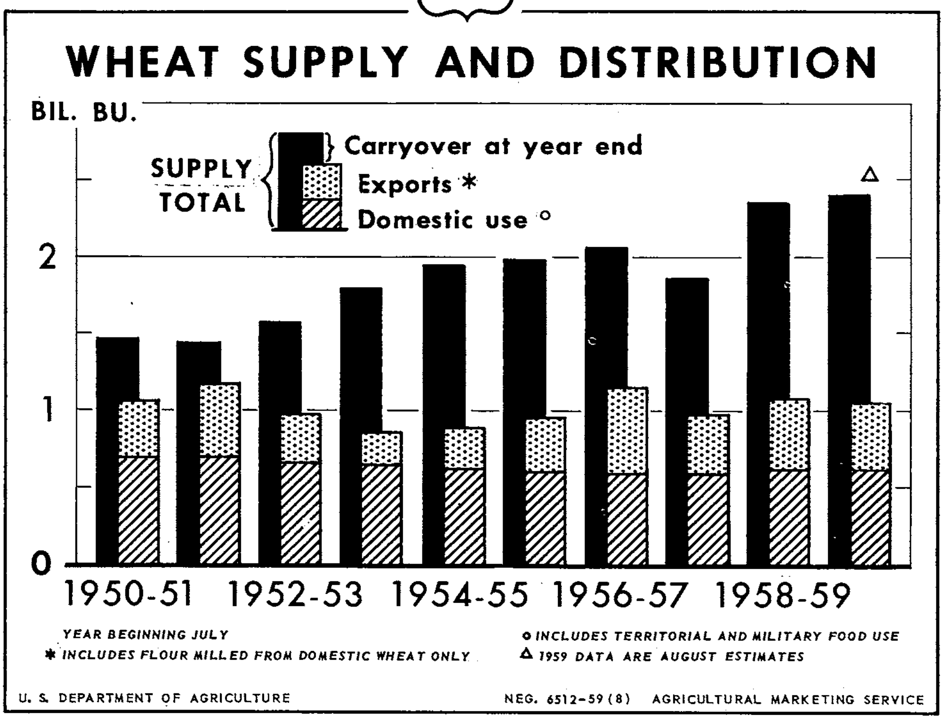
1960 OUTLOOK ISSUE

August 1959

FOR RELEASE
AUG. 27, P. M.

The WHEAT SITUATION

WS-165



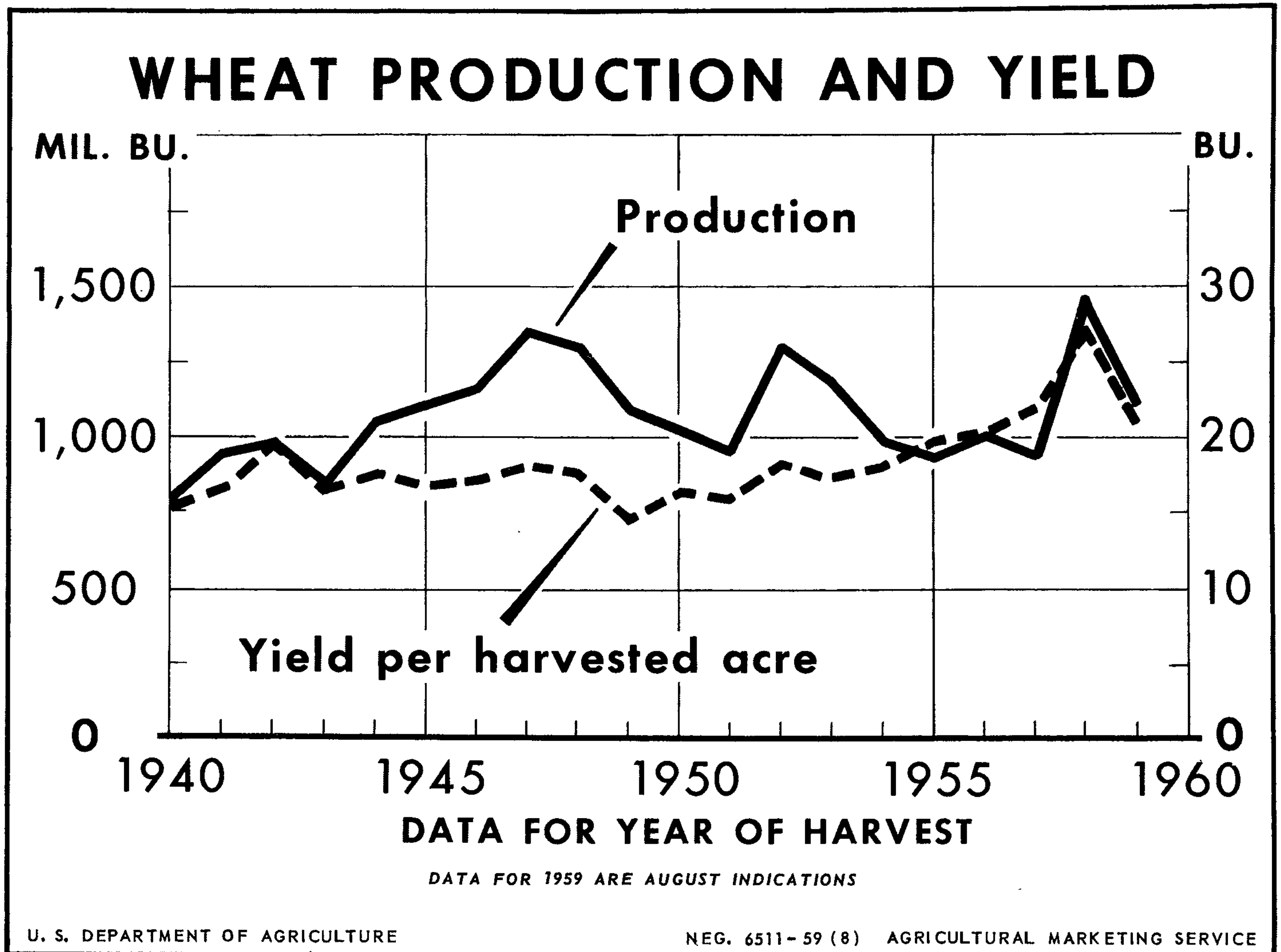
The carryover at the end of the 1959-60 marketing year may be about 1, 370 million bushels, almost 100 million above the carryover on July 1, 1959, and the largest in our history. A further increase may occur by July 1, 1961, since yields at the average of recent years would result in a large-er crop in 1960 than probably would be used for domestic consumption and export.

Supplies in 1959-60 reached an all-time record high of 2, 404 million bushels. Exports are expected to total about 410 million bushels, somewhat lower than the 443 million last year, and domestic disappearance is estimated at 626 million, slightly below last year.

Published five times a year by

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE



Large crops in 1958 and 1959 resulted from very high yields. Yields per harvested acre in 1958 were at an all-time record of 27.3 bushels. This compares with the 1949-53 average of 16.5 bushels. In 1959, yields declined to 21.0 bushels, still the third highest of record.

Following the drought at seeding time and heavy participation in the Acreage Reserve Program in 1957, when only 43.8 million acres of wheat were harvested, farmers harvested 53.6 million acres in 1958 and 53.2 million in 1959.

THE WHEAT SITUATION
Including Rye

Approved by the Outlook and Situation Board, August 21, 1959

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SUMMARY

The total U. S. wheat supply for the marketing year which began July 1, 1959, estimated at 2,404 million bushels, is an all-time high. It exceeds the previous peak last year by 53 million bushels, or 2 percent, and 1957-58 by 533 million bushels, or 29 percent. A 45 percent increase in the carryover from last year more than offsets the reduction in the crop.

Supply this year consists of the carryover July 1, 1959 of 1,277 million bushels, the crop estimated as of August 1 at 1,119 million and an allowance for imports of about 8 million bushels, mostly of feeding quality wheat.

Domestic disappearance in 1959-60 is estimated at about 626 million bushels, slightly below last year. This would leave about 1,778 million bushels for export during the marketing year and carryover July 1, 1960. Assuming exports of about 410 million bushels, somewhat smaller than the 443 million exported in 1958-59, the carryover July 1, 1960 would total about 1,370 million bushels. This compares with 1,277 million bushels this year and 881 million on July 1, 1958. The prospective carryover in 1960 would be over 5 times the 256 million bushels in 1952, **at a time when wartime demands had drawn wheat stocks down to low levels.**

Of the total carryover stocks of 1,276.7 million bushels, the CCC owned 1,146.8 million, 312 million above a year earlier and 323 million more than two years ago. There were also 39.1 million bushels of the 1958 crop resealed and 32.8 million still outstanding under loans and purchase agreements, 5.8 million of 1957-crop wheat under extended reseal and 1.3 million of 1956-crop under re-extended reseal. This left 50.9 million bushels of old-crop wheat in "free" supply on July 1, 1959, well above the 28 million bushels a year earlier but below the 72 million two years ago.

Hard red winter wheat stocks, which represents about 73 percent of the total carryover, totaled 932 million bushels, up 318 million from a year earlier. Hard red spring stocks were 245 million bushels, up 43 million, and white wheat stocks were 61 million, up 28 million bushels. The carryover of soft red winter wheat increased to 19 million bushels, about equal to the 1943-52 average; **stocks on July 1, 1958 had fallen to the abnormally low level of 6 million bushels. The carryover of durum was reduced from 26 million bushels to 20 million on July 1, 1959 because domestic disappearance exceeded production.**

A further increase in the carryover of hard red winter wheat of around 110 million bushels is in prospect on July 1, 1960. Little or no change may occur in the case of soft red winter or white wheat. With reduced production of hard red spring and durum wheat, the carryover stocks of these two classes are expected to be reduced.

U. S. wheat prices have been generally strong relative to the support level early this marketing year. This reflects withholding of wheat from market and reduced production from the record level of last year. Quantities not eligible for price support, because of seedings in excess of allotments, are much less than those for the 1958 crop, which were above any previous year.

As in recent years, prices are expected to strengthen after the heavy movement slackens following harvest but the increase is likely to be less than last year. Reflecting the early season strength in market prices, the U. S. price to farmers in 1959-60 may average slightly higher than the $1.72 for last year, even though the support price of $1.81 is down 1 cent.

Final results of the July 23 referendum in the 39-State commercial wheat-producing area for 1960 show that 80.8 percent of the farmers who participated in the referendum voted in favor of marketing quotas on 1960-crop wheat. As a result of this vote, marketing quotas will be in effect for the 1960 crop. With the minimum national allotment in effect for 1960, and with 1956-59 average yields, a crop of about 1.2 billion bushels would be produced. A crop of this size would be about 8 percent larger than the 1959 crop and would again exceed domestic requirements and exports resulting in a further increase in the carry-over.

The "advance" minimum national average support price of $1.77 per bushel for 1960-crop wheat was announced on July 8. This reflects 75 percent of the modernized parity price for wheat as of July 1959.

World wheat production in 1959 is expected to be above average but well below the all-time record outturn of a year ago. Prospects now indicate that the world total may be about 10 percent below the high level of 1958. The outlook is for a considerably smaller crop in North America because of the reduced crop in the United States. The outturn in Western Europe may be about the the same as in 1958, but prospects in Eastern Europe are much better than last year. Production in the Soviet Union is not expected to be up to the record level of a year ago. Conditions vary in Asia, with larger crops in India and Pakistan partly offset by a reduction in Turkey. Seeding is just being completed in Southern Hemisphere countries.

Current prospects for world trade in the 1959-60 crop year indicate a slight reduction from the year just ended. Preliminary tabulations show that world trade in 1958-59 reached approximately 1,220 million bushels, up about 37 million from 1957-58 and second only to the record of 1,328 million attained in 1956-57.

THE RYE SITUATION

Begins on page 21

THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND - The supply of wheat in continental U.S. increased from 1,420 million bushels in 1951-52 to a record 2,045 million in 1956-57, fell to 1,871 million in 1957-58 and then rose to new all-time records of 2,351 million in 1958-59 and 2,404 million in 1959-60 (table 1).

The average supply for the 5 years beginning 1954-55 of 2,034 million bushels was more than double the prewar 1936-40 average of 985 million. Average annual disappearance of 1,007 million bushels in 1954-58 consisted of food, 485 million (including shipments of 4 million bushels to U. S. Territories and military food use at home and abroad of 9 million); feed, 53 million; seed 64 million and exports, 404 million. Quantities used for alcohol and distilled spirits averaged 0.4 million bushels. Carryover stocks at the end of the period on June 30, 1959 were 1,277 million bushels compared with 934 million at the beginning of the period on July 1, 1954.

Wheat prices to growers advanced from an average of 56 cents per bushel for the 1938 crop (the first year of price support loans) to a record season average of $2.29 for the 1947 crop, when the postwar demand for wheat abroad was at its peak. From 1938 to late 1942, the increase in loan rates was an important factor in domestic wheat prices. They reflected the general rise in the prices paid index and the higher percentage of parity at which prices were supported. From 1942 through 1947, wheat feeding and industrial use were exceptionally heavy. Both were subsidized by the Government. In the latter part of the 1944-45 marketing year and for 3 years thereafter, exports were stimulated by foreign aid programs and became the dominant price factor. Prices from June 1942 through 1947 averaged well above support levels.

In 1948, the loan program again became important following record crops in the United States and relatively large crops in importing countries. Prices to growers (which included unredeemed loans at average loan rates) for the 1948, 1951, 1952, 1954 and 1955 crops averaged about at the effective loan rate--announced rate less storage costs. While prices for the 1950 crop averaged above effective support, prices for the 1949 and 1953 crops averaged about 7 and 8 cents, respectively, below the effective loan.

Prices in 1956-57 averaged about 6 cents above the effective loan, as the result of increased export demand, stepped-up U. S. foreign aid programs, the improved quality of wheat and the export program inaugurated September 4, 1956, which required that wheat for most exports be drawn from private stocks rather than from CCC. Reflecting the reduction in exports from the record high level of the previous year, prices in 1957-58 averaged about 2 cents above the effective support level. Prices to farmers in 1958-59, under the influence of the record large crop, averaged about $1.72, about one cent below the effective support level.

Some Increase In Carryover Expected July 1, 1960

The total wheat supply for the marketing year which began July 1, 1959, estimated at 2,404 million bushels, is an all-time record high (table 1). It exceeds the previous peak last year by 53 million bushels, or 2 percent, and 1957-58 by 533 million bushels, or 29 percent. A 45 percent increase in the carryover from last year more than offsets the reduction in the crop.

Supply this year consists of the carryover July 1, 1959 of 1,277 million bushels, the crop estimated as of August 1 at 1,119 million and an allowance for imports of about 8 million bushels, mostly of feeding quality wheat.

Table 1 .- Wheat: Supply and distribution, United States, 1953-58 and 1959 projected

Item	Year beginning July						
	1953	1954	1955	1956	1957	1/1958	2/1959
	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.
Supply							
Carryover on July 1	605.5	933.5	1,036.2	1,033.4	908.8	881.0	1,277
Production	1,173.1	983.9	934.7	1,004.3	950.7	1,462.2	1,119
Imports 3/	5.5	4.2	9.9	7.8	11.1	7.8	8
Total	1,784.1	1,921.6	1,980.8	2,045.5	1,870.6	2,351.0	2,404
Domestic disappearance							
Food 4/	487.1	485.9	481.5	482.4	483.7	492.5	500
Seed	69.5	64.8	67.7	57.7	63.2	65.6	66
Industry	.2	.2	.7	.5	.3	.1	---
Feed 5/	76.8	60.1	51.2	46.6	39.5	72.8	60
Total	633.6	611.0	601.1	587.2	586.7	631.0	626
Exports	217.0	274.4	346.3	549.5	402.9	443.3	410
Total disappearance	850.6	885.4	947.4	1,136.7	989.6	1,074.3	1,036
Stocks on June 30	933.5	1,036.2	1,033.4	908.8	881.0	1,276.7	1,368

1/ Preliminary. 2/ Projected. 3/ Excludes imports of wheat for milling in bond and export as flour. 4/ Includes shipments to United States Territories and military food use at home and abroad. 5/ This is the residual figure, after all other disappearance is accounted for. 6/ Actual exports. Prior to October 1954 they included those for civilian feeding under the military supply program.

