

Suchada V. Langley



United States
Department of
Agriculture

Economic
Research
Service

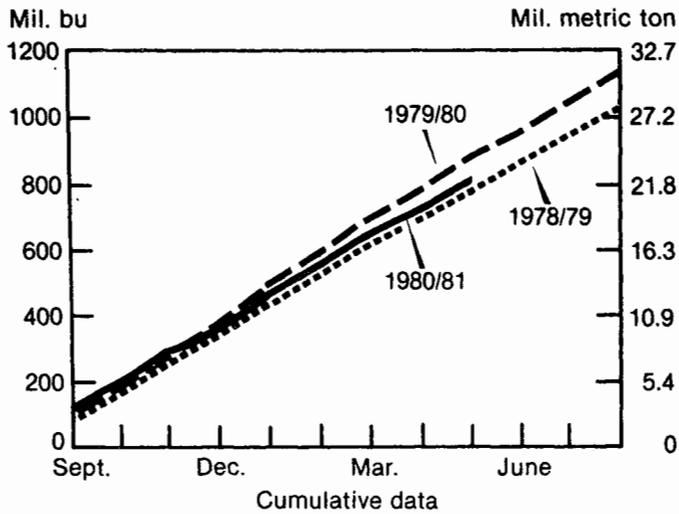
FOS-304

July 1981

Fats and Oils

OUTLOOK & SITUATION

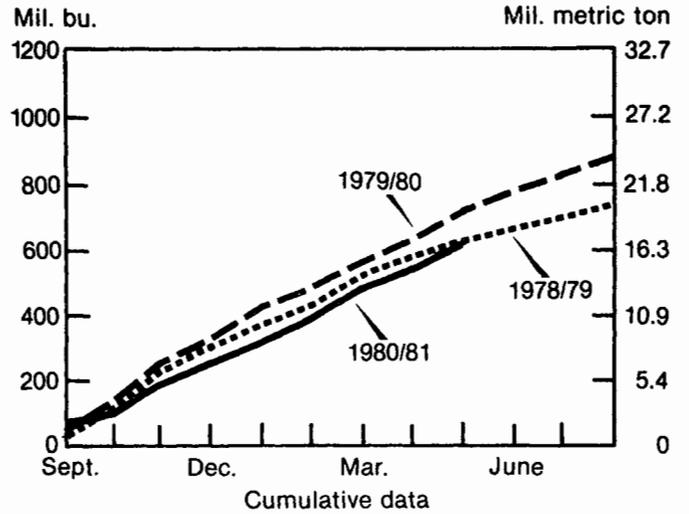
Monthly U.S. Soybean Crushings



USDA

Neg. ERS 17-81 (7)

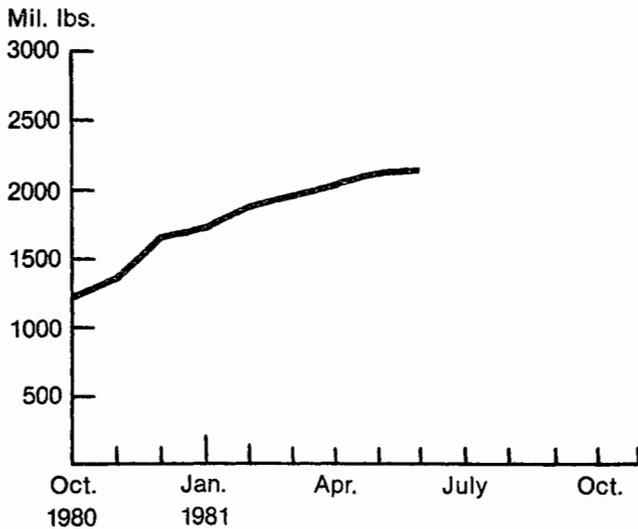
Monthly U.S. Soybean Exports



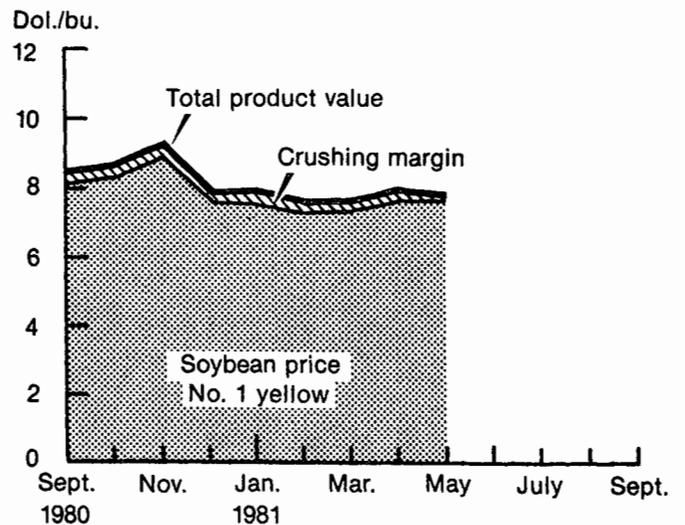
USDA

Neg. ERS 18-81 (7)

Monthly Soybean Oil Stocks



Product Value vs. Soybean Price



In This Issue

| | <i>Page</i> |
|---|-------------|
| Summary | 3 |
| 1980/81 U.S. Situation of Soybeans and Products | 5 |
| 1981/82 Outlook for U.S. Soybeans and Products | 6 |
| 1980/81 World Oilseed Production | 8 |
| Sunflower Seed | 8 |
| Cottonseed | 9 |
| Peanuts | 10 |
| Flaxseed | 10 |
| 1980/81 Animal Fats Situation and Outlook | 11 |
| Special Article: World Production and Trade of Major High Protein Meal | 12 |

Approved by
The World Agricultural
Outlook Board
and Summary released
July 23, 1981

SITUATION COORDINATOR
Leslie L. Herren
(202) 447-8444

Principal Contributors
Leslie L. Herren
Harry O. Doty
(202) (447-8444)

Summary

After remaining relatively stable during April-May, U.S. soybean prices dropped sharply in June, declining to \$6.65 a bushel in Chicago. In recent weeks, prices have rallied but are still running below April-May.

Several factors weakened soybean prices. Expectations for a tight supply/demand balance in 1980/81 dissipated as domestic use and exports continued to fall. Domestic soybean crushings are expected to drop 8 percent to about 1 billion bushels—a result of unfavorable crushing margins associated with weakened demand for soybean products and subsequently lower prices, particularly for soybean oil.

In addition to waning domestic use, soybean exports during September-May totaled 611 million bushels (16.6 million metric tons), 14 percent below the 710 million of a year earlier. Lagging world economic activity and slowed growth in livestock and poultry output caused a decline in global soybean meal use. Meanwhile, the strengthening of the dollar against several major foreign currencies and large South American soybean product supplies caused foreign buyers to reduce U.S. soybean imports. At the same time, large soybean oil supplies here and abroad encouraged meal instead of soybean imports, particularly in the European Community (EC)—a net exporter of soybean oil. For the season, exports may total 750 million bushels (20.4 million metric tons), down 14 percent.

Ending stocks of U.S. soybeans are forecast at 295 million bushels (8 million metric tons), compared with a record carryin of 359 million last September 1. The June 22 Stocks Report indicated that about 54 percent of soybean stocks as of June 1 were being held on the

farm. At 684 million bushels (18.6 million metric tons), the total was down 12 percent from a year ago.

Preliminary projections of 1981/82 world oilseed production indicate a record 174.5 million metric tons, up 7 percent from this year's harvest. Most of the increase is due to larger soybean crops forecast for the United States and Mexico. Increases are also expected for Brazil and Argentina, even though crops in those countries have not yet been planted. Larger sunflower seed production in the United States, USSR, and Eastern and Western Europe and rising peanut output in this country and Senegal account for much of the remaining projected increase. The favorable production outlook should mean greater use of oilseed products, even though a sluggish world economy may limit demand growth for oil meals and vegetable oils. Consequently, little change in global stocks is expected.

This year's U.S. soybean planted acreage is estimated at 68.7 million acres (27.3 million hectares), down 2 percent from 1980. Lower soybean prices relative to feed grains encouraged producers to trim 1981 plantings. This year, about 15 percent of the soybean acreage will be planted following the harvest of another crop, primarily winter wheat. In comparison, 9 percent of last year's acreage was double cropped.

Total U.S. soybean production is projected at 2 billion bushels (54.6 million metric tons). This represents a 9-percent increase over last season's output, when drought cut harvested acreage and yields.

Some moderate increases in domestic use and exports may highlight the 1981/82 outlook for U.S. soybeans and products. Domestic soybean crushings are forecast to rise

about 4 percent, fueled by expectations of stronger domestic meal demand, notably from the poultry industry. The rise in crush, combined with a high soybean oil carryover will likely lead to a continued buildup of oil supplies.

U.S. exports of soybeans and oil should recover from this season's declines, while meal exports are expected to be unchanged. Ultimately, the anticipated recovery of export markets will depend on world economic growth, global oilseed production, animal products output, the strength of the dollar, and South American competition.

Given supply and demand prospects for 1981/82, the season average soybean price received by farmers is likely to fall between \$6.50 and \$8.50. Season average prices for soybean oil and meal should be between 20 to 25 cents a pound and \$200 to \$240 a short ton, respectively.

The 1981 sunflower seed acreage is estimated at slightly over 4 million acres (1.6 million hectares) in the four survey states—North Dakota, South Dakota, Minnesota, and Texas. Acreage is up 1 percent from last year but 27 percent less than the 1979 record. In late June, the Crop Moisture Index showed good moisture for most of this area, but a large part of South Dakota was abnormally dry. Depending on the weather, the 1981 U.S. crop could

be around 2.64 million metric tons, up 31 percent from 1.82 million in 1980. Combined with projected carryover and imports, sunflower seed supplies in 1981/82 could be about 3.18 million tons.

Although 1981/82 cotton acreage is forecast to fall 2 percent, a return to a more normal yield of .41 ton of seed an acre should cause a 27-percent jump in cottonseed production. However, relatively short supplies this year led to a substantial drawdown in stocks. Therefore, total cottonseed supplies are expected to be up only 3 percent.

Farmers indicated that they planted 1.56 million acres of peanuts (.6 million hectares) for next season—the largest acreage since 1959. Harvested acreage is estimated at 1.53 million acres, up 10 percent from a year ago, when dry weather reduced the harvest. In late June, crop conditions in the major growing areas were rated mostly good. Depending on the weather, the 1981 peanut crop is projected at 3.1 to 3.8 billion pounds (1.4 to 1.7 million metric ton), compared with about 2.3 billion in 1980. Only a small quantity will be carried over, just sufficient to meet operating needs until the new crop becomes available.

Fats and Oils Situation

1980/81 U.S. SITUATION OF SOYBEANS AND PRODUCTS

Soybeans

During February-May soybean prices were relatively stable, pending developments in the South American crop and new crop plantings in the United States. However, in mid-June soybean prices at the farm dropped to a little under \$7.00 a bushel.

Several factors have combined to weaken soybean prices. Demand for soybeans for domestic crush has diminished because of highly unfavorable crushing margins, caused primarily by very low soybean oil prices. Throughout the season, margins have deteriorated, falling from 36 cents per bushel in September to 10 cents in May. Crashings through May are running 9 percent behind last year.

