and the 37.8 million indicated last December prior to announcement of the VASA provision is an indication of this participation.

Wheat: U.S. planted and harvested acreage

Class	Planted		Harvested	
	1971	1972[1]	1971	1972[1]
	Million acres	*Million acres*	*Million acres*	*Million acres*
Winter	38.7	42.6	33.0	35.3
Durum	2.8	2.5	2.8	2.5
Other Spring	13.1	10.3	12.7	10.0
Total	54.6	55.4	48.5	47.8

[1] Preliminary.

Early harvests were adversely affected by drought in parts of the Southwest Hard Red Winter (HRW) area and by rust in the Southeast SRW area, but generally favorable growing weather in most other areas has been offsetting. Indicated production of HRW at 762 million bushels is virtually unchanged from the past 2 years. SRW is estimated at 237 million bushels, up 7% from a year ago. Production of white wheat is expected to be up moderately from last year's 205 million bushels. On the other hand, the indicated Hard Red Spring (HRS) harvest is down sharply from the 1971 record and durum production is expected to fall substantially short of last year's crop.

Carryover Up About A Fifth

Wheat stocks on July 1, 1972, at 865 million bushels, were a fifth above a year earlier due to a record 1971 wheat crop and lower 1971/72 wheat disappearance. Most of the increase was in HRS.

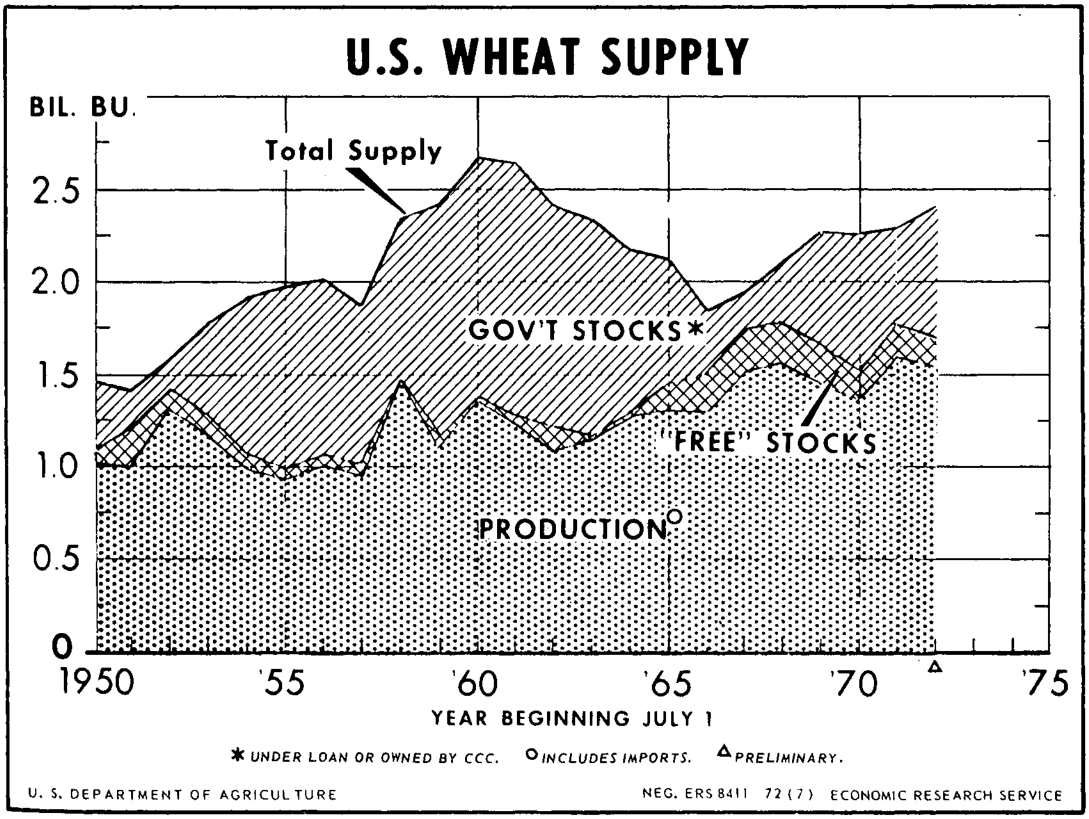
CCC-owned or controlled stocks, which totaled 715 million bushels, accounted for all of the increase in carryover. Privately held or "free" stocks were moderately below last year's level of 169 million bushels.

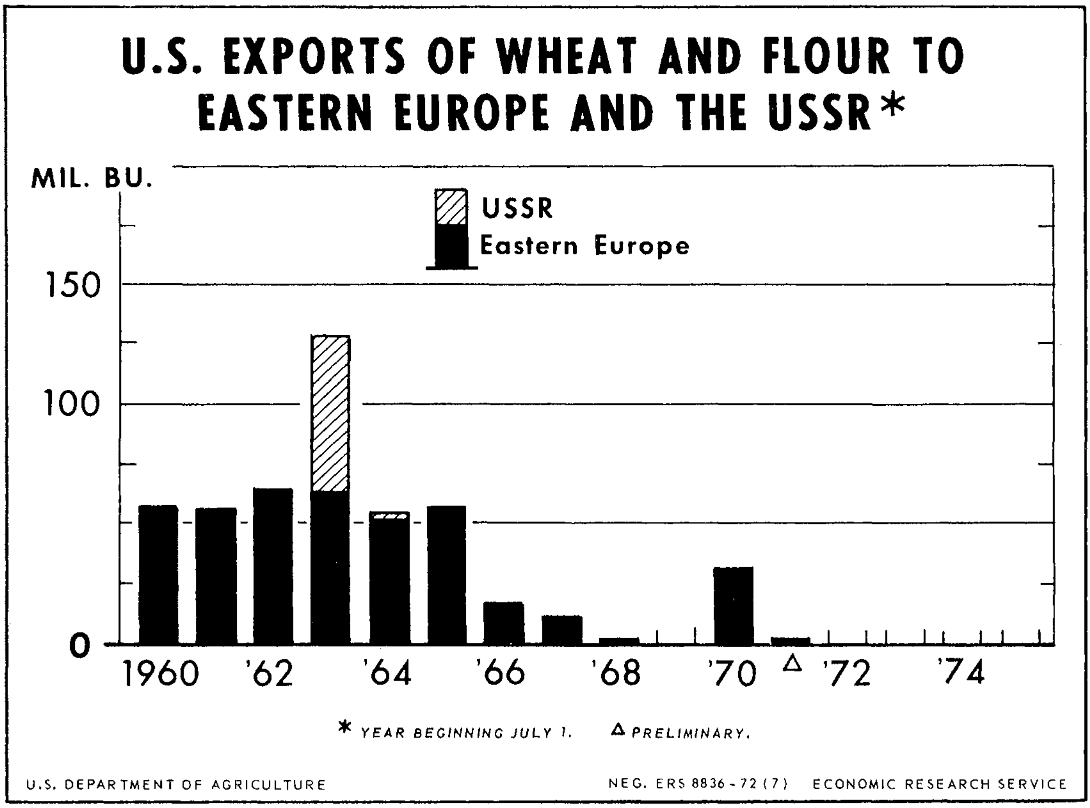
Total Supply at High Level

The large carryover and indicated 1972 production result in another abundant wheat supply. The estimated 2,417 million bushels is 2% above last season and the largest since 1962/63.

Lower Wheat Feeding To Drop Domestic Use

Domestic use for 1972/73 is likely to be down around 8% from the 874 million bushels of last season. Wheat feeding, usually responsible for most of the annual fluctuation in domestic use, is expected to be below the high level of last season when wheat was generally priced attractively for feeding during the July-Sept. quarter.





Last summer, feed grain prices were unusually high because of the blight-shortened corn supply. Look for higher wheat prices relative to feed grains this season, particularly during the July-September quarter. Wheat feeding during July-September 1972, though heavy, is apt to be less than last year's 164 million bushels.

Domestic food use is likely to remain near the recent level of around 520 million bushels. This again points out the offset of declining per capital consumption and increasing population. Seed use could be down moderately which would reflect reduced plantings in response to the recently announced 1973 wheat program.

Exports On The Move

U.S. exports for the 1972/73 marketing year are expected to rise sharply above last season's 632 million bushels. World import demand is expected to be up because of short supplies in Eastern Europe and the USSR, increasing demand in many of the Asian countries, and lower export availabilities in Argentina and Australia. In addition, exports are not expected to be plagued by dock strikes that were disruptive through a good portion of 1971/72.

The strong export outlook is highlighted by the prospective large sales to the USSR. Under the recent agreement, the USSR will purchase $750 million of wheat, corn, sorghum, oats, barley, and rye during a three-year period beginning August 1, 1972. They agreed to purchase at least $200 million of grain during August-July, 1972/73. While the value of purchases is stated, the quantity and kind of grain are not specified in the agreement. There are indications, however, that Soviet wheat purchases could easily exceed the 65 million bushels of 1963/64.

Year-End Stocks May Slide

Larger U.S. wheat exports would push total disappearance moderately above the 1,506 million bushels of last season. Also disappearance will more than likely exceed production, resulting in a reduction in carryover on July 1, 1973.

Prices Near the 1971/72 Level

The large wheat supply had a depressing effect on prices early in the season. June farm prices in the major early harvesting States were well below levels of 1971, when short corn supplies and the possibility of another reduced corn crop bolstered wheat prices. Recent export

Wheat: Prices received by farmers in selected States

States	May		June		July	
	1971	1972	1971	1972	1971	1972
	Dollars per bushel					
Texas	1.43	1.43	1.50	1.35	1.46	1.38
Oklahoma .	1.44	1.45	1.47	1.35	1.39	1.40
Kansas ...	O.S.	O.S.	1.39	1.27	1.29	1.31
Illinois ...	O.S.	O.S.	1.47	1.30	1.40	1.35
Missouri ..	O.S.	O.S.	1.44	1.31	1.39	1.35

O.S.—Old Season. Monthly data indicate new crop season.

developments have had a positive effect on prices as reflected by the rise in July prices.

On balance, farm prices are expected to be firm during the coming months and may for the season average somewhat higher than the $1.31 per bushel of last year.

Lower Loan Activity Likely

Loan placements are likely to be lower than the 438 million bushels last season in face of a strong export demand and the smaller crop, particularly in the Northern Great Plains.

OUTLOOK BY CLASSES OF WHEAT

Supply and Use By Class Revised

Estimates of HRS and HRW supply and disappearance have been revised for recent years (table 1). These revisions are based on data now available on Government ownership or control, including CCC—owned wheat and loan or reseal for 1970 and 1971 crop wheat. Stocks were generally revised upwards for HRS and downward for HRW. Adjustments in domestic use were also necessary.

HRW Supplies Unchanged

Supplies of Hard Red Winter wheat (HRW) in 1972/73 will be virtually unchanged from last year's 1,250 million bushels. The 1972 harvest at 762 million bushels is about the same as a year ago. Sharply improved crops in Texas and Oklahoma offset smaller harvests in Northern HRW states. Dryness continued to plague the Southern Great Plains and yields, though improved, were below par for the second consecutive year. Winter wheat yields in Kansas, Nebraska, and Montana are down from the 1971 high levels. Early indications point to a lower average protein content for the 1972 HRW crop than last year's 12.5%. Test weights per bushel continue to be above average. CCC owned or controlled about 420 million bushels of HRW as of July 1, or about 89% of the total stocks.

Domestic requirements which are likely to be lower in 1972/73 as a result of reduced feeding, may total around 370 million bushels. Supplies available for export and carryover at around 860 million bushels will be about 5% larger than a year ago.

HRW exports in 1971/72 at 337 million bushels were buoyed by a late season surge in shipments. The level of shipments for 1972/73 will depend in part on how much HRW is purchased by the USSR under the current sales agreement.

Despite harvesttime pressures, HRW wheat prices are holding up well, reflecting active mill and export demand. Early crop prices had slipped well below year—ago levels but recent strength has pushed prices back over the loan. New crop offerings at Kansas City are trading around 15 cents over the loan with higher protein HRW selling as much as 20 cents over.

Hard Red Spring Supplies Edge Up As Production Drops

Hard Red Spring (HRS) supplies continue upward even though the 1972 crop is down sharply. At 541 million bushels, they are the largest since the early 1940's. July 1, stocks of 275 million bushels were almost 83% above a year ago. Around 235 million was owned or controlled by the government.

The 1972 crop at 265 million bushels is 28% below last year's record harvest. Acreage dropped substantially because of heavy participation in VASA.

With the average protein content of the 1972 HRW crop off slightly and the abundant supplies of HRS, domestic mill demand during 1972/73 should hold up well.

HRS exports in 1971/72 exceeded 100 million bushels for the second consecutive year. The quantity available for export and carryover in 1972/73 will be around 400 million bushels, an ample supply.

HRS prices were depressed during most of the 1971/72 crop year, primarily because of the huge supplies. For the first time in a number of years the lower protein spring wheat averaged well below loan and in some cases even below HRW of comparable protein. Ony the higher protein springs have averaged around the loan rate.

SRW Crop Up Again

Soft Red Winter (SRW) supplies for 1972/73 at 255 million bushels will be 8% above a year ago. Rust and other diseases along with heavy June rains reduced harvests sharply in most Southeastern and Atlantic States. However, early crop returns from the northern SRW producing States indicate high yields and good quality. Indicated production as of July 1, was 237 million bushels, 7% above last year.

Of the total SRW stocks on July 1, of 18 million bushels, CCC owned or controlled about 5 million.