Table 2 .- Wheat: Acres seeded and production, United States and by regions, averages 1935-50, annual 1946-59

Period	United States	Great Plains 1/	Northwest 2/	Corn Belt and Lake States 3/	South 4/	All other States
	Million acres	Million acres	Million acres	Million acres	Million acres	Million acres
	Acres seeded					
Average:						
1935-39	73.2	49.8	4.7	12.7	2.8	3.2
1941-45	61.4	43.8	4.2	8.3	2.5	2.6
1946-50	76.7	56.3	5.5	9.8	2.1	3.0
1946	71.6	53.3	5.1	8.4	2.0	2.8
1947	78.3	58.1	5.4	9.5	2.3	3.0
1948	78.3	56.7	5.6	10.6	2.2	3.2
1949	83.9	61.8	5.9	11.0	2.1	3.1
1950	71.3	51.8	5.2	9.5	1.8	3.0
1951	78.5	57.9	6.0	9.9	1.8	2.9
1952	78.6	57.5	6.1	10.1	1.9	3.0
1953	78.9	56.8	6.2	10.7	2.3	2.9
1954	62.5	45.7	4.5	8.3	1.7	2.3
1955	58.2	42.2	4.2	7.9	1.7	2.2
1956	60.7	43.5	4.8	8.4	1.9	2.1
1957	49.9	33.5	4.0	8.4	2.1	1.9
1958 5/	56.4	39.9	4.3	8.5	1.7	2.0
1959 5/	58.8	41.6	4.4	8.9	1.9	2.0
	Production					
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average:						
1935-39	759	371	93	200	32	63
1941-45	985	645	108	148	33	51
1946-50	1,185	760	132	203	30	60
1946	1,152	758	138	172	29	55
1947	1,359	940	126	195	35	63
1948	1,295	827	145	233	32	58
1949	1,098	655	120	234	27	62
1950	1,019	621	130	183	24	61
1951	988	585	148	168	30	57
1952	1,306	832	157	221	34	62
1953	1,173	621	169	279	39	65
1954	984	541	136	220	33	54
1955	935	516	116	223	29	51
1956	1,004	550	124	240	39	51
1957	947	540	138	190	34	45
1958 5/	1,462	979	142	257	32	52
1959 6/	1,119	686	139	209	38	47

1/ North Dakota, South Dakota, Nebraska, Kansas, Oklahoma, Texas, Montana, Wyoming, Colorado and New Mexico.
2/ Idaho, Washington and Oregon.
3/ Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa and Missouri.
4/ Virginia, West Virginia, North Carolina, South Carolina, Georgia, Kentucky, Tennessee, Alabama, Mississippi and Arkansas.
5/ Preliminary.
6/ August 1 estimate.

Domestic disappearance in 1959-60 is estimated at about 626 million bushels, slightly less than the 631 million last year. This would leave about 1,778 million bushels for export during the marketing year and carryover July 1, 1960. Assuming exports of about 410 million bushels, which is slightly smaller than the 443 million exported in 1958-59, the carryover July 1, 1960 would total about 1,368 million bushels. This compares with 1,277 million bushels this year and 881 million on July 1, 1958. The prospective carryover in 1960 would be over 5 times the 256 million bushels in 1952, at a time when wartime demands had drawn wheat stocks down to low levels.

Total Wheat Production About Average

Production of all wheat in 1959 was indicated as of August 1 at 1,119 million bushels (table 26), a decrease of 36 million bushels from July 1 prospects. The indicated 1959 crop is 23 percent less than the record 1958 crop of 1,462 million, but 4 percent above the 1948-57 average. Winter wheat and other spring wheat both declined from the July 1 prospects by 23.5 and 13.6 million bushels, respectively, while durum wheat increased by almost a million bushels. Prospective yield per seeded acre for all wheat of 19.0 bushels is substantially below last year's record yield of 25.9 bushels, but considerably above the average of 15.5 bushels.

The 1959 indicated winter wheat crop at 909 million bushels is 271 million below last year's record of 1,180 million but is still 94 million above the 1948-57 average. The prospective yield per seeded acre of 20.2 bushels compares with the record 26.8 bushels of 1958 and the average of 16.0 bushels.

Production of all spring wheat is now indicated at 210 million bushels, 72 million less than last year and 51 million less than average (table 27). Prospective yield per seeded acre at 15.3 bushels compares with 22.9 bushels in 1958 and the average of 14.4 bushels.

The durum crop is indicated at 20.9 million bushels, 1.2 million less than 1958 and 8.5 million less than average. Yield per seeded acre is estimated at 15.5 bushels, compared with 23.3 bushels in 1958 and the average of 11.6 bushels.

Production of spring wheat other than durum is indicated at 189 million bushels, 71 million less than last year and 42 million less than average.

1958-59 Wheat Disappearance Up 9 Percent

Wheat disappearance in the 1958-59 marketing year totaled 1,074 million bushels, which was above the 990 million a year earlier, reflecting larger

Table 3.- Wheat, 1958 crop: Quantities outstanding under reseal and under loan and purchase agreement, July 1, 1959

State	1958-crop wheat outstanding		
	Under reseal	Under loan and purchase agreement	Total
	1,000 bushels	1,000 bushels	1,000 bushels
California	---	171	171
Colorado	2,860	1,045	3,905
Idaho	625	15	640
Illinois	---	308	308
Indiana	---	215	215
Iowa	---	62	62
Kansas	3,863	2,880	6,743
Michigan	---	362	362
Minnesota	1,613	1,323	2,936
Missouri	2	29	31
Montana	5,654	7,485	13,139
Nebraska	5,249	764	6,013
New Mexico	37	5	42
New York	---	104	104
North Dakota	9,975	13,336	23,311
Ohio	---	97	97
Oklahoma	159	163	322
Oregon	390	346	736
Pennsylvania	---	13	13
South Dakota	7,442	3,829	11,271
Texas	18	87	105
Utah	23	---	23
Washington	872	77	949
Wyoming	318	54	372
Other States 1/	---	12	12
Total	39,100	32,782	71,882

1/ Includes wheat under loan and purchase agreement, in 1,000 bushels, in the following States: Arkansas, 1; Delaware, 1; Kentucky, 1; New Jersey, 3; North Carolina, 0.4; Tennessee, 0.3; West Virginia, 2 and Wisconsin, 4.

Commodity Stabilization Service.

Table 4.- Wheat: CCC-owned stocks, by classes and commodity office areas, July 1, 1959 1/

Class	Kansas City	Dallas	Evanston	Minneapolis	Portland	Maritime Fleet		Total
						Portland	Evanston	
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Hard winter	578,672	225,823	4,601	29,132	17,517	---	11,352	867,097
Hard spring	82	161	14,880	152,246	426	---	19,768	187,563
Soft winter	1,196	116	6,504	---	15	---	---	7,831
Durum and red durum	---	3/	---	11,250	---	---	---	11,250
White	99	---	712	195	45,663	10,543	---	57,212
Mixed	822	169	636	65	229	---	---	1,921
Balancing item 2/	---	---	---	---	---	---	---	+1,732
Total	580,871	226,269	27,333	192,888	63,850	10,543	31,120	1,134,606

1/ Includes stocks sold but not delivered.
2/ Balancing item to bring amount reported by classes in line with amount reported in inventory.
3/ Less than 500 bushels.

Commodity Stabilization Service.

exports, and above the 1952-56 average of 960 million bushels. Domestic disappearance, at 631 million bushels, was above the 587 million in 1957-58 and the largest since the 634 million in 1953-54, reflecting increased food, seed and feed use. Exports (including products in terms of grain) totaled 443 million bushels, 40 million bushels above the 403 million a year earlier and 102 million above the 1952-56 average of 341 million bushels. A large proportion of exports were again financed under Government export subsidy and foreign aid programs. Table 10 shows exports under the various Government programs, 1948-49 through 1958-59.

Carryover July 1, 1959
New Record; Free
Supplies Total 51 Million

Stocks of old wheat in all positions on July 1, 1959 totaled 1,276 million bushels (table 25). This is 396 million above a year earlier and 241 million above the previous record in 1955. These stocks of old-crop wheat exceed the estimated 1959 crop by 14 percent and exceed likely disappearance in 1959-60 by over 20 percent.

Of the total stocks, the CCC owned 1,146.8 million bushels, 312 million above a year earlier and 323 million above two years ago 1/. There were also 39.1 million bushels of the 1958 crop resealed and 32.8 million still outstanding under loans and purchase agreements (table 3), 5.8 million of 1957-crop wheat under extended reseal and 1.3 million of 1956-crop wheat under re-extended reseal. This left 50.9 million bushels of old-crop wheat in "free" supply on July 1, 1959, well above the 28 million bushels a year earlier but below the 72 million two years ago.

"Free" supplies are actually somewhat less than the figures indicate in that quantities of wheat are stored by farmers to avoid or postpone the payment of marketing quota penalty. Data on the latter have not become available as of July 1. On December 31, 1958 they amounted to 35 million bushels; there are no comparable figures for other dates.

Of the 1958 wheat crop, 609.4 million bushels were placed in the price support program (409.5 million under warehouse loan, 150.8 million under farm-storage loan and 49.1 million under purchase agreement). Of this, 73.0 million bushels of loan wheat had been repaid and 435.7 million of loan wheat and 22.9 million of purchase agreement wheat had been delivered to the CCC through June.

1/ Stocks shown in tables 4 and 28 which total 1,134.6 million bushels are from CCC Operating Reports and differ from the stocks shown above which are from the CCC Fiscal Reports.

Table 5 .- Estimated supply and distribution of wheat, by classes, continental United States, 1944-59

Item	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958 1/	1959 1/
	Year beginning July															
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
All Wheat																
Stocks, July 1	317	279	100	84	196	307	425	400	256	606	934	1,036	1,033	909	881	1,277
Production	1,060	1,108	1,152	1,359	1,295	1,098	1,019	988	1,306	1,173	984	935	1,004	951	1,462	1,119
Imports	42	2	---	---	1	2	12	32	22	6	4	10	8	11	8	8
Supply	1,419	1,389	1,252	1,443	1,492	1,407	1,456	1,420	1,584	1,785	1,922	1,981	2,045	1,871	2,351	2,404
Exports 2/	148	393	401	489	507	302	369	479	321	220	278	350	553	406	447	414
Carryover	279	100	84	196	307	425	400	256	606	934	1,036	1,033	909	881	1,277	1,368
Domestic disappearance	992	896	767	758	678	680	687	685	657	631	608	598	583	584	627	622
Hard red winter																
Stocks, July 1	113	109	37	28	110	167	252	214	97	395	560	677	691	648	614	932
Production	468	521	582	744	648	541	459	382	723	504	489	416	446	425	835	606
Supply	581	630	619	772	758	708	711	596	820	899	1,049	1,093	1,137	1,073	1,449	1,538
Exports 2/	104	237	271	338	352	180	199	251	184	78	124	164	254	219	260	236
Carryover	109	37	28	110	167	252	214	97	395	560	677	691	648	614	932	1,040
Domestic disappearance	368	356	320	324	239	276	298	248	241	261	248	238	235	240	257	262
Soft red winter																
Stocks, July 1	18	19	11	8	16	16	29	26	16	38	70	50	17	10	6	19
Production	203	208	183	210	211	203	162	148	193	231	185	173	187	159	197	168
Supply	221	227	194	218	227	219	191	174	209	269	255	223	204	169	203	187
Exports 2/	13	66	31	45	42	35	30	23	40	56	62	69	60	30	43	28
Carryover	19	11	8	16	16	29	26	16	38	70	50	17	10	6	19	21
Domestic disappearance	189	150	155	157	169	155	135	135	131	143	143	137	134	133	141	138
Hard red spring																
Stocks, July 1	151	112	39	31	48	79	86	106	117	128	195	172	185	195	202	245
Production	236	221	215	220	226	169	207	256	181	217	145	184	178	167	232	158
Imports	38	---	---	---	1	2	12	32	22	6	4	10	8	11	8	8
Supply	425	333	254	251	275	250	305	394	320	351	344	366	371	373	442	411
Exports 2/	24	53	39	49	59	23	49	88	17	11	28	29	35	38	47	35
Carryover	112	39	31	48	79	86	106	117	128	195	172	185	195	202	245	232
Domestic disappearance	289	241	184	154	137	141	150	189	175	145	144	152	141	133	150	144
Durum																
Stocks, July 1	14	8	5	9	10	18	25	24	15	7	5	2	7	14	26	20
Production	30	33	36	45	46	39	38	36	23	14	5	20	39	40	22	21
Imports	4	2	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Supply	48	43	41	54	56	57	63	60	38	21	10	22	46	54	48	41
Exports 2/	2	1	4	15	4	2	10	14	3	---	---	1	11	1	1	1
Carryover	8	5	9	10	18	25	24	15	7	5	2	7	14	26	20	14
Domestic disappearance	38	37	28	29	34	30	29	31	28	16	8	14	21	27	27	26
White																
Stocks, July 1	21	31	8	8	12	27	33	30	11	38	104	135	133	42	33	61
Production	123	125	136	140	164	146	153	166	186	207	160	142	154	160	176	166
Supply	144	156	144	148	176	173	186	196	197	245	264	277	287	202	209	227
Exports 2/	5	36	56	42	50	62	81	103	77	75	64	87	193	118	96	114
Carryover	31	8	8	12	27	33	30	11	38	104	135	133	42	33	61	61
Domestic disappearance	108	112	80	94	99	78	75	82	82	66	65	57	52	51	52	52

1/ Subject to revision. 1959 projected.
2/ In addition to wheat grain, includes grain equivalent of flour made from U. S. wheat; also semolina and macaroni (in terms of wheat) for years beginning July, in million bushels, as follows: 1944, 2; 1945, 1; 1946, 3; 1947, 6; 1948, 1; 1949-55, less than 1 and 1956-58, 1. Also includes shipments to territories of the United States.

Note.- Figures by classes in this table are not based on survey or enumeration data and are therefore only approximations. Estimated stocks on farms are assumed to be present in about the same proportion as produced; class production is established on the basis of the quinquennial wheat-variety surveys. Commercial stocks are reported by classes, and merchant mill stocks are broken down largely on the basis of the distribution by classes of commercial stocks, after making allowance for quantities going for export. CCC inventories by classes July 1 became available beginning 1955. Exports and shipments by classes are estimated on the basis of "inspection for export" for wheat and on the basis of the area from which exports are made for flour; also, on the basis of records of the former War Food Administration and the Department of Agriculture, and export indemnifying agencies.

Carryover Stocks of Most Classes Up July 1, 1959; Greatest Increase in Hard Red Winter

Estimated carryover stocks by classes of wheat 2/ are shown in table 5. Hard red winter wheat stocks, which represents about 73 percent of total stocks, totaled 932 million bushels, up 318 million from a year earlier; the hard red winter wheat crop reached an all-time record high in 1958. Hard red spring wheat stocks were 245 million bushels, up 43 million, and white wheat stocks were 61 million, up 28 million.

The carryover of soft red winter wheat increased to 19 million bushels, about equal to the 1943-52 average; stocks on July 1, 1958 had fallen to the abnormally low level of 6 million bushels. The carryover of durum was reduced from 26 million bushels to 20 million bushels on July 1, 1959 because domestic disappearance exceeded production.

Compared with the carryover on July 1, 1952, at a time when wartime demands had drawn wheat stocks down to low levels, the total carryover July 1, 1959 had increased by 1,021 million bushels. This increase consisted of 835 million of hard red winter, 128 million of hard red spring, 50 million of white, 3 million of soft red winter and 5 million of durum.

Table 5 shows estimated supply and distribution by classes, 1944-58 with 1959 projected 2/.

Further Increase in Hard Winter Wheat Carryover Expected July 1, 1960

A further increase in the carryover of hard red winter wheat of around 110 million bushels is in prospect on July 1, 1960. Little or no change may occur in the case of soft red winter or white wheat. With reduced production of hard red spring and durum wheat, the carryover stocks of these two classes are expected to be reduced.