In addition to slowed domestic demand, soybean exports continue to lag. September-May exports were down 14 percent, and exports during April-May were down 9 percent. Stagnant world economic growth has resulted in a decline in global soybean meal use. At the same time, the strengthening of the dollar against several major currencies made U.S. soybeans and products relatively more expensive. Large vegetable oil supplies abroad have also encouraged importation of meal as opposed to soybeans, particularly in the EC.

Table 1—Stocks on farm, off farm and total in all positions

| | On farm | Off farm | Total |
|-------------|---------------|----------|-----------|
| | 1,000 Bushels | | |
| 1977 | | | |
| January 1 | 473,405 | 559,045 | 1,032,450 |
| April 1 | 227,794 | 390,214 | 618,008 |
| June 1 | 92,400 | 243,335 | 335,735 |
| September 1 | 32,756 | 70,168 | 102,924 |
| 1978 | | | |
| January 1 | 674,550 | 652,400 | 1,326,950 |
| April 1 | 394,405 | 455,448 | 849,853 |
| June 1 | 207,541 | 298,815 | 506,356 |
| September 1 | 59,132 | 102,044 | 161,176 |
| 1979 | | | |
| January 1 | 699,556 | 692,534 | 1,392,090 |
| April 1 | 412,570 | 467,646 | 880,216 |
| June 1 | 241,255 | 284,850 | 526,105 |
| September 1 | 61,509 | 112,579 | 174,088 |
| 1980 | | | |
| January 1 | 892,934 | 877,896 | 1,770,830 |
| April 1 | 602,779 | 580,322 | 1,183,101 |
| June 1 | 396,650 | 378,152 | 774,802 |
| September 1 | 128,888 | 229,880 | 358,768 |
| 1981 | | | |
| January 1 | 738,845 | 790,300 | 1,529,145 |
| April 1 | 539,245 | 496,619 | 1,035,864 |
| June 1 | 366,475 | 317,157 | 683,632 |
| September 1 | | | |

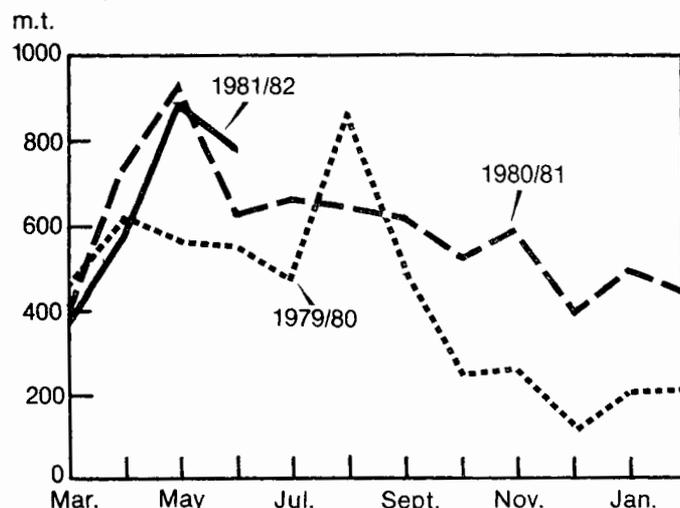
The June 22 Stocks Report indicated that about 54 percent of the soybean stock as of June 1, were being held on the farm. At 684 million bushels, total stocks are down 12 percent from year ago. Total stocks at the end of this season are forecast at 295 million bushels, compared with a record carryin of 359 million last September 1.

Soybean Meal

Declines in both domestic and export use highlighted the 1980/81 Soybean Meal Situation. Although domestic use usually decreases in the spring, a year-to-year comparison showed an 11-percent drop. Low livestock profitability leading to lower feeding rates and declining animal numbers, account for the decline. While poultry production will likely increase in the third quarter, it will not be sufficient to offset the drop in hog production. Overall, domestic soybean meal disappearance is expected to fall 9 percent in 1980/81.

Soybean meal exports are projected to fall 7 percent to 7.35 million short tons. Weak demand in some major markets, particularly the EC, has cut global use, while larger Brazilian supplies of soybean meal have offered increased competition to U.S. soybean meal. During the first 6 months of the U.S. 1980/81 marketing year, Brazil more than doubled its soybean meal exports, reaching 3.1 million metric tons. The realization of record crop this past spring plus greater soybean imports has allowed the Brazilians to produce soybean meal at a record pace and increase exportable supplies. Consequently, Brazilian meal exports were strong during March-June and are expected to exceed comparable year-ago levels for the remainder of the U.S. crop year.

Monthly Brazilian Soybean Meal Exports



USDA

Neg ERS 298-81 (7)

Soybean Oil

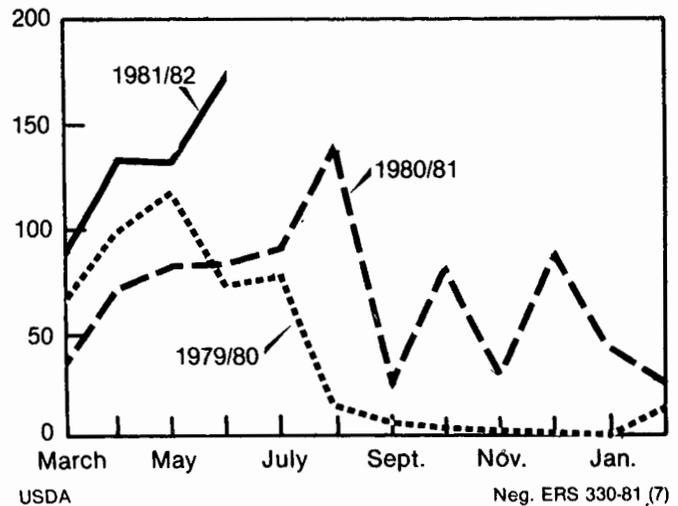
Burdensome supplies and low prices have characterized this year's soybean oil situation. While the domestic crush trails a year ago, soybean oil production continues to exceed domestic disappearance and exports combined. As a result, soybean oil stocks have continued to build, reaching almost 2.2 billion pounds at the beginning of June.

The most notable decline in total disappearance occurred in the export market, where a 44-percent drop is expected this season. A large portion of this is attributed to the loss of the world's largest import market, India. Last season, India accounted for 35 percent of total U.S. soybean oil exports. At the end of April, exports to India totaled only 77.6 million pounds. With Brazilian soybean oil more competitively priced, Brazil has probably supplied over 90 percent of India's soybean oil imports during the past 9 months.

Domestic disappearance of soybean oil during the first half of 1980/81 lagged a year earlier—largely a result of lower real per capita income during the last half of 1980 than in the same period in 1979. Because of increases in income during the first half of the year, domestic disappearance for the remainder of the season is expected to rise enough to offset the earlier decline. Domestic disappearance for the entire season will likely remain essentially unchanged from 1979/80.

Monthly Brazilian Soybean Oil Exports

Thous. m.t.



The combination of declining exports and stagnant domestic growth will result in record 1980/81 carryover stocks of 2.2 billion pounds. This, and prospects for increased accumulation of oil will keep average prices relatively low for the remainder of the crop year, probably between 22 and 24 cents per pound.

1981/82 OUTLOOK FOR U.S. SOYBEANS AND PRODUCTS

Soybeans

The June 29 Acreage Report estimated soybean planted acreage at 68.5 million acres as of June 1. Throughout June, heavy rains in the eastern Corn Belt (notably Indiana and Ohio) caused some flooding and further delayed planting. It was anticipated that the delay might encourage farmers to shift some acreage from corn into soybeans in those States. A recent follow-up survey of Indiana and Ohio was conducted. The most current estimate of U.S. soybean planted acreage is 68.7 million acres, reflecting an adjustment of 200,000 acres.

About 15 percent of the 1981/82 soybean acreage will likely be planted following the harvest other crops, primarily winter wheat. This would be a 40-percent increase in double-cropped acreage. On an acreage basis, the major double-cropping States are expected to be Arkansas, Georgia, Missouri, Tennessee, North Carolina, Illinois, Kentucky, South Carolina, and Alabama. These states will likely account for 77 percent of a possible 10.3 million acres of soybeans planted following harvest of a small grain. Conditions for winter wheat harvesting were favorable and should not have been an obstacle for double-cropping soybeans.

An early projection of the 1981/82 soybean crop is 2 billion bushels compared with this season's 1.8 billion. With this indicated production and an estimated carry-

over of 295 million bushels, total soybean supplies are projected at 2.3 billion bushels, up 6 percent.

The 1981/82 outlook for soybeans and products is expected to be highlighted by some moderate increase in domestic use and exports. Domestic soybean crush is projected to rise by about 4 percent in response to more favorable crushing margins. Rising soybean supplies should temper prices, while an anticipated increase in domestic soybean meal usage should bring about stronger meal prices. Higher meal prices in turn, will increase product value and compensate for the lag caused by low soybean oil prices.

U.S. exports of soybeans are expected to recover from last year's decline and could range from 765 to 885 million bushels. Export movement is highly speculative at this point, and the extent of the recovery will depend on world economic growth, global oilseed production, the strength of the dollar, and export competition from South America.

The outlook for 1981/82 indicates that U.S. soybean production could exceed disappearance. If realized, stocks on Sept. 1, 1982 could be 305 million bushels. This implies a 1 to 6.5 stocks-to-use ratio and would represent almost 2 months use at projected levels, indicating some tightening in 1981/82 carryout stocks. If production and disappearance forecasts are realized, the average price received by farmers should fall between \$6.50 to \$8.50 per bushel.

Table 2—Soybeans: U.S. acreage planted by Region and States

| Region and State | 1980 | Indicated 1981 ¹ | 1981 as a percentage of 1980 |
|---------------------------|---------------|-----------------------------|------------------------------|
| | 1,000 Acres | Percent | |
| Southeast | | | |
| North Carolina | 2,030 | 1,920 | 95 |
| South Carolina | 1,700 | 1,600 | 94 |
| Georgia | 2,450 | 2,300 | 94 |
| Alabama | 2,250 | 2,100 | 93 |
| Total | 8,430 | 7,920 | 94 |
| South Central | | | |
| Kentucky | 1,650 | 1,750 | 106 |
| Tennessee | 2,650 | 2,450 | 92 |
| Mississippi | 4,000 | 3,800 | 95 |
| Arkansas | 4,800 | 4,550 | 95 |
| Louisiana | 3,450 | 3,180 | 92 |
| Total | 16,550 | 15,730 | 95 |
| Eastern Corn Belt | | | |
| Ohio | 3,800 | 3,550 | 93 |
| Indiana | 4,400 | 4,600 | 104 |
| Illinois | 9,300 | 9,450 | 102 |
| Iowa | 8,300 | 8,200 | 99 |
| Missouri | 5,700 | 5,650 | 99 |
| Minnesota | 4,800 | 4,500 | 94 |
| Total | 36,300 | 35,950 | 99 |
| Western Corn Belt | | | |
| North Dakota | 210 | 225 | 107 |
| South Dakota | 780 | 780 | 100 |
| Nebraska | 1,830 | 2,150 | 117 |
| Kansas | 1,550 | 1,600 | 103 |
| Total | 4,370 | 4,755 | 109 |
| Other States ² | 4,437 | 4,335 | 98 |
| U.S. | 70,087 | 68,690 | 98.0 |

¹Crop production report of July 10, 1981. ²Delaware, Florida, Maryland, Michigan, New Jersey, Oklahoma, Pennsylvania, Texas, Virginia, and Wisconsin.