Domestic use in 1972/73 will again benefit from heavy wheat feeding. A high portion of the low quality early harvest was fed. However, for the year wheat feeding may slump in the face of large feed grain supplies on hand and another large corn crop in prospect. SRW supplies available for export and carryover during 1972/73 may total about 85 million bushels, a third above a year ago. Exports in 1971/72 improved substantially from the level of the 2 preceding years. Most of this movement occurred in the first 2 months and the last month of the crop year when SRW was priced at a larger than usual discount to HRW.

Prices of SRW held up well during the past season reflecting competition among export, milling, and feed interests. Prices at the major markets were 5 to 10 cents above the SRW loan for much of the year, but were well below 1970/71 levels which reflected the corn blight situation. Early 1972 crop wheat had been trading 10 to 15 cents under last year's levels (table 6). However, prices have strenghtened in recent weeks.

Durum Carryover Swells

Durum supplies will be up slightly from last year's 142 million bushels. A large carryover more than offset a smaller crop resulting in a slight buildup in supplies.

Domestic use in 1972/73 will likely total around 35 million bushels. This would leave over 100 million bushels available for export and carryover. Exports in 1971/72 were buoyed by a surge in late season takings. Shipments would have to continue at this high level to deter a sharp buildup in stocks by next summer.

Prices of No. 1 hard amber durum at Minneapolis averaged slightly above the $1.67 nominal loan rate during much of crop year 1971/72.

White Wheat Supplies Up Slightly

The 1972 white wheat crop is estimated at 210 million bushels as of July 1, slightly higher than a year ago. Approximately 150 million bushels of this is in the Pacific Northwest (PNW), around 35 million comes from other Western areas, and 25 million is grown in the Eastern white wheat region, mainly Michigan and New York. There has been some concern about crop damage from insects in Oregon and Washington. However, weather has generally been favorable for crop development.

Domestic use of white wheat during 1972/73 should continue near the recent level of around 90 million bushels. Depending on the availability of competing feed grain supplies, feed use of white wheat may continue strong in all producing regions. Only recently has wheat become an important feed in the PNW, as evidenced by the 11 million bushels fed during 1971/72, sharply above the year-earlier level. If domestic use of white wheat runs close to last years level of 91 million bushels, supplies available for export and carryover during 1971/72 could total over 150 million bushels, somewhat above a year ago. Exports during 1971/72 were at a relatively high level of 104 million bushels, despite the dock strike which halted shipments for almost half the crop year.

Prices of No. 1 soft white at Portland averaged 10-15 cents over the effective loan during much of the 1971/72 crop year.

WORLD WHEAT OUTLOOK FOR 1972/1973[1]

1972 World Wheat Crop To Decline

The world wheat harvest this year is expected to drop moderately below last year's record production of 318 million metric tons. Reduced crops in the USSR and United States, the 2 largest wheat producing countries, as well as a lower harvest in Eastern Europe, account for most of this reduction. Lower production in the United States can be attributed to both reduced acreage and yield. In Eastern Europe and the USSR, weather is the principal factor in lower output.

In Canada, 10% more acreage was seeded this spring. The crop is in generally good condition although some damage from frost and stem rust has been reported in the Western Provinces where 97% of the crop is produced. Early indications point to a good harvest for the European Community (EC), though somewhat below the record 34.2 million tons in 1971. Reduced plantings in France and Italy pulled down the EC total 4%. In other countries of Western Europe the outturn is expected to fall below last year's record, primarily because of lower production in Spain.

Prospects for the 1972 wheat crop in most of the major wheat producing countries in North Africa are good. Weather has generally been favorable and the crop is expected to be up from last year. The harvest in Turkey, the largest wheat producer in West Asia, is expected to be down sharply from last year's 10.5 million tons because of severe weather last winter and dry weather this spring. The wheat harvest in India is already in at 26.0 million tons, marking the fifth consecutive record. Wheat production in Pakistan and Afghanistan, on the other hand, was reduced by drought and limited irrigation water. Mainland China's wheat harvest appears to be better than last year and could reach a record level.

The wheat crops in Argentina and Australia are now in the early stages of growth. Dry weather in Australia hampered seeding and crop conditions are less favorable than a year ago. In Argentina, conditions were generally normal for wheat seeding and crop conditions have been favorable for early growth.

July 1 Stocks Down Again

July 1 stocks for the 4 major exporters—The United States, Canada, Australia, and Argentina—were about 6% below the 53.3 million tons a year ago. Stocks were lower in Canada, Australia, and Argentina, but higher in the United States. This marks the second consecutive decline in total stocks, although the level is still more than ample for anticipated needs. Strong export activity has been the primary reason for reduced stocks in Canada and Australia, while lagging output has been the chief factor in running down stocks in Argentina.

Wheat Trade May Rise in 1972/73

World import demand this season is expected to move up substantially after a moderate decline in 1971/72. Spearheading this advance will be increased requirements in Eastern Europe and the Soviet Union resulting from their reduced wheat crops. Import demand in the Far

[1] Based on information from the Grain and Feed Division, FAS.

Eastern markets should continue strong in light of continuing economic growth. On the other hand, imports by North African countries are likely to be lower as a result of larger 1972 wheat harvests.

Purchases by the USSR and Mainland China will be an important source of strength for world trade. The Soviet Union has exercised all options of an agreement signed with Canada last February and will purchase 5.0 million tons to be delivered from July 1972 through calendar year 1973. Canada also announced a recent sale to Mainland China of 1.5 million metric tons for July/March delivery. This is in addition to a 3-million ton agreement for calendar year 1972 delivery signed in December 1971.

World Wheat Prices Generally Firm

World wheat prices moved down somewhat at the beginning of the 1971/72 season but then held generally stable for most of the year and increased moderately in July 1972. A year ago, prices were buoyed by uncertainties about the U.S. corn crop, whereas in recent weeks they have been strengthened by prospects for increased import demand, especially from the USSR.

Wheat prices at Rotterdam, the Netherlands, c.i.f.

Class and year	Mar. 31	Apr. 28	May 26	June 30	July 28
	Dollars per bushel				
United States HRW 13.5%					
1971	2.00	1.91	1.88	1.88	1.83
1972	1.82	1.82	1.82	1.77	1.82
DNS 14%					
1971	1.99	1.95	1.87	1.97	1.88
1972	1.92	1.89	1.88	1.86	1.91
Canadian No. 1 CWRS 13					
1971	[1] 1.93	[1] 1.89	[1] 1.85	1.97	1.92
1972	1.92	1.97	1.96	1.93	N.A.

[1] Manitoba No. 3.
Basis: 30 to 60 days delivery.

GOVERNMENT PROGRAMS

Payments Made to Wheat Producers

Wheat producers received $1.28 per bushel in preliminary payment on the domestic portion of their 1972 crop shortly after July 1. This amounts to 75% of the estimated face value of domestic wheat certificates. The face value of the certificates will be the difference between 100% of the July 1, 1972, parity price ($3.02 per bushel) and the national average price received by farmers for wheat from July through November. Final certificate payments will be made after December 1. For the 1971 wheat crop, the total certificate payment was $1.63 per bushel based on July 1, parity of $2.93 per bushel and a 5-month average price of $1.30 per bushel. Total payments due producers for participation in the VASA provision were made shortly after July 1. The rate of payment was 94 cents per bushel, times the VASA acres, times the farm established yield.

Undesirable Varieties Program Discontinued

There will be no discount for listed undesirable varieties of wheat under the 1973 wheat loan program. Beginning with the 1956 crop of wheat, production of undesirable varieties of wheat—those deemed not suitable for milling purposes—was discouraged by providing a discount of 20 cents per bushel from the basic county loan rate and by making such varieties ineligible for protein premiums. Different varieties of wheat since 1956 have been listed as "undesirable" because of inferior milling or baking qualities. The list was developed annually by the Agricultural Research Service. A survey on distribution of varieties and classes of wheat in the United States shows that the varieties designated as undesirable in 1969 represented less than 1/2 of 1% of the total planted wheat acreage compared to about 7% when the program was initiated.

1973 Wheat Program Announced

Major provisions of the 1973 wheat program announced on July 17 are similar to those of the 1972 program. They include a required set aside for participation and an option to voluntarily set aside additional acreage (VASA) for payment.

The 1973 wheat program is aimed at achieving a reduction of stocks, improving farm incomes, and providing farmers flexibility to plant commodities that best fit their operations.

To participate in the wheat program, producers must set aside 86% of their domestic farm allotment[1], which is equivalent to a total of 15 million acres—the maximum allowed by the Agricultural Act of 1970. Producers will again be allowed to substitute corn, sorghum, barley, or soybeans for wheat to preserve allotment history.

The national average loan rate for 1973 will be $1.25 per bushel—the same as in 1972. Farm-stored, and warehouse-stored loans are available to participating producers. Producers who elect to set aside the acreage required for participation will be eligible for certificates on their domestic allotment acres and for loans on all wheat produced on their farms.

[1] The 1973 national domestic wheat allotment (NDWA) is 18.7 million acres. The allotment represents the acreage required to produce the 535 million bushels for which certificates will be issued to participating producers. NDWA is based on a national average yield of 31.0 bushels per acre. In 1972 it was 19.7 million acres, when the average yield was 29.8 bushels per acre.

Farmers who elect to participate in the VASA option may set aside additional acreage up to 150% of their farm domestic wheat allotment. Payment for this additional set aside will be 88 cents per bushel, times the farm's established yield, times the VASA acres. In 1972 the voluntary option was limited to 75% of their domestic allotment with a payment of 94 cents per bushel. Producers who elect to use this option must agree to limit their total 1973 planted acreage for harvest to their 1972 program acreage for harvest, plus the 1972 VASA, minus the 1973 VASA.[2] Program acreages are those reported and accepted for compliance in 1972. Assume in 1972, a producer's program acreage for harvest was 100 acres and his VASA is 10 acres and in 1973 he elects to voluntarily set aside 20 acres, then the limitation on 1973 planting for harvest would be 100 + 10 - 20 = 90 acres.

Participating producers will receive preliminary payments shortly after July 1, 1973, equal to 75% of the estimated face value of the wheat certificate and any payment for VASA. The remaining certificate payment will be paid after December 1, 1973. Face value of the wheat certificate will be the difference between 100% of the July 1, 1973, parity and the national average market price received by farmers during the first 5 months of the marketing year (July-November). As in the past 2 years, a producer will earn certificate payments based on his domestic allotment times the farm's established yield, and producers are not required to plant wheat to earn certificate payments. However, failure to plant at least 90% of the farm's 1973 domestic wheat allotment to either wheat, corn, grain sorghum, barley, or soybeans can result in reduction of allotment by as much as 20%. Under the Agricultural Act of 1970, if no wheat or substitute crops are planted for 3 consecutive years, the entire allotment may be lost. All allotments removed from farms will be reallocated to other wheat farms.

Substitution provisions allow acreage devoted to feed grains or soybeans to be considered planted to wheat to prevent loss of history. Acreage devoted to wheat or soybeans will be considered planted to feed grains to prevent loss of that base. This enables a producer to plant the combination of wheat, feed grain, or soybeans that best fits his operation and preserve his planting history.

Acreage which is not planted due to drought, flood, or other natural disasters or a condition beyond the control of the producer will be considered planted to wheat. Also, any producer who makes the required acreage set aside but elects to receive no payment will not lose allotment.

Under the current program, the farmer may plant as much wheat or any other nonquota crop as he wishes after he has met his acreage set-aside and conserving base requirements. Or he can choose not to plant any wheat. Crops subject to quotas in 1973 will be peanuts, rice, tobacco, extra long staple cotton, and sugarcane.

Established summer-fallow farms which devote at least 55% of their cropland to that use will not be required to set aside any additional acreage in order to meet the set-aside requirement.

As in 1972, land offered for set-aside must be equally productive and similar to that on which the program crop is to be grown. Set-aside acres may be grazed except during the 5 principal months of the normal growing season. Acreage must be protected against erosion, weeds, insect damage, and rodents. In 1973, sweet sorghum again may be planted on the set-aside acreage and grazed, except during the 5 months of the growing season.

Processors of wheat for domestic food use will continue to pay 75 cents per bushel toward the domestic wheat certificates' value.

Processor Wheat Marketing Certificates[3]

Data compiled on industrial use of flour second clears is published in this issue of the *Wheat Situation* for the first time.[4] This discussion provides an overview of the processor marketing certificate and how they are related to refunds for nonfood use of flour second clears.

The current wheat program based on the Food and Agriculture Act of 1964 as amended by the Acts of 1965 and 1970 includes a provision for the acquisition of marketing certificates by processors. With certain exceptions, all processors of wheat for food must acquire and surrender to the U.S. Department of Agriculture domestic marketing certificates equivalent to the number of bushels contained in each of their products. The certificate cost is 75 cents per bushel. Domestic wheat processed into nonfood products as defined in the Processor Wheat Marketing Certificate Regulations, is not subject to domestic marketing certificates.

The Domestic Certificate Program is designed to bolster wheat farmers' income. Under the current wheat program participating producers are eligible to earn domestic wheat certificates based on their domestic allotment times their farm's established yield. The face value of the wheat certificate is the difference between 100% of the July 1 parity and the national average market price received by farmers during the first 5 months of the marketing year (July-November).

The processor certificate provision, which is now in its ninth year, is administered by the Grain Division, Agricultural Stabilization and Conservation Service (ASCS), U.S. Department of Agriculture. The provision with respect to refunding the certificate cost of flour

[2]Program acreages planted for harvest in 1972 is designated to take into account winter wheat acreage that was planted but later designated for VASA. For example, if a participant planted 110 acres last fall and then elected to set aside 10 acres under VASA, his program acreage planted for harvest is 100 acres.