Wheat Prices in 1959-60 May Average Slightly Higher Than Year Earlier

The average price received by farmers in mid-July at $1.70 per bushel was one cent above a month earlier, the month which may prove to be the low of the 1959-60 marketing year. In mid-May, the price was $1.77, which still reflected 1958-crop wheat marketing conditions.

2/ See note on table 5. Figures are approximations.

Table 6 .- Wheat and rye: Cash closing prices and support prices at terminal markets, specified months and days, 1958 and 1959

Commodity, market and grade	Cash closing prices								1959-crop support prices	
	Monthly average					Daily range			Effective	Terminal
	July 1958	Apr. 1959	May 1959	June 1959	July 1959	Aug. 20, 1958	Aug. 13, 1959	Aug. 20, 1959	Aug. 20, 1959	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat:										
Chicago:										
No. 2 Hard Red Winter	1.87	2.08	1.92	1.92	1.99	1.82-1.83	2.02-2.03	2.01-2.04	2.01	2.11
No. 2 Soft Red Winter	1.87	2.06	1.89	1.87	1.90	1.81-1.82	1.91-1.92	1.91-1.92	2.01	2.11
St. Louis:										
No. 2 Soft Red Winter	1.85	2.01	1.85	1.85	1.89	1.80-1.85	1.92-1.95	1.92-1.95	2.01	2.11
Kansas City:										
No. 2 Hard Red Winter, ordinary protein	1.80	2.04	2.00	1.91	1.89	1.82-1.84	1.92-1.94	1.93-1.94	2.01	2.11
No. 2 Hard Red Winter, 13 percent protein	2.03	2.15	2.13	2.06	2.04	1.92-2.07	2.01-2.14	2.00-2.13	2.03	2.13
No. 2 Soft Red Winter	1.81	2.04	2.00	1.90	1.89	1.82-1.86	1.92-1.94	1.93-1.94	2.01	2.11
Fort Worth:										
No. 2 Hard Red Winter	2.14	2.40	2.31	2.23	2.24	2.15-2.27	2.22-2.34	2.22-2.34	2/2.20	2/2.31
Minneapolis:										
No. 1 Dark Northern Spring, ordinary protein	2.35	2.07	2.10	2.11	2.13	1.97-1.98	2.12-2.13	2.13	2.09	2.19
No. 1 Dark Northern Spring, 13 percent protein	2.36	2.13	2.17	2.21	2.23	2.03-2.09	2.18-2.21	2.18-2.20	2.12	2.22
No. 1 Dark Northern Spring, 15 percent protein	2.41	2.21	2.25	2.29	2.32	2.14-2.21	2.25-2.28	2.23-2.26	2.15	2.25
No. 2 Hard Amber Durum	2.41	2.38	2.41	2.42	2.41	2.28-2.30	2.47-2.48	2.46-2.48	2.18	2.28
Portland:										
No. 1 Hard White, 12 percent protein	2.09	2.18	2.15	2.07	2.03	2.12	2.01-2.05	2.01-2.05	3/1.96	3/2.06
No. 1 Soft White	1.96	2.03	2.05	2.00	1.96	1.97	1.89-1.90	1.89-1.90	1.93	2.03
Toledo:										
No. 2 Soft Red Winter	1.77	1.93	1.86	1.80	1.82	1.72-1.73	1.81-1.82	1.81-1.82	---	---
No. 2 Soft White	1.78	1.89	1.84	1.80	1.82	1.73-1.74	1.79-1.80	1.78-1.79	---	---
Rye:										
Minneapolis: No. 2	1.21	1.27	1.24	1.23	1.19	1.12-1.15	1.21-1.28	1.19-1.26	1.01	1.13

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. The monthly average price is the simple average of the daily closing prices.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore, cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

3/ Applies only to the varieties Baart and Bluestem of the sub-class Hard White.

On August 21, the price of No. 2 Hard Red Winter Wheat, ordinary protein, at Kansas City at \$1.94 was about 7 cents below the effective support rate and the price of No. 2 Soft Red Winter at St. Louis at \$1.93 was about 8 cents below the effective support. For this time of year, these prices are not as low relative to the support as usual. At many points, prices have been above the effective support level.

The price of No. 1 Dark Northern Spring, ordinary protein, at Minneapolis on August 21 was 4 cents above and No. 1 Soft White at Portland, 3 cents below the effective support. Whereas prices of winter wheat have probably passed their lows, prices in the spring wheat area and in the Pacific Northwest are currently at seasonal low levels. These are areas now experiencing their heavy movement to market.

Lows for this marketing year to date are as follows: No. 2 Soft Red Winter Wheat at St. Louis on June 11 at \$1.81½; No. 2 Hard Red Winter, ordinary protein, at Kansas City on June 23 at \$1.86; No. 1 Soft White at Portland on August 20 at \$1.89½ and No. 1 Dark Northern Spring, ordinary protein, at Minneapolis on July 28 at \$2.08.

The relative strength in prices early this year reflects withholding of wheat from market made possible by the adequate storage space available as a result of new construction, and reduced production from the record level of last year. Moreover, quantities not eligible for price support, because of seedings in excess of allotments, are much less than those for the 1958 crop, which were above any previous year. Many farmers probably are withholding wheat from market until the new tax year because of large sales from the 1958 record production.

As in recent years, prices are expected to strengthen after the heavy movement slackens following harvest, but the increase is likely to be less than last year. Reflecting the early season strength in market prices, the U. S. price to farmers in 1959-60 may average slightly higher than the \$1.72 for last year, even though the support price of \$1.81 is down 1 cent.

Price Support Requirements Relaxed for Light-Weight Wheat

The 1959-crop wheat price support requirements have been relaxed to include light-weight wheat that otherwise would not be eligible for price support. This action was taken because the prolonged drought, particularly in northern wheat States, resulted in a higher percentage of light test wheat than usual.

The lighter weight wheat included under the relaxed provisions will be "Sample" grade on test weight only, but no wheat testing less than 40 pounds per bushel will be eligible for support.

Table 7 .- Wheat: Supply and distribution, Pacific Northwest (Oregon, Washington and Northern Idaho), 1954-58

Item	Year beginning July				
	1954	1955	1956	1957	1958
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Supply					
Carryover, July 1					
Stocks on farms	4,502	2,838	1,939	779	1,187
Stocks off farms	75,264	128,420	133,021	54,751	44,266
Total	79,766	131,258	134,960	55,530	45,453
Production	109,730	88,184	95,041	108,574	110,781
Inshipments 1/	29,196	30,861	61,110	39,539	44,253
Total supply	218,692	250,303	291,111	203,643	200,487
Distribution					
Disappearance					
Used for seed	3,763	4,373	3,530	3,744	3,910
Milled for flour	36,442	36,156	36,299	38,844	2/39,211
Used for feed 3/	5,603	4,996	4,672	4,173	4,152
Total	45,808	45,525	44,501	46,761	47,273
Rail shipments of grain	3,548	2,871	1,663	1,337	2/1,610
Exports of grain 4/	45,783	63,520	196,529	117,911	83,667
Total disappearance	95,139	111,916	242,693	166,009	132,550
Carryover, June 30	131,258	134,960	55,530	45,453	75,584
Total distribution	226,397	246,876	298,223	211,462	208,134
Difference, unaccounted 5/	-7,705	+3,427	-7,112	-7,819	-7,647

1/ Grain. Imports included with inshipments.
2/ Partly estimated.
3/ Includes an estimate of wheat purchased for feed by farmers from other farmers, but does not include "wheat, mixed feed" or other wheat residuals commonly used in prepared feeds.
4/ Inspected exports, grain only.
5/ Difference between total supplies and total distribution due to unknown errors in the estimates. Plus sign indicates total supply exceeds total distribution.

Data made possible by the Research and Marketing Administration, Northwest Wheat Project carried on jointly by the Oregon Wheat Commission, Washington State Department of Agriculture and Agricultural Estimates, Agricultural Marketing Service, USDA.

The light-weight wheat will be discounted below the minimum test weight (50 or 51 pounds a bushel, depending on class) for Grade No. 5 wheat at the rate of 4 cents for each pound through 45 pounds per bushel and 6 cents for each pound thereafter for wheat having a test weight of 40 through 44 pounds per bushel. This discount will be in addition to other required discounts and will be added to the discount of 9 cents per bushel for wheat grading No. 5 on test weight.

Before the provisions were relaxed, price support was limited to wheat grading No. 3 or better, or No. 4 or No. 5 on test weight only. The eligibility requirements are being broadened to make price support more generally available to farmers, to prevent a demoralized market price for this quality of wheat and to encourage more orderly marketing.

The low test weight wheat being included in the program is storable and is suitable for commercial use either as food or feed.

Pacific Northwest Carryover Up; Prices Slightly Below Support

Wheat stocks in all positions in the Pacific Northwest (Oregon, Washington and Northern Idaho) on July 1 were 75.6 million bushels, much larger than a year ago but equal to the 1952-56 average. The 1959 wheat crop was estimated as of August 1 at 108.5 million bushels, 2 percent less than for the previous year and 1 percent less than the 1952-56 average.

In 1958-59, supply in the Pacific Northwest totaled 200.5 million bushels, 2 percent less than the year before (table 7). Stocks at 45.5 million bushels were 18 percent less than a year earlier, production of 110.8 million was up 2 percent and inshipments at 44.3 million were up 12 percent, 31 percent above the 5-year average.

Inspection data show that exports of wheat from Pacific Northwest ports in 1958-59 totaled 83.7 million bushels, 29 percent less than in the previous year. India, followed closely by Japan, was the largest taker while in the previous year Japan was the largest taker with India a close second. White wheat accounted for over three-fourths of the wheat exports.

Ordinary white wheat averaged $1.96 per bushel in July 1959 or the same as a year earlier. Montana hard wheat prices were sharply below the previous year with Dark Northern Spring averaging $2.21 in July, 1959 compared with $2.60 in July, 1958. On August 21, the price of No. 1 Soft White at Portland was $1.90 per bushel, 3 cents below the effective support ($2.03 less 10 cents).

Table 8 .-- Wheat and wheat flour: World exports, by principal countries, averages 1900-54, annual 1945- 58

Year beginning July	United States 1/		Canada 2/		Australia		Argentina		Other countries 3/		Total world
	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.
Average:											
1900-09 4/	155	26.0	38	6.4	26	4.4	84	14.1	293	49.1	596
1910-19 4/	183	27.5	128	19.2	55	8.3	89	13.4	210	31.6	665
1920-29 4/	222	26.4	267	31.8	89	10.5	154	18.4	108	12.9	840
1930-39 4/	75	10.6	201	28.3	114	16.1	130	18.3	190	26.7	710
1945-49	415	47.3	252	28.7	83	9.4	76	8.7	52	5.9	878
1950-54	330	34.1	300	31.0	98	10.1	81	8.4	159	16.4	968
1945	390	45.7	360	42.1	36	4.2	68	8.0	---	---	854
1946	397	51.0	232	29.8	47	6.0	60	7.7	43	5.5	779
1947	485	52.0	209	22.4	96	10.3	102	10.9	41	4.4	933
1948	504	50.8	222	22.4	122	12.3	61	6.1	83	8.4	992
1949	299	36.0	236	28.4	114	13.8	87	10.5	94	11.3	830
1950	366	39.1	221	23.6	127	13.5	103	11.0	120	12.8	937
1951	475	44.6	347	32.5	99	9.3	30	2.8	115	10.8	1,066
1952	317	32.1	392	39.7	99	10.0	29	3.0	150	15.2	987
1953	217	24.7	288	32.8	71	8.1	110	12.5	193	21.9	879
1954	274	28.2	253	26.1	93	9.6	132	13.6	219	22.5	971
1955	346	32.5	289	27.1	102	9.5	115	10.8	213	20.0	1,065
1956	549	41.3	282	21.2	126	9.5	98	7.4	5/273	20.6	5/1,328
1957	402	34.0	316	26.7	61	5.2	78	6.6	326	27.5	1,18~~3~~9
1958 6/	443	36.3	300	24.6	75	6.1	101	8.3	301	24.7	~~1,220~~ 1259

1/ Excludes the wheat equivalent of exports of flour milled in bond. Includes principal products other than flour.
2/ Includes imports of "wheat unfit for human consumption" into U.S. from Canada, as follows: 1950-51, 12 million bushels; 1951-52, 30 million bushels; 1952-53, 20 million bushels; 1953-54, 4 million bushels; 1954-55, 3 million bushels; 1955-56, 9 million bushels; 1956-57, 7 million bushels, 1957-58, 10 million bushels and 1958-59, 7 million bushels. Also includes wheat exported to the U.S. which was milled in bond and later exported by the U.S.
3/ Includes U.S.S.R.
4/ Calendar year.
5/ Includes additional estimates of intra-Communist Bloc exports not fully accounted for in previous years.
6/ Preliminary.

THE CURRENT WORLD WHEAT SITUATION

BACKGROUND - Supplies of wheat on January 1, 1944 in the four principal exporting countries--United States, Canada, Australia and Argentina--were 2,206 million bushels, a record at that time. Wartime depletion of food supplies in importing countries and poor crops in many areas caused greatly increased disappearance from the exporting countries in 1945-57 and in January 1947, supplies were down to 1,352 million bushels. They increased to 1,872 million bushels by January 1951, declined to 1,669 million a year later and then rose 36 percent to a record 2,274 million bushels in January 1953 as a result of large crops in each of the 4 countries in 1952. In the next 4 years, supplies rose 30 percent to a record 2,966 million bushels on January 1, 1957. On January 1, 1958, supplies declined 9 percent to 2,700 million bushels, reflecting smaller 1957 harvests in each of the countries. On January 1, 1959, supplies again increased, rising 15 percent to 3,107 million bushels, resulting largely from the increase in the United States.

World Wheat Trade in 1959-60 3/

Current prospects for world trade in the 1959-60 crop year indicate a slight reduction from the year just ended. Preliminary tabulations show that world trade in 1958-59 reached approximately 1,220 million bushels, up about 37 million from 1957-58 and second only to the record of 1,328 million attained in 1956-57 (table 8).

The primary basis for the expected reduction of possibly 20 million bushels in the 1959-60 world trade volume is the improved crop situation in parts of Europe. Lower imports by France and Yugoslavia, together with reductions in several other markets will probably total over 50 million bushels. These will be only partly offset by larger imports of wheat into India, Pakistan, Brazil and a few European countries.

Exporting countries primarily affected by this reduction will be the United States and Canada. Australia, rebounding after rather small export sales throughout calendar 1958, will move possibly 20 million bushels more wheat into world trade in 1959-60 than in 1958-59. France will once again be in a position to export 75 million bushels or more, owing to her good 1959 crop and excellent competitive position. Such a volume has been attained or exceeded in other recent years when the French crop outturn was similar.

3/ Contributed by the Foreign Agricultural Service.

Table 9 .- Wheat: Supplies available for export and carryover in the United States, Canada, Argentina and Australia, July 1, 1949-59

Item	United States	Canada	Argentina	Australia	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Total season supplies 1/					
1948-49	1,492	459	261	217	2,429
1949-50	1,408	468	244	237	2,357
1950-51	1,456	579	228	228	2,491
1951-52	1,420	743	97	179	2,439
1952-53	1,584	919	285	216	3,004
1953-54	1,784	1,018	300	236	3,338
1954-55	1,922	951	343	264	3,480
1955-56	1,981	1,056	281	290	3,608
1956-57	2,045	1,153	317	222	3,737
1957-58	1,871	1,100	283	141	3,395
1958-59 2/	2,351	980	317	232	3,880
Domestic disappearance for 12 months					
1948-49	681	125	138	78	1,022
1949-50	684	131	128	72	1,015
1950-51	690	149	113	80	1,032
1951-52	689	170	88	81	1,028
1952-53	661	150	131	76	1,018
1953-54	634	144	128	77	983
1954-55	611	162	122	69	964
1955-56	601	167	129	76	973
1956-57	587	161	148	80	976
1957-58	587	168	138	69	962
1958-59 2/	631	160	142	78	1,011
Exports beginning of season to June 30 3/					
1948-49	504	208	46	70	828
1949-50	299	208	65	66	638
1950-51	366	209	68	74	717
1951-52	475	313	4	47	839
1952-53	318	341	29	64	752
1953-54	217	234	58	35	544
1954-55	275	232	78	62	647
1955-56	346	281	60	65	752
1956-57	549	239	61	63	912
1957-58	403	295	39	25	762
1958-59 2/	443	275	67	49	834
Balance on July 1 for export and carryover					
1949	307	126	77	69	579
1950	425	129	51	99	704
1951	400	221	47	74	742
1952	256	260	5	51	572
1953	605	428	125	76	1,234
1954	933	640	114	124	1,811
1955	1,036	557	143	133	1,869
1956	1,034	608	92	149	1,883
1957	909	753	108	79	1,849
1958	881	637	106	47	1,671
1959 2/	1,277	545	108	105	2,035

1/ Carryover stocks and production, except for U.S. which includes imports. 2/ Preliminary. 3/ Season begins July 1 for United States, August 1 for Canada and December 1 for Argentina and Australia. United States exports include flour and other products in wheat equivalent.