Soybean Meal

U.S. soybean meal production is forecast at 25.7 million short tons and is based on a crush of 1.08 billion bushels and a yield of about 47.6 pounds per bushel. Combined with a projected carryover of 260,000 short tons, total soybean meal supplies are projected to rise 3 percent to 25.96 million short tons.

While soybean meal exports are expected to be unchanged, domestic disappearance could increase almost 4 percent to 18.35 million short tons. Although total domestic meat output may be essentially

unchanged, a continued expansion in poultry production should stimulate domestic disappearance of soybean meal.

The outlook for 1981/82 indicates that U.S. soybean meal production will match expected use, with increased domestic disappearance compensating for a lack of growth in the export market. Endings stocks on October 1, 1982 are forecast at 260,000 short tons, unchanged from last October's stocks. While current forecasts indicate a 3 percent increase in supply, improved domestic demand prospects will keep soybean meal prices relatively strong. The season average meal price should fall between \$200 to \$240 per short ton.

Soybean Oil

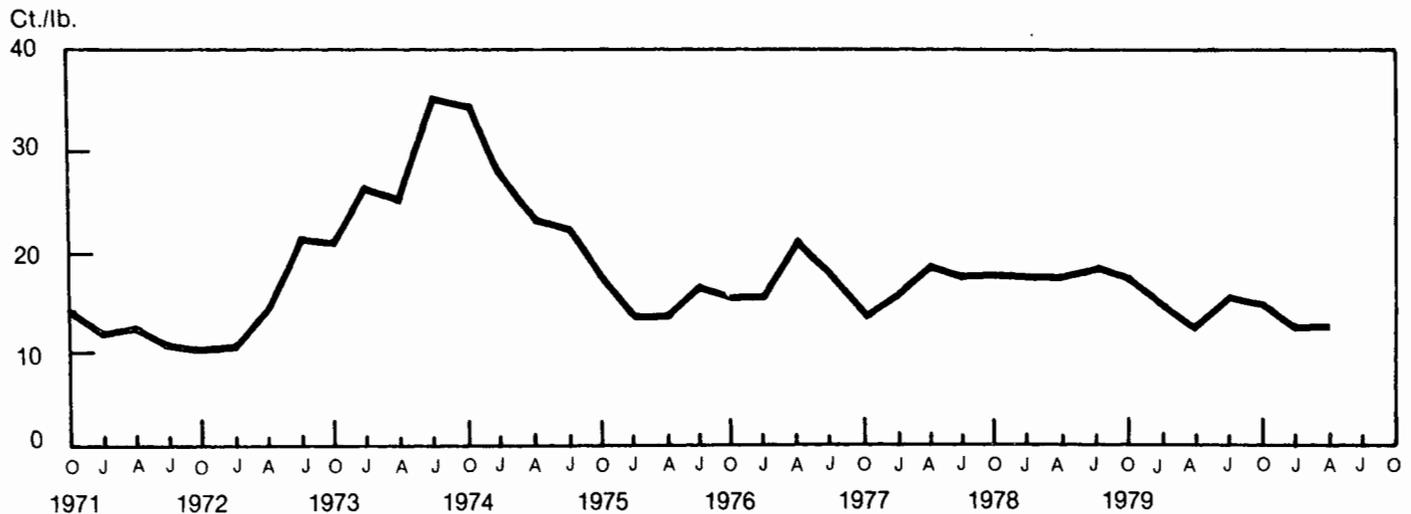
U.S. soybean oil production is forecast at 11.77 billion pounds and is based on a crush estimate of 1.08 billion bushels and a yield of about 10.9 pounds per bushel. Combined with a projected record carryover of 2.2 billion pounds, total soybean oil supplies could increase 9 percent to 14 billion pounds.

The 1981/82 soybean oil outlook suggests that this market will again be characterized by burdensome supplies and relatively low prices. Domestic disappearance of soybean oil is forecast to rise 4 percent from this season, based on expected increases in population and real income growth.

Soybean oil exports are also expected to rebound in 1981/82 and are forecast at 2 billion pounds. Several factors support a potential increase. Although Brazil is currently exporting soybean oil at a record pace, it is doubtful that it will be able to sustain this rate over an extended period of time. So, competition may be less keen during the 1981/82 U.S. crop year than it was this season. Also, Peninsula Malaysian palm oil production will likely to expand at a slower rate, because fewer trees are coming into production and yields appear to be leveling off. This should result in less competitive palm oil prices and should encourage larger global soybean oil use.

Even with increased use, U.S. soybean oil production will likely outpace disappearance, causing a further buildup of U.S. soybean oil stocks. Until this situation is reversed, soybean oil prices will be under downward pressure. The season average price for 1981/82 soybean oil will likely fall in a range between 20.0 to 25.0 cents per pound. If prices were to fall in the lower end of the range, the real soybean oil price in 1972 dollars would be the lowest in 8 years.

U.S. Soybean Oil Price, Constant 1972 Dollars¹



¹Soybean oil, crude, F.O.B. Decatur.

USDA

Neg. ERS 331-81 (7)

1981/82 WORLD OILSEED PRODUCTION

Preliminary forecasts of 1981/82 world oilseed production indicate a record output of 174.5 million metric tons, up 7 percent above the 1980/81 harvest. Most of the increase is due to larger soybean crops forecast for the U.S. and Mexico. Increases are also expected for Brazil and Argentina, even though crops in those countries have not yet been planted. Increased sunflower seed production in the U.S., USSR, and Eastern and Western

Europe and rising peanut production in this country and Senegal account for much of the remaining projected increase. The favorable production outlook should mean greater use of oilseed products, even though a sluggish world economy may limit demand growth for oil meals and vegetable oils. Consequently, little change in global stocks is expected.

SUNFLOWER SEED

1981 Plantings Up Slightly

The 1981 sunflower seed acreage is estimated at slightly over 4 million acres in the four survey States of North Dakota, South Dakota, Minnesota, and Texas. This is 1 percent more than last year but 27 percent less than the 1979 record. Area devoted to oil varieties, at 3.688 million acres in 1981, is down 31,000 acres from last year, while non-oil varieties are up 66,000 acres to 357,000 acres.

Strong prices for spring wheat at planting time brought about a record planted acreage of Durum wheat. Many analysts expected these conditions to reduce sunflower acreage 10 to 25 percent. However, this did not occur. In North Dakota, where acreage planted to Durum wheat increased the most (220,000 acres), area planted to sunflowers rose even more, with oil-type sunflowers up 11 percent and non-oil types up 22 percent. This is largely due to the handiness of sunflower compared with wheat during last year's drought. It is also suspected that some acreage that formerly would have been in fallow has been planted to sunflowers.

In the northern sunflower growing area, which accounts for most of the production, the late June Crop Moisture Index (short term crop need versus available water in 5-ft. soil profile) shows most of this area is favorably moist, but a large part of South Dakota was abnormally dry.

Assuming favorable weather during the rest of the crop year, the 1981 sunflower acreage could yield a crop estimated at about 2.64 million metric tons, compared with 1.816 million in 1980. The projected carryover of 515,000, and imports of 25,000, pushes prospective 1981/82 supplies of sunflower seed to about 3.18 million metric tons, up 9 percent from this year.

Crushings at New High

Sunflower crushings in the United States during September-May reached a record 550,000 metric tons, about a third more than in 1979/80. World demand for sunflower oil has expanded sharply this year, as reflected in larger exports. The 1980/81 crush will probably total 815,000 metric tons, compared with 547,000 last season.

Table 3—Sunflowers: By varietal type, U.S. acreage planted by States

| State and Varietal Type | 1980 | Indicated 1981 ¹ | 1981 as a percentage of 1980 |
|----------------------------|-------------|--------------------------------|------------------------------------|
| | 1,000 Acres | | Percent |
| Oil varieties | | | |
| Minnesota | 860 | 665 | 77 |
| North Dakota | 2,270 | 2,520 | 111 |
| South Dakota | 524 | 446 | 85 |
| Texas | 65 | 57 | 88 |
| Total | 3,719 | 3,688 | 99.2 |
| Non-oil varieties | | | |
| Minnesota | 60 | 70 | 117 |
| North Dakota | 230 | 280 | 122 |
| South Dakota | 1 | 4 | 400 |
| Texas | — | 3 | — |
| Total | 291 | 357 | 122.6 |
| Total | | | |
| Minnesota | 920 | 735 | 80 |
| North Dakota | 2,500 | 2,800 | 112 |
| South Dakota | 525 | 450 | 86 |
| Texas | 65 | 60 | 92 |
| U.S. | 4,010 | 4,045 | 100.9 |

¹Acreage report of June 29, 1981.

Oil yield per ton of sunflowers is averaging 780 pounds (39 percent), and the meal yield is 1,120 (56 percent). Meal yield per ton dropped more than 5 percent from last season, reflecting the partial hulling of some processed sunflowers and the burning of these hulls to create energy for running the processing plant.

The bulk of sunflower seed is still exported, even though domestic crushing is rising. During September-May, 1.063 million metric tons were shipped abroad, compared with 1.293 million in 1979/80, down 18 percent. U.S. sunflower seed exports for all of 1980/81 are estimated at 1.45 million metric tons, compared with 1.82 million last season. The largest market for U.S. sunflower seed is Western Europe, with the EC-10 taking 49 percent of exports through May. During September-May, exports to Western Europe were only about three-fourths

of what they were the previous year. However, during this same period, U.S. exports of sunflower seed to Mexico increased dramatically, from 23,000 metric tons last year to 228,000 metric tons. So far this crop year, the Netherlands is the largest market, taking 28 percent of U.S. sunflower seed exports, followed by Mexico with 18 percent; Portugal, 12 percent; West Germany, 7 percent; and Italy, 6 percent.

Based on the 1980/81 total sunflower use of 2.4 million metric tons (crush, exports, non-oil use, and planting seed) carryover stocks of seed on September 1, probably will drop to around 515,000 tons, compared with 1.073 million in 1980.

Sunflower Prices Higher

Reflecting the increased demand for sunflower seed and sunflower oil, prices received by farmers for sunflowers increased from \$9.97 per 100 pounds last September to \$11.80 in May. This is contrary to what has happened to soybeans, the major sunflower competitor, for which the farm price decreased from \$7.59 a bushel in September to \$7.42 in May.

In mid-July, the sunflower oil price (crude, Minneapolis) was around 28 cents a pound, 2 cents above last year. World supplies of other premium oils, peanut and cottonseed oil, are in relatively short supply and trade sources also report that Argentina is about out of sun oil, which may be responsible for the strength in prices.

Breakthrough for Moving Genes

Secretary of Agriculture John Block recently announced the development of technology for moving genes from one kind of plant to another. USDA and University of Wisconsin scientists have transferred a gene directing protein production from its native location a French bean seed into a sunflower cell. They call the new plant tissue "sunbean." The scientists now are looking for—and hope soon to see—the production of bean protein in the "sunbean."

