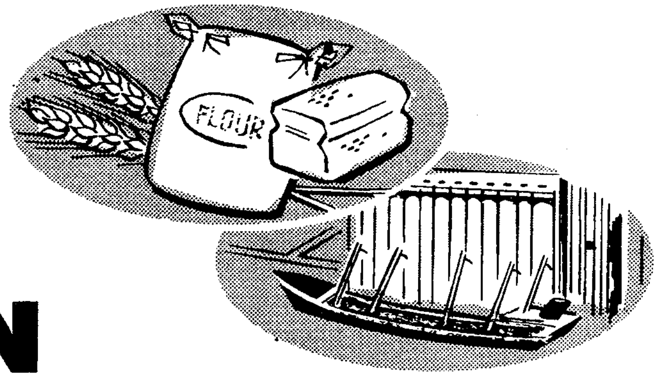
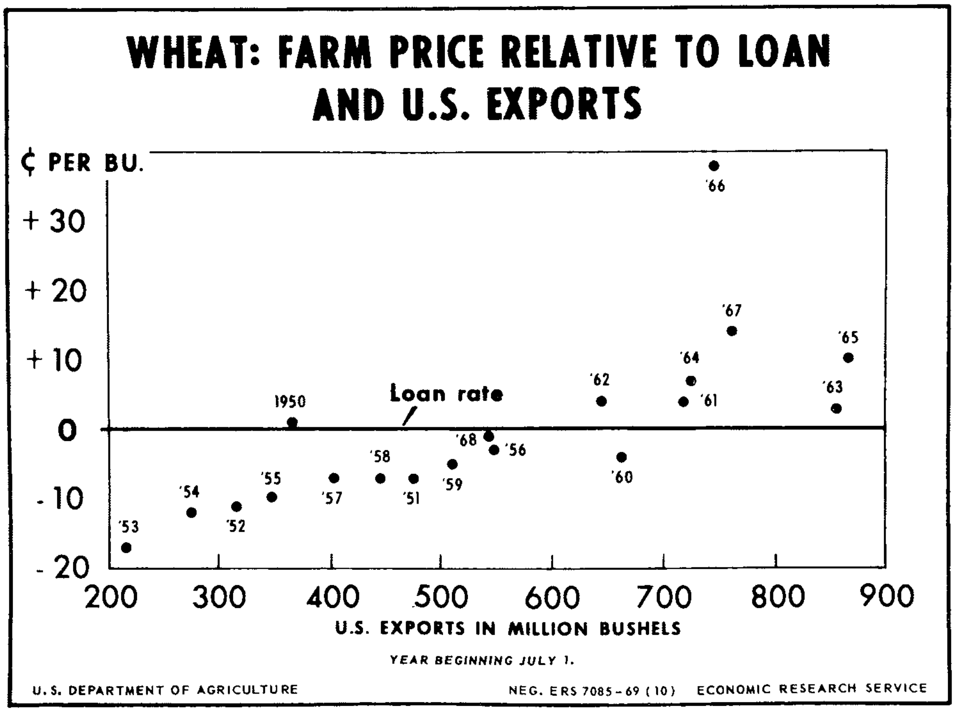
p. 25-26



WHEAT SITUATION

WS-210 NOVEMBER 1969

The price support loan rate is the basic determinant of wheat prices in the United States. Deviations from the loan are strongly influenced by the level of wheat exports. When this outlet is sizable, the national average farm price of wheat generally rises above the national average loan rate. The opposite is true when export volume falls. U.S. exports were especially large during the 1961-67 period as world trade rose sharply. World trade was a record 2.3 billion bushels in 1965 but by 1968 declined to less than 1.8 billion.



IN THIS ISSUE

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Table 1 .--Wheat: Supply, distribution and prices average 1964-68 and annual 1966-69

Item	Average 1964-68	1966	1967	1968 1/	1969 Projected
	Million bushels				
Supply					
Beginning carryover	643.6	535.2	425.0	539.4	818
Production	1,400.7	1,311.7	1,522.4	1,570.4	1,456
Imports 2/	1.2	1.7	.9	1.1	1
Total supply	2,045.5	1,848.6	1,948.3	2,110.9	2,275
Domestic disappearance					
Food 3/	513.1	501.9	519.2	519.9	525
Seed	67.8	78.4	71.5	61.6	55
Industry	.1	.1	.1	.1	---
Feed (residual) 4/	109.2	98.9	57.0	167.5	225
On farms where grown	(40.1)	(26.1)	(42.9)	(58.6)	
Total	690.2	679.3	647.8	749.1	805
Available for Export and Carryover	1,355.3	1,169.3	1,300.5	1,361.8	1,470
Exports 2/	728.4	744.3	761.1	544.1	550-600
Total disappearance	1,418.6	1,423.6	1,408.9	1,293.2	1,355-1,405
Ending carryover	626.9	425.0	539.4	817.7	870-920
Privately owned--"Free"	(193.0)	(223.7)	(216.2)	(195.2)	
	Dollars per bushel				
Price support					
National average loan rate	1.26	1.25	1.25	1.25	1.25
Average certificate payment	.50	.59	.48	.55	.65
Season Average Price Received					
By non-participants	1.39	1.63	1.39	1.24	
By program participants	1.89	2.22	1.87	1.79	

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

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, November 10, 1969

CONTENTS

SUMMARY*

Wheat disappearance during 1969/70 is again likely to trail current production, adding to the carryover for the third year in a row. The carryover next summer may run 50 to 100 million bushels above the 818 million of last July.

Exports are expected to rise a little from 1968/69's level of 544 million bushels, lowest of the decade. Commercial exports, including short-term credit sales and barter, may rise a little. Lower U.S. prices and increased sales to Japan, our major dollar customer, are expected to contribute to the increase.

Continued large production in several key importing countries is the major deterrent to any significant increase in world trade. Wheat stocks in the major exporting countries this past summer were up sharply, and another increase this year will push stocks over the 1961 record of 2.4 billion bushels. More crucial to our trade prospects, two-thirds of these stocks were held outside the United States this year compared with less than half in 1961. Total supplies of wheat held by the major exporters--the United States, Canada, Australia, Argentina, and the European Community--this year exceed domestic needs by about 4.2 billion bushels. This is a record exportable surplus and is sufficient to meet usual world import requirements for 2 years.

Increased wheat feeding in the United States may raise domestic use to around 800 million bushels, up a little from last season. However, domestic use plus exports will probably fall short of the 1969 crop of 1,456 million bushels.

Wheat prices strengthened earlier this season than last, with the U.S. average farm price hitting $1.28 per

*The summary of this report, was released on November 10, 1969.

bushel in October 1969 compared with $1.26 a year earlier. But little further rise is likely in the remainder of 1969/70. For the entire marketing year, the season average farm price may be little different from the $1.24 per bushel in 1968/69. Some portion of the present large quantity of wheat under loan would likely be enticed into the market if prices were to rise sharply. This alone would tend to dampen substantial price appreciation. About 300 million bushels of wheat were placed under loan in July-September. For the entire marketing year, loan entries may approach 400 million bushels; they totaled 445 million in 1968/69.

Wheat feeding during July-September at 141 million bushels was virtually unchanged from those months in 1968 despite the lower level of wheat prices relative to corn during 1969. Feeding of wheat may total 225 million bushels for the entire wheat marketing year against 167 million in 1968/69. Wheat prices earlier in the current marketing year were below feed grain prices. But corn prices are now seasonally low and below wheat prices. Corn prices are likely to strengthen seasonally.

The 1970 wheat program is virtually the same as 1969's. The national acreage allotment was reduced to 45.5 million acres--smallest ever and 12% below 1969. The acreage diversion program for payment, which attracted an extra 4.6 million acres in 1969, is continued. The national average loan rate remains $1.25 per bushel.

THE CURRENT SITUATION AND OUTLOOK FOR WHEAT

Larger Supply

The total supply of wheat in 1969/70 is estimated at 2,275 million bushels, 164 million above last year. This is the third consecutive annual increase in the U.S. supply. The carryover last July 1, at 818 million bushels, was up some 279 million from a year earlier. The 1969 crop at 1,456 million bushels is more than 100 million below the 1968 record. A sharp decline in exports during 1968/69, caused by a prolonged dock strike as well as large and increasing world supplies, was only partially offset by increased feeding of wheat in the United States. Thus, the buildup in carryover continued.

Disappearance during July-September, the first quarter of the 1969/70 marketing year, shows little change from last year except for smaller exports. Export inspections indicate that July-September dollar business accounted for 56% of grain shipments, the same as in those months of 1968. Japan was the major dollar buyer, followed by Venezuela and the Netherlands. India and Korea accounted for all of the Title I (local currency) grain exports under P.L. 480. Largest shipments under the barter program were to Brazil (table 7).

Item	July-September	
	1968	1969
	Million bushels	
Total supply, July 1	2,110	2,274
Exports	138	124
Food	132	131
Seed	24	21
Feed	138	141
Total disappearance	432	417
October 1 stocks	1,678	1,857

Feeding Heavy

The continued heavy use of wheat for feed reflected relatively low wheat prices. During June to October, the U.S. average farm price of wheat was $2.03 per hundredweight, unchanged from the same period in 1968. Corn was 22¢ per cwt. below wheat in 1968 but 5¢ above wheat for these months in 1969.

While the following comparisons are on a U.S. average farm price basis, they generally indicate the price relationship between wheat and the other feed grains:

Month	1968 Wheat	1968 Corn	1969 Wheat	1969 Corn
	- - Dollars per cwt. - -			
June	2.07	1.91	2.03	2.11
July	1.98	1.86	1.92	2.11
Aug.	1.98	1.77	1.98	2.11
Sept.	2.03	1.80	2.07	2.05
Oct.	2.10	1.71	2.13	2.00

Wheat prices started at a lower level this year than last and the spread between wheat and corn prices was narrower than in the summer and fall of 1968. Corn prices during the early months of the 1969/70 wheat year were at their seasonal high. As corn prices eased seasonally wheat prices began to move up in response to heavy price support loan entries. (A more detailed listing of wheat-feed grain price relationships by States and Regions appears in table 18).

Loan Activity Heavy

Through September 30, 1969, there were 297 million bushels of wheat placed under loan with redemptions totaling only 3 million. Thus, the quantity of 1969 wheat outstanding under loan on September 30 at 294 million bushels, was some 36 million more than the 1968 crop outstanding on the same date a year earlier. More significantly, loans outstanding this year account for 20% of the crop while a year earlier they comprised only 16% of the crop. For the entire year, loan entries may total as much as 400 million bushels, somewhat below last year's 445 million.

Domestic disappearance of wheat for the marketing year may be around 805 million bushels. Broken down by components it might read: Food - 525 million bushels, Seed - 55 million, and Feed - 225 million (table 1).

Prices Rise Early In Season

Wheat prices at the farm rose steadily from July to October 1969 and some further appreciation is likely. But, for the entire marketing year the season average farm price is likely to be little different from the $1.24 per bushel of 1968/69. If farm prices were to rise much further loan entries would likely decline and redemptions accelerate, checking any appreciable price increase. With corn prices now near their fall low and likely showing a seasonal increase through the remainder of the 1969/70 wheat marketing year, feeding of wheat may total another 75 to 100 million bushels during the October 1969-June 1970 period.

U.S. Exports May Be Up Slightly

In 1969/70, U.S. exports may increase somewhat from last years 544 million bushels, but not substantially. They may fall in the range of 550 to 600 million bushels. Historically, U.S. exports of wheat and flour have been directed toward the Free-World markets. While this is also true of Canada, Australia, and the European Community they have been major suppliers of the communist markets in recent years as well. With an increased import need indicated in communist markets this year, these three exporters should be able to boost exports to these countries. Canada has already sold mainland China 86 million bushels. Canada also has an agreement with the U.S.S.R., which was to have been completed by August 1969, but large quantities remain unsold. The U.S.S.R. has given Canada assurances that they will buy this wheat. EC sales already exceed their total shipments to these communist markets in all of 1968/69.

The major markets for U.S. wheat have been West Europe, Japan, India, Pakistan, the Philippines, South Korea, Taiwan, South America, and in years of reduced local production, the North African countries of Algeria, Morocco, and Tunisia.

U.S. exports have probably faced the most intense competition in the West European market, where exports last year totaled 84 million bushels and at that level, were bouyed by large durum sales. Sales would have been larger except for the dock strike last winter.

U.S. exports to Europe could be up in the current year. Our prices are more competitive, several of the smaller exporters have less supplies for this market and Argentine sales have been suspended, at least temporarily.

Last year U.S. shipments to India and Pakistan dropped 179 million bushels to 104 million. This was the lowest level of exports to these two countries in 11 years. Shipments may rise slightly this year since P.L. 480 financing for up to 129 million bushels was announced recently and both countries purchase some commercial wheat from the United States.

Japan remains the single largest commercial purchaser of U.S. wheat. Last year's exports to Japan suffered from a Japanese suspension in purchases of our wheat. However, the U.S. share of Japanese purchases for shipment in 1969/70 is holding above the 50% mark and U.S. exports should step up this year.

U.S. sales to the Philippines will probably decline this year. Canada recently sold the Philippines 5.6 million bushels, or around 25% of their annual import needs. In recent years the United States has supplied around 90% of the Philippines' import requirement. EC and New Zealand have also entered this market. Increased EC and New Zealand sales also hurt the U.S. position in Taiwan last year, but further large sales of EC wheat to this market seem unlikely in the current year. U.S. exports to South Korea reached 55 million bushels last year, and may be close to that level this year.

Export competition has been particularly keen in South America during the past several years. The U.S.S.R., Romania, and Bulgaria have been selling wheat to Brazil. Australia has stepped up exports to Chile, Peru, and Colombia. However, U.S. sales could also gain. Since July 1, Brazil has bought 23 million bushels and the U.S. share of this market should increase in the face of prospective lower exports from the U.S.S.R., Bulgaria and Romania. Also, Peru has recently purchased U.S. wheat after a long lull. A large portion of Argentine wheat business has also been secured.

U.S. exports could also increase to the North African countries, where production is reduced. Two years ago, these countries took 37 million bushels of U.S. wheat, but last year when production reached record levels U.S. shipments fell to 21 million bushels.

Another Carryover Increase

With domestic use also up somewhat, the improved export business could raise total disappearance to 1,350 million to 1,400 million bushels. However, disappearance will be less than the 1969 crop of 1,456 million, and a carryover of around 870 to 920 million next summer is likely. At this level, carryover stocks would be the largest since July 1964.

THE CURRENT SITUATION AND OUTLOOK BY CLASSES

WINTER WHEATS

Hard Winter Supply Large

This section considers hard and soft red winter wheats and eastern soft white wheat; discussion of white wheat in the West is in a later section.

The supply of hard red wheat in 1969/70, at 1,334 million bushels, is up 206 million from last year and the most since 1963/64. Protein content of the 1969 crop in the Southern and Central Great Plains is below a year earlier and much of the crop is grading in the yellow hard subclass. However, the opposite is true for South Dakota, Colorado, and Montana. In the entire hard red wheat belt there is good test weight, a low moisture content, and no appreciable sprout damage.