The anticipated increases in exports by individual countries enumerated and others will probably total about 60 million bushels. This will be only partly offset by reductions in the exports of Argentina, the Soviet Union, Turkey and several others. As a result, Canada, and the United States in particular, will likely suffer further from increased competition on the supply side in the year ahead.

The combined forces of a smaller world import demand and increased competition from other exporters will probably mean a loss of 30 to 50 million bushels in U. S. and Canadian exports during 1959-60. Although the larger share of this loss will probably accrue to the United States, the final reduction in exports of each country will depend primarily upon the success of special efforts to expand their shipments through credit, or foreign-currency financing programs.

Available Old-Crop Supplies In 4 Exporting Countries Up 22 Percent

Supplies of wheat remaining for export and carryover in 4 principal exporting countries--United States, Canada, Argentina and Australia--on July 1 totaled 2,035 million bushels, 364 million or 22 percent above a year earlier (table 9). This season's exports are above a year ago except in Canada. U. S. exports of wheat and flour and other products, in wheat equivalent, totaled 443 million bushels, 40 million more than a year earlier. Supplies remaining for export and carryover July 1, in million bushels, with last year's figures in parentheses were: United States, 1,277 (881); Canada, 545 (637); Argentina, 108 (106) and Australia, 105 (47).

Canadian Stocks Down 15 Percent

Total stocks of Canadian wheat in all North American positions on July 31, 1959 were estimated by the Dominion Bureau of Statistics at 546.3 million bushels, compared with last year's revised estimate of 639.5 million and the previous record high on July 31, 1957 of 729.5 million bushels. An estimated 130.0 million bushels of this year's total were held on farms, down sharply from last year's revised total of 231.9 million, while 251.2 million of the off-farm stocks were in country elevators. The next largest amounts, 56.2 million and 46.4 million bushels, were in store in eastern elevators and in Fort William-Port Arthur terminals,respectively. A total of 62.5 million bushels were in other positions. Rye stocks in all positions, estimated at 7.9 million bushels, were down 22 percent from last year's 10.1 million.

Prospects for Smaller 1959 World Wheat Crop 4/

World wheat production in 1959 is expected to be above average but well below the all-time record outturn of a year ago. Prospects now indicate that the world total may be about 10 percent below the high level of 1958. The outlook is for a considerably smaller crop in North America this season because of the reduction in the United States.

4/ From Foreign Crops and Markets August 27, 1959.

Table 10.- Wheat, including flour (grain equivalent): Total exports and Government exports by programs, United States, 1948-58

Item	Year beginning July										
	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958 1/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Total exports:	502,559	298,470	365,573	474,715	317,190	216,512	273,634	345,600	548,600	401,800	442,100
Under Government programs:											
Quantity	376,011	256,790	172,968	159,341	29,605	100,544	158,025	240,700	375,000	249,300	301,300
Percentage of total	74.8	86.0	47.3	33.6	9.3	46.4	57.7	69.6	68.4	62.0	68.2
For dollars:											
Quantity	126,548	41,680	192,605	315,374	287,585	115,968	115,609	104,900	173,600	152,500	140,800
Percentage of total	25.2	14.0	52.7	66.4	90.7	53.6	42.3	30.4	31.6	38.0	31.8
Government exports by programs:											
Public Law 480 2/											
Title I	---	---	---	---	---	---	23,802	94,300	200,500	176,100	230,050
Title II	---	---	---	---	---	---	15,991	11,900	12,200	14,300	10,983
Barter	---	---	2,619	16,924	3,938	9,964	46,458	66,700	86,900	9,700	20,000
Donations (Section 416) 4/	---	---	---	---	---	---	---	2,788	11,735	17,993	20,230
Marshall Plan 5/	208,503	137,945	138,856	137,163	22,965	89,063	70,811	65,000	63,600	31,200	20,000
Army Civilian Supply 6/	167,508	118,845	31,493	5,254	2,702	1,517	963	---	---	---	---
Total	376,011	256,790	172,968	159,341	29,605	100,544	158,025	240,700	375,000	249,300	301,300

1/ Preliminary.
2/ Public Law 480, 83rd Congress, as amended.
3/ Includes all exports of wheat and flour under the following authorities: P. L. 806, 80th Congress, CCC Charter Act; P. L. 85, 81st Congress, CCC Charter Act, amended; P. L. 439, 81st Congress, Agricultural Act of 1949; P. L. 480, 83rd Congress, Agricultural Adjustment Act of 1954; P. L. 690, 83rd Congress, Agricultural Act of 1954 and P. L. 540, 84th Congress, Agricultural Act of 1956.
4/ Shipments by U. S. charity and relief agencies as authorized under Title III of P. L. 480.
5/ P. L. 472 (4/3/48), Foreign Assistance Act of 1948. Original Act establishing Economic Cooperation Administration (now known as International Cooperation Administration). Includes, in part, exports under Greek-Turkish Aid, China Aid, Yugoslav, India and Pakistan Relief programs. In most years data represent procurement authorizations, and are not strictly comparable in time to actual exports of wheat and wheat flour.
6/ Shipments for civilian feeding in occupied areas.

Grain and Feed Division, Foreign Agricultural Service.

The outturn in Western Europe may be about the same as in 1958, but prospects are much better than last year in Eastern Europe. Production in the Soviet Union is not expected to be up to the record level of a year ago. Conditions vary in Asia, with larger crops in India and Pakistan partly offset by a reduction in Turkey's production. Seeding is just being completed in Southern Hemisphere countries, thus forecasts are subject to considerable change as the season advances.

Tentative forecasts for the principal wheat exporting countries point to maintenance of the record wheat supplies held by these countries a year ago. A moderate increase expected in North American supplies is due to the record carryover stocks in the United States and prospects for a larger crop in Canada.

The outlook for Canada is for a larger crop which will offset a substantial reduction in stocks. The reduced carryover reflects the small production in 1958 and a continued high level of exports. Supplies in Australia appear likely to be slightly larger than for the current season because of a somewhat larger carryover from last year's bumper crop. France's supplies will also be larger because of the near-record crop expected this year. Argentina, however, may have moderately smaller supplies for 1959-60, with present prospects pointing to some reduction in both carryover and production.

The 1959 total wheat crop in North America may be at least 10 percent below the record outturn last year, because of the reduced U. S. production. That decrease is only partly offset by the larger outturn expected in Canada and a slight increase reported for Mexico.

Canada's wheat crop is now estimated at 425 million bushels. This is above the past two years. A crop of this size would be well above the small 1958 production of 369 million bushels but below the 1950-54 average of 538 million. The season is late this year, making the final outcome more dependent than ordinarily on freedom from early frosts. Production in Mexico is estimated at 48 million bushels.

Conditions in Western Europe are spotty with extended drought causing some reduction in parts of Scandinavia, the Low countries, the United Kingdom and Northern Germany. Though some reduction in wheat outturns was expected, the effects of the drought were more pronounced on spring-sown grains, thus feed grains were harder hit than wheat, which is predominantly winter grown in Europe.

Preliminary reports indicate that the total for Western Europe may show little change from the good crop last year. Increases in France and Spain may offset declines in some other countries. Greece also shows a slight increase over the record 1958 crop.

Prospects for the wheat crop in Eastern Europe appear generally more favorable than at this time last year. The increase is due to a better crop in the Danube Basin countries, where harvests were poor last year. To date,

Table 11 .- Wheat and wheat flour: Exports from United States, by quarters, 1940-58

Year and quarter	Wheat	Flour 1/ (wheat equivalent)	Total	Year and quarter	Wheat	Flour 1/ (wheat equivalent)	Total
	1,000 bu.	1,000 bu.	1,000 bu.		1,000 bu.	1,000 bu.	1,000 bu.
1940				1950			
July-Sept.	3,811	4,124	7,935	July-Sept.	43,033	9,332	52,365
Oct.-Dec.	2,134	6,675	8,809	Oct.-Dec.	52,298	7,635	59,933
Jan.-Mar.	2,100	4,326	6,426	Jan.-Mar.	92,038	13,128	105,166
Apr.-June	2,765	7,687	10,452	Apr.-June	134,466	13,643	148,109
Total	10,810	22,812	33,622	Total	321,835	43,738	365,573
1941				1951			
July-Sept.	4,569	4,825	9,394	July-Sept.	101,439	9,844	111,283
Oct.-Dec.	3,675	2,865	6,540	Oct.-Dec.	94,706	12,362	107,068
Jan.-Mar.	3,225	3,472	6,697	Jan.-Mar.	133,549	11,157	144,706
Apr.-June	1,163	3,732	4,895	Apr.-June	102,690	8,968	111,658
Total	12,632	14,894	27,526	Total	432,384	42,331	474,715
1942				1952			
July-Sept.	1,342	3,872	5,214	July-Sept.	63,361	9,457	72,818
Oct.-Dec.	886	2,966	3,852	Oct.-Dec.	69,883	11,856	81,739
Jan.-Mar.	1,217	4,757	5,974	Jan.-Mar.	88,956	9,747	98,703
Apr.-June	3,110	8,353	11,463	Apr.-June	54,581	9,349	63,930
Total	6,555	19,948	26,503	Total	276,781	40,409	317,190
1943				1953			
July-Sept.	2,754	3,820	6,574	July-Sept.	60,721	6,668	67,389
Oct.-Dec.	4,759	6,541	11,300	Oct.-Dec.	31,315	9,473	40,788
Jan.-Mar.	2,166	9,764	11,930	Jan.-Mar.	35,144	7,999	43,143
Apr.-June	2,263	8,208	10,471	Apr.-June	56,120	9,072	65,192
Total	11,942	28,333	40,275	Total	183,300	33,212	216,512
1944				1954			
July-Sept.	8,132	7,352	15,484	July-Sept.	44,773	8,996	53,769
Oct.-Dec.	6,426	19,024	25,450	Oct.-Dec.	57,823	11,327	69,150
Jan.-Mar.	15,813	16,329	32,142	Jan.-Mar.	73,338	12,338	85,676
Apr.-June	42,997	25,832	68,829	Apr.-June	51,372	13,668	65,040
Total	73,368	68,537	141,905	Total	227,306	46,329	273,635
1945				1955			
July-Sept.	59,054	35,429	94,483	July-Sept.	59,733	10,473	70,206
Oct.-Dec.	79,872	25,473	105,345	Oct.-Dec.	37,910	13,546	51,456
Jan.-Mar.	75,478	28,056	103,534	Jan.-Mar.	3/80,921	12,019	92,940
Apr.-June	58,609	26,403	85,012	Apr.-June	116,756	14,206	130,962
Total	273,013	115,361	388,374	Total	295,320	50,244	345,564
1946				1956			
July-Sept.	50,605	27,766	78,371	July-Sept.	105,901	3/13,367	119,268
Oct.-Dec.	49,325	32,285	81,610	Oct.-Dec.	110,398	18,130	128,528
Jan.-Mar.	58,965	60,666	119,631	Jan.-Mar.	128,210	21,828	150,038
Apr.-June	39,896	74,470	114,366	Apr.-June	130,738	19,986	150,724
Total	198,791	195,187	393,978	Total	475,247	73,311	548,558
1947				1957			
July-Sept.	87,783	51,682	139,465	July-Sept.	83,695	16,478	100,173
Oct.-Dec.	78,396	35,739	114,135	Oct.-Dec.	73,677	20,316	93,993
Jan.-Mar.	73,158	42,449	115,607	Jan.-Mar.	77,099	19,438	96,537
Apr.-June	65,351	44,234	109,585	Apr.-June	88,610	22,449	111,059
Total	304,688	174,104	478,792	Total	323,081	78,681	401,762
1948				1958 4/			
July-Sept.	107,403	46,551	153,954	July-Sept.	81,017	15,244	96,261
Oct.-Dec.	81,592	34,973	116,565	Oct.-Dec.	84,005	23,613	107,618
Jan.-Mar.	92,378	28,725	121,103	Jan.-Mar.	101,145	18,146	119,291
Apr.-June	94,047	16,890	110,937	Apr.-June	95,350	23,567	118,917
Total	375,420	127,139	502,559	Total	361,517	80,570	442,087
1949							
July-Sept.	2/83,226	11,872	95,098				
Oct.-Dec.	64,774	9,115	73,889				
Jan.-Mar.	56,094	9,197	65,291				
Apr.-June	54,627	9,565	64,192				
Total	258,721	39,749	298,470				

1/ Flour wholly from U. S. wheat.
2/ 6,061,000 bushels shipped to Canada for storage not included.
3/ Beginning Juanuary and July 1956, includes exports for relief or charity by individuals and private agencies.
4/ Preliminary.

specific information is available only for Yugoslavia, whose reported crop of 148 million bushels this year is considerably above the previous record and is 65 percent above the small crop a year ago. Last year Poland's outturn was among the best of the area, but conditions have been relatively unfavorable this year, according to press reports. Dryness during the growing season and a wet harvest season are reported to have caused some damage to the crop.

Drought has also been reported in parts of the Soviet Union, and the outlook is for a smaller crop than was harvested in 1958. Spring wheat acreage was reported to be about 5 million acres less than in 1958 and yields have undoubtedly been reduced by drought in a number of regions.

Information is available for only parts of Asia. Production was at an all-time high in India and a near-record crop is reported for Pakistan. Iran also reports a record outturn. Production in Iraq is estimated to be slightly larger than in 1958 but Turkey's crop is expected to turn out somewhat smaller because of drought.

Asia's total production will, however, depend largely on the size of China's harvest. Little definite information is available but press reports claim very good prospects.

Information on Africa's prospects are limited, but reductions in acreage in important producing North African countries indicate that production may be down there. An exception is noted in Egypt where production is now reported slightly larger than in 1958. It is too early to estimate the crop in the Union of South Africa, where harvest does not begin until November.

This is the beginning of South America's wheat growing season. Acreage is believed to be at least 10 percent less than last year in Argentina, by far the largest producer of the area. Unfavorable weather in parts of the country and relatively high prices of corn and flaxseed are factors reported to have held acreage down. Ample soil moisture is reported to be general. If there continues enough moisture to maintain good grass and pasture growth, a greater than usual proportion of the wheat acreage may be allowed to mature as grain.

Dryness has been delaying seeding of wheat in parts of Australia. The present outlook is for a crop significantly below the large harvest last year.