COTTONSEED

Cottonseed production for 1980/81 is estimated at 4.47 million short tons, nearly a fourth below last season. Drought in major cotton-producing areas caused seed yield to fall to .34 ton per harvested acre, from .45 tons in 1979/80. Total supplies, at 5.5 million short tons, are only 12 percent below last season, because larger beginning stocks partially offset the smaller production.

Crushing during August-May totaled 3.6 million short tons, slightly above the 3.56 crushed a year earlier. With cottonseed exports expected to jump almost 40 percent, ending stocks for the season will likely be drawn down substantially, possibly to around 250,000 tons. If realized, this would be a 76-percent drop from 1979/80 ending stocks, and the smallest carryover since 1976. Farm prices of cottonseed in 1980/81 are expected to average around \$125 per ton, slightly above last season's \$121.

This season's estimated crush of 4.15 million tons is expected to yield about 1.33 billion pounds of cottonseed oil. Domestic disappearance during October-April is running about 87 percent of a year earlier. Total domestic disappearance is expected to reach 550 million pounds in 1980/81.

Exports of cottonseed oil were up about 8 percent during October-May and will probably total about 800 million pounds for the marketing year. Primary importers of cottonseed oil during October-May were Venezuela (67,000 short tons), Egypt (60,000 short tons) and Japan (28,000 short tons).

Wholesale prices for cottonseed oil (crude, Valley) have followed soybean oils lead; cottonseed oil reached a low of 24.2 cents per pound in February 1981. For the season, prices are expected to average around 26 cents per

pound, only a slight increase over the 25.4 cents in 1979/80. Large U.S. stocks of soybean oil are dampening prices for almost all edible vegetable oils. In contrast to cottonseed oil prices, meal prices (41-percent protein, Memphis) are projected to average sharply higher this season at \$200 per ton.

Although 1981/82 cotton acreage is expected to decline 2 percent, a return to a more normal yield of .41 ton of

seed per acre should cause a 27 percent jump in production. However, relatively short supplies this year led to a substantial drawdown in stocks. Consequently, total supplies of cottonseed will probably to be up only 3 percent in 1981/82.

PEANUTS

Total Use Off One-Fourth; Domestic Use and Exports Lag

Peanut supplies this season totaled 3.3 billion pounds (farmers' stock basis), about 28 percent below 1979/80. The emergency import quota of 300 million pounds (shelled basis) was filled on June 8. Importers requested that USDA inspect some 50 million pounds of peanuts that were presented for entry into the United States after the quota was filled. However, Secretary Block stated in early June that he opposed any further increases in the import quota.

Edible uses are running 15 percent below a year earlier. Salted peanuts slipped by a greater percentage, while the drop in use for peanut candy has been 6 percent. In early summer peanut butter appeared to be more plentiful in stores than during the winter. Under the Government's Domestic Feeding and Child Nutrition Programs there have been no deliveries of peanut butter and other peanut products since January because peanut millings during August-May 1980/81 were only half of year earlier levels. U.S. peanut exports are running considerably less than half 1979/80 rates and for the season will likely fall 50 percent from last year's 1.1 billion pounds. Peanut oil exports are above last season's low figure, but domestic use is off considerably. Reflecting the supply and demand situation, prices at Southeast mills moved up during mid-April through early July (from 33 cents per pound to 38 cents for domestic sales and 40 cents to 48 cents, export).

1981 Plantings Up 3 Percent

The 1981 acreage allotment was increased 8 percent to provide an adequate supply. A total of 1.56 million acres were planted in 1981—the largest amount since 1959. Acreage to be harvested for nuts is estimated at 1.53

Table 4—Peanuts: U.S. acreage planted by States

| State | 1980 | Indicated 1981 ¹ | 1981 as a percentage of 1980 |
|----------------|-------------|--------------------------------|------------------------------------|
| | 1,000 Acres | | Percent |
| Alabama | 209.0 | 211.0 | 101 |
| Florida | 65.0 | 69.0 | 106 |
| Georgia | 530.0 | 560.0 | 106 |
| Mississippi | 7.5 | 8.0 | 107 |
| New Mexico | 8.9 | 10.0 | 112 |
| North Carolina | 169.0 | 172.0 | 102 |
| Oklahoma | 123.0 | 122.0 | 99 |
| South Carolina | 15.0 | 16.0 | 107 |
| Texas | 290.0 | 290.0 | 100 |
| Virginia | 104.0 | 105.0 | 101 |
| U.S. | 1,521.4 | 1,563.0 | 102.7 |

¹Acreage report of June 29, 1981.

million acres, up 10 percent from a year ago, when dry weather cut the harvest. By mid-July the crop condition was rated mostly good.

The 1981 crop is projected at 3.8 billion pounds, compared with about 2.3 billion in 1980. Only a small quantity of peanuts will be carried over from 1980, just sufficient to supply operating needs until the new crop becomes available.

The U.S. loan rate for 1981 quota peanuts is \$455 per short ton and \$250 a ton for "additional" peanuts. Both rates are unchanged from 1980.

In developing the 1981 farm legislation, the House and Senate are including provisions dealing with 1982-85 peanuts. The House and Senate Agriculture Committees have reported bills that continue the present allotments and quota, with loan rates substantially above current levels.

FLAXSEED

The 1980/81 crop year for flaxseed, which ended on May 31, was characterized by a decline in supply accompanied by higher flaxseed prices. Although imports increased to almost 2.4 million bushels, total supply was down 6 percent. Even with a drop in crush and exports, ending stocks will likely be drawn down to 2.88 million bushels, from 5.02 million in 1979/80. The 1979 season average price received by farmers was \$7.27 per bushel, 4 percent above the \$6.97 of the previous season.

Flaxseed plantings in 1981 are estimated at 680,000 acres, down 16 percent from last year. This marks the second consecutive year showing a reduction in planted acreage. A long term downtrend in the demand for flaxseed and products, along with increased competition for land from wheat and sunflowers, has contributed to lower flaxseed plantings in recent years. Flaxseed production in 1981/82 is expected to be around 7.36 million bushels.

Table 5—Flaxseed: U.S. acreage planted by States

| State | 1980 | Indicated 1981 ¹ | 1981 as a percentage of 1980 |
|--------------|-------------|-----------------------------|------------------------------|
| | 1,000 Acres | | Percent |
| Minnesota | 140 | 100 | 71 |
| North Dakota | 380 | 400 | 105 |
| South Dakota | 285 | 180 | 63 |
| Texas | 4 | — | — |
| U.S. | 809 | 680 | 84.1 |

¹Acreage report of June 29, 1981.

1980/81 ANIMAL FATS SITUATION AND OUTLOOK

Lard

During October-April, lard production totaled about 700 million pounds, compared with 730 million a year earlier. For all of 1980/81, lard production is expected to fall to about 1.15 billion pounds from 1.22 billion last season, a decline of about 6 percent. Lard production is now running about 4 percent behind 1979/80. However, a larger decrease in production is projected for the remainder of this season. This reduction is primarily due to reduced hog slaughter, although some drop in yield per head slaughtered may also occur.

Domestic use of lard this season is running 8 percent behind 1979/80, and for the entire season is expected to be about 1 billion pounds, down from 1.1 billion last marketing year. With domestic use down more than production, additional lard is available for export. Lard exports and shipments are running 43 percent above 1979/80 and for all of 1980/81 will probably total about 200 million pounds.

With increased exports overshadowing lower domestic consumption, stocks of lard have steadily decreased from 52 million pounds on December 1 to 40 million on May 1.

Lard prices (loose, tanks, Chicago) fell from about 24 cents in November to about 19 cents a pound in February and since then have leveled off. The mid-June price is about 19.5 cents a pound. Heavy supplies of soybean oil put lard prices under pressure. Strong competition will continue in the edible fats and oils markets, particularly arising from soybean and palm oils. Lard prices should strengthen as the season progresses because of a projected lower hog slaughter for the remainder of the season. Reduced stocks of lard will also help strengthen prices.

Tallow

Inedible Tallow Production Down Slightly

Production of inedible tallow and grease for the 1980/81 marketing year is projected to fall slightly from

last year. Most of the reduction in hog slaughter is being offset by an increase in the number of cattle and poultry slaughtered.

So far, domestic use of inedible tallow and grease is running about the same as last year, and domestic use for the entire season is expected to total about 3 billion pounds, the same as last year.

For calendar 1980, exports were 1.4 million tons (3.1 billion pounds). The largest markets for U.S. inedible tallow and grease were Egypt, taking 13 percent of the total; the Republic of Korea, 8 percent; Japan, 7 percent; the Netherlands, also 7 percent; and Mexico, 5 percent. Exports for 1980/81 are about the same as last year. For the entire season, indications are that exports of inedible tallow and grease will be close to last year's.

Inedible tallow prices (bleachable, fancy, Chicago) have remained at about 18 cents a pound since early January. With an upswing in the economy later this year and the increased industrial activity that accompanies it, demand for tallow may strengthen. However, with the large stocks of soybean oil hanging over the market, it is doubtful that there will be much of a rise in prices.

Edible Tallow Production Is Continuing to Rise

Production of edible tallow during October-April was 659 million pounds, compared with 535 million last year. This represents a 23-percent increase. Production for the 1980/81 season is estimated at about 1.150 billion pounds. If this occurs, U.S. edible tallow production will equal lard production. The primary use of edible tallow is in commercial and industrial shortening products. Exports of edible tallow are rising rapidly. During October-May exports were about 85 million pounds, already more than was exported last year. Exports for the year are estimated at 125 million pounds. Edible tallow prices closely follow lard prices. So, prices declined from 23 cents a pound in October to about 19 cents in February. The late June price is about 19.75 cents a pound.

WORLD PRODUCTION AND TRADE OF THE MAJOR HIGH PROTEIN MEALS

Greg Davenport and Ed Fryar
Agricultural Economists
National Economics Division, ERS
Crops Branch

ABSTRACT: World production of the major high protein meals increased at an annual rate of about 5.5 percent during the 1970's. Soybean meal is the major meal, accounting for two-thirds of total production and three-fourths of total world trade. The other major meals, in order of production, are cottonseed, fish, peanut, sunflower seed, rapeseed, and flaxseed.

Keywords: High protein meal, soybean meal, cottonseed meal, fish meal, peanut meal, sunflower seed meal, rapeseed meal, flaxseed meal.

This article presents an overview of world production and trade of the major high protein meals. The top seven meals in the order of volume produced in 1979 were soybean, cottonseed, fish, peanut, sunflower seed, rapeseed, and flaxseed. The seven meals accounted for about 98 percent of total world production. Soybean meal alone made up about 60 percent. The major producing regions are North America, with almost 50 percent; South America and Asia (including India), each with about 15 percent; and the Soviet Block, with over 5 percent. Production during the 1970's grew at an annual rate of almost 6 percent, from 50 million tons at the start of the decade to around 90 million in the 1979-1980 period.

Roughly half of the total world production of high protein meal moves into international trade each year. Most exports originate in the Western Hemisphere, with North America sending out almost two-thirds of the total; South America contributes another quarter. The major importing region is Western Europe, which takes almost two-thirds of total exports. Soybean meal is the major internationally traded meal, accounting for over three-fourths of total trade in high protein meals.