[3]Based on information from Procurement and Sales Branch, Grain Division, ASCS. [4]Flour second clear is the lower grade product of the flour milling process. It has a higher ash content and darker color than other flour.

second clears (FSC) not used for human consumption was made effective for such clears used on January 1, 1966.

Wheat produced and processed for use by a State or State agency is exempt from marketing certificates. Processors may claim exemptions for wheat processed for donation by an approved institution. Such food products must be donated to needy persons to be eligible for exemption. Other exemptions from domestic marketing certificates include wheat processed into a food product for use on the farm where produced; individuals who process wheat in their own home for family use; wheat grown outside the United States and which is processed in bond and exported. Also exempt are educational institutions, food processors, or others engaged in the processing of wheat in any installation for the primary purpose of student training, experimentation, research, analysis, or testing a food product, to the extent that the food products they produce for these purposes are not sold.

The cost of domestic marketing certificates is refunded on wheat processed into flour and certain other food products which are exported.

The certificate costs for flour second clears which are not used for human consumption may be refunded. The refund is made only to industrial users who produce nonfood products from such clears. Currently the refund is $1.67 per cwt. based on a consersion factor of FSC (hundredweights) to wheat (bushels) of 2.230. The industrial user must register and file claims for refund with the Director, Kansas City ASCS Commodity Office.

Nonfood use of second clears at 5.7 million cwt. has more than doubled from 2.8 million cwt. in 1966, the first full calendar year of this program (table 13). The expansion has been due both to increasing nonfood use and processor participation. In the earlier years processors and industrial users were not familar with this provision, but in recent years nearly all of the increase is due to expanding nonfood use. Starch and gluten, plywood, adhesives, pet food, and feed are the major uses. Feed has shown the greatest gain. About three-fifths of the second clears is milled from hard wheat, durum wheat accounts for a fourth and soft wheat a tenth. Total nonfood use of FSC now accounts for about 2% of total flour consumption.

THE RYE SITUATION

The 1972 rye crop of 30.8 million bushels marked the first downturn in rye production since 1968. The 40%-drop in production from a year ago is mainly due to smaller acreage and somewhat lower yields. Acreage harvested for grain is expected to total 1.2 million acres, 37% less than last year. The USDA discontinued reporting seeded acreage of rye. But based on normal abandoment, it is likely that around 3.8 million acres were seeded for this year. Cool, wet weather has slowed crop development in the Northern States.

Stocks as of July 1 totaled 45 million bushels, second largest on record. CCC continued to be the principal holder, accounting for 32 million bushels. Combining the large stocks with this year's reduced crop provides a 1972/73 supply of 76.4 million bushels fractionally below a year ago. A supply of this magnitude should be more than ample to meet any forseeable demand. (A more complete outlook for rye will be presented in the November issue of the *Wheat Situation*.)

Feed use alone brightened the rye scene during 1971/72. Feeding has expanded sharply, reflecting abundant supplies and the more competitive pricing of rye in the feed market. In contrast, all other elements of disappearance declined from the 1970/71 levels. Exports continued their slump while food and industrial use are continuing to withdraw from their late 1960 highs. Seed use at 5.5 million bushels was down, reflecting the smaller estimated planted acreage.

The Government continued to be the best outlet for the rye farmer. During the last marketing year, 19.0 million bushels or 38% of the 1971 crop was put under loan. As of July 30, 1972, almost 8 million bushels had been delivered to CCC while 4.8 million was put under reseal.

The average farm price of rye in 1971/72 was 90 cents per bushel or one cent above the farm loan rate. In contrast, prices of No. 2 rye at Minneapolis averaged from 5 to 10 cents under the effective loan during much of the year.

Table 2.--Wheat: Supply and disappearance, U.S., by quarters, 1964-72

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports				Domestic					
							Grain 1/	Flour	Products 2/	Total	Flour	Other products 2/	Total food	Seed	Feed 3/	Total
	- - - - 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	4/132.9	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	42.7	179.3
Apr.-June	1,145.2	---	.3	1,145.5	817.3	328.2	182.9	20.7	1.9	205.5	4/112.4	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	68.8	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	4/130.9	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	126.6	3.3	129.9	23.6	26.3	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	3.4	121.6	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	502.0	13.4	515.4	61.9	153.9	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	55.3	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	127.6	3.3	130.9	.4	19.7	158.2
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	22.0	2.8	166.5	117.7	3.3	121.0	13.9		127.7
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.6	12.6	544.2	506.5	13.2	519.7	61.3	172.9	753.9
1969/70																
July-Sept.	818.6	1,460.2	.3	2,279.1	1,875.2	403.9	108.4	13.7	2.0	124.1	127.8	3.3	131.1	22.3	126.4	279.8
Oct.-Dec.	1,875.2	---	1.0	1,876.2	1,534.5	341.7	127.2	17.8	4.0	149.0	134.8	3.2	138.0	21.2	33.5	192.7
Jan.-Mar.	1,534.5	---	.8	1,535.3	1,197.7	337.6	148.4	16.5	3.0	167.9	127.2	3.4	130.6	.4	38.7	169.7
Apr.-June	1,197.7	---	1.1	1,198.8	884.7	314.1	145.9	17.0	2.2	165.1	117.5	3.4	120.9	12.9	15.2	149.0
Season	818.6	1,460.2	3.2	2,282.0	884.7	1,397.3	529.9	65.0	11.2	606.1	507.3	13.3	520.6	56.8	213.8	791.2
1970/71																
July-Sept.	884.7	1,370.2	.2	2,255.1	1,794.9	460.2	154.2	9.6	3.2	167.0	131.8	3.5	135.3	24.8	133.1	293.2
Oct.-Dec.	1,794.9	---	.2	1,795.1	1,415.1	380.0	191.7	16.1	3.7	211.5	127.8	3.5	131.3	23.6	13.6	168.5
Jan.-Mar.	1,415.1	---	.3	1,415.4	1,063.6	351.8	166.0	11.3	2.1	179.4	125.7	3.5	129.2	.4	42.8	172.4
Apr.-June	1,063.6	---	.4	1,064.0	730.2	333.8	161.6	15.0	3.0	179.6	120.1	3.5	123.6	14.4	16.2	154.2
Season	884.7	1,370.2	1.1	2,256.0	730.2	1,525.8	673.5	52.0	12.0	737.5	505.4	14.0	519.4	63.2	205.7	788.3
1971/72																
July-Sept.	730.2	1,639.5	.2	2,369.9	1,881.2	488.7	149.7	11.7	2.5	163.9	132.1	3.5	135.6	25.2	164.0	324.8
Oct.-Dec.	1,881.2	---	.2	1,881.4	1,553.6	327.8	118.3	8.9	2.9	130.1	130.0	3.4	133.4	23.9	40.4	197.7
Jan.-Mar. 5/	1,553.6	---	.3	1,553.9	1,213.1	340.8	133.2	10.7	2.9	146.8	126.4	3.4	129.8	.4	63.8	194.0
Apr.-June	1,213.1	---	.3	1,213.4	865.3	348.1	174.6	14.5	1.9	191.0	121.1	3.5	124.6	14.5	18.0	157.1
Season	730.2	1,639.5	1.0	2,370.7	865.3	1,505.4	575.8	45.8	10.2	631.8	509.6	13.8	523.4	64.0	286.2	873.6

1/ Adjusted for transhipments of U.S. wheat through Canada.
2/ Includes bulgar, rolled wheat, semolina and macaroni.
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/ Adjusted to reflect shift in monthly milling pattern resulting from changes in price support loan rate and processor's certificate costs.
5/ Partly estimated.

Table 3.--Wheat: Current indicators of export movement, by program, coastal area and class of wheat, July-June 1970/71 and 1971/72

Period, program, and coastal area	Wheat (grain only)-Inspections for export 1/						
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total
	- - - - Million bushels - - - -						
July-June 1970/71							
Dollars	137.0	15.5	88.7	28.8	35.1	2.7	307.8
CCC Credit	46.0	.7	14.7	1.4	13.2	---	76.0
Barter	69.1	3.1	5.9	3.7	15.0	.1	96.9
Commercial	252.1	19.3	109.3	33.9	63.3	2.8	480.7
P.L. 480	137.8	4.6	3.8	5.0	44.4	---	195.6
Total	389.9	23.9	113.1	38.9	107.7	2.8	676.3
July-June 1971/72							
Dollars	117.1	7.2	70.5	23.2	27.8	.6	246.4
CCC Credit	35.8	5.9	16.0	2.9	13.8	---	74.4
Barter	45.3	3.2	6.0	17.1	9.4	.5	81.5
Commercial	198.2	16.3	92.5	43.2	51.0	1.1	402.3
P.L. 480	95.1	23.5	9.8	.6	50.3	---	179.3
Total	293.3	39.8	102.3	43.8	101.3	1.1	581.6
July-June 1970/71							
Coastal areas:							
Great Lakes	---	1.6	25.8	28.7	.3	---	56.4
Atlantic	.9	5.6	2.7	4.0	2.0	---	15.2
Gulf	336.7	16.6	30.2	4.0	---	2.7	390.2
Pacific	52.3	.1	54.4	2.2	105.4	.1	214.5
Total	389.9	23.9	113.1	38.9	107.7	2.8	676.3
July-June 1971/72							
Coastal areas:							
Great Lakes	2/	4.7	28.2	22.3	.1	.5	55.8
Atlantic	---	6.6	1.2	9.1	.9	---	17.8
Gulf	255.5	28.5	37.4	10.5	---	.6	332.5
Pacific	37.8	---	35.5	1.9	100.3	---	175.5
Total	293.3	39.8	102.3	43.8	101.3	1.1	581.6

1/ Based on weekly reports of inspections for export. Does not include rail or truck movement to Canada or Mexico. 2/ Less than 50,000 bushels.

Table 4.--Wheat: U.S. inspections for export, by programs and country of destination, July-June 1971/72

Country	Dollar sales	CCC credit	Barter	PL-480	Total
	1,000 bushels				
Afghanistan	---	---	---	7,719	7,719
Algeria	287	---	16,203	---	16,490
Angola	570	---	---	---	570
Argentina	772	---	---	---	772
Azores	732	---	---	---	732
Bangladesh	---	---	---	12,737	12,737
Belgium	5,758	---	---	---	5,758
Bolivia	---	525	303	---	828
Brazil	---	---	16,436	681	17,117
Canal Zone	117	---	---	---	117
Ceylon	---	---	---	944	944
Chile	525	---	---	994	1,519
China (Taiwan)	7,232	---	4,348	1,423	13,003
Colombia	---	---	10,200	4,869	15,069
Costa Rica	577	---	983	---	1,560
Cyprus	---	1,101	---	---	1,101
Dominican Republic	---	---	---	3,340	3,340
Ecuador	---	494	1,339	1,910	3,743
El Salvador	2,206	---	868	---	3,074
Ethiopia	---	---	---	80	80
Finland	147	---	---	---	147
France	3,474	---	---	---	3,474
Germany, West	1,267	---	---	---	1,267
Ghana	---	---	---	1,385	1,385
Guatemala	1,230	---	1,245	---	2,475
Guyana	1,901	---	---	---	1,901
Hong Kong	702	461	---	---	1,163
Honduras	---	---	1,534	---	1,534
Iceland	---	7	---	---	7
India	---	---	3,752	21,993	25,745
Indonesia	---	---	---	4,453	4,453
Iran	---	11,311	---	9,990	21,301
Iraq	---	---	---	356	356
Ireland	3,613	---	---	---	3,613
Israel	---	---	5,096	8,844	13,940
Italy	3,194	---	---	---	3,194
Ivory Coast	---	---	---	77	77
Jamaica	742	---	447	---	1,189
Japan	80,496	---	---	---	80,496
Jordan	---	---	---	1,545	1,545
Korea	10,296	7,771	1,736	42,979	62,782
Lebanon	---	---	1,979	2,225	4,204
Malaysia	78	---	---	---	78
Mauritania	---	---	---	36	36
Mexico	13,205	---	---	---	13,205
Morocco	---	10,493	---	7,641	18,134
Mozambique	---	---	539	---	539
Netherlands	37,672	---	---	---	37,672
Netherlands Antilles	---	267	---	---	267
Nicaragua	610	---	584	---	1,194
Nigeria	13,872	---	---	---	13,872
Norway	---	3,174	---	---	3,174
Okinawa	619	---	---	---	619
Pakistan	---	3,968	---	29,157	33,125
Panama	1,852	---	---	---	1,852
Paraguay	---	---	---	1,028	1,028
Peru	---	12,099	5,288	---	17,387
Philippines	2,078	12,438	---	---	14,516
Portugal	4,971	---	---	---	4,971
Senegal	---	---	---	9	9
Sierra Leone	---	---	861	---	861
Singapore	450	---	---	---	450
Spain	215	---	---	---	215
Sudan	---	5,271	---	---	5,271
Surinam	540	---	---	---	540
Syrian Arab Republic	---	---	7,721	---	7,721
Thailand	---	607	---	---	607
Trinidad	2,239	---	---	---	2,239
Tunisia	---	4,470	---	2,339	6,809
Turkey	---	---	---	2,876	2,876
United Kingdom	16,122	---	---	---	16,122
Uruguay	---	---	---	300	300
Venezuela	24,896	---	---	---	24,896
Vietnam	---	---	---	7,368	7,368
Yugoslavia	1,137	---	---	---	1,137
Grand Total	246,394	74,457	81,462	179,298	581,611