THE OUTLOOK FOR WHEAT IN 1960-61

BACKGROUND - During the 7 years ended in 1951-52, the United States was the leading exporter of wheat with an annual average of 417 million bushels, 46 percent of the total

Table 12.- Wheat and flour: United States exports by country of destination, July-June 1957-58 and 1958-59

Country of destination	July-June 1957-58			July-June 1958-59		
	Wheat	Flour 1/	Total	Wheat	Flour 1/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Western Hemisphere:						
British West Indies	1	3,553	3,554	30	2,976	3,006
Central America	1,327	4,435	5,762	1,466	4,044	5,510
Cuba	3,372	4,433	7,805	4,436	3,461	7,897
Haiti	275	1,448	1,723	763	231	994
Brazil	8,937	2,081	11,018	17,471	—	17,471
Chile	1,968	99	2,067	—	36	36
Colombia	3,978	767	4,745	3,843	1,007	4,850
Peru	2,826	311	3,137	6,529	494	7,023
Venezuela	991	6,145	7,136	3,739	2,406	6,145
Others	699	3,184	3,883	1,567	2,933	4,500
Total	24,374	26,456	50,830	39,844	17,588	57,432
Europe:						
Austria	1,117	—	1,117	805	53	858
Belgium-Luxembourg	2,147	48	2,195	4,819	19	4,838
Denmark	1,457	10	1,467	1,266	—	1,266
Finland	2,030	—	2,030	874	—	874
France	—	11	11	2,668	4	2,672
Germany, West	20,389	37	20,426	15,883	10	15,893
Greece	2,920	3	2,923	1,689	—	1,689
Italy	742	2,265	3,007	746	1,083	1,829
Netherlands	4,242	3,663	7,905	9,180	3,637	12,817
Norway	588	876	1,464	4,075	766	4,841
Poland	19,959	—	19,959	9,131	—	9,131
Sweden	882	53	935	2,188	34	2,222
United Kingdom	21,450	1,040	22,490	22,668	3,217	25,885
Yugoslavia	18,386	28	18,414	30,729	—	30,729
Others	2,037	506	2,543	1,404	428	1,832
Total	98,346	8,540	106,886	108,125	9,251	117,376
Asia:						
Ceylon	—	1,348	1,348	—	2,449	2,449
India	76,778	22	76,800	121,236	45	121,281
Israel	9,549	45	9,594	7,605	9	7,614
Japan	49,136	2,263	51,399	31,865	2,128	33,993
Korea	14,383	1,181	15,564	7,339	979	8,318
Lebanon	—	1,313	1,313	2,492	1,953	4,445
Pakistan	24,462	1	24,463	18,151	273	18,424
Philippine Republic	—	8,964	8,964	912	6,882	7,794
Saudi Arabia	13	2,131	2,144	56	2,544	2,600
Taiwan (Formosa)	7,821	5	7,826	5,801	—	5,801
Turkey	10,714	2/	10,714	1,004	2/	1,004
Vietnam, Laos and Cambodia	—	1,367	1,367	—	2,863	2,863
Others	3,511	1,599	5,110	2,680	1,931	4,611
Total	196,367	20,239	216,606	199,141	22,056	221,197
Africa:						
Algeria	—	—	—	1,486	1	1,487
Egypt	—	348	348	6,679	7,282	13,961
Ghana	—	1,626	1,626	—	1,352	1,352
Morocco	1,830	9	1,839	128	16	144
Tunisia	519	175	694	1,987	—	1,987
Western British Africa	—	2,442	2,442	—	2,256	2,256
Union of South Africa	—	2/	2/	1,504	—	1,504
Others	981	1,474	2,455	1,442	1,562	3,004
Total	3,330	6,074	9,404	13,226	12,469	25,695
Oceania	—	43	43	—	28	28
Unspecified 3/	664	17,329	17,993	1,182	19,178	20,360
World total	323,081	78,681	401,762	361,518	80,570	442,088

1/ Wholly of U.S. wheat (grain equivalent). 2/ Less than 500 bushels. 3/ Includes shipments for relief or charity which are not shown by destination.

Bureau of the Census.

world trade. In the 10-year period, 1935-36 through 1944-45, exports averaged 54 million bushels, ranging from 4 million in 1935-36, following the drought years, to 144 million in 1944-45 at the close of the war.

U.S. exports in 1952-53 declined to 318 million bushels, a third below the heavy exports in 1951-52. The 1952 crop in Canada was a record, and her exports exceeded those from the U.S., as they did in most years before 1945-46. Total world trade in wheat and flour in 1952-53 also declined from an all-time high of 1,066 million bushels in 1951-52 to about 987 million bushels. This reflected a record 1952 world wheat crop and larger wheat reserves in importing countries. It also reflected the negotiation of a truce in Korea and some easing in international tensions.

The decline in world trade continued in 1953-54, when it fell to 879 million bushels. The U. S. share also dropped. Larger quantities were available in other exporting countries while requirements in major importing countries were less than in 1952-53.

In 1954-55, world wheat trade increased 10 percent to 971 million bushels and U. S. exports rose 26 percent from 217 million to 274 million bushels. In 1955-56, world trade reached about 1,065 million bushels, about equal to the 1,066 million in 1951-52. This increase reflected higher economic activity and greater purchasing power in importing countries. In 1956-57, world trade reached about 1,328 million bushels, 25 percent above a year earlier and also 25 percent higher than the former 1951-52 record. The increase reflected decreased domestic supplies in Europe because of winter damage, increased exports from the U. S. under special export programs and increased wheat consumption in some countries. In 1957-58, with improved over-all supplies in several importing countries, world trade declined 11 percent. However, in 1958-59, it increased to 1,220 million bushels, only 8 percent below the 1956-57 record (table 8).

U. S. domestic disappearance has also declined from previous record levels. During World War II, when large quantities of wheat were subsidized for the making of industrial alcohol and to supplement regular food supplies, disappearance in the continental U. S. reached a high of nearly 1.2 billion bushels in 1943. In peacetime, negligible quantities of wheat are used for alcohol and distilled spirits, and feed use currently is about 60 million bushels. Food and seed take about 500 million and 65 million bushels, respectively, resulting in a continental domestic disappearance of around 625 million bushels.

Final Wheat Referendum Tally Shows 80.8 Percent Favorable

Final results of the July 23 referendum in the 39-State commercial wheat-producing area for 1960 shows that 80.8 percent of the farmers participating in the referendum, voted in favor of marketing quotas on 1960-crop wheat. Of the total votes, 169,760 were for (80.8 percent) and 40,427 against (19.2 percent).

The final favorable percentage is slightly higher than the preliminary figure of 80.7 percent announced July 24 which was on the basis of a preliminary total of 199,240 votes.

Because wheat marketing quotas, proclaimed by the Secretary of Agriculture last June 1, are in effect on approval by two-thirds or more of farmers voting in the referendum, marketing quotas will be in effect for the 1960 crop.

The vote in the 1960 referendum marks the ninth time farmers have voted favorably on marketing quotas for wheat. They approved quotas for the 1941 crop by an 81 percent favorable vote, the 1942 crop by 82.4 percent, the 1954 crop by 87.2 percent, the 1955 crop by 73.3 percent, the 1956 crop by 77.5 percent, the 1957 crop by 87.4 percent, the 1958 crop by 86.2 percent and the 1959 crop by 84.1 percent.

1960 Wheat Crop May Exceed 1959 Crop

With the minimum allotment in effect for 1960, it is estimated that a little more than 53 million acres may be harvested. Should the 1956-59 average yield of 22.6 bushels be obtained, a crop of about 1.2 billion bushels would be produced. A crop of this size would be about 8 percent larger than the 1959 crop and would again exceed domestic requirements and exports, resulting in a further increase in the carryover. With domestic disappearance and exports the same as estimated for 1959-60 (626 million and 410 million, respectively), the carryover July 1, 1961 would be increased by about 165 million bushels over the estimated carryover July 1, 1960.

Minimum Support for 1960-Crop Wheat Set at $1.77

The "advance" minimum national average support price of $1.77 per bushel for 1960-crop wheat was announced on July 8. The average support price for the 1959 crop was $1.81 and for 1958-crop wheat, $1.82. The $1.77 per-bushel minimum average support for 1960-crop wheat is based on the July 1959 modernized parity price of $2.36 per bushel (announced June 30). This "advance" minimum price will not be reduced but could be raised if the parity price at the beginning of the 1960 marketing year is higher.

With quotas approved by producers, the law provides for a variable support level (between 75 and 90 percent of parity) based on the relationship of the estimated total supply of wheat available for the marketing year to a determined normal supply for the year. The "forward pricing" provisions authorize setting a minimum support price in advance of crop planting time, using the latest information and statistics available.

The supply of wheat for the marketing year, beginning July 1, 1960, was estimated on July 1, 1959 to be 207.6 percent of the normal supply. This calls for a minimum 75 percent level of support under the law's supply formula, when quotas are in effect.

Price support will be accomplished through loans on farm- and warehouse-stored wheat and through purchase agreements. Loans and purchase agreements will be available from harvest time through January 31, 1961. In most States, loans will mature on March 31, 1961, and in remaining eastern and southern States, loans will mature on February 28, 1961. Loans will be available through county Agricultural Stabilization and Conservation (ASC) offices.

Wheat will not be eligible for support if produced in violation of leases restricting production of surplus crops on federally-owned land. Wheat to be eligible for support must grade No. 3 or better or may grade No. 4 or 5 on the grading factor of test weight only. Wheat must be of the quality to meet sanitation requirements of the Federal Food and Drug Administration.

Undesirable Wheat Varieties to be Discounted Under 1960 Support Program

A discount of 20 cents per bushel to 1960 price support rates for 37 wheat varieties, designated as undesirable because of inferior milling or baking qualities, was announced on August 3.

The list includes the 33 varieties designated as undesirable for the 1959 wheat price support program and 4 additional varieties designated for the 1960 crop. Additions to the list of undesirable varieties were Wasatch, Cache and Yogo in the hard red winter class and C.T. 231 in the hard red spring class. Discounts to discourage plantings of undesirable wheat varieties have been included in the price support program beginning with the 1956 wheat crop.

The 37 varieties named as undesirable for the 1960 wheat support program follow by class: Hard Red Winter - Blue Jacket, Cache (except in Utah and Idaho), Chiefkan, Cimarron, Early Blackhull, Kan King, Kharkof MC 22, New Chief, Pawnee Sel. 33, Purkof, Red Chief, Red Hull, Red Jacket, Stafford, Wasatch (except in Utah, Idaho and Colorado) and Yogo; Hard Red

Spring - C. T. 231, Gasser, Henry (except in Wisconsin, Oregon and Washington), Kinney, Premier, Progress, Russell (except in Wisconsin), Spinkcota and Sturgeon; White - Fiftyfold, Florence, Gresson, Rex and Sonora; Soft Red Winter - Kan Queen, Kawvale, Nured and Seabreeze and Durum - Golden Ball, Peliss and Pentad.

These varieties and State exceptions were designated by USDA's Agricultural Research Service after consultation with State Agricultural Experiment Station personnel, agronomists, cereal chemists and others on State and Federal staffs.

The undesirable varieties are designated nationally except for Cache. Henry, Russell and Wasatch. Exceptions from discount were made for Cache for production in Utah and Idaho and Wasatch in Utah, Idaho and Colorado because no suitable other varieties are available for use in these areas. In the case of Russell in Wisconsin and Henry in Wisconsin, Oregon and Washington, the exception was made because these varieties fill a specialized milling purpose in these areas.

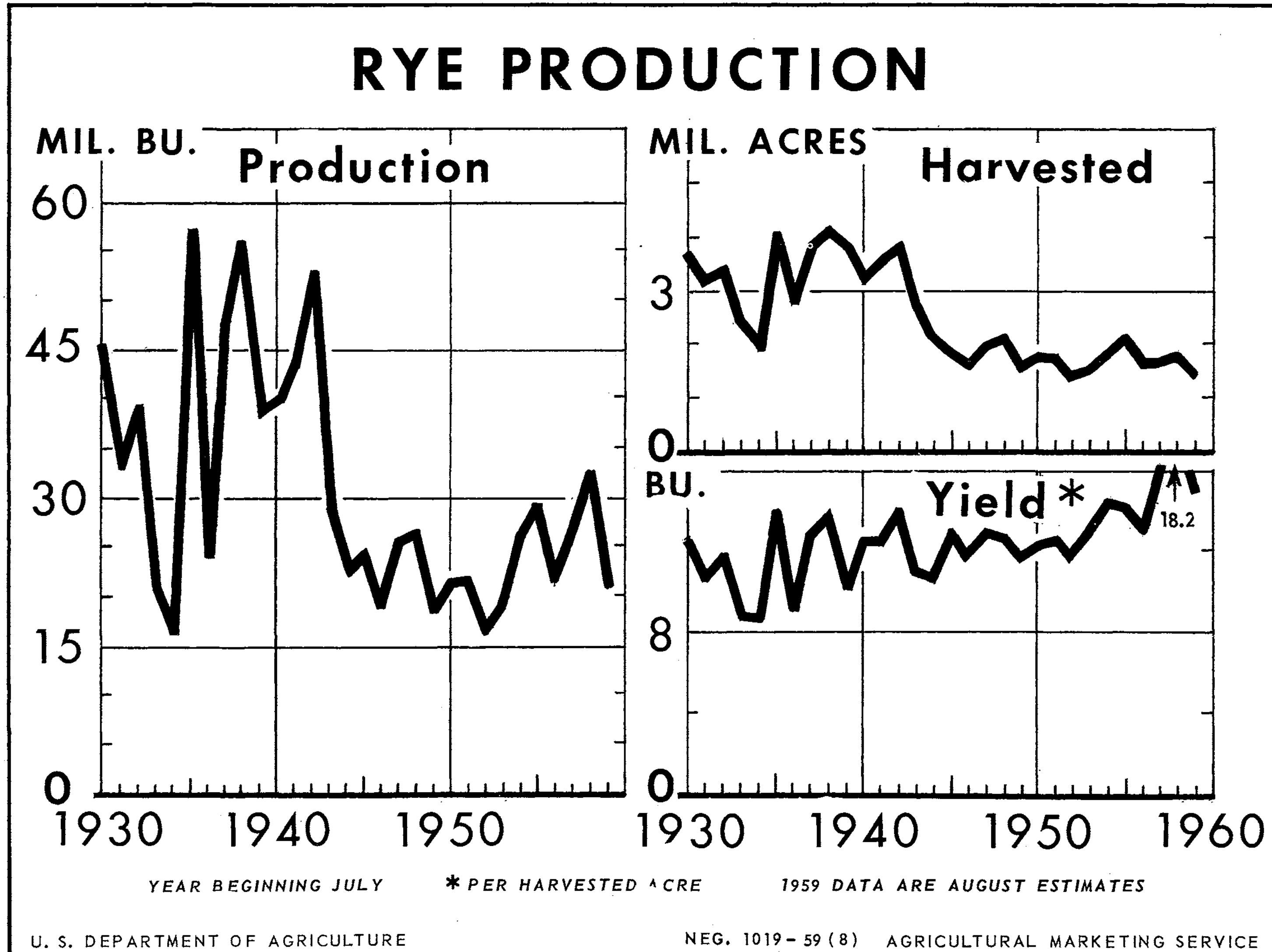
The 37 varieties designated for 1960 have been found to have distinctly undesirable milling and baking quality. The discount in the support operation is designed to discourage their production and lessen the possibility of U. S. wheat of inferior quality finding its way into domestic and export channels. Representatives of crop improvement associations support this action to help improve the over-all quality of U. S. wheat production.

Application of the 20-cents-per-bushel discount to producer support rates will be the same as under the 1959 operation. The price support regulations for the 1960 program will continue, as in the past, to provide for producer certification regarding their production of undesirable wheat varieties. Because wheat varieties are difficult to determine from threshed samples, identification of the variety going under price support will be the producer's responsibility based on his knowledge of the varieties he seeded and harvested.

Even though some of the undesirable varieties might have protein content high enough for a premium, no protein premiums will apply to any of the undesirable varieties in determining support loan rates. Similarly, no amber or hard amber durum premiums will apply on undesirable varieties of this class of wheat.

Acreage Cut Needed to Remove
$50,000 Wheat Loan Limitation

Any producer of wheat for harvest in 1960 desiring nonrecourse price support in excess of $50,000 must reduce his total wheat acreage 20 percent below his 1959 acreage and otherwise he in compliance with price support regulations.



The 1959 rye crop was indicated as of August 1 at 21.0 million bushels, a third below the 32.5 million in 1958 and 7 percent below the 1948-57 average of 22.5 million. The estimate of 1.42 million acres for harvest as grain is 21 percent below last year and 17 percent below the average. The indicated yield per acre of 14.8 bushels compares with 18.2 bushels for the 1959 crop and the average of 13.2 bushels.