Total supply, prospective 1969/70 domestic use, and exports through September 1969 for both hard and soft red winter wheat are as follows:

Item	Hard Red 1968	Hard Red 1969	Soft Red 1968	Soft Red 1969
	Million bushels			
Supply, July 1	1,128	1,334	258	229
Annual Domestic Use	314	385	175	160
July-Sept. Exports	65	57	17	10
For Export or Carry-over Oct. 1	749	892	66	59

The components of the current supply and data for earlier years are shown in table 3.

If exports of hard red do not pick up from the rate established during July-September, the carryover next summer is likely to be up sharply from last June's 546 million bushels. However, recent large food aid purchase authorizations are likely to increase the rate of movement, bringing total hard red exports up to around 300 million bushels or more for the entire year.

Loan activity in the hard winter producing States has been extremely heavy, with 218 million bushels placed under loan through September 30. This is 50 million bushels greater than on the same date a year earlier--and a prime factor behind the increase in cash prices of No.1 Hard Red, ordinary protein, at Kansas City since mid-September. Earlier, the price was well under the loan. The price recovery of August and early September continued through October. But with large quantities of hard red under the loan, further price appreciation may invite redemptions from the current loan or reseal loan. This would dampen potential price increases. Protein premiums for hard red continue strong and are currently running well above the loan for protein wheat (table 4).

The soft red supply at 229 million bushels for 1969/70 is well below last year's 258 million and the smallest since 1966/67. The 1969 soft red crop was down, but the July 1 carryover continued at a fairly high level. Protein content of the soft red crop is normal and moisture content slightly above normal. Test weight is off from 1968, but there is very little sprout damage, and milling quality is normal.

Soft red wheat exports, if continued at the rate of the July-September quarter, would total 40 million bushels for the 1969/70 marketing year. Something close to this is possible but soft red wheat exports have been facing large crops in Western Europe. If domestic use reaches 160 million bushels, the carryover next summer would be down slightly from the estimated 33 million of July 1, 1969.

Soft Red Price Improves

The price of No. 2 Soft Red at Chicago, while still below the effective loan, has moved up sharply from its weekly low of late August. Slightly more than 8 million bushels of 1969 wheat were placed under loan through September 30 in the major soft red States compared with 12 million a year earlier. This is only a small proportion of the crop and thus the price rise also suggests tight holding by producers, extensive feeding or both.

CCC owns or has in warehouse reseal around 14 million bushels of soft red. Much if not all of this wheat is likely to remain there.

Eastern White
Wheat Crop Off

Eastern white wheat is produced largely in Michigan and New York. The crop this year is probably between 25 and 30 million bushels. With a carryover of around 12 million bushels, total supply is estimated at 37 to 42 million.

July-September exports of eastern white (grain only) totaled 1.1 million bushels compared with 1.3 million during the same months in 1968. Exports in 1968/69 totaled only 4.3 million bushels, sharply below the preceding season's 16.1 million.

The crop in Michigan suffered extensive sprout damage this year and has a high moisture content due to poor weather. The test weight is low and milling quality is below normal. Most exports of eastern white wheat come from Michigan. In 1969/70 they may not be appreciably larger than those of last year. Thus, domestic use may exceed the estimated 20 to 25 million bushels annually of recent years.

SPRING WHEATS

Hard Spring Supply
Off; Durum Up

The total supply of hard red spring wheat in 1969/70, at 327 million bushels is down slightly from both last year and the average. Durum supply is a record 145 million bushels, somewhat above the previous record of 138 million in 1965/66 and 23 million above last season.

All quality characteristics of the 1969 crop of hard red spring wheat are satisfactory and several are better than normal. Test weight is higher than in 1968, protein content is slightly higher, moisture content is lower, and sprout damage is generally nil. A bigger percentage of the crop will grade "Heavy" and "Dark". Flour yields are very good, averaging about one-half percent higher than in 1968. Bread baking strength is also very good.

The 1969 durum crop may well be termed of "vintage" quality. About 90% of the crop will grade No. 2 or better, Heavy Hard Amber Durum. Color is excellent in contrast to 1968 when bleaching affected a large portion of the crop. Kernel size continues to improve in U.S. durum, as Leed's variety replaces older varieties having smaller kernels.

Supply and prospective use of hard spring and durum are about as follows:

Item	Hard spring 1968	Hard spring 1969	Durum 1968	Durum 1969
	Million bushels			
Supply, July 1	360	327	122	145
Annual Domestic Use	140	145	35	35
July-Sept. Exports	25	25	11	11
For Export or Carry-over Oct. 1	195	157	76	99

Domestic use shown for hard spring is somewhat above last year's 140 million bushels on the assumption that more spring wheat will be needed in comercial bakery flour to offset lower protein of the hard winter crop. Spring wheat exports were again strong during July-September, with almost all shipments for dollars (table 5). During the remainder of the marketing year, exports are likely to continue heavy and could approximate last year's 80 million bushels (table 3). As a result stocks on June 30, 1970, could be near the 109 million bushels of June 1967, the lowest level since 1951.

As availability of durum for export or carryover on October 1 indicates, the ending carryover will exceed the 1965 record of 68 million bushels unless exports pick up sharply from the July-September rate. Exports in 1968/69 were only a million bushels below the 1966/67 record of 47 million as Western Europe bought heavily. The durum crop in Italy is improved this year and Canada and Argentina have large crops. U.S. durum exports may not exceed the 1964-68 average despite the excellent quality of the crop (table 3).

About 33 million bushels of wheat had been placed under loan through September in the Northern Plains, where hard spring and durum wheats are produced. This was nearly 10 million bushels below a year earlier. Loan entries likely will increase as the year progresses since these wheats are the last harvested and loan activity does not peak until later in the year. Prices of hard spring are being principally maintained by export demand and requirements for high protein wheat. Following harvest in late July and early August, the price of No. 1 Dark Northern Spring, ordinary protein, at Minneapolis rose from a low of $1.49 per bushel to $1.67 in late October. The rise in price of high-protein wheat has not been as spectacular, but both ordinary and protein spring wheats have remained consistently above the effective loan.

Durum Price Off; But Above Loan

The price of No. 1 Hard Amber Durum at Minneapolis has continued to decline since harvest but remains well above the effective loan rate. During the remainder of the marketing year, the price of hard spring wheats, and particularly protein wheats, is likely to remain over the loan. Conversely, durum prices may have difficulty remaining above the loan if exports do not show vast improvement.

WHITE WHEAT IN THE WEST

Large Supply

Total white wheat production in the West in 1969 is estimated at about 155 million bushels, somewhat below last year's 177 million. Much of the crop is in the Pacific Northwest (Oregon, Washington, and northern Idaho). But a more than doubling in the beginning carryover brings total western supply for 1969/70 to about 200 million bushels, slightly above a year earlier.

Domestic disappearance in the West is placed at 60 million bushels for 1969/70, the same as a year earlier. About two-thirds of this domestic requirement is for use in the Pacific Northwest. Virtually all exports of white wheat come from this area.

July-September exports of white wheat from the West were about a million bushels below the same period a year earlier. But as with hard winter wheat, recently announced food aid authorizations may stimulate exports. Quality problems which reduced last year's dollar exports are not evident in this year's crop. The major quality problem in 1968 was sprout damage due to excessive moisture at harvest.

The supply-disappearance situation for white wheat in the West and nationally is about along these lines:

Item	West		U.S.	
	1968	1969	1968	1969
	- Million bushels -			
Supply, July 1	195	201	243	240
Annual Domestic Use	60	60	85	80
July-Sept. Exports	19	18	20	21
For Export or Carry-over Oct. 1	116	123	138	139

Ideal weather has enabled wheat farmers in Oregon, Idaho, and Washington to bring in one of the best white wheat crops in recent years. The average moisture content will probably be between 9.0 and 9.5% with more than 80% of the crop testing less than 10% moisture. Protein content is expected to average close to 10%, about the same as last year. The range of protein is from 8 to 13% with 49% testing under 10%, according to preliminary results of a crop quality survey.

With a high-quality crop and heavier buying by Japan, dollar exports may recover from last year's reduced level. However, unless exports exceed last year's 95 million bushels or livestock feeding picks up, there is little prospect of a carryover reduction by June 30, 1970.

Producers in the West have been using the loan extensively, which is not unusual there. The 35 million bushels placed under loan through September is 2 million larger than for the same time a year earlier, although the 1969 crop is off sharply. Thus, prices have been slightly over the effective loan even during harvest. They are likely to continue over the loan during the remainder of the current year. During 1968/69, they consistently stayed above the loan even while stocks were building up. In late October 1968 they were several cents per bushel higher relative to the loan than at present (table 4).

THE 1970 WHEAT PROGRAM

The 1970 wheat program calls for a 12% reduction in the national wheat acreage allotment to 45.5 million acres from the 51.6 million this year. In addition, the 1970 program continues the provision in which payments are made for voluntarily diverting acreage from the allotment. The national average price-support level will remain at $1.25 per bushel. Other provisions of the 1970 wheat program are similiar to those in effect in 1969.

Program Options

The 1970 wheat program offers several options.

1. The producer can sign up, divert to conserving use an acreage equal to 30.3% of his farm wheat allotment, and plant wheat on all wheat allotment acres.

2. He can elect to plant less than the full allotment, earn diversion payments, and qualify for domestic marketing certificates. By planting 48% of the allotment and meeting other program requirements, he can qualify for the maximum of certificates relative to his planted acreage.

3. He can sign up to overplant his allotment by up to 50%, store the excess production, and be eligible for marketing certificates and price-support loans on the wheat not stored under the excess provision.

4. He can substitute wheat for feed grains (corn, barley and grain sorghum) on a farm if he signs up and participates in both the wheat and feed grain programs. Required diversion for barley as a condition of substitution is 20% of the barley base.

5. If the farm has an oats-rye base, the producer can, upon request at signup, also become eligible to substitute wheat for oats-rye by diverting to conserving uses 20% of the oats-rye base, 5% more than required under the 1969 program. Neither diversion payments nor price-support payments are available for oats-rye. When wheat is substituted for oats-rye, wheat program benefits are lost unless the producer (1) participated in the feed grain program if he has a feed grain base, or (2) produces no corn or grain sorghum if he has no feed grain base.

6. He can elect to substitute feed grain for wheat if he signs up and participates in both programs. Payment for the diversion will be for the crop diverted.

Program Benefits

Farmers who sign up and qualify are eligible for these benefits:

1. Price-support loans on their entire farm wheat production (except any stored excess wheat). The national average loan level is $1.25 a bushel.

2. Diversion payments for diverting below the farm allotment. Rates are based upon 50% of the county wheat loan rate times the farm's projected yield. Maximum diversion for payment will be the larger of 50% of the allotment or the difference between 25 acres and the non-payment diversion (acreage equal to 30.3% of the farm allotment) but not to exceed the farm allotment.

3. Domestic marketing certificates on 48% of the projected production of the farm allotment. Certificates will be issued for about 530 million bushels, the expected domestic food use for 1970. The law requires domestic certificates to be issued for no more than the expected domestic food use.

These certificates will be valued at the difference between full wheat parity and the $1.25 per bushel national average loan value. For 1969, certificates were worth $1.52 a bushel.

WORLD WHEAT SITUATION 1/

World Crop Down Slightly In 1969/70

The preliminary estimate of the 1969/70 world wheat crop is 10.8 billion bushels, a 5% drop from the preceding year's record harvest (table 24). World wheat acreage at 529 million acres compares with the 1968/69 level of 547 million. Prospective production in the 5 main exporting countries--Argentina, Australia, Canada, the European Community, and the United States--is indicated at around 4 billion bushels, off over 100 million from last year.

Western Europe's crop is off 5% from a year ago while Eastern Europe registerd an 8% increase. Wheat production in the Soviet Union is estimated at 2.4 billion bushels, 17% below last year's near-record harvest. Asia's crop at 2.4 billion bushels is up 2% due principally to record crops in India and Pakistan.

World Trade To Increase But Competition Will Be Keen

Exportable supplies are at record levels in most major competing countries. World import requirements will be up, but most of these gains will occur in the communist countries, markets that the United States normally does not supply.

World trade in wheat will increase this year from last year's 1.8 billion bushels with most of the rise reflected in larger purchases by Mainland China, the northern countries of Eastern Europe, and possibly the U.S.S.R. India and Pakistan imports will be about equal to last year's reduced levels. In recent years they have accounted for up to 38% of U.S. exports.

Imports of all other market areas of the world totaled approximately 1,165 million bushels in 1968/69 and could increase by as much as 100 million bushels this year. Larger needs in Iran, Syria, Turkey and North Africa have resulted from smaller domestic supplies. Also, the pressures of increased population and improved standards of living will result in larger import purchases by a number of countries that are not large wheat producers--such as Japan, the Philippines, Taiwan, South Korea, Venezuela, and several countries of Central America.

Record Export Availability

Total supplies of wheat in the United

1/ Grain and Feed Division, FAS.

States, Canada, Australia, Argentina, and the European Community exceed domestic requirements by approximately 4.2 billion bushels. The largest exportable surplus ever, this volume is sufficient to fulfill usual world import requirements for 2 years. For the 1968/69 season the exportable supply totaled 3.8 billion bushels. Exports by the five were 1.4 billion bushels that year, leaving a 2.4 billion bushel surplus as of July 1, 1969. This is the second largest surplus (July 1 basis for all countries) on record, 30 million less than on this date in 1961. However, there is a marked difference in distribution of this surplus in 1969. The pressures to reduce stocks through greater exports and other measures are more prevalent in Canada, Australia, and the EC than they were in 1961. Canada held 26% of the total in 1961 and 36% this year. The Australian share increased from 6 to 15%, and the EC holdings rose from 10 to 14%. The percentage held by the United States declined from 57 to 33%.

Larger Supplies In Most Exporting Countries

Canadian production at 685 million bushels this year is 35 million higher than in 1968 despite a 15% reduction in acreage. With a record August 1 carryover of 848 million bushels, and allowing for normal domestic requirements, Canadian export availability for 1969/70 is a record, at approximately 1,370 million bushels. Exports (August/July) have been declining from a high of 585 million bushels in 1965/66 and reached an 8-year low of 305 million last year. Reduced sales to the U.S.S.R. and Eastern Europe have been the main reason for this sharp drop, but sales have also been off to Western Europe, Japan, and South America. Also, food-aid donations to India and Pakistan have dropped. Recently, the U.S.S.R. assured Canada that it will take the 135 million bushels remaining under a 3-year agreement which expired this past July. However, the exact amount to be moved this year appears to be open to negotiations.

Australia will carry a record amount of wheat into its next season (December 1969/November 1970) and the forthcoming harvest is expected to be the third largest on record. The quantity available for export will exceed 550 million bushels compared to last year's 500 million. Sales to Mainland China have been the major variable in the Australian export picture, but in recent years exports have been increasing to West Europe, Japan, and a number of South American countries. The current contract with China expires in early 1970, and calls for 82 million bushels to be delivered between February 1969 and March 1970.

The Argentine crop harvested in December and January is not expected to be much over the 217-million-bushel volume of a year ago. Adverse weather for the second consecutive year has dashed Argentina's hopes for increased production. During the marketing year that will end on November 30, 1969, exports are only expected to be around 85 million bushels, little different from the year before. During the current year imports were needed to supplement domestic supplies and to ensure a sufficient availability to meet export contracts with several traditional buyers in Latin America. Currently there is an embargo against sales of new-crop Argentine wheat to destinations other than the traditional buyers in Latin America. Durum is excluded from this embargo.