For production, all of the crop available for crush is assumed to be crushed during any year. Thus, production represents potential and not actual production. For example, in 1979, world production of rapeseed was 10.7 million metric tons. About 8 percent of the total production of rapeseed is not available for crush—this amount varies from oilseed to oilseed. After withholding the 8 percent about 9.8 million tons of rapeseed were available to be crushed using an extraction rate of 57 percent, this production represents a potential 5.6 million tons of 31-percent-protein-content rapeseed meal.

Because various meals contain different amounts of protein, all meals have been converted to a 44-percent-protein-content basis.¹ For example, the 5.6 million tons of rapeseed meal referred to above is equivalent to 4 million tons of 44-percent-protein-content rapeseed meal.

All trade—whether in the form of oilseed or meal—is also converted to the 44-percent-protein-content equivalent. For example, in 1979, 2.3 million tons of rapeseed was exported. This is equivalent to 1 million tons of 44-percent-protein-content rapeseed meal. In addition, .56 million tons of 31-percent-protein-content rapeseed meal was exported—.4 million tons of 44-percent equivalent. Therefore, total meal equivalent exports, on a 44-percent basis, were 1.4 million tons.

Soybean Meal

Soybean meal is the world's most important high protein meal because it comprises about two-thirds of total world production of meals (table 6). Its production has grown from around 28 million tons in 1970/71 to around 60 million today (table 7), representing an annual growth rate of around 9 percent for the 1970's. This is the same as the rate experienced during the second half of the 1960's. The United States is the major producer, contributing almost two-thirds of the world's production of soybean meal (table 8). The second largest producer, Brazil, accounts for slightly over 15 percent, up from less than 5 percent in 1970 and less than 1 percent in 1960. Other major producers include China, 12 percent; Argentina, 3 percent; and Paraguay, less than 1 percent.

Total soybean meal equivalent exports (whether in the form of soybeans or soybean meal) comprise about three-fourths of all the meal exported in the world. About 60 percent of the world's production of soybean meal enters into international trade. The United States is the major exporter, accounting for around 70 percent of the meal equivalent of all soybean and soybean meal shipments.

¹The world average protein content for soybean meal is 44 percent, cottonseed meal is 36 percent, fish meal is 64 percent, peanut meal is 49 percent, sunflower seed meal is 42 percent, rapeseed meal is 31 percent, and flaxseed meal is 33 percent.

World Production of High Protein Meal

Million metric tone

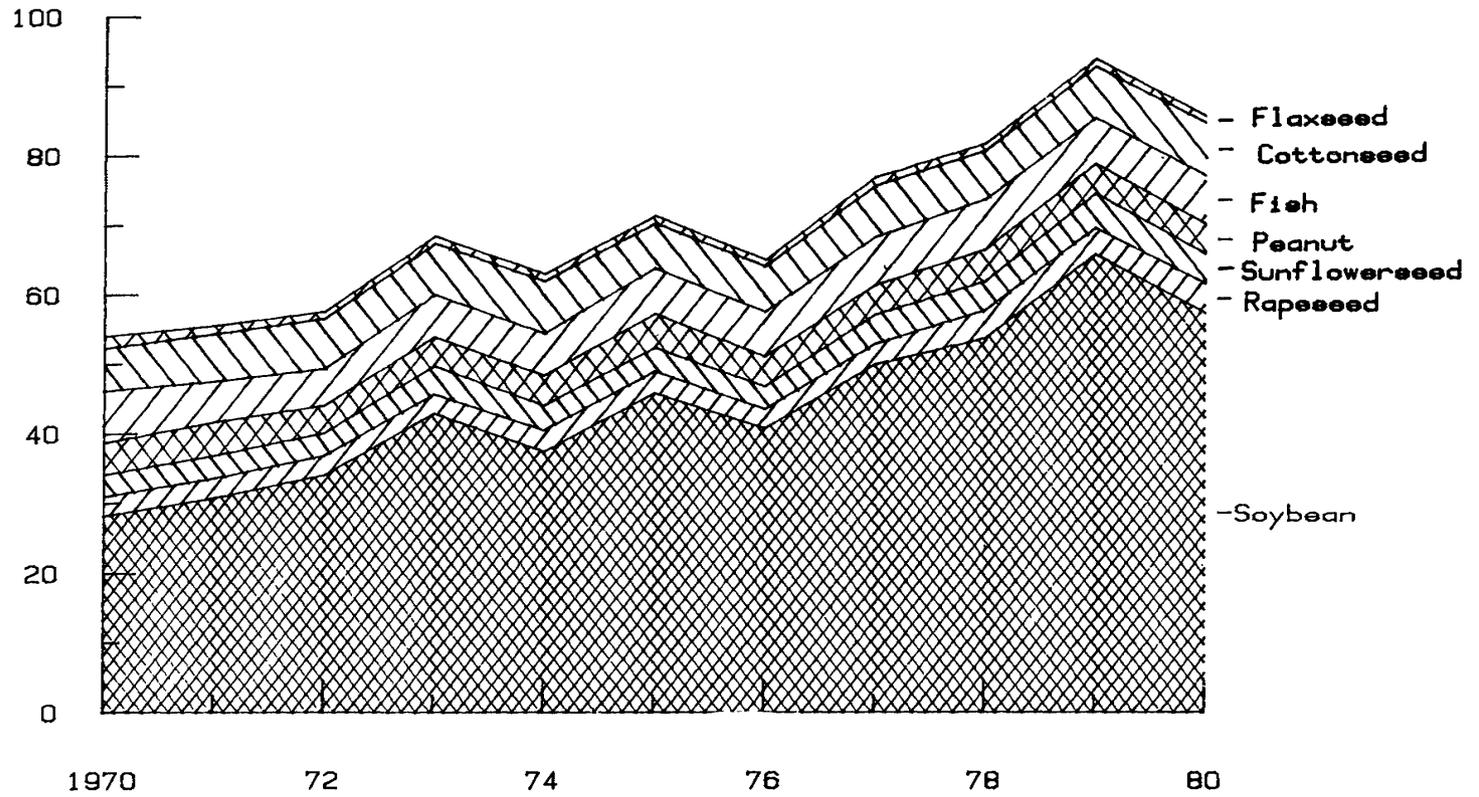


Table 6--Market Share
Major High Protein Meals

| | Production <u>1/</u> | Trade <u>2/</u> |
|----------------|----------------------|-----------------|
| | Percent | |
| Soybean | 67 | 75 |
| Cottonseed | 8 | 3 |
| Fish | 7 | 8 |
| Peanut | 5 | 5 |
| Sunflower seed | 5 | 3 |
| Rapeseed | 5 | 3 |
| Flaxseed | 1 | 2 |

1/ Based on 1979/80 - 1980/81 Average

2/ Based on 1979

Table 7--World Production of High Protein Meal:
44% Protein Equivalent 1/

| Meal | 69-70 | 70-71 | 71-72 | 72-73 | 73-74 | 74-75 | 75-76 | 76-77 | 77-78 | 78-79 | 79-80 | 80-81 |
|---------------|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1,000 metric tons | | | | | | | | | | | |
| Soybean | 27,349 | 28,144 | 30,749 | 34,082 | 42,858 | 37,392 | 45,706 | 40,648 | 49,801 | 53,598 | 65,634 | 57,183 |
| Cottonseed | 6,061 | 6,168 | 6,812 | 7,217 | 7,359 | 7,488 | 6,449 | 6,518 | 7,379 | 7,014 | 7,416 | 7,619 |
| Fish | 7,735 | 7,446 | 5,852 | 5,276 | 6,077 | 6,025 | 6,535 | 6,394 | 6,906 | 7,211 | 6,602 | 6,948 |
| Peanut | 4,454 | 4,555 | 4,768 | 3,940 | 4,169 | 4,292 | 4,864 | 4,306 | 4,245 | 4,574 | 4,278 | 4,290 |
| Sunflowerseed | 3,393 | 3,185 | 3,261 | 3,236 | 4,049 | 3,552 | 3,375 | 3,253 | 4,174 | 4,122 | 4,958 | 4,288 |
| Rapeseed | 2,148 | 2,771 | 2,837 | 2,766 | 2,736 | 3,023 | 3,140 | 2,753 | 2,952 | 3,991 | 3,770 | 4,236 |
| Linseed | 1,551 | 1,738 | 1,211 | 1,014 | 1,063 | 1,050 | 1,115 | 964 | 1,278 | 1,049 | 1,142 | 992 |
| Total | 52,655 | 54,007 | 55,490 | 57,531 | 68,311 | 62,822 | 71,184 | 64,836 | 76,735 | 81,559 | 93,800 | 85,556 |

1/ Production represents potential, and not actual, production; based on assumed extraction rates. Oilseed production is converted to 44% protein content basis. See text for further explanation.

Source: Foreign Agricultural Circular: Oilseeds and Products. FAS/USDA, various issues

Table 8--World production and trade of major high protein meals in 1979

| | Soybean | Cotton | Fish meal | Peanut | Sunflower seed | Rapeseed | Flaxseed | | | | | | | |
|----------------------|-------------------|--------|------------|--------|----------------|----------|------------|--------|------------|--------|-------------|--------|-------------|-------|
| | 1,000 Metric tons | | | | | | | | | | | | | |
| Production <u>1/</u> | U.S. | 50,898 | U.S.S.R | 4,804 | Japan | 890 | India | 6,387 | U.S.S.R. | 5,333 | Canada | 3,497 | Argentina | 630 |
| | Brazil | 10,200 | China | 4,334 | Peru | 683 | China | 2,377 | U.S. | 1,840 | India | 1,877 | Canada | 572 |
| | China | 8,300 | U.S. | 3,873 | U.S.S.R. | 580 | U.S. | 1,809 | Argentina | 1,430 | China | 1,868 | India | 514 |
| | Argentina | 3,700 | India | 2,800 | Chile | 450 | Senegal | 1,050 | Romania | 816 | Poland | 691 | U.S. | 264 |
| | Paraguay | 450 | Pakistan | 920 | U.S. | 387 | Sudan | 829 | Bulgaria | 369 | France | 617 | U.S.S.R. | 250 |
| | Other | 4,302 | Other | 7,034 | Other | 1,897 | Other | 5,836 | Other | 3,021 | Other | 2,246 | Other | 232 |
| | World | 77,850 | World | 23,765 | World | 4,887 | World | 18,288 | World | 12,809 | World | 10,796 | World | 2,462 |
| Exports <u>2/</u> | U.S. | 22,547 | India | 191 | Peru | 940 | India | 702 | U.S. | 560 | Canada | 924 | Argentina | 266 |
| | Brazil | 5,679 | U.S. | 135 | Chile | 560 | Senegal | 277 | Argentina | 475 | France | 118 | Canada | 260 |
| | Argentina | 2,565 | Argentina | 120 | Norway | 469 | Argentina | 224 | France | 62 | W. Germany | 83 | U.S. | 112 |
| | Netherlands | 1,797 | Nicaragua | 67 | Denmark | 379 | U.S. | 216 | Hungary | 45 | Sweden | 53 | India | 59 |
| | World | 35,086 | World | 854 | World | 3,423 | World | 1,887 | World | 1,242 | World | 1,345 | World | 792 |
| Imports <u>2/</u> | W. Germany | 4,707 | Denmark | 493 | W. Germany | 395 | France | 607 | W. Germany | 378 | Japan | 481 | W. Germany | 223 |
| | Japan | 3,539 | W. Germany | 92 | U.K. | 367 | U.K. | 329 | Denmark | 212 | W. Germany | 307 | France | 92 |
| | Netherlands | 3,430 | U.K. | 46 | Poland | 223 | W. Germany | 146 | E. Germany | 104 | Netherlands | 123 | Italy | 65 |
| | France | 3,242 | Ireland | 29 | Taiwan | 201 | Italy | 120 | Portugal | 90 | U.K. | 109 | Netherlands | 46 |
| | World | 36,224 | World | 868 | World | 3,282 | World | 1,890 | World | 1,305 | World | 1,377 | World | 796 |

1/ Production figures are the actual production of the oilseed itself except for fish meal which is actual fish meal production.