Table 13.- Rye: Supply and disappearance, United States, 1934-59

Year beginning July	Supply: Carryover 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Disappearance: Domestic: Feed 3/	Disappearance: Domestic: Seed	Disappearance: Domestic: Alcohol, spirits	Disappearance: Domestic: Total	Disappearance: Exports 4/	Disappearance: Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1934	14.9	16.3	11.2	42.4	8.0	4.8	8.6	10.2	31.6	5/	31.6
1935	10.8	56.9	2.3	70.0	6.9	21.8	8.7	12.9	50.3	5/	50.3
1936	19.7	24.2	4.0	47.9	7.0	13.9	10.0	11.6	42.5	0.2	42.7
1937	5.2	48.9	5/	54.1	5.9	17.9	9.1	6.1	39.0	6.6	45.6
1938	8.5	56.0	5/	64.5	6.8	19.8	9.7	5.5	41.8	.8	42.6
1939	21.9	38.6	5/	60.5	7.0	20.2	7.4	5.6	40.2	.7	40.9
1940	19.6	39.7	1.4	60.7	7.1	19.9	8.1	6.7	41.8	.2	42.0
1941	18.7	43.9	8.8	71.4	7.8	19.3	8.3	6.9	42.3	5/	42.3
1942	29.1	52.9	1.5	83.5	8.3	27.2	6.8	2.1	44.4	.5	44.9
1943	47.1	28.7	8.3	84.1	8.7	33.5	5.8	4.5	52.5	.6	53.1
1944	31.0	22.5	4.1	57.6	7.8	17.4	5.4	11.7	42.3	3.1	45.4
1945	12.2	23.7	2.0	37.9	6.7	8.8	4.5	8.3	28.3	7.2	35.5
1946	2.4	18.5	1.6	22.5	4.5	6.0	4.9	4.2	19.6	.6	20.2
1947	2.3	25.5	5/	27.8	4.6	5.6	5.0	6.6	21.8	2.7	24.5
1948	3.3	25.9	6.8	36.0	4.7	6.5	4.4	6.7	22.3	5.4	27.7
1949	8.3	18.1	9.0	35.4	4.7	5.7	4.8	4.9	20.1	5.8	25.9
1950	9.5	21.4	3.1	34.0	5.2	5.4	4.8	7.7	23.1	5.9	29.0
1951	5.0	21.5	1.3	27.8	5.4	5.6	4.1	4.2	19.3	4.6	23.9
1952	3.9	16.1	5.6	25.6	5.2	6.6	4.3	2.9	19.0	.3	19.3
1953	6.3	18.9	13.4	38.6	5.0	8.3	5.2	5.1	23.6	5/	23.6
1954	15.0	25.9	3.5	44.4	5.1	8.5	6.7	4.7	25.0	3.0	28.0
1955	16.4	29.1	3.4	48.9	5.1	9.3	6.2	4.6	25.2	7.0	32.2
1956	16.7	21.2	3.4	41.3	4.8	8.6	6.0	4.6	24.0	10.7	34.7
1957	6.6	27.2	3.3	37.1	4.7	8.9	6.0	4.2	23.8	3.5	27.3
1958 6/	9.8	32.5	3.3	45.6	4.5	9.1	5.3	5.4	24.3	8.5	32.8
1959 6/	12.8	21.0	4.3	38.1	5.0	8.0	5.0	5.0	23.0	5.0	28.0

1/ Farm and terminal stocks, 1934-42; beginning 1943, interior mill, elevator and warehouse stocks; and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC. The figure for July 1, 1943, 38.6 million bushels, excluding interior mill, elevator and warehouse stocks, was used in computing 1942-43 disappearance. 2/ Calculated from trade sources, 1934-44; from Bureau of the Census, 1945 to date. 3/ Residual item. 4/ Includes flour. 5/ Less than 50,000 bushels. 6/ Preliminary.

Under a provision of the 1960 Agricultural Appropriation Act (P.L. 86-80), nonrecourse price support to any person on the 1960 production of any agricultural commodity, declared by the Secretary of Agriculture to be in surplus supply, is limited to $50,000 unless "such person shall reduce his production from that which such person produced the preceding year, in such percentage, not to exceed 20 percentum, as the Secretary may determine to be essential to bring production in line within a reasonable period of time with that necessary to provide an adequate supply to meet domestic and foreign demands, plus adequate reserves..."

On August 6, wheat was declared to be in surplus supply and that the production cut exempting a wheat producer from the effect of the limitation should be at the 20-percent maximum fixed by this provision.

The $50,000 limitation applies only to nonrecourse price support. Loans will continue to be made in excess of this amount provided the borrower "shall agree to repay all amounts advanced in excess of $50,000 for any agricultural commodity within twelve months from the date of the advance of such funds or at such later date as the Secretary may determine."

The limitation applies to individual "persons", not to individual farming units. A special application form, on which the applicant has listed all farms (whereever located) in which he owned or shared in the 1959 production, as well as all farms in which he will own or share in the 1960 production, may be required of any person who wishes to obtain nonrecourse price support on a surplus crop in excess of $50,000. This application, which would have to be filed well in advance of harvest, is expected to be needed to permit advance checking of acreage, compliance, or other price support eligibility requirements.

THE RYE SITUATION

SUMMARY

The total supply of rye in 1959-60 is estimated at 38.1 million bushels, consisting of the 1959 production estimated at 21.0 million, the carryover on July 1 of 12.8 million and likely imports of 4.3 million (table 13). This compares with 45.6 million a year earlier and the 1953-57 average of 42.1 million. Production of 21.0 million bushels is well below the 32.5 million bushels in 1958 (table 17).

Domestic disappearance of rye may total about 23.0 million bushels, somewhat below the 24.3 million last year, reflecting reduced feeding. Assuming exports of around 5 million bushels, which is below the relatively high level of 8.5 million in 1958-59 but about the same as the 5-year 1953-57 average of 4.8 million, the carryover July 1, 1960 would be about 10 million bushels, a decrease from the 12.8 million July 1, 1959. Ending carryover stocks in 1953-57 averaged 12.9 million bushels.

With the sharp reduction in the crop, rye prices have been above a year ago and above the support level. On August 21, the price of No. 2 Rye at

Table 14.- Rye: CCC-owned stocks, by positions, by States, July 1, 1959 1/

State	Bin sites	Terminals, elevators and warehouses 2/	Total
	1,000 bushels	1,000 bushels	1,000 bushels
New York	---	7	7
Pennsylvania	---	25	25
Indiana	3/	---	---
Wisconsin	---	6	6
Minnesota	17	657	674
Missouri	6	8	14
North Dakota	355	1,527	1,882
South Dakota	70	1,043	1,113
Nebraska	52	156	208
Kansas	72	232	304
Maryland	---	2	2
Oklahoma	---	2	2
Texas	---	2	2
Montana	71	63	134
Idaho	---	27	27
Wyoming	---	17	17
Colorado	38	56	94
New Mexico	---	2	2
Utah	---	3	3
Washington	---	1,077	1,077
Oregon	---	80	80
California	---	10	10
Areas in transit 4/			
Kansas City	---	---	110
Minneapolis	---	---	102
Portland	---	---	152
U. S. total	681	5,002	6,047

1/ Including stocks sold but not delivered. Stocks at terminals, elevators and warehouses and in transit are for July 2.
2/ Includes terminals, subterminals, country elevators, warehouses, etc.
3/ Less than 500 bushels.
4/ Moved from official weight points and has not been unloaded or sold.

Grain Division, Commodity Stabilization Service.

Table 15.- Rye: Stocks in the United States on July 1, 1954-59

Position	1954	1955	1956	1957	1958	1959
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farm	3,655	3,951	2,354	2,006	2,484	4,376
Terminals	8,445	6,496	9,503	2,023	4,019	2,154
Interior mills, elevators and warehouses	2,735	4,381	4,758	2,421	2,881	5,549
Commodity Credit Corporation 1/	153	1,589	50	149	388	681
Total	14,988	16,417	16,665	6,599	9,772	12,760

1/ Owned by CCC and stored in bins or other storages owned or controlled by CCC. Other CCC-owned rye is included in the estimates by positions.

Minneapolis was $1.23, 9 cents above a year earlier and 22 cents above the effective support of $1.01 per bushel.

1958-59 Rye Supply and Distribution Above Average

The supply of rye in 1958-59 totaled 45.6 million bushels, consisting of the 1958 crop of 32.5 million, the July 1, 1958 carryover of 9.8 million and imports of 3.3 million (table 13). The total supply was 23 percent above the 37.1 million bushels a year earlier and 14 percent above the 1952-56 average of 39.8 million bushels.

Domestic disappearance in 1958-59 totaled 24.3 million bushels compared with 23.8 million in 1957-58 and the 1952-56 average of 23.4 million. Domestic disappearance, in million bushels (with 1952-56 in parentheses) was as follows: Food, 4.5 (5.0); alcohol and distilled spirits, 5.4 (4.4); feed, 9.1 (8.3) and seed, 5.3 (5.7). Exports in 1958-59 totaled 8.5 million bushels, which were below the high level of 10.7 million in 1956-57 but above the 5-year average of 4.2 million. Total disappearance was 32.8 million bushels, 20 percent above a year earlier and 19 percent above the 5-year average.

Total Rye Supply and Expected Carryover July 1, 1960 Down

Carryover stocks of old-crop rye in all positions on July 1, 1959 of 12.8 million bushels were 31 percent above the carryover a year earlier and 5 percent above the 1953-57 average of 12.2 million bushels (table 15). The CCC owned 6.6 million bushels 5/ of the total stocks.

The 1959 rye crop was indicated as of August 1 at 21.0 million bushels, 35 percent below the 32.5 million in 1958 and 7 percent below the 1948-57 average of 22.5 million bushels (table 17). The production last year was the largest since 1942. The estimated 1.42 million acres for harvest as grain is 21 percent below last year and 17 percent below the 10-year average. The indicated yield of 14.8 bushels compares with 18.2 bushels for the 1958 crop and the average of 13.2 bushels.

Seven States--Illinois, Minnesota, North Dakota, South Dakota, Nebraska, Kansas and Washington--each producing more than a million bushels, account for 57 percent of the 1959 production compared with 66 percent last year. This reduction was brought about by a harvest of fewer acres and lower yields, with acreage causing more reduction than yields.

The carryover plus production and likely imports of 4.3 million bushels make a total supply for 1959-60 of 38.1 million bushels. This compares with 45.6 million a year earlier and the 1953-57 average of 42.1 million bushels. Domestic disappearance of rye in 1959-60 may total about

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5/ Stocks shown in table 14 which total 6.0 million bushels are from CCC Operating Reports and differ from the stocks shown above which are from CCC Fiscal Reports.

Table 16.- Rye: Average price per bushel at Minneapolis, and price received by farmers, United States and selected States, July 1959 with comparisons

Month	No. 2 at Minneapolis 1/	Received by farmers				
		Minnesota	North Dakota	South Dakota	Nebraska	United States
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
1944-53, July average	1.70	1.57	1.50	1.50	1.40	1.51
1954, July	1.25	.96	.85	.90	.89	.99
1955, July	1.04	.86	.74	.80	.92	.90
1956, July	1.33	1.05	.94	.98	.98	1.09
1957, July	1.25	1.03	.94	.98	.93	1.06
1958, July	1.22	.93	.82	.85	.82	.96
1959						
April	1.30	1.01	.92	.97	.97	.98
May	1.25	.97	.87	.94	.95	.93
June	1.26	.97	.89	.93	.90	.97
July	1.24	.93	.82	.87	.86	1.02

1/ Weighted by carlot sales.

Table 17.- Rye: Acreage, yield and production, United States, 1935-59

Year of harvest	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	Bushels	1,000 bushels
1935	4,066	14.0	56,938
1936	2,694	9.0	24,239
1937	3,825	12.8	48,862
1938	4,087	13.7	55,984
1939	3,822	10.1	38,562
1940	3,204	12.4	39,725
1941	3,573	12.3	43,878
1942	3,792	14.0	52,929
1943	2,652	10.8	28,680
1944	2,132	10.6	22,525
1945	1,850	12.8	23,708
1946	1,597	11.6	18,487
1947	1,991	12.8	25,497
1948	2,058	12.6	25,886
1949	1,554	11.6	18,102
1950	1,753	12.2	21,403
1951	1,722	12.5	21,517
1952	1,393	11.6	16,146
1953	1,430	13.2	18,894
1954	1,795	14.4	25,935
1955	2,049	14.2	29,055
1956	1,623	13.0	21,155
1957	1,672	16.3	27,243
1958 1/	1,784	18.2	32,485
1959 2/	1,417	14.8	20,996

1/ Preliminary.
2/ August 1 estimate.

23.0 million bushels, somewhat below the 24.3 million last year, reflecting reduced feeding. Assuming exports of around 5 million bushels, which is below the relatively high level of 8.5 million in 1958-59 but about the same as the 5-year average of 4.8 million, the carryover July 1, 1960 would be about 10 million bushels, a decrease from the 12.8 million bushels July 1, 1959. Ending carryover stocks in 1953-57 averaged 12.9 million bushels.

Rye Prices Sharply Above Effective Support

The price received by farmers for rye in mid-July averaged \$1.02, up 5 cents from a month earlier and up 6 cents from a year earlier. On August 21, the price of No. 2 Rye at Minneapolis was \$1.23, compared with \$1.21 a month earlier and \$1.13 a year earlier. The weighted average price of No. 2 Rye at Minneapolis for 1958-59 was \$1.24, which compares with \$1.29½ for 1957-58 and the 1952-56 average of \$1.39.

The 1959 support rate as a national basis is 90 cents per bushel compared with \$1.10 for the 1958 crop. In 1958-59 the actual price to growers weighted by sales averaged \$1.00, 10 cents below the support rate. In mid-July, the price to growers at \$1.02 was 12 cents above the announced support. The price of No. 2 Rye at Minneapolis on August 21 was \$1.23, 22 cents above the Minneapolis effective support of \$1.01 (\$1.13 less 12 cents for storage) (table 6).

Quantities of 1958 rye delivered to CCC through June 30, 1959 totaled 5.4 million bushels, compared with 7.0 million through June a year earlier and 7.6 million total deliveries of the 1957 crop. On July 1, there were 1.4 million bushels under reseal and 1.3 million bushels of loan rye and 0.9 million bushels of purchase agreement rye still outstanding (table 18).

Rye Imports Again Restricted

Imports of rye were limited, by Presidential proclamation August 5, 1959, to 3.3 million bushels for each of the 1959-60 and 1960-61 marketing years. As in previous years, all but 2 percent of the quota was alloted to Canada. No quota was in effect during July 1 to August 5 this year when about 2.7 million bushels were imported. Of the 120,000-bushel quota for August 5-31, all was admitted the first day of the quota period. The quota for September 1, 1959 to June 30, 1960 is 1,382,138 bushels. This results in total licensed imports of approximately 4.2 million bushels for the 1959-60 year. The 1960-61 quota year will be from July 1 to June 30. The proclamation stipulated that any amount imported over the 3.3 million-bushel quota in 1959-60 shall be deducted from the 1960-61 quota of 3.3 million bushels.

Imports of rye were limited to 3.3 million bushels for each of the 2 years beginning July 1, 1957 and July 1, 1958, by Presidential Proclamation issued June 27, 1957. Imports had previously been limited at this same rate beginning April 1, 1954. Actual imports may exceed the quota, as restrictions do not apply to imports of certified or registered seed rye.