The European Community emerged as a net exporter of wheat 5 years ago and has since exported at least 150 million bushels each year to non-EC countries. Several years ago, big sales to the U.S.S.R. and Eastern Europe figured large in the EC export picture, but in recent years sales to these countries have declined. EC exports have been stepped up to the UAR, South America, and a number of countries in Asia. Through special incentives, exports of feed wheat have been increased to Western Europe. Despite a record carryin, reduced production in the EC will hold the exportable surplus to an estimated 495 million bushels, only 40 million less than last year. In that year exports climbed to over 180 million bushels. In an effort to move this surplus, the subsidy for denaturing wheat or for using wheat in mixed feeds has been increased for 1969/70. The EC wheat export subsidy has been steadily increased.

Exports by the United States, Canada, Australia, Argentina, and the European Community (excluding intra-EC trade) have accounted for around 70% of world trade in recent years. The U.S.S.R., Romania, Bulgaria, Spain, Sweden, Greece, and Mexico have accounted for most of the balance. Approximately 80% of U.S.S.R. exports have been directed to other communist countries. The amount entering Free-World trade reached almost 50 million bushels 2 years ago but dropped last year, largely because of smaller exports to the UAR. A further decline is expected in the current year, especially in sales of winter wheat to Western Europe. Romanian and Bulgarian export availabilities are slightly less than last year. Last year Hungary, became self sufficient in wheat and has an exportable surplus this year. These countries are expected to move more wheat to the northern countries of Eastern Europe to supplement reduced exports by the U.S.S.R. and increased import needs. Spanish exports reached a high of 38 million bushels 2 years ago, but have been declining since. Domestic supplies are reduced again this year in Spain and exports are expected to show a further decline, possibly to as low as 18 million bushels. Sweden should be exporting less, but Greece will hold exports at last year's level. Mexico is back in the export market after a year's absence and has recently made sales to Brazil, Argentina, and Taiwan.

RYE SITUATION AND OUTLOOK

Supplies Up Sharply

Rye supplies for 1969/70 at 49 million bushels are up over 15% from those of a year earlier. Beginning stocks of 16 million bushels were the smallest in 4 years but were more than offset by the 32 million bushel crop, the largest in 4 years. Beginning "free" supplies of over 36 million bushels are expected to be well in excess of 1969/70 demand. Imports this year should continue around the million-bushel level of last year.

First Quarter Use Unchanged

Rye stocks on October 1 totaled 38.5 million bushels compared with 31.7 million a year earlier. Disappearance during the July-September quarter of 9.6 million bushels was virtually unchanged from that of the same period a year ago. A small expansion in rye feeding was offset by a drop in exports.

Disappearance Up; But Stocks To Rise

Domestic use in 1969/70 may show only a small increase from the 25.1 million bushels of a year ago. With the wheat-rye price relationship similiar to that of the past 2 years, rye food use should differ little from the 5.7 and 5.5 million bushels previously used. Seed use in 1968/69 jumped sharply, reflecting the expansion in rye acreage. This was brought about in part by a smaller wheat allotment. The 1970 wheat allotment has again been reduced, but any increase in rye acreage is expected to be minuscule. Industrial use of rye seems to have leveled off at around 4.7 million bushels after registering a recovery from the lows of the early 1960's. Feeding of rye should remain large, totaling around 10 million bushels. Large rye supplies, along with price weakness relative to loan, point to heavy feed use. But working against this will be heavy wheat feeding and large feed grain supplies. Exports

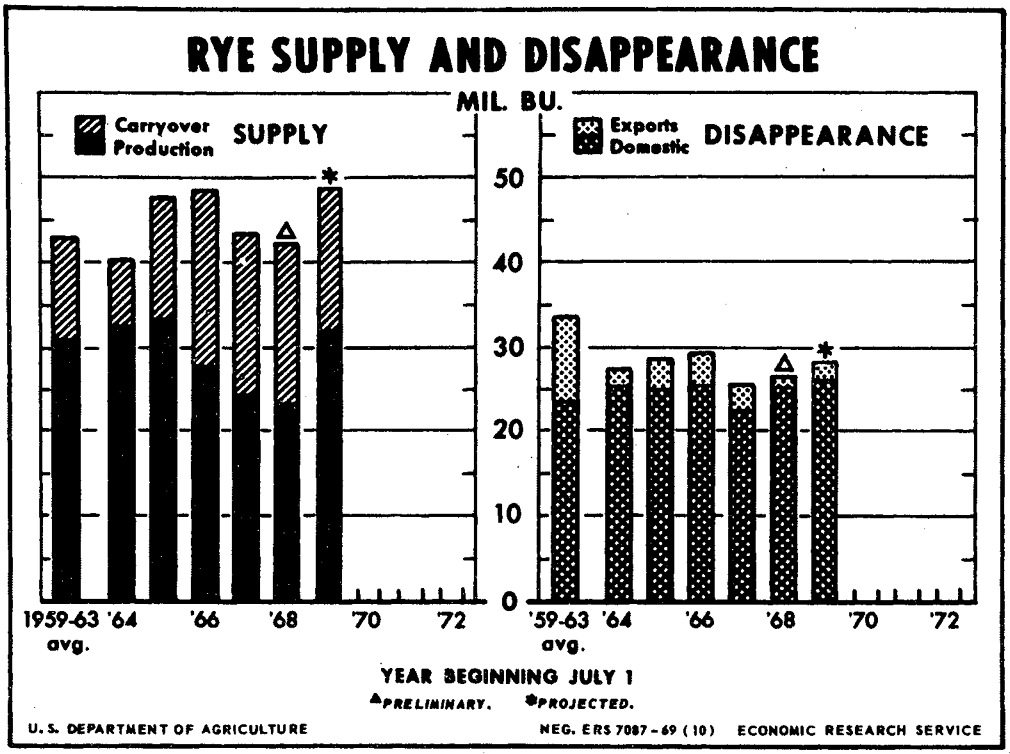

Table 2.--Rye: Supply, distribution and prices, average 1961-65 annual 1966-69

Item	Average 1961-65	1966	1967	1968 1/	1969 2/
	Million bushels				
Supply					
Carryover on July 1	9.4	19.0	18.7	18.0	16.0
Production	32.6	27.8	24.2	23.2	32.0
Imports	1.2	1.6	.5	1.1	1.0
Total	43.2	48.4	43.4	42.3	49.0
Domestic disappearance					
Food 3/	4.8	5.1	5.7	5.5	5.6
Seed	6.1	5.4	5.1	5.7	5.9
Industry	4.0	4.7	4.7	4.7	4.7
Feed (residual) 4/	9.1	10.1	7.1	9.2	10.0
Fed on farms where grown	(3.8)	(3.1)	(2.7)	(2.5)	
Total	24.0	25.3	22.6	25.1	26.2
Exports	8.8	4.4	2.8	1.2	2.0
Total disappearance	32.8	29.7	25.4	26.3	28.2
Ending carryover June 30	10.4	18.7	18.0	16.0	20.8
Privately owned--"Free"	(6.0)	(11.2)	(9.1)	(4.2)	
	Dollars per bushel				
National average loan rate	1.04	1.02	1.02	1.02	1.02
Price received by farmers	1.01	1.06	1.07	1.00	

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

estimated at 2 million bushels for 1969/70 are expected to continue at the dismal pace of recent years.

The fall in U.S. exports is typical of what has happened to world rye trade in recent years. In the past 10 years, world trade soared to over 85 million bushels in 1962/63 only to plummet to less than 16 million in 1967/68. During this same period, U.S. exports ranged from an early high of 20.6 million bushels down to only 1.2 million in 1968/69.

Rye disappearance for 1969/70 could total as much as 28.2 million bushels, up about 7% from 1968/69. Any expansion will depend largely on how much rye moves into feed channels. Despite the predicted expansion in usage, carryover stocks next summer may rise to over 20 million bushels, the largest in over 2 decades (table 2).

Prices Running Below Loan

Prices during the first 4 months of 1969/70 averaged 97¢ compared with 99¢ a year earlier. Prices this year have followed a normal seasonal pattern, dropping sharply during harvest and recovering some of the lost ground as harvest pressures subsided.. Prices the rest of the year should approach or possibly exceed the $1.02 loan rate, but the large free supplies may limit the extent of any increase.

Prices for No. 2 Rye at Minneapolis hit their lows during late August and early September, averaging as much as 10¢ below the effective loan rate at this market. By late October prices had recovered some but were still well below loan.

Loan Activity Heavy

Rye put under price support loan through September 1969 totaled 3.5 million bushels compared with only 2.7 million by that date last year. During 1968/69 a total of only 4.4 million bushels moved into the loan program, with a substantial amount of this being delivered to CCC. At the present rate of loan entry, the total for 1969/70 could well exceed that put under loan last year.

World Crop Off

The 1969/70 world rye crop is currently estimated at 1,175 million bushels, down more than 7% from a year earlier. Acreage is also down, totaling 54 million acres, 2.7% below the previous year.

Production is expected to be smaller this year than last in the major rye producing areas of the U.S.S.R., Eastern Europe, and West Germany. The U.S.S.R. is anticipating a crop smaller than last year's 500 million bushels due to a severe winter and subsititution of spring grains. Production in Eastern Europe may total only 425 million bushels a decline of nearly 8%. The major producing areas of Poland and East Germany had problems due to the worst summer drought in years.

Western Europe's crop at 198 million bushels is down about 10%. West Germany, its largest producer and user, harvested 116 million bushels, down from 132 million a year ago. Despite the drop in production, import needs in Western Europe may remain relatively unchanged due to a downtrend in use.

Canada and the United States harvested crops 35% larger than last year's combined total of 36.2 million bushels. This increase came mostly from a sharp expansion in acreage. Per acre yields were off slightly in Canada, while the United States registered a record 23.7 bushels per acre.

A Briefing On Rye

Rye, once a major food grain, has in recent years been relegated to the position of a feed grain or a forage crop in many countries. This trend has been accompanied by a sharp decline in world production and trade.

Rye has been a victim of changes in

food preference and more affluent consumers. Holding to the belief that rye bread is an inferior product, many consumers have switched to wheat as their incomes increased. In addition mass production techniques have enabled wheat bread to sell below rye bread in some countries, making rye products the luxury item.

The U.S.S.R., perhaps the birthplace of rye, has been by far the largest producer and exporter. Acreage in this country has fluctuated sharply over the years. It reached a modern high of around 72 million acres in 1945-49, only slightly less than total wheat acreage in that country. But under government policies which began to favor wheat over rye, rye acreage fell sharply and by 1960-64 totaled only 30 million acres, less than 10% of the total cultivated area. Improved yields have somewhat offset the decline in acreage but production has trended downward. U.S.S.R. exports of rye have fallen from the once lofty 60% of the world's trade to only 15% in 1968.

Poland, the world's second largest producer of rye, is one of the few countries where rye acreage exceeds that of wheat. In Poland as in many other countries, acreage devoted to cereals has steadily been declining. Domestic consumption of rye is still quite large, leaving little for export.

East Germany is still a major consumer of rye and another country where rye acreage exceeds that of wheat. This country is normally the fourth largest producer behind the U.S.S.R., Poland, and West Germany. West Germany still grows and consumes large quantities of rye. Especially popular are breads with a combination of wheat and rye flour. But, even here the trend is away from rye.

The major rye producers in the Western Hemisphere--Canada and the United States--have experienced sharp flucuations in both production and trade over the years. Generally the importance of rye as a food grain in these countries has been declining.

The declining importance of rye as a food grain is likely to continue. Supply and demand imbalances may halt or even reverse this trend for short periods of time. But the factors which have dominated the world rye situation recently are expected to prevail and the downward trend to continue. Rye will continue to be used extensively as a forage crop and a feed grain. Rye is also used as a cover or companion crop and as green manure.

The next issue of the Wheat Situation will be published in February, 1970.

Table 3 .--Wheat: Estimated supply and distribution by classes, United States, average 1964-68, annual 1968 and Oct. 1, 1969 availability.

Item	Hard winter	Red winter	Hard spring	Durum	White	Total
			Million bushels			
Average 1964-68						
Carryover, July 1	411	13	161	43	16	644
Production	698	225	205	73	199	1,400
Imports 1/	---	---	1	---	---	1
Supply	1,109	238	367	116	215	2,045
Domestic disappearance 2/	300	147	138	39	66	690
Available for export or carryover	809	91	229	77	149	1,355
Exports 1/	422	73	76	34	123	728
Carryover, June 30	387	18	153	43	26	627
1968/69 3/						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	800	228	230	98	215	1,571
Imports 1/	---	---	1	---	---	1
Supply	1,128	258	360	122	243	2,111
Domestic disappearance 2/	314	175	140	35	85	749
Available for export or carryover	814	83	220	87	158	1,362
Exports 1/	268	50	80	46	100	544
Carryover, June 30, 1969	546	33	140	41	58	818
1969/70 (Projected)						
Carryover, July 1, 1969	546	33	140	41	58	818
Production	788	196	186	104	182	1,456
Imports 1/	---	---	1	---	---	1
Supply	1,334	229	327	145	240	2,275
Domestic disappearance 2/	385	160	145	35	80	805
Exports, July-September 1/	57	10	25	11	21	124
Available for export or carryover, Oct. 1, 1969	892	59	157	99	139	1,346

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

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

3/ Preliminary.