2/ Imports and Exports include both meal and meal equivalent of oilseed, both expressed in terms of 44-percent-protein soybean meal equivalent.

Source: Foreign Agricultural Circular: Oilseeds and Products. FAS/USDA, various issues.

The number-two exporter, Brazil, ships slightly less than 20 percent, and Argentina contributes a little less than 10 percent. The transshipments of the Netherlands and West Germany each account for around 5 percent of the total.

The European Community (EC) is the major importing region, taking about half of total soybean meal imports. Europe as a whole accounts for about 70 percent. The major importing countries are West Germany and Japan, with about 15 percent each, and the Netherlands, France, and Spain, with around 5 percent each.

Soybean production in the United States occurs primarily in the Corn Belt, Delta, and Southeast regions. Major producing States are Iowa, Illinois, Missouri, Minnesota, Indiana, Ohio, and Arkansas. The major countries to which the United States exports soybean meal are the Netherlands, Japan, West Germany, Italy, and Canada. Recently, Mexico has emerged as a major trading partner.

Cottonseed Meal

Cottonseed meal is the second largest high protein meal, comprising around 8 percent of total meal production. From 1965 to 1970, cottonseed meal production declined by about 1 percent a year; however, during the 1970's this trend was reversed and production grew at a rate of 2 percent a year. This period saw production go from 6.4 million tons in 1965 to 6.1 million in 1970, then rising to about 7.6 million today. Cottonseed meal is a joint product with cotton and cottonseed oil and is not concentrated in any region or country. However, the major producers are the Soviet Union, China, and the United States, with 17 to 20 percent each; India, with about 10 percent; and Pakistan, with 5 percent. All other producers combined account for 30 percent.

While cottonseed meal is number two in terms of its production, it is relatively unimportant as an internationally traded meal, because only about 10 percent of production is exported. This usually amounts to around 3 percent of all trade in high protein meals. The major exporters of cottonseed meal are India, with over 20 percent; the United States and Argentina, with around 15 percent each; and Nicaragua, with slightly under 10 percent.

Western Europe imports the bulk of cottonseed meal, taking between 70 and 80 percent of total world trade. Denmark alone imports around 60 percent. West Germany accounts for about 10 percent, and the United Kingdom and Ireland import about 5 percent each.

Cottonseed meal production in the United States is concentrated in the Southeast, Delta, and Southwest. The major producing States are Texas, California, Mississippi, Arizona, Arkansas, and Louisiana. Denmark and Mexico each purchase about one-third of U.S. exports of cottonseed meal. Poland occasionally imports large amounts of U.S. cottonseed meal—up to one-third in some years—however, Poland is not a steady customer. Norway, West Germany, and Japan each normally take around 5 percent.

Fish meal

Fish meal makes up 7 percent of total high protein meal production in the world. In 1965, 5 million tons of fish meal was produced. Between 1965 and 1970, output increased about 9 percent annually to over 7.7 million tons. But, over the next 3 years, production declined 12 percent annually to a 1973 low of 5.3 million tons. Since then, production has steadily risen at an annual rate of 4 percent. The major fish meal producers are Japan, with slightly less than 20 percent; Peru, with about 15 percent; and Chile, the United States, and Norway, with under 10 percent each.

About half of total fish meal production is exported each year—about 8 percent of all high protein meal shipments. The main exporters are Peru, with a little over one-fourth; Norway and Chile, with about 15 percent each; and Denmark, with around 10 percent.

The EC imports about one-third of total fish meal trade, and Eastern Europe takes another fourth. As a whole, Europe accounts for around 70 percent of total imports. West Germany and the United Kingdom each purchase over 10 percent, while Poland, Taiwan, and Italy import between 5 and 10 percent each.

The United States generally imports more fish meal than it exports. However, 1978 and 1980 were exceptions—as the pattern reversed itself. Most of the United States' exports go to West Germany. Most imports come from Peru and Canada.

Peanut Meal

Peanut meal makes up 5 percent of total high protein meal production. During the late 1960's and throughout the 1970's, production held steady at about 4.5 million tons. The largest producer, India, accounts for about 30 percent of total production. Other major producers include China, with about 15 percent; the United States, with about 10 percent; and Senegal and the Sudan, with about 5 percent each.

Almost half of peanut production is exported each year. This comprises about 5 percent of total meal trade. India is the major exporter, with about one-third of all shipments. Senegal, Argentina, and the United States each contribute between 10 and 15 percent of the total.

The EC accounts for about two-thirds of total imports. Europe as a whole takes almost 90 percent of all imports. France is the major importer with over a third of the total; the United Kingdom is next with about 20 percent; and Germany and Italy each import a little less than 10 percent.

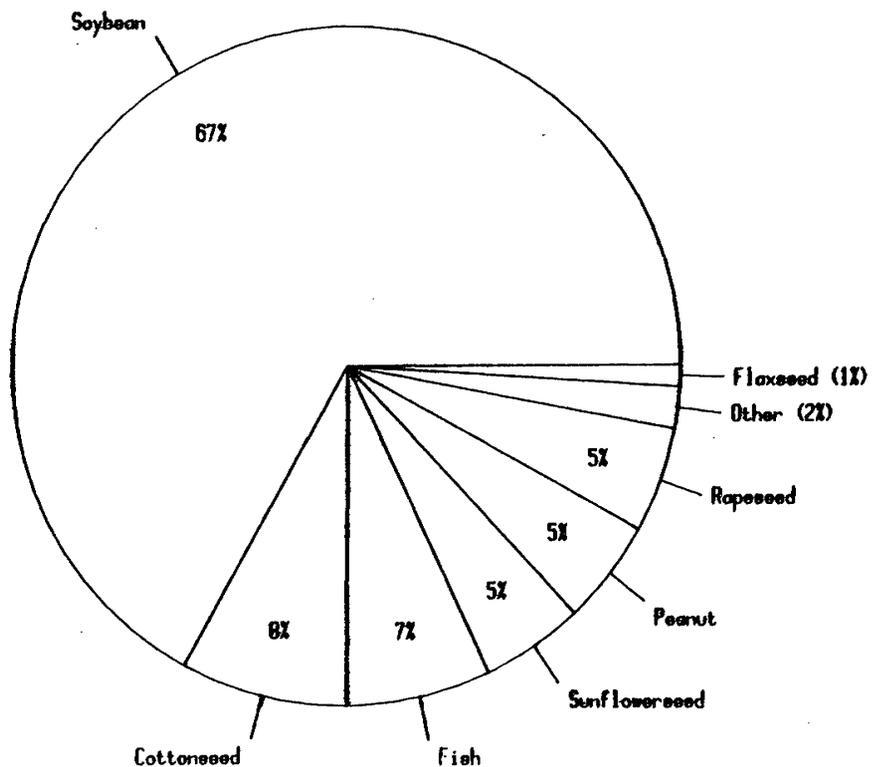
Peanut meal production in the United States is concentrated in the following States: Georgia, Alabama, Texas, and North Carolina. The United States exports very little peanut meal.

Sunflower Seed Meal

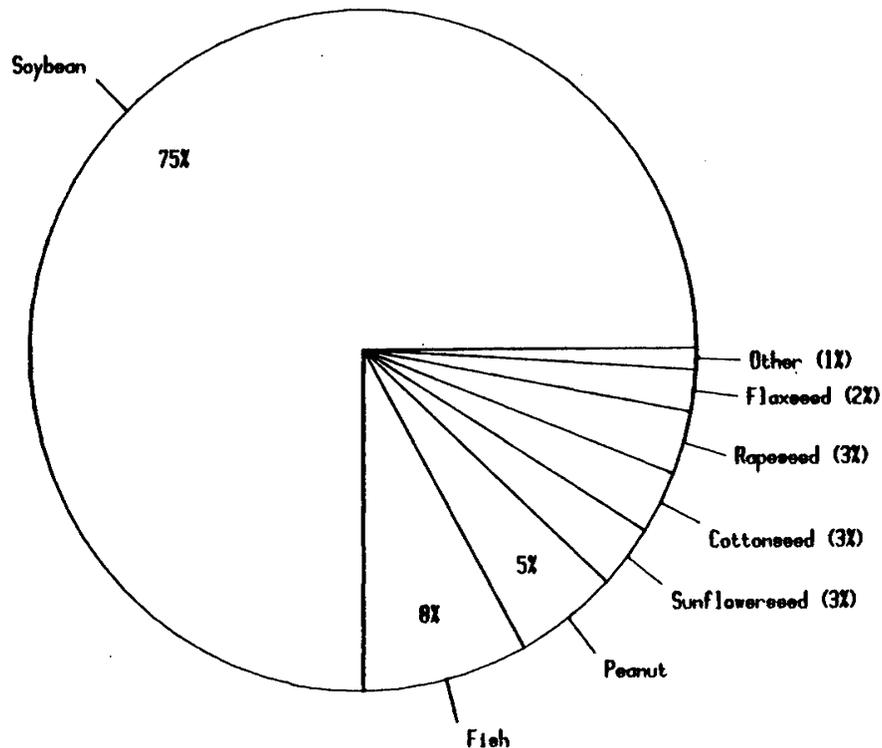
Sunflower seed meal contributes about 5 percent of total high protein meal production. Sunflower seed meal has grown steadily at an annual rate of 3 to 4 percent since the mid 1960's. This period saw production increase

Market Share Major High Protein Meals

Production 1/



Trade 2/



1/ Based on 1979/80-1980/81 average

2/ Based on 1979

from slightly under 3 million tons in 1965 to 5 million in 1980. The Soviet Union is the major producer, with about one-third of world production; the United States and Argentina are next, with between 10 and 15 percent each; followed by Romania with about 5 percent.

Almost one-third of sunflower seed meal is exported each year—3 percent of all trade in high protein meals. Exports are highly concentrated in two countries: the United States, with 50 percent, and Argentina, with 40 percent.

Almost all sunflower seed meal trade goes to Europe. West Germany imports a third of the total; Denmark takes about 20 percent; and East Germany and Portugal each purchase about 10 percent.

The four major States for sunflower seed meal production are North Dakota, Minnesota, South Dakota, and Texas. Production in the United States has grown from a few thousand tons in 1970 to 1.5 million tons in 1979. Exports from the United States go primarily to Europe, with West Germany, the Netherlands, Mexico, and Portugal combined taking about 80 percent.