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

Table 5.--Wheat: Inspections for export by class and country of destination, July-June 1971/72

Country	Hard red spring	Hard red winter	Soft red winter	White	Durum	Mixed	Total
				1,000 bushels			
Afghanistan	---	7,719	---	---	---	---	7,719
Algeria	---	6,279	---	---	10,211	---	16,490
Angola	---	---	---	---	---	570	570
Argentina	---	772	---	---	---	---	772
Azores	---	376	356	---	---	---	732
Bangladesh	---	4,163	2,065	6,509	---	---	12,737
Belgium	3,220	1,351	---	---	1,187	---	5,758
Bolivia	---	828	---	---	---	---	828
Brazil	---	17,117	---	---	---	---	17,117
Canal Zone	74	---	---	16	27	---	117
Ceylon	---	944	---	---	---	---	944
Chile	---	1,519	---	---	---	---	1,519
China (Taiwan)	1,878	6,056	919	4,150	---	---	13,003
Colombia	265	14,453	351	---	---	---	15,069
Costa Rica	987	---	109	329	135	---	1,560
Cyrpus	---	1,101	---	---	---	---	1,101
Dominican Republic	1,688	643	607	---	402	---	3,340
Ecuador	3,502	---	148	93	---	---	3,743
El Salvador	2,206	274	---	594	---	---	3,074
Ethiopia	---	80	---	---	---	---	80
Finland	---	---	---	147	---	---	147
France	---	1,052	12	---	2,410	---	3,474
Germany, West	417	219	38	---	593	---	1,267
Ghana	1,385	---	---	---	---	---	1,385
Guatemala	607	1,605	---	---	263	---	2,475
Guyana	984	917	---	---	---	---	1,901
Hong Kong	898	22	---	243	---	---	1,163
Honduras	645	461	428	---	---	---	1,534
Iceland	---	---	7	---	---	---	7
India	346	20,148	1,248	4,003	---	---	25,745
Indonesia	1,525	360	---	2,568	---	---	4,453
Iran	---	5,538	---	15,579	184	---	21,301
Iraq	---	276	80	---	---	---	356
Ireland	---	---	---	---	3,613	---	3,613
Israel	---	13,459	481	---	---	---	13,940
Italy	512	2,147	---	---	535	---	3,194
Ivory Coast	---	62	15	---	---	---	77
Jamaica	710	479	---	---	---	---	1,189
Japan	16,219	41,618	499	20,624	1,536	---	80,496
Jordan	48	1,497	---	---	---	---	1,545
Korea	2,487	25,784	506	34,005	---	---	62,782
Lebanon	---	3,069	---	---	1,135	---	4,204
Malaysia	78	---	---	---	---	---	78
Mauritania	---	36	---	---	---	---	36
Mexico	---	11,899	1,306	---	---	---	13,205
Morocco	906	9,432	7,684	---	112	---	18,134
Mozambique	---	---	---	---	---	539	539
Netherlands	18,814	13,246	334	209	5,069	---	37,672
Netherland Antilles	221	46	---	---	---	---	267
Nicaragua	769	340	---	85	---	---	1,194
Nigeria	2,151	11,377	344	---	---	---	13,872
Norway	2,387	---	---	---	787	---	3,174
Okinawa	220	116	---	283	---	---	619
Pakistan	---	15,454	12,271	5,400	---	---	33,125
Panama	1,078	---	371	204	199	---	1,852
Paraguay	---	1,028	---	---	---	---	1,028
Peru	2,729	13,278	232	273	875	---	17,387
Philippines	9,740	504	349	3,923	---	---	14,516
Portugal	---	4,452	---	---	519	---	4,971
Senegal	---	9	---	---	---	---	9
Sierra Leone	861	---	---	---	---	---	861
Singapore	450	---	---	---	---	---	450
Spain	108	107	---	---	---	---	215
Sudan	---	5,271	---	---	---	---	5,271
Surinam	355	185	---	---	---	---	540
Syrian Arab Republic	895	---	1,558	---	5,268	---	7,721
Thailand	607	---	---	---	---	---	607
Trinidad	380	1,859	---	---	---	---	2,239
Tunisia	---	3,868	1,206	---	1,735	---	6,809
Turkey	---	920	1,956	---	---	---	2,876
United Kingdom	2,498	9,299	353	---	3,972	---	16,122
Uruguay	---	---	300	---	---	---	300
Venezuela	14,347	4,486	2,482	544	3,037	---	24,896
Vietnam	2,130	3,756	---	1,482	---	---	7,368
Yugoslavia	---	---	1,137	---	---	---	1,137
Grand Total	102,327	293,356	39,752	101,263	43,804	1,109	581,611

Agricultural Marketing Service, Grain Division.

Table 6.--Wheat: Cash prices for leading classes at major markets, 1970-72 1/

Major Market and year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average	Gross Terminal Loan 2/
	- - - - Dollars per bushel - - - -													
No. 1 HRW, Kansas City														
Ordinary protein														
1970/71	1.38	1.47	1.59	1.58	1.59	1.59	1.58	1.58	1.55	1.56	1.61	1.63	1.56	1.47
1971/72	1.54	1.54	1.53	1.56	1.56	1.58	1.58	1.57	1.58	1.61	1.62	1.52	1.57	1.49
13% protein														
1970/71	1.55	1.65	1.74	1.70	1.72	1.75	1.74	1.72	1.70	1.68	1.69	1.73	1.70	1.515
1971/72	1.59	1.59	1.58	1.62	1.63	1.65	1.64	1.64	1.67	1.69	1.69	1.61	1.63	1.535
No. 2 SRW, Chicago														
1970/71	1.45	1.52	1.67	1.74	1.77	1.74	1.75	1.74	1.70	1.67	1.61	1.64	1.67	1.43
1971/72	1.54	1.45	1.45	1.53	1.60	1.71	1.69	1.61	1.62	1.66	1.63	1.46	1.58	1.45
No. 2 SRW, St. Louis														
1970/71	1.42	1.45	1.64	1.69	1.71	1.68	1.71	1.71	1.63	1.57	1.49	1.52	1.60	1.43
1971/72	1.44	1.34	1.33	1.41	1.49	1.57	1.57	1.52	1.57	1.65	1.64	1.37	1.49	1.45
No. 2 SRW, Toledo														
1970/71	1.43	1.51	1.64	1.69	1.73	1.72	1.73	1.74	1.65	1.60	1.58	1.60	1.64	1.42
1971/72	1.46	1.35	1.35	1.45	1.52	1.57	1.59	1.52	1.55	1.60	1.68	1.51	1.51	1.44
No. 2 SW, Toledo														
1970/71	1.45	1.51	1.64	1.69	1.73	1.72	1.70	1.69	1.59	1.55	1.51	1.57	1.61	1.42
1971/72	1.49	1.44	1.46	1.53	1.58	1.61	1.61	1.54	1.57	1.63	1.68	1.51	1.55	1.44
No. 1 SW, Portland														
1970/71	1.53	1.53	1.59	1.63	1.72	1.77	1.78	1.77	1.77	1.77	1.83	1.75	1.70	1.46
1971/72	1.60	1.55	1.54	1.56	1.55	1.56	1.57	1.57	1.60	1.70	1.74	1.67	1.60	1.47
No. 1 Dk. NS, Minneapolis														
Ordinary protein														
1970/71	1.72	1.75	1.85	1.88	1.86	1.80	1.75	1.70	1.65	1.65	1.63	1.62	1.74	1.59
1971/72	1.57	1.50	1.50	1.51	1.55	1.57	1.56	1.54	1.54	1.52	1.53	1.50	1.53	1.62
15% protein														
1970/71	1.90	1.87	1.92	1.96	1.97	1.90	1.90	1.87	1.82	1.83	1.82	1.80	1.88	1.695
1971/72	1.73	1.66	1.72	1.77	1.72	1.72	1.74	1.69	1.70	1.73	1.76	1.70	1.72	1.725
Hard amber durum, Mpls.														
1970/71	1.70	1.73	1.83	1.85	1.84	1.83	1.81	1.81	1.77	1.78	1.79	1.74	1.79	1.64
1971/72	1.70	1.64	1.65	1.68	1.67	1.70	1.72	1.70	1.71	1.72	1.73	1.73	1.70	1.67

1/ On-track prices established at the close of the market. Prices do not include 75 cents per bushel payment required of processors of wheat for domestic human consumption. 2/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

Table 7.--Wheat: Farm price, loan rate per bushel and price for equivalent quantity of major feed grain in region, 1970-72 1/

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average	Support rate
	- - - - Price for 60 pounds (bushel weight of wheat) - - - -													
Central and Southern Plains (Hard winter) 2/														
Wheat 1970/71	1.16	1.21	1.32	1.33	1.35	1.34	1.35	1.34	1.32	1.32	1.34	1.38	1.31	1.23
Grain Sorghum 1970/71	1.09	1.10	1.18	1.18	1.17	1.18	1.22	1.25	1.25	1.28	1.34	1.41	1.22	.93
Wheat 1971/72	1.31	1.29	1.28	1.30	1.30	1.33	1.32	1.32	1.32	1.35	1.35	1.28	1.31	1.23
Grain Sorghum 1971/72	1.40	1.31	1.14	1.03	1.04	1.09	1.11	1.12	1.11	1.12	1.12	1.12	1.14	1.00
Cornbelt (Soft red winter) 3/														
Wheat 1970/71	1.28	1.32	1.46	1.48	1.52	1.50	1.55	1.55	1.51	1.48	1.41	1.46	1.46	1.24
Corn 1970/71	1.39	1.42	1.50	1.42	1.41	1.51	1.57	1.57	1.57	1.56	1.53	1.60	1.50	1.17
Wheat 1971/72	1.38	1.28	1.26	1.29	1.35	1.43	1.44	1.39	1.41	1.44	1.44	1.33	1.37	1.24
Corn 1971/72	1.52	1.31	1.11	1.03	1.02	1.16	1.16	1.17	1.19	1.21	1.23	1.22	1.19	1.17
East and South (Soft red winter) 4/														
Wheat 1970/71	1.28	1.30	1.39	1.42	1.46	1.49	1.52	1.55	1.54	1.54	1.48	1.48	1.45	1.31
Corn 1970/71	1.54	1.57	1.64	1.60	1.59	1.65	1.69	1.71	1.71	1.70	1.71	1.74	1.65	1.28
Wheat 1971/72	1.46	1.40	1.40	1.39	1.42	1.44	1.45	1.45	1.43	1.42	1.36	1.30	1.41	1.31
Corn 1971/72	1.71	1.53	1.36	1.24	1.23	1.31	1.37	1.39	1.40	1.41	1.40	1.40	1.40	1.28
Northern Plains (Spring and durum) 5/														
Wheat 1970/71	1.48	1.47	1.57	1.60	1.61	1.57	1.55	1.53	1.48	1.48	1.45	1.45	1.52	1.29
Barley 1970/71	1.01	1.00	1.08	1.10	1.10	1.12	1.12	1.19	1.18	1.14	1.14	1.12	1.11	.99
Wheat 1971/72	1.37	1.28	1.29	1.32	1.34	1.36	1.38	1.37	1.37	1.37	1.38	1.36	1.35	1.29
Barley 1971/72	1.08	.92	.96	1.01	1.04	1.04	1.06	1.08	1.06	1.05	1.06	1.08	1.04	.95
Pacific Northwest (White) 6/														
Wheat 1970/71	1.30	1.30	1.38	1.43	1.50	1.53	1.54	1.53	1.53	1.53	1.60	1.54	1.48	1.25
Barley 1970/71	1.06	1.06	1.20	1.22	1.25	1.31	1.34	1.39	1.39	1.41	1.50	1.46	1.30	1.11
Wheat 1971/72	1.41	1.33	1.32	1.36	1.38	1.37	1.38	1.37	1.40	1.46	1.50	1.44	1.39	1.25
Barley 1971/72	1.38	1.18	1.19	1.22	1.30	1.35	1.35	1.39	1.41	1.36	1.39	1.36	1.32	1.09
U.S. Average														
Wheat 1970/71	1.23	1.31	1.41	1.43	1.45	1.41	1.40	1.41	1.39	1.40	1.43	1.46	7/1.33	1.25
Wheat 1971/72	1.34	1.28	1.26	1.30	1.31	1.34	1.33	1.34	1.34	1.36	1.38	1.33	7/1.31	1.25

1/ Simple averages with no adjustment made for relative feed value. Relative feeding value: Corn 1.00; wheat 1.05; barley .90; sorghum grain .95; reported in Consumption of Feed by Livestock, Production Research Report No. 79, ERS, USDA. 2/ Kansas, Nebraska, Texas, Oklahoma, and Colorado. 3/ Ohio, Indiana, Illinois, and Missouri. 4/ Pennsylvania, Maryland, Virginia, North Carolina, South Carolina, Georgia, Mississippi, Alabama, Louisiana, and Arkansas. 5/ North Dakota, South Dakota, and Minnesota. 6/ Washington, Oregon, and Idaho. 7/ Season average price including allowance for unredeemed loans and purchases by CCC.