Table 4.--Wheat and rye: Farm, cash, export, and support prices per bushel, major markets and ports specified months and days, 1968-69 1/

Commodity and market	Monthly average price					Daily price comparisons					
		1969				October 31, 1968			October 30, 1969		
	Oct. 1968	July	Aug.	Sept.	Oct.	Price	Effective support 2/	Price above support	Price	Effective support 2/	Price above support
	- - - - Dollars - - - -										
Wheat											
All wheat: U. S. average received by farmers	1.26	1.15	1.19	1.24	1.28	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.40	1.28	1.31	1.39	1.43	1.42	1.38	.04	1.44	1.38	.06
" ", 13% protein	1.59	1.60	1.61	1.66	1.70	1.62	1.425	.20	1.70	1.425	.28
Gulf Ports, ord. protein, export	1.56	1.41	1.43	1.51	1.55	1.58	---	---	1.56	---	---
" " , " " , net export	1.73	1.63	1.53	1.46	1.51	1.73	---	---	1.42	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.25	1.30	1.27	1.31	1.36	1.30	1.39	-.09	1.36	1.38	-.02
St. Louis	1.27	1.29	1.28	1.32	1.34	1.34	1.39	-.05	1.39	1.38	.01
Toledo	1.18	1.25	1.22	1.26	1.30	1.24	---	---	1.32	---	---
No. 2 White, Toledo	1.19	1.25	1.24	1.28	1.31	1.25	---	---	1.34	---	---
Baltimore, export (No. 2 SRW)	1.29	1.33	1.33	1.42	1.45	1.36	---	---	1.47	---	---
" , net export " "	1.59	1.55	1.50	1.45	1.42	1.57	---	---	1.39	---	---
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	1.57	1.53	1.51	1.59	1.65	1.59	1.48	.11	1.67	1.49	.18
13% protein	1.64	1.61	1.58	1.65	1.70	1.66	1.525	.14	1.71	1.535	.18
15% protein	1.85	1.82	1.73	1.79	1.80	1.87	1.585	.28	1.81	1.595	.22
No. 1 Hard Amber Durum, Minneapolis	2.03	1.83	1.74	1.68	1.66	2.02	1.53	.49	1.64	1.54	.10
White, Pacific Northwest											
No. 1 Soft, Portland	1.46	1.42	1.38	1.40	1.44	1.47	1.36	.11	1.45	1.37	.08
No. 2 Western, export	1.50	1.47	1.41	1.43	1.46	1.48	---	---	1.48	---	---
" " " , net export	1.64	1.59	1.51	1.47	1.47	1.62	---	---	1.48	---	---
Rye											
U. S. average received by farmers	1.05	1.04	.89	.96	1.00	---	---	---	---	---	---
No. 2, Minneapolis	1.15	1.15	1.04	1.06	1.10	1.18	1.17	.01	1.12	1.15	-.03

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

Table 5 .--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-September 1968 and 1969

Period, program, and coastal area	Wheat (grain only)-Inspections for export 1/							Flour (wheat equivalent)-Registrations of export sales 2/
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total	
	- - - - Million bushels - - - -							
July-September 1968								
Dollars	23.1	5.2	19.1	7.6	10.2	.3	65.5	4.6
CCC Credit	---	.9	---	---	---	---	.9	---
Barter	6.7	.3	1.9	---	2.2	---	11.1	.3
Commercial	29.8	6.4	21.0	7.6	12.4	.3	77.5	4.9
Title I (Credit)	25.6	2.0	---	---	7.7	---	35.3	18.6
Tittle II (Donations)	4.5	---	---	---	---	---	4.5	3.7
P.L. 480	30.1	2.0	---	---	7.7	---	39.8	22.3
Total 3/	59.9	8.4	21.9	7.6	20.1	.3	118.2	27.2
July-September 1969								
Dollars	14.6	4.2	21.1	9.9	9.4	4/	59.2	3.8
CCC Credit	---	---	---	1.1	---	---	1.1	---
Barter	13.8	.3	2.3	4/	2.1	---	18.5	4/
Commercial	28.4	4.5	23.4	11.0	11.5	4/	78.8	3.8
Title I (credit)	15.9	1.2	1.1	.1	7.5	---	25.8	8.1
Title II (Donations)	1.2	---	---	---	---	---	1.2	7.5
P.L. 480	17.1	1.2	1.1	.1	7.5	---	27.0	15.6
Total	45.5	5.7	24.5	11.1	19.0	4/	105.8	19.4
July-September 1968								
Coastal areas:								
Great Lakes	4/	4/	6.6	7.0	.9	---	14.5	NOT AVAILABLE
Atlantic	---	.8	1.0	---	.4	.2	2.4	
Gulf	48.5	6.6	4.4	.4	---	.1	60.0	
Pacific	11.4	1.0	9.9	.2	18.8	---	41.3	
Total	59.9	8.4	21.9	7.6	20.1	.3	118.2	
July-September 1969								
Coastal areas:								
Great Lakes	---	.2	7.8	10.1	1.0	---	19.1	
Atlantic	---	1.1	---	---	.1	---	1.2	
Gulf	30.2	4.4	5.2	.5	---	4/	40.3	
Pacific	15.3	---	11.5	.5	17.9	---	45.2	
Total	45.5	5.7	24.5	11.1	19.0	4/	105.8	

1/ Based on weekly reports of inspections for export. Does not include rail or truck movement to Canada or Mexico.
2/ Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which flour was milled.
3/ Includes minor AID shipments. There are no AID shipments in July-Sept. 1969.
4/ Less than 50,000 bushels.

Table 6.--Wheat: U.S. inspections for export, by programs, and country of destination, July-September 1968

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency	P.L. 480 Title I Long-term credit	P.L. 480 Title II Donations	AID	Total
	- - - -	- - - -	- - - -	1,000 Bushels	- - - -	- - - -		
Belgium	1,388	---	---	---	---	---	---	1,388
Bolivia	---	---	180	---	---	---	---	180
Brazil	---	---	1,129	---	7,327	---	---	8,456
Chile	---	---	1,066	---	1,414	---	---	2,480
China (Taiwan)	505	---	4,365	---	---	---	103	4,973
Colombia	---	---	---	---	1,484	---	---	1,484
Costa Rica	112	---	741	---	---	---	---	853
Domincan Rep.	1,175	---	---	---	---	---	---	1,175
Ecuador	---	---	790	---	---	---	---	790
El Salvador	465	---	---	---	---	---	---	465
Finland	184	---	---	---	---	---	---	184
France	2,713	---	---	---	---	---	---	2,713
Germany, West	2,153	---	---	---	---	---	---	2,153
Guatemala	334	---	595	---	---	---	---	929
Hong Kong	194	---	---	---	---	---	---	194
Honduras	---	---	485	---	---	---	---	485
Iceland	---	---	14	---	---	---	---	14
India	---	---	---	5,867	---	---	728	6,595
Indonesia	---	---	---	---	---	---	70	70
Israel	---	---	---	---	3,651	---	---	3,651
Italy	2,820	---	---	---	---	---	---	2,820
Japan	20,481	---	---	---	---	---	---	20,481
Jordan	---	---	---	---	896	---	---	896
Korea	1,080	---	---	7,309	---	4,492	---	12,881
Malaysia	172	---	---	---	---	---	---	172
Netherlands	14,614	---	---	---	---	---	---	14,614
Nicaragua	129	---	110	---	---	---	---	239
Nigeria	1,280	---	---	---	---	---	---	1,280
Okinawa	384	---	---	---	---	---	---	384
Pakistan	---	884	---	2,359	---	---	---	3,243
Panama	410	---	---	---	---	---	---	410
Peru	---	---	1,352	---	---	---	---	1,352
Philippines	5,662	---	---	---	---	---	---	5,662
Sierra Leone	---	---	282	---	---	---	---	282
Spain	441	---	---	---	---	---	---	441
Surinam	52	---	---	---	---	---	---	52
Thailand	108	---	---	---	---	---	---	108
Trinidad	671	---	---	---	---	---	---	671
Tunisia	---	---	---	---	980	---	---	980
United Kingdom	604	---	---	---	---	---	---	604
Uruguay	---	---	---	---	4,020	---	---	4,020
Venezuela	6,780	---	---	---	---	---	---	6,780
Other	619	---	---	---	---	---	---	619
Grand Total	65,530	884	11,109	15,535	19,772	4,492	901	118,223

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

Consumer and Marketing Service, Grain Division

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

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency	P.L. 480 Title I Long-term credit	P.L. 480 Title II Dona-tions	AID	Total
	1,000 bushels							
Algeria	3,368	---	---	---	---	---	---	3,368
Argentina	---	---	2,230	---	---	---	---	2,230
Belgium	2,248	---	---	---	---	---	---	2,248
Brazil	---	---	5,779	---	549	---	---	6,328
Canal Zone	111	---	---	---	---	---	---	111
Chile	---	---	174	---	---	---	---	174
China (Taiwan)	460	---	4,270	---	---	---	---	4,730
Colombia	---	---	2,405	---	---	---	---	2,405
Costa Rica	19	---	370	---	---	---	---	389
Cyprus	471	---	---	---	---	---	---	471
Dominican Rep.	---	---	---	---	573	---	---	573
Ecuador	---	---	458	---	---	---	---	458
El Salvador	367	---	---	---	---	---	---	367
Ethiopia	---	---	---	---	---	220	---	220
France	782	---	---	---	---	---	---	782
Germany, West	332	---	---	---	---	---	---	332
Guatemala	---	---	584	---	---	---	---	584
Honduras	---	---	280	---	---	---	---	280
Hong Kong	341	---	---	---	---	---	---	341
India	---	---	---	11,593	---	78	---	11,671
Israel	---	---	---	---	3,007	---	---	3,007
Italy	3,824	---	---	---	---	---	---	3,824
Jamaica	---	---	235	---	---	---	---	235
Japan	22,153	---	---	---	---	---	---	22,153
Korea	---	---	---	8,570	---	---	---	8,570
Maderia Island	308	---	---	---	---	---	---	308
Morocco	---	---	---	---	---	780	---	780
Netherlands	5,970	---	---	---	---	---	---	5,970
Nicaragua	---	---	293	---	---	---	---	293
Nigeria	2,264	---	---	---	---	---	---	2,264
Norway	405	---	---	---	---	---	---	405
Okinawa	238	---	---	---	---	---	---	238
Panama	424	---	---	---	---	---	---	424
Paraguay	---	---	---	---	503	---	---	503
Peru	---	---	1,281	---	---	---	---	1,281
Philippines	4,810	---	---	---	---	---	---	4,810
Sierra Leone	---	---	196	---	---	---	---	196
Singapore	202	---	---	---	---	---	---	202
Trinidad	534	---	---	---	---	---	---	534
Tunisia	---	1,102	---	---	953	---	---	2,055
United Kingdom	403	---	---	---	---	---	---	403
Venezuela	8,302	---	---	---	---	---	---	8,302
Other	846	---	---	---	---	101	---	947
Grand Total	59,182	1,102	18,555	20,163	5,585	1,179	---	105,766

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

Consumer and Marketing Service, Grain Division

Table 8.--Wheat and Flour (wheat equivalent): Exports by type of transaction and program, United States, annual 1962-68

Item	Year beginning July						
	1962	1963	1964	1965	1966	1967	1968 1/
	1,000 bushels						
Total Exports 2/	643,785	856,113	724,960	867,351	744,298	761,087	544,120
Cash and CCC Credit 3/	158,395	352,699	157,703	298,378	371,477	289,919	245,000
Long-Term Credit							
Foreign currency 4/	407,381	387,925	441,432	377,301	215,152	225,310	82,206
Dollars 5/	5,684	12,177	59,202	78,597	39,719	118,819	111,818
Total	413,065	400,102	500,634	455,898	254,871	344,129	194,024
Donations							
Government 6/	30,589	30,167	18,019	33,622	26,993	31,006	38,008
Voluntary relief 7/	33,810	37,394	36,027	33,614	22,206	18,309	17,202
Total	64,399	67,561	54,046	67,236	49,199	49,315	55,210
Barter 8/	6,493	35,167	12,441	45,668	67,300	77,001	48,150
Other 9/	1,433	584	136	171	1,451	723	1,736

1/ Preliminary. 2/ Includes bulgar, rolled wheat, wheat flour, semolina and macaroni products in terms of wheat, this data is also adjusted for transhipments of United States wheat through Canada. 3/ Unassisted sales as well as those with government assistance in the form of (1) export payments in cash or in-kind and (2) extension of credit and credit guarantees for relatively short periods. 4/ Authorized by Title I, P.L. 480. 5/ Shipments under agreements signed through December 31, 1966, authorized by Title IV, P.L. 480. Shipments under agreements signed from January 1, 1967; authorized by Title I, P.L. 480 as amended by P.L. 89-808. 6/ Authorized by Title II, P.L. 480. 7/ Authorized by Sec. 416 of the Agricultural Act of 1949 and Sec. 302, Title III, P.L. 480 through December 31, 1966. Authorized by Title II, P.L. 480 as amended by P.L. 89-808, effective January 1, 1967. 8/ Authorized by the Charter Act of the Commodity Credit Corporation; Sec. 303, Title III, P.L. 480, and other legislation. 9/ Agency for International Development and predecessor agencies. Includes various country relief programs authorized by Congress.

Table 9.--Wheat: CCC operations and stocks, as of September 1969, specified dates

Item	Price Support Activity		
	1968 crop through or as of-		1969 crop through or as of
	September 30, 1968	June 30, 1969	September 30, 1969
	- - - - Million bushels - - - -		
Placed under loan:			
Warehouse stored	193.8	---	236.4
Farm stored	65.3	---	60.7
Total under loan	259.1	444.5	297.1
Loan repayments	1.3	111.4	3.4
Loan deliveries	---	46.0	---
Outstanding under loan	257.8	287.1	293.7
Remaining under reseal loan 1/	210.1	394.1	424.2
	Sales and Dispositions		
	July-September 1968	July-June 1968/69	July-September 1969
	- - - - Million bushels - - - -		
Statutory Minimum 2/	3/	.2	.3
Domestic	.4	2.1	.8
Export			
Barter	---	---	---
GSM Credit	---	---	---
GR 261 and 345 4/	5.9	8.5	4.6
Donations	1.0	3.3	1.4
Total export	6.9	11.8	6.0
Total sales and dispositions	7.3	14.1	7.1
Class of wheat	CCC-Owned Uncommitted Stocks		
	October 1, 1968	July 1, 1969	October 1, 1969
	- - - - Million bushels - - - -		
Hard winter	50.9	96.3	97.1
Hard spring	42.2	44.7	49.1
Red winter	3.3	11.4	11.8
White	1.6	3.9	4.8
Durum	.3	.4	.9
Mixed	.3	.2	.3
Total	98.6	156.9	164.0

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

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

Table 10.--Wheat: Price support activity, by months, 1965-69 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1965													
Placed under loan 2/	Mil. bu.	56	79	113	130	144	150	164	168	169	169	170	172
Redeemed by farmers	"	---	---	---	14	24	38	63	79	100	117	121	127
Net under loan	"	56	79	113	116	120	112	101	89	69	52	49	45
Price above or below loan ($1.25)	Dol.	.06	.09	.08	.10	.13	.15	.16	.18	.16	.14	.19	.34
1966													
Placed under loan 2/	Mil. bu.	30	51	76	94	103	110	122	127	129	131	132	132
Redeemed by farmers	"	---	---	3	4	7	15	24	32	53	69	89	97
Net under loan	"	30	51	73	90	96	95	98	95	76	62	43	35
Price above or below loan ($1.25)	Dol.	.49	.45	.46	.34	.35	.36	.32	.24	.34	.30	.33	.24
1967													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan ($1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
1968													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan ($1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03
1969													
Placed under loan 2/	Mil. bu.	124	221	297									
Redeemed by farmers	"	---	---	3									
Net under loan	"	124	221	294									
Price above or below loan ($1.25)	Dol.	-.10	-.06	-.01									

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

Table 11.--Wheat programs: Comparisons of provisions for the 1967-70 crops

Item	Program for crop of- 1967	1968	1969	1970
Price support (dollar per bushel)				
Loan rate	$1.25	$1.25	$1.25	$1.25
Domestic certificate 1/	1.36	1.38	1.52	---
Total or blend	1.73	1.80	1.90	N.A.
National acreage allotment (million acres)				
Regular	68.2	59.3	51.6	45.5
Effective (including small farms) 2/	Same	Same	Same	Same
Program farm yield	1961-65 average adjusted for abnormal weather, with trend projected forward to 1967.	1962-66 average adjusted for abnormal weather, with trend projected forward to 1968.	1963-67 average adjusted for abnormal weather, with trend projected forward to 1969.	1964-68 average adjusted for abnormal weather, with trend projected forward to 1970.
Acreage diversion				
Minimum				
From wheat acreage	None	None	(Minimum diversion representing 13% reduction from 1968 allotment already deducted).	(Minimum diversion representing 23.3% reduction from 1968 allotment already deducted).
To conserving use	None	None	15% of 1969 allotment.	30.3% of 1970 allotment.
Additional (voluntary)	None	None	Up to 50% of allotment or enough with minimum to total 25 acres, whichever is larger.	Up to 50% of allotment or enough with minimum to total 25 acres, whichever is larger.
Diversion payment rates per acre on-				
Minimum acreage	---	---	(No payment)	(No payment)
Additional acreage	---	---	50% of county loan rate multiplied by the farm yield.	50% of county loan rate multiplied by the farm yield.
Substitution	Producer who participates in both wheat and feed grain programs may grow wheat on feed grain base acres or feed grain on wheat allotment acres. Producer may also elect to grow wheat on oats and rye base (adjusted for feed unit relationship to wheat). Barley is excluded from the feed grain diversion program. A producer now may elect to grow wheat on entire barley base.	Same as for 1967.	Same as for 1967 except that producer electing to grow wheat on feed unit adjusted oats/rye base must divert 15% of such base to conserving use. Barley included in the feed grain program and required diversion from barley is 20% the same, as for corn and grain sorghum.	Same as for 1967 except that producer electing to grow wheat on barley or feed unit adjusted oats/rye base must divert 20% of such base to conserving use.
Excess wheat	Producer may overplant allotment up to 50%, store excess wheat secured by bond or warehouse receipt and be eligible for domestic certificates.	Same as for 1967.	Same as for 1967.	Same as for 1967.
Maximum production eligible for-				
Price support loan 3/	Total production of allotment excluding excess wheat.	Same as for 1967.	Same as for 1967.	Same as for 1967.
Domestic certificates 4/	35% of farm's projected production of its allotment.	40% of farm's projected production of its allotment.	43% of farm's projected production of its allotment.	48% of farm's projected production of its allotment.

