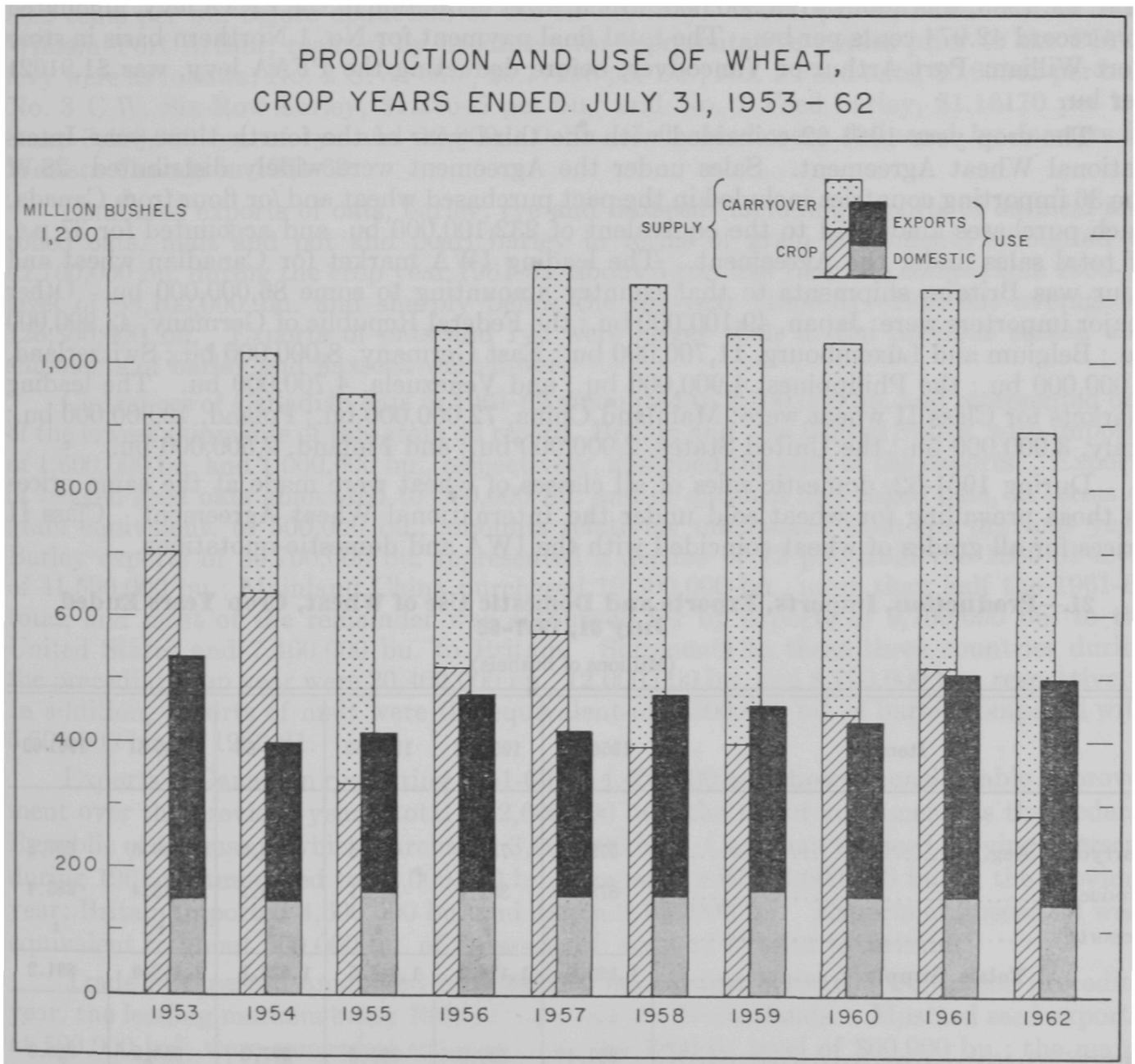


Wheat.—Supply and Disposition.—With a substantial decline in production more than offsetting larger opening stocks, total supplies of wheat in the 1961-62 crop year were below the 1,000,000,000-bu. level for the first time since 1954-55 and the lowest since the crop year 1951-52. Total supplies of wheat, consisting of the Aug. 1 carryover of 607,800,000 bu. and the 1961 crop of 283,400,000 bu., amounted to 891,200,000 bu., 20 p.c. less than the 1960-61 total of 1,118,000,000 bu. and 23 p.c. below the record 1956-57 supplies of 1,152,800,000 bu. Exports of wheat and flour in terms of wheat, at 358,000,000 bu., were 1 p.c. above the 353,200,000 bu. exported in the preceding year and were the third highest on record. Domestic disappearance of wheat declined to 142,200,000 bu., the lowest level since the crop year 1949-50 and 9 p.c. less than in 1960-61; a reduction in wheat used for feed more than offset heavier requirements for food and seed. With total disappearance amounting to 500,200,000 bu. and production at 283,400,000 bu., carryover stocks at July 31 registered a 52-p.c. decline from 607,800,000 bu. in 1961 to 391,100,000 bu. in 1962.



Price and Marketing Arrangements.—Marketing of western Canadian wheat during the crop year 1961-62 was again conducted by the Canadian Wheat Board on a one-year pool basis, the initial payment commencing at \$1.40 per bu., basis No. 1 Northern in store Fort William-Port Arthur or Vancouver. However, on Aug. 24, 1961, the Wheat Board announced that initial payments for all grades of wheat would remain at the same levels as during the previous crop year except for all grades of Canada Western Amber Durums.