Table 18 .- Rye: National price supports with comparisons, quantities under support programs, deliveries to CCC and CCC inventories, 1939-59

Year beginning July	National average support rate per bushel (grower level)	Price per bushel: Season average received by farmers 1/: Actual	Price per bushel: Season average received by farmers 1/: Above support	Price per bushel: No. 2 at Minneapolis 2/: Season average: Actual	Price per bushel: No. 2 at Minneapolis 2/: Season average: Above support 3/	Price per bushel: No. 2 at Minneapolis 2/: July average: Actual	Price per bushel: No. 2 at Minneapolis 2/: July average: Above support 3/	Under support programs: Loans	Under support programs: Purchase agreements	Under support programs: Total: Quantity	Under support programs: Total: Percentage of production	Deliveries to CCC	Stocks owned by CCC on June 30
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	1,000 bu.	1,000 bu.	1,000 bu.	Pct.	1,000 bu.	1,000 bu.
1939	0.35	0.44	0.09	0.56	0.21	0.43	0.08	---	---	1,500	3.9	452	11
1940	.35	.40	.05	.51	.16	.44	.09	---	---	4,247	10.7	947	79
1941	.49	.52	.03	.65	.16	.55	.06	---	---	2,451	5.6	748	19
1942	.60	.58	-.02	.73	.13	.61	.01	---	---	5,244	9.9	48	4/551
1943	.75	.98	.23	1.08	.33	1.01	.26	---	---	132	.5	---	4/116
1944	.75	1.09	.34	1.22	.47	1.13	.38	---	---	59	.3	---	4
1945	.75	1.36	.61	1.72	.97	1.53	.78	---	---	19	.1	---	---
1946	5/	1.94	5/	2.55	5/	2.09	5/	---	---	5/	5/	5/	5/
1947	5/	2.28	5/	2.65	5/	2.54	5/	---	---	5/	5/	5/	5/
1948	1.29	1.43	.14	1.58	.11	1.78	.31	755	667	1,422	5.5	1,096	778
1949	1.27	1.20	-.07	1.42	-.04	1.45	-.01	853	369	1,222	6.8	888	515
1950	1.28	1.31	.03	1.62	.14	1.48	0	1,240	55	1,295	6.1	7	142
1951	1.30	1.52	.22	1.79	.29	1.79	.29	500	25	525	2.4	1	85
1952	1.42	1.72	.30	1.91	.29	1.97	.35	136	49	185	1.1	129	110
1953	1.43	1.29	-.14	1.23	-.41	1.27	-.37	4,469	1,002	5,471	29.0	5,621	2,519
1954	1.43	1.21	-.22	1.32	-.32	1.25	-.39	6,122	1,152	7,274	28.0	7,477	6,454
1955	1.18	1.06	-.12	1.10	-.29	1.04	-.35	10,742	2,009	12,751	43.9	13,180	11,361
1956	1.27	1.15	-.12	1.41	-.09	1.33	-.17	2,603	566	3,169	15.0	3,042	3,846
1957	1.18	1.07	-.11	1.30	-.10	1.25	-.15	6,599	1,066	7,665	28.1	7,580	6,091
1958 6/	1.10	1.00	-.10	1.24	-.10	1.22	-.12	8,711	1,438	10,149	31.2	7/5,360	6,600
1959 6/	.90					1.24	.11						

1/ Weighted by sales.
2/ Weighted by carlot sales.
3/ Support rates at Minneapolis, 1939-47, are the same as the National average; annual beginning with 1948, in dollars are: 1.47, 1.46, 1.48, 1.50, 1.62, 1.64, 1.64, 1.39, 1.50, 1.40, 1.34 and 1.13 for 1959.
4/ Mostly supply program. Records do not show price support and supply separately.
5/ No program.
6/ Preliminary.
7/ Deliveries through June 30, 1959.

Table 19.- Rye: Supply and disappearance, United States, July-December and January-June periods, 1947-59

Period	Supply: Stocks 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Domestic: Feed 3/	Domestic: Seed	Domestic: Alcohol, spirits	Domestic: Total	Exports 4/	Total
	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.	Thou. bu.
1947											
July-Dec.	2,321	25,497	41	27,859	2,359	3,188	4,598	1,981	12,126	1,441	13,567
Jan.-June	14,292	---	---	14,292	2,196	2,549	399	4,608	9,752	1,212	10,964
1948											
July-Dec.	3,328	25,886	2,040	31,254	2,414	3,655	4,079	3,701	13,849	259	14,108
Jan.-June	17,146	---	4,754	21,900	2,326	2,769	354	3,014	8,463	5,172	13,635
1949											
July-Dec.	8,265	18,102	7,436	33,803	2,438	4,396	4,472	2,003	13,309	3,288	16,597
Jan.-June	17,206	---	1,571	18,777	2,300	1,187	388	2,859	6,734	2,522	9.256
1950											
July-Dec.	9,521	21,403	2,319	33,243	2,629	2,864	4,438	4,012	13,943	836	14,779
Jan.-June	18,464	---	726	19,190	2,571	2,487	386	3,644	9,088	5,092	14,180
1951											
July-Dec.	5,010	21,517	835	27,362	2,668	2,263	3,927	2,348	11,206	423	11,629
Jan.-June	15,733	---	507	16,240	2,722	3,214	342	1,860	8,138	4,165	12,303
1952											
July-Dec.	3,937	16,146	1,638	21,721	2,641	4,300	4,294	935	12,170	316	12,486
Jan.-June	9,235	---	3,926	13,161	2,574	2,014	372	1,927	6,887	4	6,891
1953											
July-Dec.	6,270	18,894	11,941	37,105	2,582	5,302	5,206	2,307	15,397	1	15,398
Jan.-June	21,707	---	1,527	23,234	2,447	2,532	453	2,807	8,239	7	8,246
1954											
July-Dec.	14,988	25,935	3,446	44,369	2,557	5,661	6,432	2,278	16,928	1,068	17,996
Jan.-June	26,373	---	2	26,375	2,546	2,466	558	2,441	8,011	1,947	9,958
1955											
July-Dec.	16,417	29,055	3,376	48,848	2,557	6,399	5,712	2,220	16,888	3,380	20,268
Jan.-June	28,580	---	17	28,597	2,488	2,889	497	2,409	8.283	3,649	11,932
1956											
July-Dec.	16,665	21,155	3,419	41,239	2,453	5,355	5,536	1,915	15,259	7,007	22,266
Jan.-June	18,973	---	1	18,974	2,357	3,214	482	2,625	8,678	3,697	12,375
1957											
July-Dec.	6,599	27,243	3,255	37,097	2,367	5,046	5,559	1,814	14,786	2,539	17,325
Jan.-June	19,772	---	---	19,772	2,303	3,829	483	2,390	9,005	995	10,000
1958 5/											
July-Dec.	9,772	32,485	3,259	45,516	2,325	5,232	4,917	2,263	14,737	6,294	21,031
Jan.-June	24,485	---	---	24,485	2,183	3,827	429	3,115	9,554	2,171	11,725
1959 5/											
July-Dec.	12,760	20,996									

1/ Includes stocks in interior mills, elevators and warehouses, stocks on farms, in terminals and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC. 2/ From Bureau of the Census. 3/ Residual item. 4/ Includes flour. 5/ Preliminary.

Table 20.- Wheat: Supply and disappearance, United States, July-December and January-June periods, 1948-59 1/

Year beginning July	Supply				Disappearance								
	Stocks 2/	Production	Imports 3/	Total	Continental United States					Military procurement 4/	Exports 5/	Shipments 6/	Total
					Processed for food	Seed	Industrial	Feed	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948													
July-Dec.	195,943	1,294,911	48	1,490,902	248,436	67,703	92	34,150	350,381	107,588	166,557	1,831	626,357
Jan.-June	864,545	---	1,482	866,027	223,047	27,312	101	71,198	321,658	73,930	161,270	1,884	558,742
1949													
July-Dec.	307,285	1,098,415	182	1,405,882	250,517	57,123	100	24,105	331,845	102,543	69,248	1,938	505,574
Jan.-June	900,308	---	2,055	902,363	233,665	23,728	92	87,153	344,638	20,983	109,965	2,063	477,649
1950													
July-Dec.	424,714	1,019,344	2,243	1,446,301	247,206	60,724	98	18,085	326,113	16,566	99,299	1,827	443,805
Jan.-June	1,002,496	---	9,676	1,012,172	232,344	27,180	94	90,723	350,341	24,701	235,214	2,045	612,301
1951													
July-Dec.	399,871	988,161	17,434	1,405,466	246,254	61,793	727	16,824	325,598	9,371	214,608	1,998	551,575
Jan.-June	853,891	---	14,175	868,066	234,830	26,402	203	85,577	347,012	7,343	255,739	1,994	612,088
1952													
July-Dec.	255,978	1,306,440	17,669	1,580,087	245,371	61,891	73	743	308,078	6,307	154,436	1,818	470,639
Jan.-June	1,109,448	---	3,933	1,113,381	228,242	27,200	102	81,737	337,281	7,313	161,216	2,027	507,837
1953													
July-Dec.	605,544	1,173,071	1,581	1,780,196	243,728	49,329	101	36,567	329,725	6,154	108,047	2,029	445,955
Jan.-June	1,334,241	---	3,956	1,338,197	228,934	20,149	77	40,070	289,230	5,880	107,657	1,924	404,691
1954													
July-Dec.	933,506	983,900	885	1,918,291	244,239	47,781	64	15,519	307,603	5,258	122,286	1,939	437,086
Jan.-June	1,481,205	---	3,312	1,484,517	228,794	17,000	166	44,571	290,531	4,624	151,133	2,051	448,339
1955													
July-Dec.	1,036,178	934,731	3,174	1,974,083	242,720	48,215	202	9/-11,820	279,317	3,926	121,987	1,903	407,133
Jan.-June	1,566,950	---	6,759	1,573,709	226,693	19,467	476	63,070	309,706	4,287	7/224,286	2,015	540,294
1956													
July-Dec.	1,033,415	1,004,272	3,043	2,040,730	241,632	42,620	291	12,682	297,225	4,657	7/248,210	1,960	552,052
Jan.-June	1,488,678	---	4,740	1,493,418	228,069	15,129	206	33,822	277,226	3,979	7/301,327	2,080	584,612
1957													
July-Dec.	908,806	950,662	5,263	1,864,731	241,589	48,100	182	9/-7,903	281,968	3,463	7/194,760	1,880	482,071
Jan.-June	1,382,660	---	5,832	1,388,492	230,764	15,096	94	47,193	293,147	4,142	7/208,158	1,998	507,445
1958 8/													
July-Dec.	881,047	1,462,218	3,047	2,346,312	247,220	49,250	58	19,324	315,852	3,749	7/204,448	2,100	526,149
Jan.-June	1,820,163	---	4,722	1,824,885	233,880	16,364	54	53,481	303,779	3,623	7/238,832	1,930	548,164
1959 8/													
July-Dec.	1,276,721	1,118,960											

See table 21 for footnotes.

Table 21 .- Wheat: Supply and disappearance, United States, 1935-59 1/

Year beginning July	Supply: Carry-over 2/	Supply: Production	Supply: Imports 3/	Supply: Total	Disappearance: Continental United States: Processed for food	Continental United States: Seed	Continental United States: Industrial	Continental United States: Feed	Continental United States: Total	Military procurement 4/	Exports 5/	Shipments 6/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935	145,889	628,227	34,748	808,864	490,067	87,479	55	83,343	660,944	---	4,440	3,047	668,431
1936	140,433	629,880	34,616	804,929	493,327	95,896	59	100,149	689,431	---	9,584	3,072	702,087
1937	83,167	873,914	746	957,827	489,440	93,060	69	114,856	697,425	---	103,889	3,406	804,720
1938	153,107	919,913	347	1,073,367	496,189	74,225	103	141,690	712,207	---	108,082	3,063	823,352
1939	250,015	741,210	332	991,557	488,758	72,946	89	101,127	662,920	---	45,258	3,658	711,836
1940	279,721	814,646	3,562	1,097,929	489,422	74,351	100	111,772	675,645	---	33,866	3,685	713,196
1941	384,733	941,970	3,704	1,330,407	472,906	62,490	1,676	114,254	651,326	16,133	27,774	4,399	699,632
1942	630,775	969,381	1,127	1,601,283	494,971	65,487	54,437	305,771	920,666	25,245	30,960	5,515	982,386
1943	618,897	843,813	136,448	1,599,158	477,287	77,351	108,125	511,233	1,173,996	62,762	42,734	3,111	1,282,603
1944	316,555	1,060,111	42,384	1,419,050	472,675	80,463	83,132	300,095	936,365	150,147	49,106	4,252	1,139,870
1945	279,180	1,107,623	2,037	1,388,840	473,733	82,006	21,302	296,548	873,589	90,883	320,025	4,257	1,288,754
1946	100,086	1,152,118	84	1,252,288	479,361	86,823	58	177,525	743,767	92,459	328,045	4,180	1,168,451
1947	83,837	1,358,911	149	1,442,897	484,060	91,094	693	178,309	754,156	148,613	340,221	3,964	1,246,954
1948	195,943	1,294,911	1,530	1,492,384	471,483	95,015	193	105,348	672,039	181,518	327,827	3,715	1,185,099
1949	307,285	1,098,415	2,237	1,407,937	484,182	80,851	192	111,258	676,483	123,526	179,213	4,001	983,223
1950	424,714	1,019,344	11,919	1,455,977	479,550	87,904	192	108,808	676,454	41,267	334,513	3,872	1,056,106
1951	399,871	988,161	31,609	1,419,641	481,084	88,195	930	102,401	672,610	16,714	470,347	3,992	1,163,663
1952	255,978	1,306,440	21,602	1,584,020	473,613	89,091	175	82,480	645,359	13,620	315,652	3,845	978,476
1953	605,544	1,173,071	5,537	1,784,152	472,662	69,478	178	76,637	618,955	12,034	215,704	3,953	850,646
1954	933,506	983,900	4,197	1,921,603	473,033	64,781	230	60,090	598,134	9,882	273,419	3,990	885,425
1955	1,036,178	934,731	9,933	1,980,842	469,413	67,682	678	51,250	589,023	8,213	7/346,273	3,918	947,427
1956	1,033,415	1,004,272	7,783	2,045,470	469,701	57,749	497	46,504	574,451	8,636	7/549,537	4,040	1,136,664
1957	908,806	950,662	11,095	1,870,563	472,353	63,196	276	39,290	575,115	7,605	7/402,918	3,878	989,516
1958 8/	881,047	1,462,218	7,769	2,351,034	481,100	65,614	112	72,805	619,631	7,372	7/443,280	4,030	1,074,313
1959 8/	1,276,721	1,118,960											

1/ Includes flour and other wheat products in terms of wheat. 2/ Prior to 1937 some new wheat included; beginning with 1937 only old-crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carryover in the 1936-37 marketing year. 3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour and other wheat products in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export. 4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at the time of shipment overseas. 5/ Exports as here used in addition to commercial exports of wheat, flour and other wheat products, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, actual exports, including those for civilian feeding in occupied areas (deliveries for export) of wheat, flour and other wheat products, in million bushels, were as follows: 27.9; 27.8; 42.6; 144.4; 390.6; 397.4; 485.9; 504.0; 299.1; 366.1; 475.3; 317.8; 217.0; 274.4; 346.3; 549.5; 402.9 and 443.3. 6/ To Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands and Wake Island; partly estimated. 7/ Includes exports for relief or charity by individuals and private agencies. 8/ Preliminary. 9/ For the period July-December 1955, known disappearance from the July 1 supply, without an allowance for quantities fed, is about 12 million bushels larger than that indicated by January 1 stocks. This discrepancy may be accounted for by possible inexactness in data, including some duplication in stocks reported in the various positions by different agencies. This discrepancy also occurred in the July-December 1957 period by 8 million bushels.