1/ July 1 parity minus the national average loan rate of $1.25. The mills' certificate cost is the same as in 1966--75 cents. The July 1, 1967 parity on which the 1967 certificate is based was $2.61, the July 1, 1968 parity on which the 1968 certificate is based was $2.63, and the July 1, 1969 parity on which the 1969 certificate is based was $2.77. 2/ Law amended effective with 1967 to drop special small farm provisions and to credit acreage allocated to small farms in 1966 under that provision to such farms as regular allotment. This amounted to 4.9 million acres in 1967, 4.3 million acres in 1968, 3.8 million acres in 1969 and 3.3 million acres in 1970. N.A.--Not Available. 3/ A price support loan is also available on wheat grown on feed grain acres under the substitution provision. 4/ The farm is eligible for domestic certificates based on that portion of the allotment which was planted up to 35% for 1967, 40% for 1968, 43% for 1969 and 48% for 1970.

Compiled from reports and records of Agricultural Stabilization and Conservation Service.

Table 12.--Wheat: Effective acreage allotment, by States, 1968-70 1/

State	1968 allotment	1969 allotment	1970 allotment
		Acres	
Alabama	71,742	62,337	54,953
Arizona	45,068	39,207	34,570
Arkansas	154,770	134,203	118,333
California	422,845	367,716	324,230
Colorado	2,690,395	2,337,893	2,064,208
Connecticut	364	317	280
Delaware	29,880	25,944	22,829
Florida	19,464	16,935	14,936
Georgia	142,280	123,773	109,147
Idaho	1,242,982	1,081,842	954,373
Illinois	1,866,453	1,622,392	1,429,548
Indiana	1,435,717	1,247,978	1,099,634
Iowa	158,874	138,115	121,665
Kansas	11,117,320	9,670,690	8,526,307
Kentucky	235,174	204,549	180,191
Louisiana	43,851	38,153	33,651
Maine	285	248	219
Maryland	180,820	157,013	138,269
Massachusetts	225	181	160
Michigan	1,241,575	1,079,086	950,232
Minnesota	1,064,737	928,778	820,981
Mississippi	61,459	53,469	47,159
Missouri	1,743,636	1,516,452	1,336,500
Montana	4,084,955	3,555,612	3,137,675
Nebraska	3,310,931	2,881,036	2,541,105
Nevada	17,509	15,379	13,553
New Jersey	53,276	46,225	40,602
New Mexico	488,865	427,349	377,664
New York	346,435	300,938	264,900
North Carolina	451,645	392,791	346,292
North Dakota	7,618,233	6,628,472	5,845,690
Ohio	1,699,514	1,476,808	1,300,867
Oklahoma	5,117,838	4,454,409	3,929,888
Oregon	882,644	771,570	677,341
Pennsylvania	614,696	534,144	470,186
Rhode Island	184	160	141
South Carolina	203,487	177,022	156,070
South Dakota	2,879,784	2,505,829	2,210,664
Tennessee	216,707	188,430	166,035
Texas	4,258,167	3,704,021	3,265,386
Utah	309,825	269,587	237,559
Vermont	515	448	395
Virginia	309,263	268,656	236,724
Washington	2,061,715	1,799,601	1,588,484
West Virginia	31,612	27,491	24,255
Wisconsin	61,030	53,002	46,656
Wyoming	286,254	248,749	219,493
National Reserve	25,000	25,000	20,000
Total allotment	59,300,000	51,600,000	45,500,000

1/ Includes an allowance for small farms.

Table 13.--Wheat: Quantity remaining under reseal loan, 1964-68 crops, as of September 30, 1969

State	From crop of-							Total warehouse and farm stored
	1964 crop farm stored	1965 crop farm stored	1966 crop farm stored	1967 crop warehouse	1967 crop farm stored	1968 crop warehouse	1968 crop farm stored	
	- - - - 1,000 bushels - - - -							
Arkansas	---	---	---	19	---	164	---	183
California	---	---	---	---	66	67	16	149
Colorado	216	145	908	3,100	2,467	4,648	3,872	15,356
Delaware	---	---	---	9	---	9	---	18
Idaho	137	200	243	883	1,483	1,977	2,040	6,963
Illinois	---	---	---	19	25	46	61	151
Indiana	---	---	---	35	41	63	44	183
Iowa	---	---	---	10	2	172	2	186
Kansas	1,136	608	1,487	20,228	2,706	59,097	5,997	91,259
Kentucky	---	---	---	13	---	30	---	43
Maryland	---	---	---	34	---	123	---	157
Michigan	---	---	23	373	175	778	255	1,604
Minnesota	323	481	629	674	4,456	510	2,962	10,035
Missouri	---	---	---	451	---	776	---	1,227
Montana	1,575	2,837	4,213	3,109	12,613	3,682	19,866	47,895
Nebraska	1,686	681	2,330	11,444	5,155	25,864	11,158	58,318
New Jersey	---	---	---	---	1	51	3	55
New Mexico	---	7	3	483	17	1,408	135	2,053
New York	---	---	---	16	46	24	43	129
North Carolina	---	---	---	---	5	23	14	42
North Dakota	4,925	4,216	6,010	2,544	20,147	2,923	26,072	66,837
Ohio	2	2	18	327	70	617	118	1,154
Oklahoma	5	2	106	4,190	112	30,184	665	35,264
Oregon	87	128	143	824	472	4,007	839	6,500
Pennsylvania	---	---	1	28	6	30	3	68
South Carolina	---	---	---	---	---	3	---	3
South Dakota	1,958	1,698	2,655	5,240	13,452	5,788	15,465	46,256
Tennessee	---	---	---	2	---	12	5	19
Texas	---	---	---	2,020	---	9,456	149	11,625
Utah	---	---	---	2	16	1	24	43
Virginia	---	---	---	1	---	30	3	34
Washington	---	202	294	3,034	1,323	10,470	2,718	18,041
Wisconsin	---	---	---	---	34	1	34	69
Wyoming	103	18	36	257	528	462	876	2,280
Total	12,153	11,225	19,099	59,369	65,418	163,496	93,439	424,199

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

Table 14.--Wheat: CCC-owned wheat in inventory, September 30, 1968-69

Class of wheat	September 30, 1968	September 30, 1969	Warehouse Resealed September 30, 1969
	- - - - 1,000 bushels - - - -		
Hard red winter	51,901	124,543	156,441
Hard red spring	41,235	46,419	8,898
Soft red winter	3,296	12,294	2,005
White wheat	2,016	7,072	18,991
Mixed wheat	218	345	361
Durum	278	844	817
Total	98,944	1/191,517	187,513

1/ Includes 37,581,000 bushels of reconcentrated warehouse--loan wheat which is obligated to producers.

Agricultural Stabilization and Conservation Service, Commodity Management Branch.

Table 15.--Wheat: Supply and disappearance, U.S., by quarters, average 1964-68, annual 1968 and 1969

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports: Grain 1/	Exports: Flour	Exports: Products 2/	Exports: Total	Domestic: Flour	Domestic: Breakfast cereals	Domestic: Total food	Domestic: Seed	Domestic: Feed 3/	Domestic: Total
	- - - - Million bushels - - - -															
Average 1964-68																
July-Sept.	643.6	1,400.7	.3	2,044.6	1,637.5	407.1	173.4	16.5	2.3	192.2	4/129.7	3.3	133.0	27.7	54.2	214.9
Oct.-Dec.	1,637.5	---	.3	1,637.8	1,278.2	359.6	171.2	19.4	2.6	193.2	127.8	3.3	131.1	24.6	10.7	166.4
Jan.-Mar.	1,278.2	---	.3	1,278.5	942.7	335.8	142.4	11.4	2.8	156.6	126.1	3.3	129.4	.2	44.4	179.2
Apr.-June	942.7	---	.3	943.0	626.9	316.1	164.2	19.3	2.9	186.4	4/116.3	3.3	119.6	15.3		129.7
Season	643.6	1,400.7	1.2	2,045.5	626.9	1,418.6	651.2	66.6	10.6	728.4	499.9	13.2	513.1	67.8	109.3	690.2
1968/69																
July-Sept.	539.4	1,570.4	.2	2,110.0	1,678.3	431.7	120.5	14.0	3.3	137.8	128.8	3.3	132.1	24.2	137.6	293.9
Oct.-Dec.	1,678.3	---	.2	1,678.5	1,344.3	334.2	142.6	18.2	3.7	164.5	132.4	3.3	135.7	23.0	11.0	169.7
Jan.-Mar.	1,344.3	---	.3	1,344.6	1,111.3	233.3	66.2	6.4	2.8	75.4	127.7	3.3	131.0	.4	19.0	157.9
Apr.-June	1,111.3	---	.4	1,111.7	817.7	294.0	141.7	21.9	2.8	166.4	117.8	3.3	121.1	14.0		127.6
Season	539.4	1,570.4	1.1	2,110.9	817.7	1,293.2	471.0	60.5	12.6	544.1	506.7	13.2	519.9	61.6	167.6	749.1
1969/70																
July-Sept. 5/	817.7	1,456.3	.3	2,274.3	1,857.2	417.1	108.7	13.7	2.0	124.4	127.8	3.0	130.8	21.4	140.5	292.7
Oct.-Dec.	1,857.2															
Jan.-Mar.																
Apr.-June																
Season																

1/ Adjusted for transhipments of U.S. wheat through Canada.
2/ Includes bulgar, rolled wheat, semolina and macaroni; totals adjusted for bulgar and rolled wheat under Title II and IV, which are not reported on a monthly basis.
3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.
4/ 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 16.--Wheat and flour: Price relationships at milling centers year beginning July, 1963-69

Year and month	At Kansas City: Cost of wheat to produce 100 lb. of flour 1/	At Kansas City: Wholesale price of- Bakery flour per 100 lb. 2/	At Kansas City: Wholesale price of- Byproducts obtained 100 lb. flour 3/	At Kansas City: Total products: Actual	At Kansas City: Total products: Over cost of wheat	At Minneapolis: Cost of wheat to produce 100 lb. of flour 1/	At Minneapolis: Wholesale price of- Bakery flour per 100 lb. 2/	At Minneapolis: Wholesale price of- Byproducts obtained 100 lb. flour 3/	At Minneapolis: Total products: Actual	At Minneapolis: Total products: Over cost of wheat
	Dollars									
1963/64	4.99	5.25	.67	5.92	.93	5.20	5.52	.66	6.18	.98
1964/65	5.34	5.41	.70	6.11	.77	5.64	5.68	.70	6.38	.74
1965/66	5.74	5.67	.72	6.39	.65	5.87	6.01	.73	6.74	.87
1966/67	5.97	6.01	.85	6.86	.89	6.19	6.46	.84	7.30	1.11
1967/68	5.36	5.46	.76	6.22	.86	5.76	5.97	.76	6.73	.97
1968/69 4/	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1967/68										
July-Sept.	5.40	5.61	.75	6.36	.96	5.94	6.09	.71	6.80	.86
Oct.-Dec.	5.38	5.43	.84	6.27	.89	5.77	5.94	.82	6.76	.99
Jan.-Mar.	5.40	5.46	.78	6.24	.84	5.72	5.99	.78	6.77	1.05
Apr.-June	5.25	5.34	.68	6.02	.77	5.59	5.87	.71	6.58	.99
1968/69										
July-Sept.	5.13	5.34	.62	5.96	.83	5.44	5.83	.61	6.44	1.00
Oct.-Dec.	5.37	5.47	.82	6.29	.92	5.63	5.93	.79	6.72	1.09
Jan.-Mar.	5.35	5.38	.80	6.18	.83	5.64	5.86	.79	6.65	1.01
Apr.-June	5.31	5.40	.65	6.05	.74	5.59	5.87	.66	6.53	.94
1969/70										
July-Sept.	5.41	5.50	.68	6.18	.77	5.58	5.98	.66	6.64	1.06
Oct.-Dec.										
Jan.-Mar.										
Apr.-June										

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

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

Table 17.--Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1964-69

Item	July-September	October-December	January-March	April-June	Annual
	Cents				
Flour, 5 pounds					
1964/65	57.1	57.7	58.1	58.2	57.8
1965/66	58.1	57.9	58.2	58.4	58.1
1966/67	59.5	61.4	60.9	60.8	60.6
1967/68	59.4	59.1	58.9	58.6	59.0
1968/69	58.3	58.0	57.9	58.3	58.1
1969/70	58.0				
White bread, one pound					
1964/65	20.7	20.9	21.0	20.9	20.9
1965/66	20.8	20.9	21.5	21.8	21.2
1966/67	22.5	22.9	22.7	22.6	22.7
1967/68	22.1	22.2	22.1	22.2	22.2
1968/69	22.5	22.7	22.8	22.9	22.7
1969/70	23.0				
Whole wheat bread, one pound					
1964/65	26.3	26.7	26.7	26.8	26.6
1965/66	26.9	27.1	27.8	28.1	27.5
1966/67	29.2	29.7	29.5	29.7	29.5
1967/68	29.8	29.8	29.6	29.8	29.8
1968/69	30.2	30.6	30.8	31.2	30.7
1969/70	31.5				

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

Table 18.--Wheat and feed grain price relationships per 100 pounds, July-September 1969, with comparisons