Table 8.--Wheat: Monthly average gross export prices and net costs to buyer at selected ports, 1970-72

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							
1970/71													
Export price	152	160	172	174	175	175	173	173	171	171	176	174	171
Payment rate	8	13	18	13	8	3	---	---	---	---	4	7	6
Net cost to buyer	144	147	154	161	167	172	173	173	171	171	172	167	165
1971/72													
Export price	170	172	170	172	172	175	175	174	176	180	175	167	173
Payment rate	2	5	4	8	8	11	11	10	12	15	12	4	9
Net cost to buyer	168	167	166	164	164	164	164	164	164	165	163	163	164
						BALTIMORE: NO. 2 SOFT RED WINTER							
1970/71													
Export price	154	161	175	181	182	180	182	183	179	177	170	161	173
Payment rate	6	11	18	13	8	3	---	---	---	---	2	5	6
Net cost to buyer	148	150	157	168	174	177	182	183	179	177	168	156	167
1971/72													
Export price	163	154	156	164	175	180	178	174	176	180	175	153	169
Payment rate	---	---	---	2	8	11	11	9	12	15	12	---	7
Net cost to buyer	163	154	156	162	167	169	167	165	164	165	163	153	162
						PORTLAND: NO. 2 WESTERN WHITE							
1970/71													
Export price	159	157	165	169	175	181	182	183	180	180	187	173	174
Payment rate	9	7	11	9	14	15	15	17	16	15	17	11	13
Net cost to buyer	150	150	154	160	161	166	167	166	164	165	170	162	161
1971/72													
Export price	163	161	160	162	159	158	161	160	162	173	177	171	164
Payment rate	4	1	1	4	2	1	3	2	3	11	15	9	5
Net cost to buyer	159	160	159	158	157	157	158	158	159	162	162	162	159
						DULUTH: NO. 1 NORTHERN SPRING, 14% PROTEIN							
1970/71													
Export price	188	187	193	196	197	192	190	186	180	181	179	178	187
Payment rate	35	34	34	28	24	15	12	11	8	8	7	5	18
Net cost to buyer	153	153	159	168	173	177	178	175	172	173	172	173	169
1971/72													
Export price	173	164	164	170	168	169	167	164	164	165	166	162	166
Payment rate	---	---	3	10	5	6	6	2	3	2	---	7	3
Net cost to buyer	173	164	161	160	163	163	161	162	161	163	166	155	163

Table 9.--Wheat and flour: Price relationships at milling centers annual 1968-71 and by quarters, 1969-72

Year and month	At Kansas City: Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of- Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products: Actual	Total products: Over cost of wheat	At Minneapolis: Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of- Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products: Actual	Total products: Over cost of wheat
	---- Dollars ----									
1968/69	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1969/70	5.47	5.51	.74	6.25	.78	5.74	6.03	.73	6.76	1.02
1970/71	5.58	5.58	.86	6.44	.86	5.92	6.27	.85	7.12	1.20
1971/72 4/	5.43	5.34	.74	6.08	.65	5.48	5.99	.71	6.70	1.22
1969/70										
July-Sept.	5.41	5.50	.68	6.18	.77	5.58	5.98	.66	6.64	1.06
Oct.-Dec.	5.61	5.49	.81	6.30	.69	5.76	5.98	.80	6.78	1.02
Jan.-Mar.	5.48	5.53	.80	6.33	.85	5.76	6.05	.80	6.85	1.09
Apr.-June	5.39	5.51	.68	6.19	.80	5.88	6.10	.68	6.78	.90
1970/71										
July-Sept.	5.46	5.59	.83	6.42	.96	5.97	6.18	.81	6.99	1.02
Oct.-Dec.	5.64	5.65	.91	6.56	.92	6.09	6.39	.89	7.28	1.19
Jan.-Mar.	5.63	5.57	.90	6.47	.84	5.86	6.30	.89	7.19	1.33
Apr.-June	5.58	5.53	.80	6.33	.75	5.75	6.22	.79	7.01	1.26
1971/72 4/										
July-Sept.	5.33	5.35	.70	6.05	.72	5.47	6.05	.66	6.71	1.24
Oct.-Dec.	5.44	5.34	.80	6.14	.70	5.51	6.01	.75	6.76	1.25
Jan.-Mar.	5.47	5.33	.78	6.11	.64	5.48	5.97	.76	6.73	1.25
Apr.-June	5.50	5.34	.69	6.03	.53	5.48	5.93	.69	6.62	1.14

1/ Based on 73 percent extraction rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes domestic certificate. 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 Agricultural Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 10.--Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1968-72

Item	July-September	October-December	January-March	April-June	Annual
	---- Cents ----				
Flour, 5 pounds					
1968/69	58.3	58.0	57.9	58.3	58.1
1969/70	58.0	57.9	58.4	59.1	58.4
1970/71	59.0	59.2	59.5	60.3	59.5
1971/72	60.1	59.9	59.9	59.4	59.8
White bread, one pound					
1968/69	22.5	22.7	22.8	22.9	22.7
1969/70	23.0	23.3	23.8	24.0	23.5
1970/71	24.5	24.7	24.9	25.0	24.8
1971/72	25.2	24.8	24.7	24.7	24.8
Whole wheat bread, one pound					
1968/69	30.2	30.6	30.8	31.2	30.7
1969/70	31.5	32.1	32.6	36.5	33.2
1970/71	36.9	37.6	37.9	38.5	37.7
1971/72	39.3	39.5	39.3	39.6	39.4

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

Table 11.--Cereal and bakery products: Retail price index, 1960-72

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	(Index 1967 = 100)												
1960	85.8	86.1	86.2	86.4	86.3	86.6	87.5	87.6	87.7	88.1	88.2	88.4	87.1
1961	88.5	88.7	88.9	88.9	88.9	88.9	88.7	88.9	88.9	89.2	89.7	89.7	88.9
1962	90.0	90.4	90.5	90.5	90.7	90.6	91.1	91.0	91.1	91.1	91.5	91.3	90.8
1963	91.7	92.2	92.1	92.2	92.2	92.2	92.2	92.1	92.1	92.1	92.1	92.0	92.1
1964	92.1	92.0	91.8	91.8	91.9	92.2	92.2	92.5	92.7	93.2	93.4	93.7	92.5
1965	93.8	93.4	93.6	93.7	93.5	93.7	93.8	93.8	93.9	93.9	94.0	94.7	93.8
1966	95.4	95.5	95.9	96.3	96.5	96.8	96.9	99.0	99.9	99.8	100.1	100.3	97.7
1967	100.3	100.0	100.1	100.0	100.3	99.8	99.7	99.9	99.9	99.7	99.9	99.9	100.0
1968	99.8	99.7	99.7	99.8	99.9	100.1	100.6	100.9	101.1	101.1	101.4	101.4	100.4
1969	101.7	101.9	102.3	102.4	102.6	103.0	103.5	103.5	103.8	104.4	104.7	105.4	103.3
1970	105.9	106.6	107.2	107.7	108.0	108.2	108.7	109.8	110.2	111.0	111.2	111.6	108.9
1971	112.4	112.8	113.0	113.9	114.1	114.2	114.8	114.5	114.6	114.3	114.1	113.8	113.9
1972	113.7	114.3	114.8	115.0	114.7	114.5							

Bureau of Labor Statistics, U.S. Department of Labor.

Table 12.--Flour, wheat: Supply and disappearance, United States, 1960-71

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. - - - -						- Million -	- Pounds -
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	183.7	118
1962	262,403	132	262,535	47,668	73	214,794	186.5	115
1963	260,291	136	260,427	44,443	74	215,910	189.2	114
1964	261,905	142	262,047	42,278	76	219,693	191.8	114
1965	250,591	145	250,736	30,462	153	220,121	194.2	113
1966	253,176	179	253,355	32,914	194	220,247	196.5	112
1967	245,390	222	245,612	20,965	107	224,540	198.6	113
1968	254,310	233	254,543	27,981	100	226,462	200.6	113
1969	254,194	274	254,468	26,277	71	228,120	202.6	113
1970	253,094	325	253,419	25,987	81	227,351	204.8	111
1971 5/	249,840	341	250,181	20,556	144	229,481	207.0	111

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 13.--Flour, wheat: Industrial uses of second clears calendar years 1966-71

Uses	1966	1967	1968	1969	1970	1971
	- - - - 1,000 cwt. - - - -					
Starch & gluten	2,006	2,083	2,116	2,386	2,609	2,698
Plywood	350	391	476	508	497	631
Industrial adhesives	117	143	161	154	187	196
Pet food	921	1,038	1,213	1,345	1,570	1,551
Feed	215	642	488	1,091	1,031	1,251
Other	57	108	131	157	197	205
Total	3,666	4,405	4,585	5,641	6,091	6,532
Starch & gluten for food 1/	904	903	919	962	921	808

1/ Loss in manufacturing not included.

Procurement and Sales Branch, Grain Division, ASCS.

Table 14.--Flour, wheat: Industrial use of second clears, by classes calendar years, 1966-71

Classes	1966	1967	1968	1969	1970	1971
	- - - - 1,000 cwt. - - - -					
Hard	2,447	3,076	3,046	3,460	3,753	3,900
Soft	160	190	373	604	551	646
Durum	630	780	880	1,169	1,410	1,582
Blended	123	158	118	240	237	329
Imported clears	199	140	141	131	117	12
Other	107	61	27	38	23	62
Total	3,666	4,405	4,585	5,642	6,091	6,531

Procurement and Sales Branch, Grain Division, ASCS.

Table 15.--Flour, wheat: Industrial uses of second clears, by classes calendar year 1971

Uses	Hard	Soft	Durum	Blended	Imported clears	Other clears	Total
	- - - - Percent - - - -						
Starch & gluten	97.3	---	---	1/	.4	2.3	100.0
Plywood	39.1	45.9	5.3	9.6	---	1/	100.0
Industrial adhesives	57.7	25.4	1/	16.4	.4	---	100.0
Pet food	32.1	7.6	49.4	10.9	---	---	100.0
Feed	24.2	11.5	59.0	5.3	---	---	100.0
Other	56.5	21.6	21.7	---	---	.1	100.0
Percent of total usage	59.7	9.9	24.2	5.0	.2	.9	100.0

1/ Less than .1%.

Procurement and Sales Branch, Grain Division, ASCS.

Table 16.--All wheat; winter, and spring: Acreage, yield and production, United States, 1969-72

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
1969	54,279	47,577	30.7	1,460,187	43,094	36,723	31.2	1,147,194
1970	49,488	44,141	31.0	1,370,225	38,350	33,300	33.3	1,110,290
1971 1/	54,643	48,453	33.8	1,639,516	38,698	33,049	35.2	1,163,420
1972 2/	55,540	47,839	32.4	1,550,667	42,580	35,364	33.8	1,195,199

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
1969	11,185	10,854	28.8	312,993	3,397	3,330	31.9	106,087	7,788	7,524	27.5	206,906
1970	11,138	10,841	24.0	259,935	2,091	2,018	25.0	50,522	9,047	8,823	23.7	209,413
1971 1/	15,945	15,404	30.9	476,096	2,826	2,750	31.9	87,820	13,119	12,654	30.7	388,276
1972 2/	12,870	12,475	28.5	355,468	2,575	2,506	30.8	77,301	10,295	9,969	27.9	278,167

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

Table 17.--Wheat: Stocks, United States, by quarters, 1969-72

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			
1969	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970	611,116	922,434	941	1,534,491	456,995	739,803	944	1,197,742
1971	531,190	881,946	1,932	1,415,068	384,213	677,407	1,930	1,063,550
1972 3/	700,479	850,920	2,023	1,553,422	528,129	682,983	1,978	1,213,090
	July 1				October 1			
1969	327,835	489,949	790	818,574	755,030	1,119,296	913	1,875,239
1970	306,877	576,561	1,219	884,657	670,063	1,122,919	1,878	1,794,860
1971	239,029	489,388	1,814	730,231	834,292	1,045,046	1,886	1,881,224
1972 3/	356,625	506,806	1,906	865,337				

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 18.--Wheat: CCC operations and privately held stocks, 1964-71

Crop of	Placed under price support: Loans	Purchase agreements 1/	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	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	11.2	535.2	4/262.1	32.2	43.1	3	340.4	194.8
1966	132.7	.2	132.9	12.4	425.0	123.6	32.6	37.1	8	201.3	223.7
1967	281.0	.7	281.7	83.4	539.4	102.3	165.7	55.2	---	323.2	216.2
1968	445.0	8.2	453.2	177.7	818.6	162.7	278.8	174.2	---	615.7	202.9
1969	406.9	.7	407.6	95.7	884.7	301.2	179.7	251.6	---	732.5	152.2
1970	254.2	5/	254.2	5.2	730.2	369.9	73.5	118.2	---	561.6	168.6
1971 6/	438.0	---	438.0	6.4	865.3	366.5	201.4	147.2	---	715.1	150.2

1/ 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/ Less than 50,000 bushels.

6/ Preliminary, based on current operating reports.

Table 19.--Wheat: CCC sales and dispositions, July-June 1969-1971

Item	1969/70	1970/71	1971/72
	Million bushels		
Statuatory Minimum Price 1/	2.2	43.3	1.6
Domestic	3.6	2.1	2.6
Exports			
GR 261 and 345 2/	9.3	21.6	22.3
Donations	15.0	18.2	3/28.0
Total export	24.3	39.8	50.3
Total sales and dispositions	30.1	85.2	54.5

1/ Sales for unrestricted use at the minimum price, which is the market price or not less than the formula prices at designated terminals, or outside of designated terminals, plus monthly markups.

2/ Sales for export at net export and gross export prices, respectively.

3/ This includes all donations of wheat regardless of whether the inventory was from CCC stocks or open market purchases.

Agricultural Stabilization and Conservation Service.