Rapeseed Meal

Rapeseed meal production makes up about 5 percent of total high protein meal production. From 1965 to 1970, production increased at an annual rate of 4 percent from 1.8 million tons to 2.1 million. During the 1970's, this rate rose to 6 percent as production expanded to 4 million tons by the end of the decade. Canada, India, and China produce about 20 percent each; Poland and France each produce between 5 and 10 percent; and all other nations combined produce about one-fourth.

Exports account for about 3 percent of the total trade in high protein meals and represent about 30 percent of

total rapeseed meal production. The main exporting country is Canada with about 80 percent of total rapeseed meal exports.

The EC imports about half of the rapeseed meal trade. The largest single importer, however, is Japan with about a third of total imports. West Germany accounts for about a fourth of total imports, and the Netherlands and the United Kingdom each import about 10 percent.

Flaxseed Meal

Flaxseed meal comprises only 1 percent of total high protein meal production. From 1965 to 1970, there was almost no change. But since 1970, production has declined about 2 percent a year to a little over 1 million tons. The major producing countries are Argentina, with a fourth; India and Canada, with about 20 percent each; and the United States and the Soviet Union, with 10 to 15 percent each.

About two-thirds of the linseed meal produced is exported each year. The major exporters are Canada and Argentina, with a third each; the United States, with about 15 percent; and India, with a little under 10 percent.

The EC imports three-fourths of the total trade in flaxseed meal. The major importers are West Germany, a third; France, 15 percent; Italy, 10 percent; and the Netherlands, 7 percent.

Flaxseed production in the United States is concentrated in the eastern section of the Northern Great Plains. The three leading States are North Dakota, South Dakota, and Minnesota. United States exports go primarily to West Germany, the Netherlands, and Poland.

Table 9--Soybeans: Supply, disappearance, and price, U.S. 1977-1981

| Year beginning Sept. 1 | Supply | | | Disappearance | | | | | Price | |
|------------------------|------------------|------------|-------|---------------|---------|---------------|--------------------|-------|---------------|----------------------|
| | Beginning stocks | Production | Total | Crush | Exports | Seed and feed | Residual <u>1/</u> | Total | Ending stocks | Season average farms |
| Million bushels | | | | | | | | | | |
| 1977 | 103 | 1,767 | 1,870 | 927 | 700 | 69 | 13 | 1,709 | 161 | 5.88 |
| 1978 | 161 | 1,869 | 2,030 | 1,018 | 739 | 76 | 23 | 1,856 | 174 | 6.66 |
| 1979 | 174 | 2,268 | 2,442 | 1,123 | 875 | 68 | 17 | 2,083 | 359 | 6.28 |
| 1980 | 359 | 1,817 | 2,176 | 1,040 | 750 | 70 | 21 | 1,881 | 295 | 7.55 |
| 1981 <u>2/</u> | 295 | 2,005 | 2,300 | 1,080 | 825 | 80 | 10 | 1,995 | 305 | 6.50-8.50 |
| 1982 <u>2/</u> | 305 | | | | | | | | | |

1/ Mostly statistical discrepancies. 2/ Forecast.

Table 10--Soybean meal: Supply, disappearance, and price, U.S. 1977-1981

| Year beginning October 1 | Supply | | | Disappearance | | | | | Price | | |
|--------------------------|----------------|-------------|----------------|------------------------|--------|---------|-------------------------------|--------------------|--------|---------------|----------------------------|
| | Production for | | | Stocks Oct 1 <u>1/</u> | Total | Exports | Shipments to U.S. territories | Domestic <u>2/</u> | Total | Ending Stocks | 44% protein, bulk, Decatur |
| | Total | Animal feed | Edible protein | | | | | | | | |
| 1,000 short tons | | | | | | | | | | | |
| 1977 | 22,371 | 21,961 | 410 | 228 | 22,599 | 6,080 | 67 | 16,276 | 22,356 | 243 | 164.20 |
| 1978 | 24,354 | 23,986 | 386 | 243 | 24,597 | 6,610 | 75 | 17,720 | 24,330 | 267 | 190.10 |
| 1979 | 27,105 | 26,808 | 297 | 267 | 27,372 | 7,908 | 85 | 19,238 | 27,146 | 226 | 181.90 |
| 1980 <u>3/</u> | 24,909 | --- | --- | 226 | 25,135 | 7,350 | --- | 17,525 | 24,875 | 260 | 220.00 |
| 1981 <u>3/</u> | 25,700 | --- | --- | 260 | 25,960 | 7,350 | --- | 18,350 | 25,700 | 260 | 200.00-240.00 |
| 1982 | | | | | | | | | | | |

1/ Stocks at processor plants. 2/ Includes shipments to U.S. territories. 3/ Forecast.

Table 11--Soybean Oil: Supply, disappearance, and price, U.S. 1977-1981

| Year beginning Oct 1 | Supply | | | Disappearance | | | | Price | |
|----------------------|------------|------------------|--------|---------------|-------------------------------|--------------------|--------|---------------|----------------|
| | Production | Beginning stocks | Total | Exports | Shipments to U.S. territories | Domestic <u>1/</u> | Total | Ending stocks | Crude, Decatur |
| Million pounds | | | | | | | | | |
| 1977 | 10,288 | 771 | 11,059 | 2,057 | 80 | 8,273 | 10,330 | 729 | 24.6 |
| 1978 | 11,323 | 729 | 12,052 | 2,334 | 75 | 8,942 | 11,276 | 776 | 27.4 |
| 1979 | 12,105 | 776 | 12,881 | 2,690 | 80 | 8,981 | 11,671 | 1,210 | 24.3 |
| 1980 <u>2/</u> | 11,440 | 1,210 | 12,650 | 1,500 | --- | 8,950 | 10,450 | 2,200 | 23.0 |
| 1981 <u>2/</u> | 11,770 | 2,200 | 13,970 | 2,000 | --- | 9,300 | 11,300 | 2,670 | 20.0-25.0 |
| 1982 | | 2,670 | | | | | | | |

1/ Includes shipments to U.S. territories. 2/ Forecast.

Table 12--Soybeans: Supply, disappearance, and price,
monthly, U.S. 1978-1981

| Date | Supply | | Disappearance | | price |
|---------------------|---------------------------------|-----------|---------------|------------------------------|-----------------------------------|
| | Beginning stocks at mills | Crush | Exports | Ending stocks at mills | Average received by farmers |
| | | | | | DoI./bu. |
| 1978/79 | | | | | |
| September | 37.873 | 71.431 | 37.971 | 31.889 | 6.20 |
| October | 31.889 | 89.273 | 87.551 | 138.415 | 6.26 |
| November | 138.415 | 89.616 | 101.681 | 149.355 | 6.41 |
| December | 149.355 | 96.369 | 70.591 | 127.343 | 6.49 |
| January | 127.343 | 90.579 | 76.979 | 112.358 | 6.58 |
| February | 112.358 | 81.501 | 53.161 | 124.049 | 6.99 |
| March | 124.049 | 89.037 | 83.536 | 120.872 | 7.16 |
| April | 120.872 | 83.312 | 67.668 | 96.716 | 7.06 |
| May | 96.716 | 86.920 | 46.799 | 71.091 | 7.06 |
| June | 71.091 | 82.777 | 40.866 | 72.996 | 7.36 |
| July | 72.996 | 80.600 | 32.680 | 55.594 | 7.36 |
| August | 55.594 | 76.403 | 39.671 | 37.460 | 7.07 |
| Total ^{1/} | | 1,017.818 | 739.154 | | |
| 1979/80 | | | | | |
| September | 37.460 | 75.877 | 40.862 | 39.206 | 6.81 |
| October | 39.206 | 95.807 | 88.854 | 166.528 | 6.35 |
| November | 166.528 | 101.408 | 118.123 | 184.518 | 6.30 |
| December | 184.518 | 104.392 | 78.305 | 163.295 | 6.27 |
| January | 163.295 | 106.622 | 85.778 | 145.438 | 6.39 |
| February | 145.438 | 100.019 | 72.990 | 130.711 | 6.20 |
| March | 130.711 | 102.246 | 69.353 | 118.634 | 5.94 |
| April | 118.634 | 91.971 | 81.297 | 95.782 | 5.63 |
| May | 95.782 | 93.828 | 74.173 | 79.746 | 5.76 |
| June | 79.746 | 82.661 | 58.693 | 75.737 | 5.91 |
| July | 75.737 | 84.854 | 49.076 | 73.936 | 6.75 |
| August | 73.936 | 83.691 | 57.669 | 56.860 | 7.18 |
| Total ^{1/} | | 1,123.382 | 875.173 | | |
| 1980/81 | | | | | |
| September | 56.860 | 81.602 | 41.402 | 80.390 | 7.59 |
| October | 80.390 | 97.762 | 60.262 | 166.038 | 7.68 |
| November | 166.038 | 98.484 | 75.042 | 171.971 | 8.18 |
| December | 171.971 | 94.132 | 74.488 | 138.742 | 7.80 |
| January | 138.742 | 92.153 | 71.726 | 125.887 | 7.80 |
| February | 125.887 | 79.599 | 55.457 | 105.409 | 7.50 |
| March | 105.409 | 88.698 | 103.188 | 97.235 | 7.59 |
| April | 97.235 | 85.377 | 59.962 | 84.439 | 7.60 |
| May ^{2/} | 84.439 | 82.265 | 69.629 | 67.835 | 7.42 |
| June ^{2/} | 67.835 | | | | |
| July | | | | | |
| August | | | | | |
| Total ^{1/} | | | | | |

^{1/} Totals may not match annual totals due to rounding

^{2/} Preliminary

Table 13--Soybean meal: Supply, disappearance, and price, monthly, U.S. 1978-1981