Region or State	Feed grain	July-September 1966			July-September 1967			July-September 1968			July-September 1969		
		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain		Wheat	Wheat over feed grain	
			Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/		Actual	Adjusted for feed value 1/
		---- Dollars ----											
Soft Red:													
Corn Belt:	Corn	2.94	.56	.43	2.21	.15	.04	1.83	.06	-.03	1.90	-.24	-.36
Illinois	"	3.01	.59	.46	2.28	.24	.13	1.89	.14	.05	1.92	-.22	-.33
Mid. Atlantic:	Corn	2.74	.15	.01	2.17	-.28	-.41	1.84	-.13	-.24	2.02	-.39	-.52
Pennsylvania	"	2.78	.11	-.03	2.17	-.38	-.51	1.83	-.20	-.31	2.05	-.43	-.56
Southeast:	Corn	2.83	.30	.16	2.40	---	-.12	1.95	-.10	-.22	2.06	-.36	-.49
North Carolina	"	2.83	.26	.12	2.38	.02	-.10	1.92	-.05	-.15	2.02	-.36	-.49
Mississippi Delta:	Corn	2.85	.38	.25	2.28	-.14	-.26	1.79	-.43	-.55	1.91	-.45	-.58
Arkansas	"	2.84	.44	.31	2.26	-.09	-.21	1.82	-.34	-.46	1.90	-.34	-.46
Average for Soft Red region:	"	2.84	.35	.21	2.26	-.07	-.19	1.85	-.15	-.26	1.97	-.36	-.49
Hard Winter:													
Central Great Plains:	Sorghum grain	2.87	.95	.74	2.21	.32	.11	1.88	.25	.07	1.83	.04	-.16
Kansas	" "	2.96	1.03	.82	2.26	.38	.17	1.97	.33	.15	1.85	.07	-.13
Southern Great Plains:	Sorghum grain	3.00	1.12	.92	2.38	.44	.22	2.03	.36	.18	2.00	.10	-.10
Oklahoma	" "	3.01	1.08	.87	2.37	.42	.20	2.00	.29	.10	1.93	.03	-.18
Hard Spring:													
Northern Great Plains:	Barley	2.80	.83	.51	2.42	.51	.20	2.12	.51	.26	2.14	.61	.36
North Dakota	"	2.88	.82	.48	2.59	.62	.30	2.31	.74	.49	2.26	.81	.57
Western White:													
Pacific Northwest:	Barley	2.75	.46	.09	2.32	.17	-.18	2.05	.11	-.21	2.04	.15	-.16
Washington	"	2.78	.50	.13	2.35	.17	-.18	2.17	.20	-.12	2.06	.28	-.01
United States average	Barley	2.86	.66	.30	2.32	.20	-.15	2.00	.19	-.10	1.99	.07	-.13
" " "	Corn	2.86	.50	.38	2.32	.27	.16	2.00	.20	.11	1.99	-.10	-.21
" " "	Oats	2.86	.83	.50	2.32	.31	-.02	2.00	.22	-.06	1.99	.27	-.01
" " "	Rye	2.86	.95	.50	2.32	.42	-.03	2.00	.27	-.14	1.99	.26	-.14
" " "	Sorghum grain	2.86	.99	.78	2.32	.38	.16	2.00	.34	.16	1.99	.09	-.12

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

Table 19.--Wheat: Representative domestic and export prices at the Pacific, Gulf and Atlantic Coasts, by months, 1964-69 1/ 2/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Av.
	Dollars per bushel												
	Domestic Price--Portland--No. 2 Western White												
1964/65	1.57	1.55	1.52	1.51	1.54	1.53	1.52	1.52	1.52	1.54	1.57	1.57	1.54
1965/66	1.48	1.51	1.52	1.56	1.58	1.59	1.62	1.60	1.55	1.56	1.56	1.64	1.56
1966/67	1.85	1.88	1.88	1.78	1.75	1.76	1.77	1.71	1.75	1.79	1.83	1.82	1.80
1967/68	1.64	1.63	1.62	1.62	1.60	1.63	1.67	1.72	1.68	1.65	1.62	1.62	1.64
1968/69	1.54	1.48	1.48	1.50	1.52	1.53	1.52	1.52	1.50	1.49	1.51	1.52	1.51
1969/70	1.47	1.41	1.43	1.46									
	Net Export Price--Pacific Coast--Western White												
1964/65	1.77	1.75	1.72	1.71	1.70	1.66	1.62	1.50	1.50	1.51	1.54	1.56	1.63
1965/66	1.51	1.55	1.56	1.58	1.58	1.61	1.63	1.63	1.63	1.62	1.65	1.63	1.60
1966/67	1.70	1.77	1.80	1.77	1.75	1.76	1.76	1.71	1.71	1.73	1.74	1.80	1.75
1967/68	1.64	1.63	1.61	1.62	1.60	1.60	1.60	1.71	1.62	1.63	1.62	1.63	1.63
1968/69	1.64	1.63	1.62	1.64	1.63	1.64	1.63	1.62	1.58	1.57	1.59	1.59	1.62
1969/70	1.59	1.51	1.47	1.47									
	Domestic Price--Gulf Ports--No. 1 Hard Winter, ordinary protein												
1964/65	1.72	1.74	1.76	1.82	1.86	1.84	1.80	1.78	1.73	1.68	1.62	1.61	1.75
1965/66	1.67	1.76	1.77	1.78	1.80	1.80	1.82	1.83	1.81	1.83	1.89	2.04	1.82
1966/67	2.13	2.14	2.10	1.98	2.04	2.07	1.97	1.94	2.00	1.93	1.94	1.86	2.01
1967/68	1.79	1.75	1.74	1.78	1.76	1.76	1.80	1.82	1.78	1.68	1.64	1.58	1.74
1968/69	1.52	1.50	1.49	1.56	1.58	1.56	1.57	1.55	1.54	1.53	1.52	1.46	1.53
1969/70	1.41	1.43	1.51	1.55									
	Net Export Price--Gulf Coast--Hard Red Winter												
1964/65	1.87	1.87	1.87	1.86	1.85	1.85	1.80	1.67	1.66	1.63	1.61	1.58	1.76
1965/66	1.56	1.57	1.59	1.58	1.58	1.59	1.59	1.60	1.60	1.60	1.60	1.69	1.60
1966/67	1.78	1.84	1.83	1.80	1.79	1.84	1.83	1.85	1.90	1.86	1.86	1.81	1.83
1967/68	1.76	1.74	1.72	1.73	1.71	1.69	1.69	1.71	1.73	1.68	1.64	1.68	1.71
1968/69	1.73	1.74	1.73	1.73	1.72	1.72	1.72	1.71	1.69	1.69	1.69	1.68	1.71
1969/70	1.63	1.53	1.46	1.51									
	Domestic Price--Baltimore--No. 2 Soft Red Winter												
1964/65	1.61	1.59	1.62	1.62	1.66	1.67	1.68	1.69	1.71	1.67	1.64	1.61	1.65
1965/66	1.61	1.68	1.71	1.73	1.78	1.82	1.86	1.86	1.76	1.76	1.76	1.91	1.77
1966/67	1.98	2.01	1.95	1.81	1.86	1.90	1.82	1.82	1.91	1.83	1.76	1.68	1.86
1967/68	1.60	1.58	1.54	1.59	1.54	1.59	1.60	1.63	1.63	1.53	1.51	1.39	1.56
1968/69	1.34	1.28	1.25	1.29	1.41	1.44	1.49	1.47	1.44	1.43	1.42	1.35	1.38
1969/70	1.33	1.33	1.42	1.45									
	Net Export Price--Atlantic Coast--Soft Red Winter												
1964/65	1.76	1.72	1.73	1.66	1.65	1.68	1.68	1.55	1.57	1.57	1.65	1.62	1.65
1965/66	1.54	1.54	1.56	1.56	1.58	1.60	1.62	1.65	1.62	1.58	1.58	1.65	1.59
1966/67	1.74	1.80	1.78	1.72	1.74	1.79	1.79	1.78	1.84	1.79	1.75	1.68	1.77
1967/68	1.60	1.58	1.54	1.59	1.54	1.59	1.60	1.63	1.63	1.53	1.51	1.54	1.57
1968/69	1.62	1.68	1.69	1.59	1.58	1.60	1.63	1.61	1.60	1.61	1.60	1.56	1.61
1969/70	1.55	1.50	1.45	1.42									

1/ Net export prices are derived by subtracting export payment rates or adding the certificate cost whichever is applicable.

2/ Basis prompt or 30-day shipment, f.o.b. vessel.

Table 20.--Wheat and Flour: U.S. exports by country of destination, fiscal years, 1967-69 1/

Country of destination	July-June 1966/67 Wheat	July-June 1966/67 Flour 2/	July-June 1966/67 Total	July-June 1967/68 Wheat	July-June 1967/68 Flour 2/	July-June 1967/68 Total	July-June 1968/69 Wheat	July-June 1968/69 Flour 2/	July-June 1968/69 Total
					- - - - 1,000 bushels - - - -				
Western Hemisphere:									
Canada	3/	65	65	3/	17	17	3/	29	29
Mexico	2	14	16	33	7	40	94	7	101
Costa Rica	390	579	969	1,946	60	2,006	2,570	42	2,612
El Salvador	1,302	74	1,376	1,783	115	1,898	2,461	63	2,524
Guatemala	1,904	175	2,079	2,323	245	2,568	2,011	173	2,184
Other Central America	2,930	676	3,606	3,376	636	4,012	3,546	421	3,967
Dominican Republic	2,403	138	2,541	3,242	74	3,316	2,865	168	3,033
Haiti	1,523	27	1,550	906	161	1,067	---	974	974
Jamaica	10	1,048	1,058	175	1,010	1,185	496	621	1,117
Trinidad and Tobago	1,977	35	2,012	2,650	1	2,651	2,396	3	2,399
Other Bermuda and Caribbean	5	659	664	---	720	720	63	681	744
Bolivia	292	7,214	7,506	451	4,320	4,771	493	2,450	2,943
Brazil	41,718	1,060	42,778	47,489	614	48,103	28,723	956	29,679
Chile	11,248	686	11,934	4,393	662	5,055	3,416	684	4,100
Colombia	5,548	251	5,799	4,690	442	5,132	7,873	534	8,407
Ecuador	1,860	144	2,004	1,990	139	2,129	2,180	127	2,307
Guyana	---	1,105	1,105	---	992	992	310	814	1,124
Peru	8,268	498	8,766	9,079	460	9,539	3,778	356	4,134
Surinam	133	373	506	214	331	545	337	269	606
Uruguay	---	13	13	3,695	6	3,701	3,698	7	3,705
Venezuela	17,600	161	17,761	21,852	61	21,913	24,140	15	24,155
Other South America	1,394	39	1,433	1,363	38	1,401	1	56	57
Total	100,507	15,034	115,541	111,650	11,111	122,761	91,451	9,450	100,901
Western Europe:									
EEC:									
Belgium and Luxembourg	5,872	13	5,885	5,728	3	5,731	7,390	4	7,394
France	10,332	9	10,341	9,631	3	9,634	12,008	---	12,008
Germany, West	16,781	6	16,787	12,839	2	12,841	11,878	5	11,883
Italy	7,677	480	8,157	7,615	11	7,626	16,513	14	16,527
Netherlands	19,220	733	19,953	20,115	490	20,605	22,332	505	22,837
Total	59,882	1,241	61,123	55,928	509	56,437	70,121	528	70,649
Other Western Europe:									
Iceland	5	319	324	---	337	337	9	373	382
Ireland	1,425	1	1,426	369	---	369	81	1	82
Norway	2,680	16	2,696	2,617	6	2,623	645	7	652
Portugal	2,766	83	2,849	---	465	465	426	234	660
Switzerland	5,745	---	5,745	2,697	4/	2,697	5,498	4/	5,498
United Kingdom	25,561	222	25,783	10,407	87	10,494	4,485	41	4,526
Others	1,827	596	2,423	955	98	1,053	619	160	779
Total	40,009	1,237	41,246	17,045	993	18,038	11,763	816	12,579
Eastern Europe:									
Poland	5,017	587	5,604	858	649	1,507	---	518	518
Yugoslavia	11,617	311	11,928	10,422	45	10,467	---	2	2
Total	16,634	898	17,532	11,280	694	11,974	---	520	520
Total Europe	116,525	3,376	119,901	84,253	2,196	86,449	81,884	1,864	83,748
Asia:									
Ceylon	---	3,210	3,210	---	5,382	5,382	---	10,988	10,988
Hong Kong	687	247	934	1,030	198	1,228	967	206	1,173
India	149,132	175	149,307	206,130	650	206,780	85,099	21	85,120
Indonesia	8	93	101	---	87	87	71	7,393	7,464
Israel	8,074	112	8,186	8,354	2,878	11,232	10,211	2,538	12,749
Japan	78,451	14	78,465	81,715	48	81,763	67,365	209	67,574
Jordon	2,155	3,390	5,545	258	1,021	1,279	1,436	2,079	3,515
Korea, Republic of	27,353	2,639	29,992	30,249	4,815	35,064	48,145	7,134	55,279
Lebanon	1,153	1,522	2,675	2,351	2,349	4,700	1,383	1,647	3,030
Nansei and Nanpo Islands	1,560	419	1,979	1,434	480	1,914	1,263	344	1,607
Pakistan	40,286	17	40,303	76,387	8	76,395	18,555	14	18,569
Philippines	17,504	345	17,849	21,919	571	22,490	18,355	502	18,857
Republic of China (Taiwan)	11,913	149	12,062	19,173	216	19,389	13,619	---	13,619
Saudi Arabia	624	4,710	5,334	698	4,872	5,570	28	3,720	3,748
Turkey	18	566	584	785	631	1,416	12,179	626	12,805
Vietnam, South	---	6,232	6,232	---	5,654	5,654	---	6,097	6,097
Others	11,983	1,190	13,173	4,648	825	5,473	1,189	676	1,865
Total	350,901	25,030	375,931	455,131	30,685	485,816	279,865	44,194	324,059
Africa:									
Algeria	27,038	617	27,655	10,374	---	10,374	9,627	---	9,627
Congo (Kinshasa)	85	2,823	2,908	2	2,423	2,425	---	1,560	1,560
Ghana	---	1,282	1,282	---	865	865	---	42	42
Morocco	19,273	2,249	21,522	16,119	1,540	17,659	2,526	1,735	4,261
Nigeria	5,848	55	5,903	3,037	13	3,050	5,324	197	5,521
South Africa, Republic of	12,523	17	12,540	---	---	---	---	2	2
Tunisia	7,206	349	7,555	8,188	1,042	9,230	7,531	458	7,989
United Arab Republic	22,169	11,685	33,854	864	34	898	---	---	---
Others	3,993	5,387	9,380	1,310	1,206	2,516	1,138	944	2,082
Total	98,135	24,464	122,599	39,894	7,123	47,017	26,146	4,938	31,084
Oceania	---	110	110	---	113	113	---	100	100
World Total	666,068	68,014	734,082	690,928	51,228	742,156	479,346	60,546	539,892
Other Products 5/	9,149	---	9,149	11,614	---	11,614	11,956	---	11,956
Grand Total	675,217	68,014	743,231	702,542	51,228	753,770	491,302	60,546	551,848

1/ Data includes shipments for relief. 2/ Grain equivalent. 3/ Transhipments through Canada have been included in data for countries of ultimate destination. 4/ Less than 500 bushels. 5/ Includes bulgar wheat (relief and other), rolled wheat for relief, semolina, macaroni and spaghetti products.

Foreign Agricultural Service. Compiled from reports of the U.S. Department of Commerce.