Table 20.--Wheat: Price support activity, cumulative, by months 1967-1971 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
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
1969													
Placed under loan 2/	Mil. bu.	124	221	297	336	347	353	384	391	397	403	406	407
Redeemed by farmers	"	---	---	3	19	34	62	97	116	131	151	167	175
Net under loan	"	124	221	294	317	313	291	287	275	266	252	239	232
Price above or below loan ($1.25)	Dol.	.10	-.06	-.01	.03	.04	.05	.04	.05	.03	.07	.06	-.02
1970													
Placed under loan 2/	Mil. bu.	126	160	194	213	221	226	241	244	248	251	254	254
Redeemed by farmers	"	---	---	42	60	75	87	106	122	138	152	163	167
Net under loan	"	126	160	152	153	146	139	135	122	110	99	91	87
Price above or below loan ($1.25)	Dol.	-.02	.06	.16	.18	.20	.16	.15	.16	.14	.15	.18	.21
1971													
Placed under loan 2/	Mil. bu.	77	134	252	318	343	359	409	420	427	434	437	438
Redeemed by farmers	"	---	---	6	14	27	44	71	91	135	182	207	227
Net under loan	"	77	134	246	304	316	315	338	329	292	252	230	211
Price above or below loan ($1.25)	Dol.	.09	.03	.01	.05	.06	.09	.08	.09	.09	.11	.13	.08

1/ Based on operating reports.
2/ Includes direct purchases.

Table 21.--Wheat: CCC stocks by classes and States as of June 30, 1970-72 1/

Classes and State	1970	1971	1972
		Bushels	
Hard Red Spring			
Iowa	235,548	71,889	108,297
Kansas	1,657,968	2,492,108	7,673,850
Minnesota	3,789,037	4,358,483	1,278,352
Missouri	1,334,754	2,487,986	5,503,678
Montana	2,893,485	2,180,033	1,587,335
New York	6,413,608	6,074,528	7,913,111
North Dakota	8,088,427	2,680,047	2,461,202
Oregon	1,143,754	2,045,843	755,562
South Dakota	6,087,213	6,181,320	1,253,854
Texas	2,774,981	4,924,445	9,930,299
Washington	5,503,094	6,432,985	4,155,150
Wisconsin	1,281,121	229,257	22,602
Other	26,848	1,022,912	3,182,076
Total	41,229,838	41,181,836	45,825,368
Durum			
Minnesota	541,395	1,076,776	3,082,469
Montana	120,451	340,268	379,992
North Dakota	1,436,471	3,340,493	4,263,577
South Dakota	291,575	436,160	372,381
Wisconsin	144,679	536,580	1,818,703
Other	16,174	15,701	23,635
Total	2,550,745	5,745,978	9,940,757
Hard Red Winter			
Colorado	6,444,879	6,258,923	7,027,619
Illinois	293,114	137,837	140,224
Iowa	802,115	1,310,231	2,153,717
Kansas	101,823,560	128,774,915	130,742,788
Louisiana	509,251	341,429	87,523
Maryland	490,968	14,129	14,129
Minnesota	776,228	1,052,251	536,049
Missouri	9,759,824	11,339,751	10,858,286
Montana	2,625,308	3,246,779	2,236,206
Nebraska	34,011,591	72,511,455	74,446,040
New Mexico	1,549,259	1,763,585	1,801,677
North Dakota	447,603	554,750	65,294
Oklahoma	29,300,390	26,682,466	26,667,543
Oregon	1,510,475	1,829,067	2,015,360
South Dakota	5,085,057	7,754,337	1,467,203
Texas	29,391,197	23,094,816	27,773,330
Washington	5,570,992	2,588,406	2,744,576
Wisconsin	77,869	168,781	16,630
Wyoming	351,529	1,087,633	1,215,493
Other	119,949	1,098,790	31,360
Total	230,941,158	291,610,331	292,041,047
Soft Red Winter			
Arkansas	294,527	295,404	212,557
California	78,582	22,575	19,127
Colorado	56,964	60,539	2,674
Illinois	1,754,041	126,150	48,118
Indiana	398,930	260,365	---
Kansas	92,108	44,156	65,813
Louisiana	2,085,367	52,607	223,290
Maryland	491,227	35,248	80,298
Mississippi	426,234	---	---
Missouri	2,385,949	1,537,220	1,333,373
New York	1,514,225	644,329	568,189
North Carolina	79,446	34,890	35,874
Ohio	1,937,775	928,062	21,801
Pennsylvania	828,592	98,683	210,896
South Carolina	198,080	11,163	15,992
Tennessee	455,953	113,370	103,216
Texas	730,003	532,707	548,424
Virginia	93,158	400	407
Wisconsin	120,212	42,803	65,137
Other	118,514	126,389	72,793
Total	14,139,887	4,967,060	3,627,979
White			
California	69,595	---	---
Idaho	261,217	72,713	72,138
Iowa	46,858	46,858	45,370
Michigan	326,213	298,572	---
Nebraska	41,107	54,618	54,618
New York	1,326,033	600,828	331,122
Ohio	185,214	---	---
Oregon	1,322,812	7,160	1,037
Pennsylvania	357,133	---	---
Washington	2,123,687	3,259	18,001
Other	70,856	58,270	48,150
Total	6,130,725	1,142,278	570,436
Mixed			
Illinois	10,347	2,079	2,079
Kansas	31,734	37,358	2/51,041
Missouri	2/112,135	2/135,808	2/145,593
Montana	10,025	19,388	23,521
Oregon	20,921	---	7,510
Texas	136,850	108,852	2/91,741
Washington	20,416	13,892	19,372
Wisconsin	15,512	595	6,087
Other	34,352	23,379	26,534
Total	392,292	341,351	373,478
U.S. Total	295,384,645	344,988,834	352,379,065

1/ Does not include bin sites and all other positions. 2/ Includes mixed grain, predominately wheat.
Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 22.--Wheat: Quantity remaining under reseal loan, 1968-71 crops, as of June 30, 1972

Region and State	1968 crop farm stored	1969 crop farm stored	1970 crop farm stored	1970 crop warehouse	1971 crop farm stored	1971 crop warehouse	Total warehouse and farm stored
			1,000 bushels				
White (Western)							
California	10	33	3	---	27	4	77
Idaho	311	315	312	12	775	408	2,133
Oregon	95	145	279	71	704	892	2,186
Washington	102	99	167	37	403	1,648	2,456
Total	518	592	761	120	1,909	2,952	6,852
Hard Spring and Durum							
Minnesota	1,468	1,038	962	19	4,385	667	8,539
Montana	9,059	7,398	5,667	268	6,733	953	30,078
South Dakota	9,627	4,578	4,590	424	11,376	2,546	33,141
North Dakota	12,252	24,017	13,840	456	21,431	3,755	75,751
Total	32,406	37,031	25,059	1,167	43,925	7,921	147,509
Hard Winter							
Colorado	1,652	925	1,718	1,013	2,737	1,850	9,895
Kansas	2,731	3,527	3,165	8,958	5,426	15,549	39,356
Nebraska	6,335	4,430	5,404	5,098	7,456	5,658	34,381
New Mexico	17	2	23	175	6	157	380
Oklahoma	61	66	95	1,523	123	1,554	3,422
Texas	---	---	---	1,498	40	2,867	4,405
Utah	6	2	7	8	72	18	113
Wyoming	578	150	183	15	108	18	1,052
Total	11,380	9,102	10,595	18,288	15,968	27,671	93,004
Red Winter							
Illinois	---	---	1	---	3	---	4
Indiana	6	---	1	---	2	1	10
Iowa	---	1	---	15	2	2	20
Missouri	---	---	---	44	---	10	54
Ohio	2	5	4	7	2	6	26
Tennessee	---	---	---	---	2	---	2
Wisconsin	2	1	1	---	7	---	11
Total	10	7	7	66	18	19	127
Other							
Michigan	20	4	13	2	22	7	68
New Jersey	---	---	---	---	---	4	4
New York	---	2	6	---	13	---	21
North Carolina	---	---	---	---	4	4	8
Pennsylvania	---	---	1	---	4	4	9
Virginia	---	---	---	---	12	2	14
Total	20	6	20	2	55	21	124
U.S. Total	44,334	46,738	36,442	19,643	61,875	38,584	247,616

Agricultural Stabilization and Conservation Service.

Table 23.--Wheat, 1971 crop: CCC loan activity by classes, cumulative, January-June 1972 1/

Classes and State	January Loans made	January Out-standing	February Loans made	February Out-standing	March Loans made	March Out-standing	April Loans made	April Out-standing	May Loans made	May Out-standing 2/	June Loans made	June Out-standing 2/
	- - - - 1,000 bushels - - - -											
Hard Red Spring												
Arizona	127	105	127	57	127	41	127	41	127	41	127	---
Idaho	1,700	1,449	1,737	1,376	1,769	1,113	1,786	905	1,790	683	1,677	465
Minnesota	24,992	23,719	25,699	23,891	26,155	23,217	26,913	22,916	27,180	22,376	27,231	20,201
Montana	20,744	19,551	22,043	20,044	22,621	18,318	23,156	16,973	23,759	15,977	22,500	13,738
North Dakota	95,766	91,487	101,046	93,244	103,525	88,622	105,556	85,308	107,338	82,263	106,738	72,273
Oregon	375	296	394	276	395	222	411	159	403	111	403	87
South Dakota	17,205	16,265	17,937	16,632	18,878	17,054	19,512	16,979	19,391	15,374	18,556	14,397
Washington	787	657	823	673	825	581	844	325	844	232	842	113
Other	256	174	268	159	286	118	295	90	297	82	289	46
Total	161,952	153,703	170,074	156,352	174,581	149,286	178,600	143,696	181,129	137,139	178,363	121,320
Durum												
Minnesota	167	158	171	150	170	146	173	133	173	114	166	92
Montana	970	951	1,005	963	1,038	960	1,056	898	1,076	873	1,099	785
North Dakota	18,925	17,217	19,663	16,145	19,815	13,947	20,099	12,389	20,237	10,998	20,942	9,811
South Dakota	854	787	866	776	886	742	916	751	916	639	846	655
Other	2	1	2	1	2	1	2	1	2	---	1	1
Total	20,918	19,114	21,707	18,035	21,911	15,796	22,246	14,172	22,404	12,624	23,054	11,344
Hard Red Winter												
Colorado	10,711	8,023	11,066	7,717	11,397	6,895	11,620	5,674	11,702	5,155	11,710	4,898
Idaho	1,898	1,473	1,934	1,368	1,976	1,201	2,045	1,021	2,066	873	2,176	746
Kansas	71,797	45,327	73,917	41,812	74,850	33,661	75,957	26,205	75,995	21,821	76,031	21,210
Missouri	223	113	224	89	226	57	226	32	226	15	226	9
Montana	9,700	8,664	10,177	8,497	10,566	7,968	10,912	7,617	11,145	7,258	12,602	6,719
Nebraska	20,370	17,398	21,508	17,676	22,352	17,054	22,852	15,383	22,863	13,705	22,866	13,342
New Mexico	266	197	266	197	270	183	270	171	270	163	270	163
North Dakota	229	229	230	227	232	226	228	220	231	224	367	214
Oklahoma	10,277	5,165	10,405	4,312	10,475	3,039	10,520	2,175	10,535	1,724	10,535	1,686
Oregon	2,130	1,744	2,317	1,776	2,324	1,336	2,338	973	2,347	796	2,328	544
South Dakota	5,702	5,422	6,008	5,467	6,365	5,641	6,575	5,702	6,819	5,660	7,739	5,512
Texas	6,241	4,839	6,418	4,624	6,497	4,161	6,519	3,508	6,519	2,922	6,515	2,902
Utah	695	501	748	514	768	381	770	299	766	184	766	89
Washington	7,010	4,492	7,412	4,321	7,569	3,056	7,718	2,234	7,728	1,502	7,761	1,027
Other	1,136	936	1,152	853	1,166	752	1,171	663	1,176	630	1,206	509
Total	148,385	104,523	153,782	99,450	157,033	85,611	159,721	71,877	160,388	62,632	163,098	59,570
Soft Red Winter												
Georgia	274	188	274	176	278	150	278	133	278	65	278	3
Illinois	1,098	469	1,099	271	1,200	120	1,100	18	1,098	1	1,098	1
Indiana	304	124	305	79	305	53	308	30	309	10	309	8
Michigan	193	118	196	94	196	72	196	43	197	23	197	15
Missouri	655	311	655	199	655	100	655	38	655	6	655	2
North Carolina	167	110	168	106	168	100	174	104	174	92	174	83
Ohio	1,554	805	1,565	614	1,566	423	1,574	153	1,574	38	1,571	13
South Carolina	209	132	209	129	209	109	209	86	209	24	209	5
Virginia	245	208	248	192	252	185	257	125	257	29	257	26
Other	813	403	829	372	732	276	849	222	861	130	845	68
Total	5,512	2,868	5,548	2,232	5,561	1,588	5,600	952	5,612	418	5,593	224
White												
Idaho	8,164	6,546	8,481	6,492	8,515	4,753	8,649	2,897	8,654	1,885	8,673	1,095
Michigan	357	138	357	85	361	59	364	32	364	18	364	17
Montana	263	261	262	224	262	182	262	146	262	87	282	75
New York	267	154	268	114	272	80	273	56	273	28	273	19
Oregon	12,917	10,938	13,952	11,508	14,081	9,515	14,156	5,418	14,176	3,124	14,199	1,984
Washington	41,342	31,944	43,288	32,189	43,882	24,476	43,929	12,526	43,967	7,017	43,981	3,180
Other	259	205	265	177	265	154	264	126	269	81	268	74
Total	63,569	50,186	66,873	50,789	67,638	39,219	67,897	21,201	67,965	12,240	68,040	6,444
Mixed												
North Dakota	25	25	25	25	---	---	5	5	---	---	2	1
Oregon	15	15	15	15	15	15	1	---	1	---	2	1
Washington	27	19	28	20	28	10	26	1	26	1	26	1
Other	22	7	22	7	22	6	17	---	25	6	23	3
Total	89	66	90	67	65	31	49	6	52	7	53	6
Other												
Colorado	262	212	108	73	68	39	35	-2	37	-34	29	-32
Idaho	353	328	104	87	102	71	41	9	39	27	10	8
Kansas	1,776	1,624	420	282	324	156	140	-50	128	-149	108	-109
Minnesota	169	140	79	43	114	79	41	11	41	24	28	47
Montana	411	396	152	143	110	80	203	175	42	38	14	251
Nebraska	425	409	116	100	63	34	24	-20	20	-59	18	-32
North Dakota	1,426	1,352	232	175	140	66	78	31	68	5	60	1,957
Oklahoma	184	144	65	18	53	11	27	-9	25	-4	40	15
Oregon	1,085	959	186	40	160	13	129	-56	108	-12	108	-55
South Dakota	289	281	124	113	131	127	25	22	11	633	3	484
Texas	225	192	80	45	34	4	21	-9	21	5	36	26
Washington	1,921	1,740	622	487	129	-28	76	-13	75	13	52	-32
Other	144	90	66	32	45	2	25	-12	21	-9	24	-14
Total	8,670	7,867	2,354	1,638	1,473	654	865	77	636	478	530	2,514
U.S. Total	409,095	338,327	420,428	328,563	428,262	292,185	434,978	251,981	438,186	225,538	438,731	201,422

1/ Changes in cumulative totals are due to discrepancies in reporting monthly data by classes, corrected data is shown the following month.