Table 22.- Wheat: Weighted average cash price per bushel, specified markets and dates, 1958-59

Month and date	All classes and grades, six markets 1958	All classes and grades, six markets 1959	No. 2 Dark Hard and Hard Winter, Kansas City 1958	No. 2 Dark Hard and Hard Winter, Kansas City 1959	No. 1 Dark N. Spring, Minneapolis 1958	No. 1 Dark N. Spring, Minneapolis 1959	No. 1 Hard Amber Durum, Minneapolis 1958	No. 1 Hard Amber Durum, Minneapolis 1959	No. 2 Soft Red Winter, St. Louis 1958	No. 2 Soft Red Winter, St. Louis 1959	No. 1 Soft White, Portland 1/ 1958	No. 1 Soft White, Portland 1/ 1959
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
June	2.27	2.12	1.90	1.92	2.47	2.31	2.46	2.43	---	1.77	2.09	2.00
July	1.96	2.09	1.84	1.94	2.43	2.30	2.40	2.42	1.79	1.80	1.96	1.95
Week ended												
June 19	2.31	2.16	1.94	1.92	2.50	2.30	2/2.46	2.42	---	---	2.09	1.99
26	2.12	2.03	1.85	1.90	2.48	2.31	2.45	2.43	---	1.78	2.05	1.99
July 3	1.90	2.03	1.75	1.90	2.49	2.34	3/2.38	2.43	3/1.65	1.77	1.98	1.98
10	1.90	2.06	1.79	1.94	2.43	2.33	2.42	2.43	1.76	1.82	1.96	1.97
17	1.97	2.06	1.85	1.92	2.45	2.36	---	2.42	1.80	1.76	1.95	1.94
24	2.04	2.15	1.91	1.97	2.46	2.33	2.41	2.41	1.81	1.85	1.96	1.94
31	2.01	2.15	1.85	1.97	2.39	2.21	2.37	2.42	1.86	2/1.86	1.96	1.93
August 7	2.00	2.18	1.85	1.98	2.21	2.21	2/2.33	2.42	1.79	1.90	1.97	1.92
14	2.04	2.24	1.83	2.00	2.18	2.26	2.30	2.48	3/1.79	2/1.82	1.97	1.90

1/ Average of daily cash quotations.
2/ Two cars.
3/ One car.

Table 23.- Wheat: Average closing price per bushel of September futures, specified markets and dates, 1958-59

Month and date	Chicago 1958	Chicago 1959	Kansas City 1958	Kansas City 1959	Minneapolis 1958	Minneapolis 1959
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month						
June	1.87	1.88	1.84	1.88	2.04	2.04
July	1.87	1.90	1.85	1.90	2.07	2.08
Week ended						
June 19	1.87	1.88	1.84	1.89	2.03	2.04
26	1.87	1.90	1.84	1.90	2.04	2.06
July 3	1.84	1.91	1.82	1.90	2.04	2.07
10	1.86	1.92	1.84	1.91	2.04	2.06
17	1.92	1.90	1.89	1.90	2.09	2.07
24	1.88	1.90	1.86	1.89	2.08	2.08
31	1.86	1.90	1.84	1.90	2.08	2.10
August 7	1.85	1.90	1.84	1.92	2.07	2.11
14	1.84	1.90	1.84	1.93	2.06	2.14

Table 24.- Wheat: Price per bushel in 3 exporting countries, Friday nearest mid-month, January-July 1959; weekly, June-August 1959

Date (Friday)		Hard Spring: No. 1 Dark Northern at Duluth 1/ (United States)	Hard Spring: No. 2 Manitoba Northern at Fort William 2/ 3/ (Canada)	Hard Winter, No. 1 at Galveston 4/ (United States)	Soft: No. 1 White at Portland 1/ (United States)	Soft: Australia 3/
		Dollars	Dollars	Dollars	Dollars	Dollars
Mid-month						
January	16	2.04	1.66	2.23	2.03	5/1.56
February	13	2.07	1.72	2.28	2.04	5/1.54
March	13	2.05	1.72	2.29	2.04	5/1.51
April	17	2.09	1.72	2.26	2.04	---
May	15	2.12	1.72	2.22	2.06	---
June	12	2.08	1.71	2.08	2.00	---
July	17	2.18	1.71	2.12	1.94	---
Weekly						
June	19	2.12	1.71	2.10	1.99	---
	26	2.14	1.71	2.11	1.98	---
July	3	2.17	1.71	2.12	1.98	---
	10	2.13	1.71	2.12	1.95	---
	24	2.08	1.71	2.13	1.94	---
	31	2.10	1.71	2.14	1.93	---
August	7	2.11	1.71	2.16	1.91	5/1.49
	14	2.12	1.70	2.16	1.90	---

1/ Spot or to arrive. 2/ Fort William quotation is in store. 3/ Sales to noncontract countries. Converted to United States currency. 4/ F.o.b. ship. CCC selling price for immediate delivery. 5/ Australian Wheat Board basic selling price for f.a.q. bulk wheat, f.o.b. basis, reported for Jan., Feb. and March. The report as of Aug. 8 quotes prices declining in recent months and are now down to $1.49 per bushel.

Table 25.- Wheat: Stocks in the United States on July 1, 1953-59

Stocks in position	1953	1954	1955	1956	1957	1958	1959
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farm 1/	79,163	103,162	40,644	67,246	59,896	50,867	114,908
Interior mills, elevators and warehouses 2/	203,279	345,096	412,387	443,676	379,162	447,128	689,368
Terminals (commercial) 3/	256,330	310,715	380,409	332,323	313,481	304,782	391,378
Merchant mills and mill elevators 4/	58,408	63,829	60,144	64,741	65,257	5/	5/
Commodity Credit Corporation 6/	8,364	110,704	142,594	125,429	91,010	78,270	81,067
Total	605,544	933,506	1,036,178	1,033,415	908,806	881,047	1,276,721

1/ Estimates of Crop Reporting Board.
2/ All off-farm storage not otherwise designated.
3/ Commercial stocks reported by Grain Division, AMS at 43 terminal cities.
4/ Mills reporting to the Bureau of the Census on millings and stocks of flour.
5/ Included with "interior mills, elevators and warehouses".
6/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other stocks positions.

Table 26.- All wheat and winter wheat: Acreage, yield and production, United States, 1935-59

Year of harvest	All wheat: Seeded acreage	All wheat: Seeded but not harvested	All wheat: Yield per seeded acre	All wheat: Production	Winter wheat: Seeded acreage	Winter wheat: Seeded but not harvested	Winter wheat: Yield per seeded acre	Winter wheat: Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1935	69,611	18,306	9.0	628,227	47,436	13,834	9.9	469,412
1936	73,970	24,845	8.5	629,880	49,986	12,042	10.5	523,603
1937	80,814	16,645	10.8	873,914	57,845	10,770	11.9	688,574
1938	78,981	9,784	11.6	919,913	56,464	6,897	12.1	685,178
1939	62,802	10,133	11.8	741,210	46,154	8,473	12.3	565,672
1940	61,820	8,547	13.2	814,646	43,536	7,441	13.6	592,809
1941	62,707	6,772	15.0	941,970	46,045	6,267	14.6	673,727
1942	53,000	3,227	18.3	969,381	38,855	2,835	18.1	702,159
1943	55,984	4,629	15.1	843,813	38,515	3,952	14.0	537,476
1944	66,190	6,441	16.0	1,060,111	46,821	5,696	16.1	751,901
1945	69,192	4,025	16.0	1,107,623	50,463	3,439	16.2	816,989
1946	71,578	4,473	16.1	1,152,118	52,227	3,856	16.7	869,592
1947	78,314	3,795	17.4	1,358,911	58,248	3,313	18.2	1,058,976
1948	78,345	5,927	16.5	1,294,911	58,332	5,369	17.0	990,141
1949	83,905	7,995	13.1	1,098,415	61,177	6,763	14.0	858,127
1950	71,287	9,677	14.3	1,019,344	52,399	9,146	14.1	740,637
1951	78,524	16,651	12.6	988,161	56,145	16,052	11.6	650,822
1952	78,645	7,515	16.6	1,306,440	56,997	6,102	18.7	1,065,220
1953	78,931	11,091	14.9	1,173,071	57,087	10,154	15.5	885,032
1954	62,539	8,183	15.7	983,900	46,617	7,399	17.2	801,369
1955	58,241	10,956	16.0	934,731	44,290	10,590	15.9	704,793
1956	60,658	10,874	16.6	1,004,272	44,427	8,873	16.7	740,928
1957	49,852	6,046	19.1	950,662	37,423	5,708	19.0	710,776
1958 1/	56,431	2,854	25.9	~~1,462,218~~ 1,462,718	44,088	2,549	26.8	1,179,924
1959 2/	58,811	5,594	19.0	~~1,118,960~~ 1,128,157	45,088	4,536	20.2	909,333

1/ Preliminary. 2/ August 1 estimate.

Table 27.- All spring, durum and other: Acreage, yield and production, United States, 1935-59

Year of harvest	All spring wheat: Seeded acreage	All spring wheat: Seeded but not harvested	All spring wheat: Yield per seeded acre	All spring wheat: Production	Durum: Seeded acreage	Durum: Seeded but not harvested	Durum: Yield per seeded acre	Durum: Production	Spring other than durum: Seeded acreage	Spring other than durum: Seeded but not harvested	Spring other than durum: Yield per seeded acre	Spring other than durum: Production
	1,000 acres	1,000 acres	Bu.	1,000 bu.	1,000 acres	1,000 acres	Bu.	1,000 bu.	1,000 acres	1,000 acres	Bu.	1,000 bu.
1935	22,175	4,472	7.2	158,815	2,428	200	9.6	23,426	19,747	4,272	6.9	135,389
1936	23,984	12,803	4.4	106,277	3,555	2,012	2.3	8,113	20,429	10,791	4.8	98,164
1937	22,969	5,875	8.1	185,340	3,214	429	8.7	27,957	19,755	5,446	8.0	157,383
1938	22,517	2,887	10.4	234,735	3,793	309	10.5	39,715	18,724	2,578	10.4	195,020
1939	16,648	1,660	10.5	175,538	3,128	163	10.4	32,486	13,520	1,497	10.6	143,052
1940	18,284	1,106	12.1	221,837	3,371	342	9.6	32,294	14,913	764	12.7	189,543
1941	16,662	505	16.1	268,243	2,598	74	15.6	40,658	14,064	431	16.2	227,585
1942	14,145	392	18.9	267,222	2,155	46	19.1	41,236	11,990	346	18.8	225,986
1943	17,469	677	17.5	306,337	2,136	58	15.7	33,505	15,333	619	17.8	272,832
1944	19,369	745	15.9	308,210	2,099	42	14.1	29,666	17,270	703	16.1	278,544
1945	18,729	586	15.5	290,634	2,026	22	16.2	32,840	16,703	564	15.4	257,794
1946	19,351	617	14.6	282,526	2,493	40	14.4	35,836	16,858	577	14.6	246,690
1947	20,066	482	14.9	299,935	2,975	27	14.9	44,328	17,091	455	15.0	255,607
1948	20,013	558	15.2	304,770	3,278	58	13.8	45,142	16,735	500	15.5	259,628
1949	22,728	1,232	10.6	240,288	3,767	197	10.4	39,072	18,961	1,035	10.6	201,216
1950	18,888	531	14.8	278,707	2,918	89	12.8	37,212	15,970	442	15.1	241,495
1951	22,379	599	15.1	337,339	2,586	68	13.4	34,762	19,793	531	15.3	302,577
1952	21,648	1,413	11.1	241,220	2,328	154	9.7	22,493	19,320	1,259	11.3	218,727
1953	21,844	937	13.2	288,039	2,103	238	6.2	12,967	19,741	699	13.9	275,072
1954	15,922	784	11.5	182,531	1,637	328	3.0	4,982	14,285	456	12.4	177,549
1955	13,951	366	16.5	229,938	1,385	37	14.1	19,580	12,566	329	16.7	210,358
1956	16,231	2,001	16.2	263,344	2,481	171	15.5	38,503	13,750	1,830	16.4	224,841
1957	12,429	338	19.3	239,886	2,365	84	16.8	39,680	10,064	254	19.9	200,206
1958 1/	12,343	305	22.9	282,294	947	18	23.3	22,077	11,396	287	22.8	260,217
1959 2/	13,723	1,058	15.3	209,627	1,346	75	15.5	20,858	12,377	983	15.3	188,769

1/ Preliminary. 2/ August 1 estimate.

Table 28.- Wheat: CCC-owned stocks, by positions, by States, July 1, 1959 1/

State	Bin sites	Terminals, elevators and warehouses 2/	Maritime Fleet	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Maine	---	40	---	40
Massachusetts	---	574	---	574
New York	---	7,352	15,463	22,815
New Jersey	---	124	---	124
Pennsylvania	---	2,333	---	2,333
Ohio	---	190	---	190
Indiana	1	59	---	60
Illinois	---	183	---	183
Michigan	---	53	---	53
Wisconsin	---	26,200	---	26,200
Minnesota	742	58,015	---	58,757
Iowa	---	1,006	---	1,006
Missouri	238	26,266	---	26,504
North Dakota	9,509	42,689	---	52,198
South Dakota	7,856	22,891	---	30,747
Nebraska	369	118,215	---	118,584
Kansas	12,843	358,215	---	371,058
Maryland	---	4,974	---	4,974
Virginia	---	689	15,657	16,346
North Carolina	---	13	---	13
South Carolina	---	14	---	14
Georgia	---	18	---	18
Kentucky	---	202	---	202
Tennessee	---	2,418	---	2,418
Alabama	---	178	---	178
Mississippi	---	62	---	62
Arkansas	---	3,970	---	3,970
Louisiana	---	9,709	---	9,709
Oklahoma	---	94,119	---	94,119
Texas	---	112.488	---	112,488
Montana	7,200	19,377	---	26,577
Idaho	---	5,404	---	5,404
Wyoming	---	1,922	---	1,922
Colorado	646	30,002	---	30,648
New Mexico	---	3,282	---	3,282
Utah	---	1,449	---	1,449
Washington	---	32,965	1,169	34,134
Oregon	---	18,885	9,374	28,259
California	---	3,148	---	3,148
Areas in transit 3/				
Dallas	---	---	---	490
Evanston	---	---	---	9,931
Kansas City	---	---	---	24,439
Minneapolis	---	---	---	5,361
Portland	---	---	---	3,625
U. S. total	39,404	1,009,693	41,663	1,134,606

1/ Including stocks sold but not delivered. Stocks at terminals, elevators and warehouses and in transit are on July 2. 2/ Includes terminals, subterminals, country elevators, warehouses, etc. 3/ Moved from official weight points and has not been unloaded or sold.

Grain Division, Commodity Stabilization Service.

Table 29.- Wheat: CCC sales or other disposition, July-June 1958-59 and July 1959

Item	July 1, 1958-June 30, 1959	July 1, 1959-July 31, 1959
	1,000 bu.	1,000 bu.
Domestic Sales and Dispositions		
By CSS Commodity Offices		
Nonstorable country warehouse	1,590	267
Nonstorable track and terminal	17,433	442
Statutory minimum 1/	12,439	784
Other domestic	130	15
Donations	2,522	---
By ASC County Offices		
Nonstorable bin site	2	1
Statutory minimum 1/	1,494	223
Total domestic	35,610	1,732
Export Sales and Dispositions		
GR-345 2/	82,350	7,249
Barter	21,425	1,200
GSM credit 3/	2,784	---
Other export	---	---
Donations	4,839	880
Total export	111,398	9,329
Total dispositions	147,008	11,061

1/ For unrestricted domestic use.
2/ For redemption of certificates issued under payment-in-kind program.
3/ General Sales Manager's Credit Program; CCC sales made at the next export price.

Table 30 .- Wheat: Inspections for export, by classes and coastal areas, July-June 1957-58 and 1958-59

Coastal area	Hard red spring	Hard red winter	Soft red winter	White	Mixed and durum	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			July-June 1957-58			
Atlantic	19,861	13,703	18,280	13,371	2,968	68,183
Gulf	5,548	111,218	5,454	---	14,633	136,853
Pacific	2,538	22,613	---	97,537	---	122,688
Total	27,947	147,534	23,734	110,908	17,601	327,724
			July-June 1958-59			
Lake Ports	2,414	200	756	884	44	1/4,298
Atlantic	17,749	27,163	30,674	23,355	1,765	100,706
Gulf	11,524	147,703	8,225	18	1,584	169,054
Pacific	312	18,880	---	68,144	---	87,336
Total	31,999	193,946	39,655	92,401	3,393	361,394

1/ Includes quantities shipped to Canada for transshipment to European ports.

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The Wheat Situation is published in February, April, June, August and October. The next issue will be released ~~October 23, 1959~~ April 27, 1960