Table 21.--Wheat: Supply and disappearance, United States, Canada, France, Australia, and Argentina, average 1955-59 and 1960-64, annual 1965-69

Year beginning July 1	United States				
	Supply			Disappearance	
	Beginning carryover 1/	Production	Total 2/	Domestic	Exports including flour
	Million bushels				
Average					
1955-59	1,031	1,095	2,134	598	450
1960-64	1,228	1,222	2,455	605	721
1965	817	1,316	2,134	732	867
1966	535	1,312	1,849	680	744
1967	425	1,522	1,948	648	761
1968 3/	539	1,571	2,111	749	544
1969 4/	818	1,456	2,275		
Year beginning August 1	Canada				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1965	513	649	1,162	157	585
1966	420	827	1,247	155	515
1967	577	593	1,170	168	336
1968 3/	666	650	1,316	163	305
1969 4/	848	685	1,533		
Year beginning July	France				
Average					
1955-59	63	355	448	326	60
1960-64	84	439	543	358	100
1965	73	542	643	370	175
1966	98	415	539	361	115
1967	63	513	593	349	155
1968 3/	89	549	660	353	223
1969 4/	84	540	640		
Year beginning December 1	Australia				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1965	24	260	284	87	180
1966	17	467	484	88	316
1967	80	277	357	98	208
1968 3/	51	540	591	96	240
1969 5/	255	450	705		
Year beginning December 1	Argentina				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1965	123	223	346	136	204
1966	6	230	241	151	81
1967	9	269	279	159	83
1968 3/	37	217	267	157	85
1969 5/	25	239	264		

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

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

Table 22 --Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1963-69

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	-- Dollars per bushel --												
	Argentina, 63½ pounds												
1963	---	---	---	2.10	2.10	2.13	---	2.21	2.18	---	2.02	2.03	2.11
1964	1.96	1.94	1.92	1.95	1.88	1.85	1.80	1.78	1.78	1.77	1.78	1.78	1.85
1965	1.77	1.81	1.79	1.81	1.80	1.80	---	1.86	1.83	1.78	---	---	1.81
1966	---	---	---	1.92	1.90	1.91	1.93	1.89	1.94	1.97	1.99	---	1.93
1967	---	---	---	---	1.92	1.89	1.79	1.79	1.87	1.88	1.88	1.90	1.86
1968	1.91	---	1.82	1.81	1.79	1.78	1.79	1.84	1.80	1.80	1.80	---	1.81
1969	---	---	---	---									
	Canada, No. 2 Manitoba												
1963	2.03	2.02	2.07	2.18	2.15	---	---	2.16	2.14	2.13	2.10	2.12	2.11
1964	2.11	2.12	2.12	2.16	2.19	2.19	2.19	2.05	2.04	2.04	2.05	2.06	2.11
1965	2.05	2.06	2.08	2.09	2.09	---	2.16	2.19	2.18	2.13	2.09	2.15	2.12
1966	2.18	2.18	2.19	2.13	2.16	2.21	2.23	2.22	2.20	2.19	2.18	2.19	2.19
1967	2.17	2.17	2.09	2.11	2.08	2.09	2.07	2.08	2.09	2.03	2.02	2.04	2.09
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
1969	1.93	1.89	1.88	1.91									
	United States: No. 2 Hard Winter, 12 percent, Gulf Ports												
1963	1.91	1.88	1.91	2.00	2.00	1.97	1.99	1.96	1.95	1.99	1.98	1.99	1.96
1964	2.03	2.04	2.04	2.06	2.06	2.02	1.98	1.85	1.82	1.77	1.75	1.76	1.93
1965	1.76	1.75	1.77	1.76	1.77	1.76	1.76	1.76	1.76	1.76	1.71	1.83	1.76
1966	1.91	1.94	1.93	1.91	1.91	1.92	1.91	1.92	2.01	2.01	1.99	1.97	1.94
1967	1.93	1.90	1.91	1.92	1.89	1.86	1.80	1.81	1.84	1.80	1.78	1.86	1.86
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83
1969	1.86	1.74	1.62	1.61									

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

Table 23.--Free World Wheat Exports to Communist Countries, fiscal years, 1961-69

Exporting country	Yugo-slavia	Poland	USSR	Other E. Europe and Cuba	Mainland China 1/	Total	Share of Free World Total
	Million bushels						Percent
United States:							
1960/61	14	41	---	2	---	57	34.8
1961/62	39	17	---	---	---	56	21.1
1962/63	45	20	---	---	---	65	22.3
1963/64	11	41	65	12	---	129	18.5
1964/65	50	2	2	2/	---	54	11.6
1965/66	55	1	---	2	---	58	7.6
1966/67	12	6	---	---	---	18	4.4
1967/68	10	2	---	---	---	12	4.6
1968/69 3/	---	1	---	---	---	1	0.6
Canada:							
1960/61	---	2	8	13	31	54	32.9
1961/62	---	16	---	10	75	101	38.1
1962/63	---	14	---	4	62	80	27.4
1963/64	7	12	208	25	40	292	41.8
1964/65	---	18	36	65	70	189	40.5
1965/66	---	13	192	50	80	335	43.8
1966/67	---	17	100	34	95	246	60.7
1967/68	---	4	50	26	50	130	50.0
1968/69 3/	---	7	5	17	78	107	62.2
Australia:							
1960/61	---	---	---	---	47	47	28.7
1961/62	---	---	---	---	73	73	27.6
1962/63	---	---	---	---	79	79	27.1
1963/64	---	---	57	2	95	154	22.0
1964/65	---	---	32	---	84	116	24.9
1965/66	---	---	21	---	74	95	12.4
1966/67	---	---	---	---	83	83	20.5
1967/68	---	---	---	---	89	89	34.2
1968/69 3/	---	---	---	---	43	43	25.0
Argentina:							
1960/61	---	---	---	---	---	---	---
1961/62	---	---	---	---	3	3	1.2
1962/63	---	---	---	---	4	4	1.4
1963/64	---	1	2/	3	36	40	5.7
1964/65	---	---	1	2	22	25	5.4
1965/66	---	4	81	2/	82	167	21.8
1966/67	---	---	1	2/	12	13	3.2
1967/68	---	---	---	2/	---	2/	---
1968/69 3/	---	---	---	---	---	---	---
France:							
1960/61	---	---	---	---	1	1	0.6
1961/62	---	---	---	---	7	7	2.6
1962/63	---	12	---	6	34	52	17.7
1963/64	---	13	5	5	8	31	4.4
1964/65	---	11	4	30	17	62	13.3
1965/66	---	26	5	44	5	80	10.5
1966/67	---	14	5	14	9	42	10.4
1967/68	---	9	---	1	13	23	8.9
1968/69 3/	---	2/	---	7	11	18	10.5
Other:							
1960/61	2	---	---	1	2	5	3.0
1961/62	1	1	---	6	17	25	9.4
1962/63	1	5	---	2	4	12	4.1
1963/64	1	9	17	15	11	53	7.6
1964/65	1	17	2/	2	2/	20	4.3
1965/66	2/	15	2/	10	5	30	3.9
1966/67	2/	---	---	3	2/	3	0.8
1967/68	2/	---	4	2	---	6	2.3
1968/69 3/	2/	---	---	3	---	3	1.7
Free World total:							
1960/61	16	43	8	16	81	164	100.0
1961/62	40	34	---	16	175	265	100.0
1962/63	46	51	---	12	183	292	100.0
1963/64	19	76	352	62	190	699	100.0
1964/65	51	48	75	99	193	466	100.0
1965/66	55	59	299	106	246	765	100.0
1966/67	12	37	106	51	199	405	100.0
1967/68	10	15	54	29	152	260	100.0
1968/69 3/	2/	8	5	27	132	172	100.0
Total	249	371	899	418	1,551	3,488	100.0

1/ Includes exports to North Vietnam, North Korea, and Albania.
2/ Less than 500,000 bushels.
3/ Preliminary.

Table 24.Wheat: Acreage, yield per acre, and production in specified countries, year of harvest average 1960-65, annual 1968 and 1969 1/

Continent and country	Acreage 2/ Average 1960-61/ 1964-65	Acreage 2/ 1968-69	Acreage 2/ 1969-70 3/ Preliminary	Yield per acre Average 1960-61/ 1964-65	Yield per acre 1968-69	Yield per acre 1969-70 3/ Preliminary	Production Average 1960-61/ 1964-65	Production 1968-69	Production 1969-70 3/ Preliminary	Production 1968-69	Production 1969-70 3/ Preliminary
	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	1,000 m. t.	1,000 m. t.	1,000 m. t.	Million 4/ bushels	Million 4/ bushels
North America:											
Canada	26,797	29,422	24,968	20.1	22.1	27.2	14,651	17,686	18,455	649.8	678.1
United States	48,481	55,309	47,546	25.2	28.4	30.6	33,254	42,741	39,652	1,570.5	1,457.0
Mexico	1,962	1,772	1,767	28.3	37.2	41.6	1,510	1,793	2,000	65.9	73.5
Guatemala	83	94	96	10.6	13.3	13.8	24	34	36	1.2	1.3
Total	77,323	86,597	74,377	23.5	26.4	29.7	49,439	62,254	60,143	2,287.4	2,209.9
South America:											
Argentina	11,651	14,688	--	22.6	14.8	--	7,164	5,900	--	216.8	--
Brazil	1,015	1,236	--	8.6	20.8	--	238	700	--	25.7	--
Chile	2,090	1,836	--	21.3	24.0	--	1,213	1,200	--	44.1	--
Colombia	350	259	180	13.0	17.7	16.3	124	125	80	4.6	2.9
Ecuador	166	173	198	13.7	14.4	13.9	62	68	75	2.5	2.8
Peru	377	321	371	14.6	13.7	13.9	150	120	140	4.4	5.1
Uruguay	1,107	1,315	--	14.1	13.5	--	424	484	--	17.8	--
Total 5/	16,960	20,057	19,604	20.4	15.9	17.7	9,425	8,667	9,427	318.4	346.2
Europe:											
EEC:											
Belgium	513	502	497	57.2	61.4	54.4	798	839	736	30.8	27.0
France	10,459	10,054	9,995	41.8	54.6	53.9	11,906	14,945	14,669	549.1	539.0
Germany, West	3,430	3,618	3,709	50.7	62.9	59.4	4,731	6,198	6,000	227.7	220.5
Italy	10,996	10,564	10,386	27.6	33.4	31.8	8,259	9,590	9,000	352.4	330.7
Luxembourg	48	40	--	34.4	47.8	--	45	52	--	1.9	--
Netherlands	326	378	384	66.8	66.0	69.4	593	679	725	24.9	26.6
Total EEC	25,772	25,156	25,006	37.5	47.2	45.8	26,332	32,303	31,174	1,186.8	1,145.4
Austria	683	756	741	38.3	50.8	43.3	712	1,045	873	38.4	32.1
Denmark	299	235	227	59.8	72.1	66.4	487	461	410	16.9	15.1
Finland	598	596	--	25.9	31.2	--	422	506	--	18.6	--
Greece	2,690	2,538	2,478	23.5	21.9	26.3	1,717	1,515	1,771	55.7	65.1
Ireland	294	222	200	43.9	60.9	58.8	351	368	320	13.5	11.8
Norway	21	12	--	38.5	49.0	--	22	16	10	.6	.4
Portugal	1,754	1,405	1,235	11.0	20.8	12.1	526	797	406	29.3	14.9
Spain	10,251	9,760	9,222	14.8	20.6	19.2	4,120	5,477	4,825	201.2	177.3
Sweden	683	605	652	46.1	64.3	53.1	856	1,059	943	38.9	34.6
Switzerland	257	245	240	49.0	61.0	56.3	343	407	368	15.0	13.5
United Kingdom	2,064	2,416	2,058	58.6	54.3	59.7	3,293	3,571	3,343	131.2	122.8
Total Western Europe 5/	45,366	43,946	42,644	31.7	39.7	38.7	39,181	47,525	44,918	1,746.1	1,650.4
Albania	283	--	--	12.9	--	--	99	--	--	--	--
Bulgaria	3,057	2,619	2,637	25.2	35.8	44.6	2,100	2,549	3,200	93.7	117.6
Czechoslovakia	1,739	2,469	2,718	35.5	46.6	46.1	1,682	3,128	3,410	114.9	125.3
Germany, East	1,027	1,359	1,297	46.1	55.4	52.8	1,288	2,050	1,864	75.3	68.5
Hungary	2,594	3,039	3,220	26.2	37.7	39.4	1,849	3,115	3,450	114.5	126.8
Poland	3,619	4,660	4,893	28.2	36.7	31.2	2,781	4,655	4,158	171.0	152.8
Romania	7,256	7,413	7,413	19.4	24.0	28.3	3,823	4,848	5,700	178.1	209.4
Yugoslavia	5,135	4,967	4,967	25.9	32.3	35.5	3,618	4,360	4,800	160.2	176.4
Total Eastern Europe 5/	24,710	26,867	27,485	25.6	34.0	35.7	17,240	24,828	26,707	912.2	981.4
Total Europe 5/	70,076	70,813	70,129	29.6	37.5	37.5	56,421	72,353	71,625	2,658.3	2,631.8
U.S.S.R. (Europe and Asia) 6/	160,000	166,128	163,827	11.5	17.4	--	50,000	78,500	--	2,884.4	--

Africa:											
Algeria	4,733	—	—	10.0	—	—	1,290	—	—	—	—
Ethiopia	946	—	—	10.5	—	—	270	—	—	—	—
Morocco	3,905	4,885	4,360	9.7	18.1	13.6	1,036	2,411	1,613	88.6	59.3
Sudan	47	—	—	23.4	—	—	30	—	—	—	—
Tunisia	2,611	1,619	—	6.1	8.7	—	432	383	—	14.1	—
United Arab Republic	1,440	—	—	38.4	—	—	1,504	1,518	—	55.8	—
Kenya	267	413	—	16.1	20.1	—	117	226	—	8.3	—
South Africa, Republic of	2,851	4,200	—	11.1	10.7	—	862	1,225	—	45.0	—
Total 5/	17,542	20,102	19,915	11.9	15.1	14.0	5,680	8,271	7,599	304.0	279.4
Asia:											
Cyprus	178	—	—	10.7	—	—	52	60	—	2.2	—
Iran	4,925	—	—	20.4	—	—	2,740	4,400	4,200	161.7	154.3
Iraq	3,060	—	—	8.7	—	—	726	1,200	—	44.1	—
Israel	128	210	210	19.5	33.2	35.0	68	190	200	7.0	7.3
Jordan	604	680	—	8.1	9.3	—	133	173	260	6.4	9.6
Lebanon	142	151	151	9.8	10.9	12.2	38	45	50	1.7	1.8
Syria	2,750	—	—	9.7	—	—	728	500	—	18.4	—
Turkey	19,243	20,015	20,509	13.3	15.4	15.4	6,940	8,400	8,600	308.6	316.0
China, Mainland	62,500	61,776	—	12.7	12.5	—	21,600	21,000	—	771.6	—
Afghanistan	5,700	—	—	14.2	—	—	2,200	3,080	—	113.2	—
China, Taiwan	44	35	35	28.4	17.9	15.7	34	17	15	.6	.6
India	33,123	36,860	35,830	12.0	16.5	18.5	10,809	16,568	18,000	608.8	661.4
Japan	1,475	796	712	34.4	46.7	40.8	1,381	1,012	790	37.2	29.0
Korea, South	328	389	—	30.1	32.6	—	269	345	374	12.7	13.7
Nepal	330	371	388	15.0	21.4	21.5	135	216	227	7.9	8.3
Pakistan	12,301	14,977	14,652	12.1	15.9	17.3	4,065	6,478	6,879	238.0	252.8
Total 5/	147,707	156,425	155,342	13.0	15.1	15.5	52,247	64,071	65,639	2,354.3	2,411.8
Oceania:											
Australia	15,805	26,597	25,500	19.3	20.3	19.6	8,298	14,687	13,608	539.7	500.0
New Zealand	197	313	—	46.3	52.9	—	248	451	—	16.6	—
Total	16,002	26,910	25,813	19.6	20.7	20.0	8,546	15,138	14,058	556.3	516.5
World Total 5/	505,610	547,032	529,007	16.8	20.8	20.4	231,758	309,254	293,491	11,363.1	10,783.9

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1969 is combined with preliminary forecasts for the Southern Hemisphere harvests, which begin late in 1969 and end early in 1970. 2/ Harvested acreage as far as possible. 3/ Preliminary. 4/ Metric tons converted to bushels at 36.7437. 5/ Estimated totals include allowances for producing countries not shown. 6/ Production estimated.