2/ Includes quantity outstanding under reseal.

Agricultural Stabilization and Conservation Service.

Table 24.--Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1968-72

Year beginning	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dollars per bushel												
	Canadian No. 1 CWRS - 14 - 1/												
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
1970	1.96	2.00	2.06	2.14	2.10	2.07	2.08	2.02	1.99	1.99	1.90	1.94	2.02
1971	1.94	1.94	1.95	1.96	2.00	2.01	2.01	1.98	1.98	1.99	1.98	1.97	1.98
1972													
	United States No. 2 Hard Winter, 12 percent												
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	1.65	1.68
1970	1.75	1.78	1.89	1.91	1.91	1.88	1.90	1.89	1.87	1.83	1.79	1.78	1.85
1971	1.80	1.77	1.76	1.74	1.79	1.76	1.76	1.74	1.75	1.76	1.77	1.76	1.76
1972													
	United States Dark Northern Spring, 15 percent												
1968	2.00	2.01	2.02	2.02	2.00	1.99	1.98	1.98	1.95	1.92	1.94	1.93	1.98
1969	1.91	1.88	1.90	1.91	1.91	1.93	1.95	1.94	1.97	1.96	1.98	1.96	1.93
1970	1.95	1.98	2.03	2.09	2.09	2.11	2.11	2.08	2.05	2.02	1.95	1.97	2.04
1971	1.97	1.97	1.98	2.00	2.02	2.00	1.98	1.97	1.98	1.97	1.99	1.94	1.98
1972													

1/ Prior to August 1971 Canada No. 2 Manitoba.

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

Table 25.--Wheat: Supply and disappearance, United States, Canada, Australia, and Argentina, average 1960-64 and 1965-69, annual 1969-72

Crop year	Supply			Disappearance	
	Beginning carryover 1/	Production	Total 2/	Domestic	Exports including flour
	Million bushels				
Year beginning July 1	United States				
Average					
1960-64	1,228	1,222	2,455	605	721
1965-69	627	1,437	2,066	721	705
1969	819	1,460	2,282	791	606
1970	885	1,370	2,256	788	738
1971 3/	730	1,640	2,371	874	632
1972 4/	865	1,551	2,417	805	800
Year beginning August 1	Canada				
Average					
1960-64	509	538	1,047	148	407
1965-69	606	681	1,286	164	418
1969	852	684	1,536	180	347
1970	1,009	332	1,341	165	435
1971 3/	741	524	1,265	160	500
1972 4/	605	500	1,105	160	500
Year beginning December 1	Australia				
Average					
1960-64	29	305	334	78	234
1965-69	88	387	475	91	247
1969	267	388	655	88	297
1970	270	290	560	100	330
1971 3/	130	319	449	88	275
1972 4/	86	315	401	90	250
Year beginning December 1	Argentina				
Average					
1960-64	36	263	299	134	113
1965-69	47	238	289	148	108
1969	28	258	286	147	84
1970	55	181	236	153	31
1971 3/	52	200	252	151	55
1972 4/	46	225	271	151	83

1/ From previous crops for the U.S. and Canada farm stocks are included; net changes in farm stocks for Australia and Argentina are reflected in domestic disappearance.
2/ Supply for U.S. and Canada include imports. Australian and Argentine imports are generally insignificant.
3/ Preliminary.
4/ Estimated.

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

Table 26 .--Wheat: Acreage, yield per acre, and production in specified countries, average 1965-69, annual 1970-71 1/

CONTINENT AND COUNTRY	AREA 2/ AVE.1965-69	AREA 2/ 1970	AREA 2/ 1971 3/	YIELD AVE.1965-69	YIELD 1970	YIELD 1971 3/	PRODUCTION AVE.1965-69	PRODUCTION 1970	PRODUCTION 1971 3/
	1,000 HA	1,000 HA	1,000 HA	QU/HA	QU/HA	QU/HA	1,000 MT	1,000 MT	1,000 MT
NORTH AMERICA:									
CANADA	11,534	5,052	7,781	16.1	17.9	18.3	18,527	9,023	14,253
GUATEMALA	38	40	38	7.6	8.0	7.9	29	32	30
MEXICO	751	715	615	25.4	30.8	31.7	1,911	2,200	1,950
UNITED STATES	21,128	17,864	19,609	18.2	20.9	22.8	38,475	37,291	44,620
TOTAL	33,451	23,671	28,043	17.6	20.5	21.7	58,942	48,546	60,853
SOUTH AMERICA:									
ARGENTINA	5,331	3,332	4,137	12.2	12.8	12.6	6,481	4,250	5,200
BRAZIL	610	1,769	2,150	9.2	9.8	9.3	559	1,734	2,000
CHILE	737	727	701	16.6	18.8	16.4	1,222	1,368	1,150
COLOMBIA	95	46	42	10.9	10.9	10.7	104	50	45
ECUADOR	69	75	70	9.0	8.8	8.6	62	66	60
PERU	150	146	150	9.4	8.7	9.3	141	127	140
URUGUAY	400	337	338	9.5	11.5	8.5	379	388	287
TOTAL	7,392	6,432	7,588	12.1	12.4	11.7	8,947	7,983	8,882
EUROPE:									
BELGIUM	208	192	200	37.8	38.3	45.8	786	735	915
FRANCE	4,093	3,760	4,029	33.9	34.4	37.5	13,886	12,922	15,100
GERMANY, WEST	1,435	1,493	1,544	37.5	37.9	46.3	5,380	5,662	7,142
ITALY	4,213	4,138	3,952	22.7	23.3	25.5	9,580	9,630	10,070
LUXEMBOURG	16	11	12	27.6	25.5	32.5	44	28	39
NETHERLANDS	154	142	142	44.4	45.3	49.6	684	643	705
TOTAL EC	10,118	9,736	9,879	30.0	30.4	34.4	30,360	29,620	33,971
AUSTRIA	300	275	274	30.7	29.5	35.5	920	810	974
DENMARK	101	115	121	45.0	44.5	48.4	455	512	586
FINLAND	235	176	173	20.2	23.2	25.6	475	409	443
GREECE	1,023	920	960	17.7	21.4	20.1	1,813	1,970	1,933
IRELAND	75	95	92	35.3	35.4	35.3	265	336	325
NORWAY	4	4	3	27.0	30.0	33.3	11	12	10
PORTUGAL	583	602	640	9.5	9.0	13.0	552	540	835
SPAIN	4,081	3,700	3,600	12.4	11.0	15.0	5,068	4,060	5,387
SWEDEN	246	265	237	38.4	36.3	40.7	944	962	964
SWITZERLAND	101	95	94	36.0	32.7	35.6	364	311	335
UNITED KINGDOM	935	1,010	1,091	39.3	41.3	44.2	3,676	4,174	4,824
TOTAL WESTERN EUROPE	17,801	16,993	17,164	25.2	25.7	29.5	44,902	43,716	50,587
ALBANIA	124	---	---	8.6	---	---	107	---	---
BULGARIA	1,089	1,014	1,008	26.5	29.9	30.3	2,887	3,032	3,053
CZECHOSLOVAKIA	940	1,081	1,136	28.0	29.4	35.0	2,633	3,174	3,978
GERMANY EAST	528	598	600	36.7	35.7	34.2	1,940	2,132	2,050
HUNGARY	1,160	1,276	1,276	24.5	21.3	30.2	2,838	2,718	3,850
POLAND	1,761	1,985	2,060	22.8	23.2	26.5	4,007	4,608	5,460
ROMANIA	2,901	2,321	2,498	17.9	14.5	22.4	5,204	3,356	5,585
YUGOSLAVIA	1,884	1,831	1,929	23.5	20.7	29.1	4,424	3,790	5,604
TOTAL EASTERN EUROPE 4/	10,386	10,241	10,642	23.1	22.4	27.9	24,039	22,935	29,705
TOTAL EUROPE 4/	28,186	27,234	27,806	24.5	24.5	28.9	68,941	66,651	80,292
U.S.S.R. (EUROPE AND ASIA)	68,169	65,200	63,100	9.8	12.3	12.5	66,900	80,000	79,000
AFRICA:									
ALGERIA	1,976	2,352	---	6.4	6.3	---	1,256	1,480	---
EGYPT	538	548	569	25.9	29.5	30.3	1,395	1,617	1,724
ETHIOPIA	432	---	---	7.5	---	---	323	---	---
KENYA	150	128	133	13.3	14.1	16.5	200	180	220
MOROCCO	1,762	1,879	1,800	8.2	10.0	12.3	1,448	1,870	2,207
SOUTH AFRICA	1,404	1,930	2,010	7.0	7.2	8.1	985	1,396	1,620
SUDAN	68	---	---	11.6	---	---	79	---	---
TUNISIA	814	750	735	4.7	6.0	8.2	381	450	600
TOTAL 4/	7,144	8,095	7,855	8.5	9.1	10.2	6,066	7,403	7,981
ASIA:									
AFGHANISTAN	2,551	2,700	---	9.6	8.7	---	2,451	2,350	---
CHINA-MAINLAND	24,500	24,300	24,400	8.9	10.1	9.6	21,920	24,500	23,500
CYPRUS	59	50	65	13.0	9.8	13.8	77	49	90
INDIA	13,982	16,626	17,892	9.9	12.1	13.0	13,860	20,093	23,247
IRAN	4,180	4,200	4,000	8.8	9.0	7.5	3,678	3,800	3,000
ISRAEL	85	107	113	18.5	11.7	16.8	157	125	190
JAPAN	372	229	166	27.3	20.7	26.5	1,016	474	440
JORDAN	250	245	291	7.2	3.1	7.2	180	77	209
KOREA,REP OF	154	159	143	21.2	22.5	22.5	327	357	322
LEBANON	60	61	60	9.3	8.2	7.5	56	50	45
NEPAL	133	150	150	14.8	16.7	11.7	197	250	175
PAKISTAN	5,666	6,349	6,103	9.1	11.7	10.8	5,170	7,399	6,588
SYRIA	933	850	875	6.6	5.9	6.9	620	500	600
TURKEY	7,575	8,200	8,100	10.9	9.8	13.0	8,266	8,000	10,500
TOTAL 4/	62,378	66,306	66,808	9.5	10.4	10.7	59,023	69,114	71,756
OCEANIA:									
AUSTRALIA	8,979	6,479	7,261	11.8	12.2	11.6	10,590	7,890	8,453
NEW ZEALAND	109	96	120	33.5	34.0	35.3	365	326	423
TOTAL	9,087	6,575	7,381	12.1	12.5	12.0	10,956	8,216	8,876
WORLD TOTAL 4/	215,808	203,513	208,581	13.0	14.1	15.2	279,775	287,913	317,640

1/ Years shown refer to year of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1971 is combined with estimates for the Southern Hemisphere harvests which begin late in 1971 and end early in 1972. 2/ Harvested area as far as possible. 3/ Preliminary. 4/ Estimated totals include allowances for producing countries not shown.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, reports of U.S. Agricultural Attaches and other foreign source materials.

Table 27.--Rye: Supply, distribution and prices, average 1965-69, annual 1970-72

Item	Average 1965-69	1970	1971 1/	1972 2/
	Million bushels			
Supply				
Beginning carryover	16.9	21.2	28.0	45.1
Production	28.0	38.8	50.9	30.8
Imports	1.2	.7	.2	.5
Total	46.1	60.7	79.1	76.4
Domestic disappearance				
Food	5.4	5.4	5.2	
Seed	5.6	6.9	5.5	
Industry	4.6	3.4	3.0	
Feed (Residual) 3/	9.3	13.4	18.5	
Fed on farms where grown	(3.0)	(4.2)	(N.A.)	
Total	24.9	29.1	32.2	
Exports	2.6	3.6	1.8	
Total disappearance	27.5	32.7	34.0	
Ending carryover	18.6	28.0	45.1	
Privately owned--"Free"	(7.4)	(2.8)	(3.4)	
	Dollars per bushel			
National average loan rate	1.02	1.02	.89	.89
Price received by farmers	1.03	.98	.90	

1/ Preliminary.