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

Table 25.--Wheat: Estimated July 1 stocks in five major exporting countries, averages 1940-59, annual 1955-69

Year	United States grain 1/	Canadian grain 2/	Argentina	Australia	France	Total
			Million Bushels			
Average:						
1940-44	446	463	224	142	3/	1,275
1945-49	193	155	134	75	3/	557
1950-54	524	345	107	110	3/	1,086
1955-59	1,031	653	158	133	63	2,038
1955	1,036	570	165	160	74	2,005
1956	1,033	620	130	183	57	2,023
1957	909	770	160	115	57	2,011
1958	881	685	175	70	65	1,876
1959	1,295	620	160	135	59	2,269
1960	1,314	630	140	145	68	2,297
1961	1,411	645	100	150	86	2,392
1962	1,322	425	70	98	62	1,977
1963	1,195	520	95	155	119	2,084
1964	901	535	175	117	83	1,811
1965	817	547	264	163	73	1,864
1966	535	499	107	120	98	1,359
1967	425	627	58	244	63	1,417
1968	539	721	147	158	89	1,654
1969 4/	818	890	102	413	78	2,301

1/ Includes United States wheat in Canada. 2/ Includes Canadian wheat in United States. 3/ Prior to 1955/56, July 1 stocks not available. 4/ Preliminary.

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

Table 26.--Wheat and flour: Exports by principal exporting countries and world, averages 1945-59, annual 1955-68

Year beginning July	United States 1/		Canada 2/		Australia		Argentina		France		Other countries 3/		Total world 3/
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	
	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.
Average:													
1945-49	415	47.3	252	28.7	83	9.5	76	8.7	17	1.9	35	4.0	878
1950-54	330	34.1	300	31.0	98	10.1	81	8.4	38	3.9	121	12.5	968
1955-59	450	36.0	286	22.9	97	7.8	94	7.5	60	4.8	262	21.0	1,249
1955	346	32.7	252	23.8	102	9.6	112	10.6	99	9.4	147	13.9	1,058
1956	549	41.5	282	21.3	126	9.5	99	7.5	14	1.1	253	19.1	1,323
1957	402	33.6	317	26.5	62	5.2	78	6.5	83	6.9	253	21.2	1,195
1958	442	33.5	300	22.7	75	5.7	103	7.8	39	3.0	361	27.3	1,320
1959	509	37.5	279	20.5	122	9.0	78	5.7	64	4.7	306	22.5	1,358
1960	661	42.0	342	21.7	183	11.6	71	4.5	57	3.6	261	16.6	1,575
1961	718	40.9	365	20.8	232	13.2	86	4.9	67	3.8	287	16.4	1,755
1962	638	39.8	331	20.6	182	11.3	66	4.1	109	6.8	279	17.4	1,605
1963	847	40.8	552	26.6	285	13.7	102	4.9	98	4.7	190	9.2	2,074
1964	717	38.3	434	23.2	236	12.6	156	8.3	169	9.0	159	8.5	1,871
1965	858	37.4	546	23.8	208	9.1	288	12.6	175	7.6	217	9.5	2,292
1966	735	35.6	545	26.4	260	12.6	114	5.5	111	5.4	297	14.4	2,062
1967	749	38.9	327	17.0	256	13.3	50	2.6	119	6.1	426	22.1	1,927
1968 4/	531	30.6	320	18.5	196	11.3	98	5.7	222	12.8	366	21.1	1,733

1/ Excludes the wheat equivalent of exports of flour milled in bond.
2/ Includes wheat to the U. S. which was milled in bond and later exported by the U. S.
3/ Includes U.S.S.R. Beginning 1956, includes additional estimates of intra-Communist Bloc exports not fully accounted for in previous years.
4/ Preliminary.

Foreign Agricultural Service, Grain and Feed Division.

Table 27.--Rye: Acreage yield per acre, and production in specified countries, year of harvest average 1960-65, annual 1968 and 1969 1/

Continent and country	Acreage 2/ Average 1960-61/1964-65	Acreage 2/ 1968-69	Acreage 2/ 1969-70 3/ Preliminary	Yield per acre Average 1960-61/1964-65	Yield per acre 1968-69	Yield per acre 1969-70 3/ Preliminary	Production Average 1960-61/1964-65	Production 1968-69	Production 1969-70 3/ Preliminary	Production 1968-69	Production 1969-70 3/ Preliminary
	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	1,000 m. t.	1,000 m. t.	1,000 m. t.	Million 4/ bushels	Million 4/ bushels
North America:											
Canada	616	679	927	17.5	19.2	18.3	274	331	430	13.0	16.9
United States	1,699	1,007	1,354	19.2	23.1	23.7	827	590	814	23.2	32.0
Total	2,315	1,686	2,281	18.7	21.5	21.5	1,101	921	1,244	36.2	48.9
South America:											
Argentina	1,553	1,478	--	12.0	9.6	--	474	360	--	14.2	--
Total 5/	1,642	1,556	1,565	12.1	9.8	9.8	505	387	391	15.3	15.4
Europe:											
EEC:											
Belgium	114	67	57	47.3	51.1	51.8	137	87	75	3.4	3.0
France	620	410	394	23.7	33.7	31.4	373	351	314	13.8	12.4
Germany, West	2,906	2,377	2,157	43.7	55.4	53.8	3,225	3,347	2,950	131.8	116.1
Italy	141	104	96	24.9	28.4	29.1	89	74	71	3.0	2.8
Luxembourg	8	7	--	34.5	28.1	--	7	5	--	.2	--
Netherlands	291	185	154	47.9	50.9	60.1	354	239	235	9.4	9.3
Total EEC	4,080	3,150	2,865	40.4	51.3	50.2	4,185	4,104	3,650	161.6	143.8
Austria	451	351	363	35.0	46.3	42.0	401	413	387	16.3	15.2
Denmark	356	91	82	46.2	54.9	51.9	418	127	108	5.0	4.3
Finland	230	178	--	24.0	29.2	--	140	132	--	5.2	--
Greece	59	25	22	16.0	14.2	14.3	24	9	8	.4	.3
Norway	3	3	--	39.3	52.3	--	3	4	3	.2	.1
Portugal	745	551	529	8.6	14.1	12.7	163	197	170	7.8	6.7
Spain	1,149	917	865	13.5	15.6	16.2	393	364	355	14.3	14.0
Sweden	160	168	173	37.9	49.2	39.6	154	210	174	8.3	6.9
Switzerland	37	42	37	54.3	55.3	57.5	51	59	54	2.3	2.1
United Kingdom	19	10	7	41.4	43.3	45.0	20	11	8	.4	.3
Total Western Europe	7,289	5,486	5,116	32.1	40.4	38.8	5,952	5,630	5,037	221.8	198.4
Bulgaria	160	74	79	15.8	12.8	17.9	64	24	36	.9	1.4
Czechoslovakia	1,071	835	840	33.5	35.9	35.1	911	761	748	30.0	29.4
Germany, East	2,088	1,804	1,581	33.6	43.0	39.8	1,784	1,971	1,600	77.6	63.0
Hungary	621	469	467	17.3	20.0	19.9	273	238	236	9.4	9.3
Poland	11,608	10,625	10,625	25.1	31.5	29.5	7,401	8,514	7,955	335.2	313.2
Romania	216	109	173	16.6	17.3	18.0	91	48	79	1.9	3.1
Yugoslavia	437	326	309	16.7	16.7	17.2	185	138	135	5.4	5.3
Total Eastern Europe	16,201	14,242	14,074	26.0	32.3	30.2	10,709	11,694	10,789	460.4	424.7
Total Europe	23,490	19,728	19,190	27.9	34.6	32.5	16,661	17,324	15,826	682.2	623.1
U.S.S.R. (Europe and Asia) 6/	40,340	30,317	28,714	13.0	16.5	--	13,330	12,700	--	500.0	--
World Total 5/	69,550	55,275	53,762	18.3	22.9	21.9	32,331	32,160	29,849	1,266.3	1,175.1

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop in the Northern Hemisphere in 1969 is combined with preliminary forecasts for the Southern Hemisphere harvests, which begin late in 1969 and end early in 1970. 2/ Harvested acreage as far as possible. 3/ Preliminary. 4/ Metric Tons converted to bushels at 39.36825.
5/ Estimated totals include allowances for producing countries not shown. 6/ Production estimated.

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

Table 28 --Rye: CCC-owned stocks, by positions and States, October 1, 1969

State	Country warehouses	Terminal warehouses	Bin sites	Total
	1,000 bushels			
Georgia	13.2	---	---	13.2
Iowa	---	74.3	---	74.3
Kansas	54.5	226.7	6.5	287.7
Michigan	1.2	4.1	---	5.3
Minnesota	257.6	3,385.8	---	3,643.4
Missouri	---	131.6	---	131.6
Montana	55.7	---	---	55.7
Nebraska	59.0	165.3	3.6	227.9
New York	---	29.3	---	29.3
North Dakota	1,553.2	38.3	211.9	1,803.4
South Carolina	9.7	37.1	---	46.8
South Dakota	1,822.1	74.4	190.2	2,086.7
Washington	45.0	38.6	---	83.6
Wisconsin	---	1,777.7	---	1,777.7
Wyoming	2.7	---	---	2.7
Sub-total	3,873.9	5,983.2	412.2	10,269.3
All other positions	---	---	---	1,531.2
U. S. total	3,873.9	5,983.2	412.2	11,800.5

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 29.--Canadian rye: Supply and disappearance averages 1935-54, annual 1955-69

Year beginning August 1	Supply			Disappearance	
	Carryover 1/	Production	Total 2/	Domestic 2/	Exports including flour
	Million bushels				
Average:					
1935-39	2.2	9.2	11.4	6.7	2.1
1940-44	6.9	12.8	19.7	9.2	4.3
1945-49	3.3	13.2	16.7	4.8	7.7
1950-54	11.7	19.3	31.0	6.3	10.3
1955	19.9	13.8	33.8	5.1	12.9
1956	15.8	8.4	24.2	5.6	5.4
1957	13.2	8.4	21.6	6.1	5.4
1958	10.1	7.7	17.8	6.2	3.2
1959	8.4	8.4	16.9	5.6	4.5
1960	6.8	10.2	17.0	7.0	2.6
1961	7.4	6.5	14.0	5.8	4.4
1962	3.8	12.0	15.9	4.4	7.3
1963	4.2	12.8	17.2	4.6	5.5
1964	7.1	12.2	19.3	6.1	4.9
1965	8.3	16.7	25.0	6.4	8.1
1966	10.5	17.2	27.7	9.4	10.0
1967	8.3	12.0	20.3	8.0	4.8
1968	7.5	13.0	20.5	6.7	5.3
1969 3/	8.5	16.8	25.3		

1/ From previous crops.
2/ Includes imports.
3/ Preliminary.

Foreign Agricultural Service, Grain and Feed Division.

Table 30.--Rye: Supply and disappearance, United States, annual 1961-69, July-December and January-June periods 1963-68

Year beginning July	Supply: Stocks 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Domestic: Feed 3/	Domestic: Seed	Domestic: Alcohol, spirits	Domestic: Total	Exports	Total
					Million bushels						
Annual											
1961	14.2	27.4	.7	42.3	4.5	11.3	6.6	4.5	26.9	7.5	34.4
1962	7.9	40.7	.5	49.1	4.7	7.1	6.1	3.7	21.6	20.6	42.2
1963	6.9	29.2	.6	36.7	4.7	6.7	6.3	3.7	21.4	10.0	31.4
1964	5.3	32.5	2.4	40.2	4.9	10.5	6.0	3.8	25.2	2.1	27.3
1965	12.9	33.2	1.7	47.8	5.2	9.8	5.6	4.4	25.0	3.8	28.8
1966	19.0	27.8	1.6	48.4	5.1	10.1	5.4	4.7	25.3	4.4	29.7
1967	18.7	24.2	.5	43.4	5.7	7.1	5.1	4.7	22.6	2.8	25.4
1968 4/	18.0	23.2	1.1	42.3	5.5	9.2	5.7	4.7	25.1	1.2	26.3
1969 4/	16.0	32.0	1.0	49.0	5.6	10.0	5.9	4.7	26.2	2.0	28.2
					1,000 bushels						
Half Years											
1963											
July-Dec.	6,923	29,178	313	36,414	2,393	6,199	5,779	1,550	15,921	5,728	21,649
Jan.-June	14,765	---	336	15,101	2,335	512	503	2,133	5,483	4,315	9,798
1964											
July-Dec.	5,303	32,476	1,080	38,859	2,450	6,919	5,498	1,674	16,541	1,335	17,876
Jan.-June	20,983	---	1,335	22,318	2,489	3,595	478	2,127	8,689	776	9,465
1965											
July-Dec.	12,853	33,223	500	46,576	2,594	6,540	5,167	1,919	16,220	1,538	17,758
Jan.-June	28,818	---	1,254	30,072	2,628	3,234	449	2,474	8,785	2,276	11,061
1966											
July-Dec.	19,011	27,775	695	47,481	2,630	7,480	4,952	2,071	17,133	1,961	19,094
Jan.-June	28,387	---	932	29,319	2,509	2,672	430	2,592	8,203	2,431	10,634
1967											
July-Dec.	18,685	24,154	225	43,064	2,916	3,906	4,655	2,218	13,695	1,612	15,307
Jan.-June	27,757	---	322	28,079	2,818	3,073	405	2,526	8,822	1,225	10,047
1968 4/											
July-Dec.	18,032	23,220	920	42,172	2,951	6,795	5,286	2,129	17,161	700	17,861
Jan.-June	24,311	---	194	24,505	2,577	2,427	460	2,552	8,016	546	8,562

1/ Includes stocks in interior mills, elevators and warehouses, stocks on farms, in terminals and stocks owned by CCC and stored in bins or other storage owned or controlled by CCC. 2/ From Bureau of the Census. 3/ Residual item. 4/ Preliminary. Imports and distribution for 1969 are estimated.

Earlier data in following releases: Annual--1934-66, and Half years, 1955-65, Food Grain Statistics, issued April 1968. Half years, 1949-60, Grain and Feed Statistics, issued June 1962.

INDEX OF TABLES

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