2/ Projected.

3/ Residual item; roughly approximates total feed use.

N.A. - Not Available.

Table 28.--Rye: Supply and disappearance, U.S. by quarters, average 1964-68, annual 1968-72

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Domestic: Food	Domestic: Seed	Domestic: Industry	Domestic: Feed 1/	Domestic: Total
	- - - - 1,000 bushels - - - -											
Average 1964-68												
July-Sept.	14,777	28,198	273	43,248	33,613	9,635	934	1,333	2,571	824	3,973	8,701
Oct.-Dec.	33,613	----	411	34,024	26,056	7,968	495	1,375	2,571	1,179	2,348	7,473
Jan.-Mar.	26,056	---	279	26,335	21,948	4,387	326	1,364	277	1,361	1,059	4,061
Apr.-June	21,948	---	528	22,476	16,910	5,566	1,125	1,240	159	1,093	1,949	4,441
Season	14,777	28,198	1,491	44,466	16,910	27,556	2,880	5,312	5,578	4,457	9,329	24,676
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	31,583	147	47,700	38,316	9,384	275	1,349	2,886	861	4,013	9,109
Oct.-Dec.	38,316	---	164	38,480	29,836	8,644	151	1,452	2,886	1,137	3,018	8,493
Jan.-Mar.	29,836	---	83	29,919	24,586	5,333	81	1,429	313	1,257	2,253	5,252
Apr.-June	24,586	---	374	24,960	21,236	3,724	9	1,159	188	1,024	1,344	3,715
Season	15,970	31,583	768	48,321	21,236	27,085	516	5,389	6,273	4,279	10,628	26,569
1970/71												
July-Sept.	21,236	38,819	185	60,240	49,297	10,943	12	1,502	3,162	696	5,571	10,931
Oct.-Dec.	49,297	---	417	49,714	41,608	8,106	5	1,377	3,162	973	2,589	8,101
Jan.-Mar.	41,608	---	61	41,669	34,802	6,867	404	1,319	343	1,137	3,664	6,463
Apr.-June	34,802	---	30	34,832	27,981	6,851	3,201	1,219	206	629	1,596	3,650
Season	21,236	38,819	693	60,748	27,981	32,767	3,622	5,417	6,873	3,435	13,420	29,145
1971/72												
July-Sept.	27,981	50,935	131	79,047	65,107	13,940	1,604	1,380	2,530	544	7,882	12,336
Oct-Dec.	65,107	---	110	65,217	54,938	10,279	143	1,363	2,530	816	5,427	10,136
Jan.-Mar.	54,938	---	---	54,938	49,281	5,657	4	1,334	275	997	3,047	5,653
Apr.-June 2/	49,281	---	---	49,281	45,115	4,166	---	1,200	165	650	2,151	4,166
Season	27,981	50,935	241	79,157	45,115	34,042	1,751	5,277	5,500	3,007	18,507	32,291

1/ Residual item; roughly approximates total feed use.

2/ Partly estimated.

Table 29.--Rye: Farm and cash prices, by selected States and markets, 1970-72

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Season average 1/
						Dollars per bushel							
Colorado													
1970/71	.88	.83	.83	.85	.87	.90	.90	.92	.94	.93	.92	.92	.87
1971/72	.88	.86	.87	.87	.87	.91	.91	.90	.90	.90	.91	.90	.88
Georgia													
1970/71	1.65	1.75	2.00	2.00	2.10	2.20	2.30	2.30	2.10	2.10	2.00	1.85	1.76
1971/72	1.90	1.70	1.80	2.00	2.00	2.00	2.00	2.00	2.00	1.90	1.90	1.90	1.87
Kansas													
1970/71	.79	.79	.84	.82	.84	.84	.86	.86	.84	.84	.87	.86	.89
1971/72	.86	.87	.87	.85	.85	.85	.84	.80	.81	.80	.79	.79	.86
Minnesota													
1970/71	.91	.88	.91	.91	.94	.95	.96	.97	.96	.95	.98	.95	.98
1971/72	.85	.73	.77	.80	.76	.78	.83	.85	.85	.85	.87	.83	.89
Nebraska													
1970/71	.86	.84	.87	.89	.89	.89	.89	.90	.89	.91	.90	.92	.89
1971/72	.87	.82	.81	.82	.84	.84	.85	.87	.84	.85	.87	.86	.84
North Dakota													
1970/71	.79	.75	.77	.79	.82	.83	.83	.84	.82	.82	.84	.82	.86
1971/72	.73	.60	.64	.65	.64	.66	.70	.71	.73	.74	.75	.72	.74
South Dakota													
1970/71	.85	.82	.85	.86	.91	.92	.91	.91	.89	.89	.92	.89	.92
1971/72	.77	.68	.72	.73	.71	.74	.78	.78	.81	.81	.80	.77	.79
U.S. average farm													
1970/71	.97	.87	.96	.98	.99	.98	.93	.94	.92	.93	.93	1.23	.98
1971/72	.94	.74	.84	.85	.84	.82	.82	.83	.82	.83	.81	1.10	.90
Minneapolis No. 2													
1970/71	1.07	1.05	1.08	1.09	1.14	1.14	1.16	1.16	1.14	1.15	1.20	1.15	1.13
1971/72	1.00	.92	.95	.96	.91	.99	1.03	1.05	1.04	1.04	1.06	.99	1.00
Winnipeg No. 3 Canadian Western													
1970/71	.89	.94	1.01	.96	.99	1.00	1.07	1.07	1.06	1.00	1.02	1.05	1.00
1971/72	.98	.83	.84	.89	.89	.90	.89	.91	.95	1.02	.98	.97	.92

1/ Includes allowance for loans outstanding and purchases by the Government valued at the average loan and purchase rate. Simple average for Minneapolis No. 2 and Winnipeg No. 3.

Table 30.--Rye: Acreage, yield and production, United States average 1965-69, annual 1970-72

Year of harvest	Acreage seeded 1/	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels
Average 1965-69	3,876	1,235	22.7	28,020
1970	4,346	1,495	26.0	38,819
1971 2/	5,017	1,817	28.0	50,935
1972	3/3,754	1,153	26.7	30,798

1/ Seeded for all purposes in preceding fall. 2/ Preliminary. 3/ Estimated, USDA discontinued reporting.

Table 31.--Rye: CCC operations and privately held stocks, 1968-71

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 - - - -								
1968	4,411	173	4,584	2,932	15,970	11,533	307	11,840	4,130
1969	6,417	492	6,909	6,232	21,236	16,761	871	17,632	3,604
1970	10,883	1,288	12,171	10,665	27,981	24,549	601	25,150	2,831
1971 4/	18,955	---	18,955	7,728	45,115	31,995	9,699	41,694	3,421

1/ 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, based on current operating reports which may differ from more complete fiscal reports not available at this time.

Table 32.--Rye: Stocks, United States, by quarters, 1970-72

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 - - - -			
1970	11,107	18,316	413	29,836	7,605	16,568	413	24,586
1971	15,241	25,838	529	41,608	10,660	23,613	529	34,802
1972 3/	21,823	32,662	453	54,938	17,123	31,736	422	49,281
	July 1				October 1			
1970	2,903	17,912	421	21,236	21,468	27,300	529	49,297
1971 3/	2,433	25,026	522	27,981	28,672	35,947	488	65,107
1972 3/	11,418	33,354	343	45,115				

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.

LIST OF TABLES

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WS-221 AUGUST 1972

WHEAT AND RYE REPORTS OF INTEREST

Item	Report and Publisher
Prices received by farmers (Monthly)	Agriculture Prices, SRS, U.S. Dept. Agr.
Cash prices (Monthly)	Grain Market News, AMS, U.S. Dept. Agr.
Retail Food prices (Monthly)	Retail Food Prices by Cities, U.S. Dept. Labor
Wholesale Food prices (Monthly)	Wholesale Prices and Price Indexs, U.S. Dept. Labor
Wheat and Flour: Indication of export movement (Monthly)	Grain Market News, AMS, U.S. Dept. Agr.
Price Support Loan Activity (Released Mid-month)	Grain Loan Activity, ASCS, U.S. Dept. Agr.
Wheat stocks (Oct. 1)	Stocks of Grains, SRS, U.S. Dept. Agr.
CCC Stocks, ownership and disposition (Monthly)	Inventory Reports, ASCS, U.S. Dept. Agr.
U.S. Production (Monthly)	Crop Production, SRS, U.S. Dept. Agr.
Wheat Flour Milling (Monthly)	Flour Milling Products, Bureau of the Census
World acreage and production, for 1972-73 (September)	World Agricultural Production and Trade Statistical Report, FAS, U.S. Dept. Agr.
Distribution of the Varieties and Classes of Wheat in the U.S. in 1969	Statistical Bulletin No. 475, ARS, U.S. Dept. Agr.
An Interindustry Analysis of Grain Production and Processing	Marketing Research Report No. 962, ERS, U.S. Dept. Agr.
Separate Eating Places: Type, Quantity, and Value of Food Used	Statistical Bulletin No. 487, ERS, U.S. Dept. Agr.

WHEAT Situation

SPECIAL SUPPLEMENT TO WS-221 • FOR IMMEDIATE RELEASE
ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE • WASHINGTON, D.C.

APPROVED BY THE OUTLOOK AND SITUATION BOARD

WASHINGTON, September 15--The wheat outlook for the 1972/73 marketing year has changed markedly since the August issue of the Wheat Situation was approved on July 31, 1972. Unprecedented world import demand and tightening exportable wheat supplies outside the United States have brought about a sharply higher estimate of U.S. wheat exports--from 800 million to a record 1,125 million bushels. In addition to larger purchases by regular commercial customers, sales to the USSR, estimated to total around 400 million bushels for 1972/73, are much larger than had been anticipated. A recent purchase of 15 million bushels by the Peoples Republic of China also accentuates the turn in export events.

In contrast to exports, the estimate of domestic use has dropped from 805 to 767 million bushels. Wheat feeding is expected to be lower because of rising wheat prices relative to feed grain prices.

Total disappearance is now estimated at 1,892 million bushels, nearly a fifth above the previous record in 1965/66 and well above the indicated 1972 crop of 1,560 million bushels. Prospective utilization suggests a carryover of 534 million bushels at the end of the 1972/73 season. This would be nearly 300 million below the estimate published in August and would be the least since 1967.

Hard Red Winter (HRW) wheat is expected to account for a larger share of exports than usual. Even with a large supply on hand in 1972/73, a record disappearance is expected to result in the lowest HRW carryout since 1951/52, and could place HRW in a relatively tight supply position prior to the start of the new crop harvest next May.

The next regular issue of the Wheat Situation will be published November 20, 1972.

-over-

WHEAT SUPPLY, DISTRIBUTION, AND PRICES, TOTAL AND BY CLASS[1]

Item and Year	Average 1965-69	1969/70	1970/71	1971/72 preliminary	1972/73 projected
			Million bushels		
Beginning carryover	627	819	885	730	865
Production	1,437	1,460	1,370	1,640	1,560
Imports 2/	2	3	1	1	1
Total supply	2,066	2,282	2 256	2,371	2,426
Food 3/	515	520	519	526	525
Seed	66	57	63	64	67
Feed (residual) 4/	140	214	206	284	175
On farms where grown	(47)	(61)	(62)	(73)	
Domestic disappearance	721	791	788	874	767
Exports 2/	705	606	738	632	1,125
Total disappearance	1,426	1,397	1,526	1,506	1,892
Ending carryover	640	885	730	865	534
Privrtely owned--"Free"	(198)	(152)	(169)	(150)	
			Dollars per bushel		
Price Support					
National average loan rate	1.25	1.25	1.25	1.25	1.25
Average certificate payment	.54	.65	.75	.54	
Season Average Price Received					
By non-participants	1.37	1.24	1.33	1.31	
By program participants	1.91	1.89	2.08	1.85	

	Hard winter	Red winter	Hard spring 5/	Durum	White
			Million bushels		
1969/70					
Beginning carryover	477	33	210	41	58
Production	790	194	189	106	181
Total supply	1,267	227	402	147	239
Domestic disappearance	357	176	133	35	90
Exports 2/	336	28	89	34	119
Total disappearance	693	204	222	69	209
1970/71					
Beginning carryover	574	23	180	78	30
Production	760	183	198	50	179
Total supply	1,334	206	379	128	209
Domestic disappearance	393	165	116	35	79
Exports 2/	450	26	113	39	110
Total disappearance	843	191	229	74	189
1971/72 Preliminary					
Beginning carryover	491	15	150	54	20
Production	759	221	367	88	205
Total supply	1,250	236	518	142	225
Domestic disappearance	440	175	139	29	91
Exports 2/	337	43	104	44	104
Total disappearance	777	218	243	73	195
1972/73 Projected					
Beginning carryover	473	18	275	69	30
Production	765	234	273	75	213
Total supply	1,238	252	549	144	243
Domestic disappearance	310	161	177	37	82
Exports 2/	705	65	170	45	140
Total disappearance	1,015	226	347	82	222
Carryover	223	26	202	2	21

1/ Data by class, except production, are approximations. Projected disappearance figures should be regarded as midpoint of estimated ranges. 2/ Imports and exports include flour and other products in terms of wheat. 3/ Used for food in the United States, U.S. territories, and by the military at home and abroad. 4/ Assumed to roughly approximate total amount used for feed, including mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. 5/ Total supply of hard spring includes imports.