| Date | Supply | | | Disappearance | | | Price | |
|------------------|------------------|---------------------------|---------|-----------------|---------|---------|------------------------|-----------------------------------|
| | Production 1/ | Beginning stocks 2/ | Total | Domestic use | Exports | Total | Ending stocks 2/ | 44 percent protein, Decatur |
| | | | | | | | | Dol./ton |
| 1,000 short tons | | | | | | | | |
| 1978/79 | | | | | | | | |
| October | 2,114.7 | 242.9 | 2,357.6 | 1,640.6 | 477.5 | 2,118.1 | 239.5 | 176.80 |
| November | 2,135.4 | 239.5 | 2,374.9 | 1,661.5 | 507.5 | 2,169.0 | 205.9 | 177.10 |
| December | 2,292.2 | 205.9 | 2,498.1 | 1,470.5 | 738.5 | 2,209.0 | 289.1 | 188.75 |
| January | 2,158.3 | 289.1 | 2,447.4 | 1,546.2 | 659.0 | 2,205.2 | 242.2 | 184.90 |
| February | 1,954.8 | 242.2 | 2,197.0 | 1,445.5 | 526.5 | 1,972.0 | 225.0 | 190.90 |
| March | 2,121.6 | 225.0 | 2,346.6 | 1,204.7 | 903.7 | 2,108.4 | 238.2 | 194.50 |
| April | 1,989.0 | 238.2 | 2,227.2 | 1,455.0 | 507.5 | 1,962.5 | 264.7 | 191.10 |
| May | 2,065.1 | 264.7 | 2,329.8 | 1,639.0 | 453.6 | 2,092.6 | 237.2 | 188.00 |
| June | 1,979.3 | 237.2 | 2,216.5 | 1,474.6 | 502.9 | 1,977.5 | 239.0 | 209.60 |
| July | 1,898.4 | 239.0 | 2,137.4 | 1,331.4 | 543.7 | 1,875.1 | 262.3 | 201.60 |
| August | 1,823.9 | 262.3 | 2,086.2 | 1,502.2 | 410.3 | 1,912.5 | 173.7 | 188.90 |
| September | 1,821.7 | 173.7 | 1,995.4 | 1,348.9 | 379.1 | 1,728.0 | 267.4 | 188.60 |
| Total 14/ | 24,354.4 | --- | --- | 17,720.1 | 6,609.8 | --- | --- | 190.06 |
| 1979/80 | | | | | | | | |
| October | 2,285.8 | 267.4 | 2,553.2 | 1,805.2 | 513.7 | 2,318.9 | 234.3 | 181.40 |
| November | 2,433.3 | 234.3 | 2,667.6 | 1,920.3 | 552.1 | 2,472.4 | 195.2 | 183.10 |
| December | 2,506.1 | 195.2 | 2,701.3 | 1,703.4 | 757.4 | 2,460.8 | 240.5 | 188.00 |
| January | 2,555.1 | 240.5 | 2,795.6 | 1,804.7 | 806.6 | 2,611.3 | 184.3 | 180.20 |
| February | 2,400.0 | 184.3 | 2,584.3 | 1,462.9 | 930.1 | 2,393.0 | 191.3 | 174.25 |
| March | 2,454.4 | 191.3 | 2,645.7 | 1,513.5 | 881.1 | 2,394.6 | 251.1 | 164.60 |
| April | 2,203.1 | 251.1 | 2,454.2 | 1,566.9 | 661.2 | 2,228.1 | 226.1 | 154.20 |
| May | 2,247.1 | 226.1 | 2,473.2 | 1,423.5 | 750.7 | 2,174.2 | 299.0 | 166.50 |
| June | 1,987.8 | 299.0 | 2,286.8 | 1,426.7 | 558.0 | 1,984.7 | 302.1 | 160.90 |
| July | 2,058.4 | 302.1 | 2,360.5 | 1,524.1 | 568.6 | 2,092.7 | 267.8 | 187.90 |
| August | 2,011.5 | 267.8 | 2,279.3 | 1,638.1 | 379.1 | 2,017.2 | 262.1 | 207.40 |
| September | 1,962.5 | 262.1 | 2,224.6 | 1,449.1 | 549.9 | 1,999.0 | 225.6 | 234.50 |
| Total 14/ | 27,105.1 | --- | --- | 19,238.4 | 7,908.5 | --- | --- | 181.91 |
| 1980/81 | | | | | | | | |
| October | 2,325.7 | 225.6 | 2,551.3 | 1,856.9 | 452.0 | 2,308.9 | 242.4 | 246.40 |
| November | 2,366.5 | 242.4 | 2,608.9 | 1,774.1 | 453.4 | 2,227.5 | 381.4 | 261.40 |
| December | 2,248.5 | 381.4 | 2,629.9 | 1,628.7 | 751.5 | 2,380.2 | 249.7 | 223.70 |
| January | 2,207.8 | 249.7 | 2,457.5 | 1,554.3 | 660.6 | 2,214.9 | 242.6 | 223.50 |
| February | 1,905.3 | 242.6 | 2,147.9 | 1,140.0 | 759.8 | 1,899.8 | 248.1 | 212.50 |
| March | 2,141.1 | 248.1 | 2,389.2 | 1,175.6 | 942.2 | 2,117.8 | 271.4 | 210.40 |
| April | 2,047.9 | 271.4 | 2,319.3 | 1,307.3 | 800.3 | 2,107.6 | 211.7 | 222.00 |
| May 3/ | 1,965.1 | 211.7 | 2,176.8 | 1,361.8 | 526.4 | 1,888.2 | 288.6 | 221.00 |
| June 3/ | | 288.6 | | | | | | |
| July | | | | | | | | |
| August | | | | | | | | |
| September | | | | | | | | |
| Total 14/ | | | | | | | | |

1/Includes production of millfeed (hull meal), 2/Includes stocks of millfeed. 3/ Preliminary. 4/ Totals may not match annual totals due to rounding.

Table 14--Soybean oil: Supply, disappearance, and price, monthly, U.S. 1978-1980

| Date | Supply | | | Disappearance | | | Ending stocks | Price Crude, tanks, F.O.B. Decatur |
|-----------------|------------------------------|-----------------|-----------|---------------|-----------|-----------|---------------|---|
| | Beginning stocks Oct 1 | Pro- duction | Total | Domestic | Exports | Total | | |
| Million Pounds | | | | | | | | |
| Cents/lb. | | | | | | | | |
| 1978/79 | | | | | | | | |
| October | 728.638 | 984.273 | 1,712.911 | 795.494 | 103.991 | 899.485 | 813.426 | 27.2 |
| November | 813.426 | 974.789 | 1,788.215 | 787.904 | 163.220 | 951.124 | 837.091 | 24.9 |
| December | 837.091 | 1,050.392 | 1,887.438 | 721.936 | 194.947 | 916.883 | 970.555 | 25.8 |
| January | 970.555 | 989.059 | 1,959.614 | 797.094 | 230.303 | 1,027.397 | 932.217 | 25.8 |
| February | 932.217 | 902.274 | 1,834.491 | 617.721 | 273.950 | 891.671 | 942.820 | 27.9 |
| March | 942.820 | 982.248 | 1,925.068 | 715.769 | 205.117 | 920.886 | 1,004.182 | 27.8 |
| April | 1,004.182 | 939.613 | 1,943.795 | 759.605 | 196.900 | 956.505 | 987.290 | 26.7 |
| May | 987.290 | 964.699 | 1,951.989 | 798.686 | 110.336 | 909.022 | 1,042.967 | 26.3 |
| June | 1,042.967 | 930.513 | 1,973.480 | 746.144 | 304.426 | 1,050.570 | 922.910 | 27.6 |
| July | 922.910 | 899.896 | 1,822.806 | 732.649 | 174.793 | 907.442 | 915.364 | 29.1 |
| August | 915.364 | 856.658 | 1,772.022 | 754.731 | 202.223 | 956.954 | 815.068 | 29.2 |
| September | 815.068 | 848.949 | 1,664.017 | 713.968 | 174.291 | 888.259 | 775.758 | 30.0 |
| Total <u>1/</u> | --- | 11,323.363 | --- | 8,941.701 | 2,334.497 | --- | --- | 27.4 |
| 1979/80 | | | | | | | | |
| October | 775.758 | 1,020.324 | 1,796.082 | 841.559 | 134.737 | 976.296 | 819.786 | 27.9 |
| November | 819.786 | 1,067.867 | 1,887.653 | 801.646 | 218.683 | 1,020.329 | 867.324 | 27.8 |
| December | 867.324 | 1,101.961 | 1,969.285 | 675.189 | 263.954 | 934.143 | 1,030.142 | 26.2 |
| January | 1,030.142 | 1,115.332 | 2,145.474 | 809.029 | 181.255 | 990.284 | 1,155.190 | 23.6 |
| February | 1,155.190 | 1,064.899 | 2,220.089 | 757.021 | 258.529 | 1,015.550 | 1,204.539 | 23.4 |
| March | 1,204.539 | 1,098.117 | 2,302.656 | 794.529 | 332.248 | 1,126.777 | 1,175.879 | 22.1 |
| April | 1,175.879 | 993.699 | 2,169.578 | 709.204 | 276.687 | 985.891 | 1,183.687 | 20.3 |
| May | 1,183.687 | 1,009.793 | 2,193.480 | 714.252 | 334.414 | 1,048.666 | 1,144.814 | 20.8 |
| June | 1,144.814 | 901.602 | 2,046.416 | 617.957 | 202.567 | 820.524 | 1,225.892 | 21.6 |
| July | 1,225.892 | 927.793 | 2,153.685 | 725.576 | 123.080 | 848.656 | 1,305.029 | 26.2 |
| August | 1,305.029 | 913.801 | 2,218.830 | 774.803 | 181.056 | 955.859 | 1,262.971 | 25.9 |
| September | 1,262.971 | 890.127 | 2,153.098 | 759.983 | 182.945 | 942.928 | 1,210.170 | 26.1 |
| Total <u>1/</u> | --- | 12,105.315 | --- | 8,980.748 | 2,690.155 | --- | --- | 24.3 |
| 1980/81 | | | | | | | | |
| October | 1,210.170 | 1,080.226 | 2,290.396 | 796.957 | 119.583 | 916.540 | 1,373.856 | 25.0 |
| November | 1,373.856 | 1,077.611 | 2,451.467 | 690.070 | 94.146 | 784.216 | 1,667.251 | 26.7 |
| December | 1,677.251 | 1,024.270 | 2,701.521 | 833.843 | 129.891 | 963.734 | 1,737.787 | 23.7 |
| January | 1,737.787 | 1,010.554 | 2,748.341 | 732.255 | 116.019 | 848.274 | 1,900.067 | 23.0 |
| February | 1,900.067 | 887.847 | 2,787.914 | 690.593 | 121.040 | 811.633 | 1,976.281 | 22.0 |
| March | 1,976.281 | 991.315 | 2,967.596 | 739.942 | 210.980 | 950.922 | 2,016.674 | 23.1 |
| April | 2,016.674 | 954.185 | 2,970.859 | 761.630 | 90.749 | 852.379 | 2,118.480 | 23.4 |
| May <u>2/</u> | 2,118.480 | 914.705 | 3,033.185 | 752.768 | 114.848 | 867.616 | 2,165.569 | 21.6 |
| June <u>2/</u> | 2,165.569 | | | | | | | |
| July | | | | | | | | |
| August | | | | | | | | |
| September | | | | | | | | |
| Total <u>1/</u> | | | | | | | | |

1/ Totals may not match annual totals due to rounding.

2/ Preliminary.

Table 15--Soybeans: Monthly value of products per bushel of soybeans processed, and spot price spread, 1978-1980.

| Date | Value of products per bushel | | | | | | Total value | Percent of Value | | Price No. 1 yellow Ill. points | Spread between value of products and soybean price |
|---------|------------------------------|---------|--------|--------------|---------|---------|-------------|------------------|--------------|--------------------------------|--|
| | Soybean oil | | | Soybean meal | | | | Soybean oil | Soybean meal | | |
| | Yield | Price | Value | Yield | Price | Value | | | | | |
| Pounds | Cents | Dollars | Pounds | Cents | Dollars | Dollars | Percent | Dollars | | | |
| 1979/80 | | | | | | | | | | | |
| Sept. | 11.19 | 30.0 | 3.35 | 48.02 | 188.60 | 4.53 | 7.88 | 43 | 57 | 7.04 | 0.84 |
| Oct. | 10.65 | 27.9 | 2.97 | 47.72 | 181.40 | 4.33 | 7.30 | 41 | 59 | 6.56 | 0.74 |
| Nov. | 10.53 | 27.8 | 2.93 | 47.46 | 183.10 | 4.35 | 7.28 | 40 | 60 | 6.52 | 0.76 |
| Dec. | 10.56 | 26.2 | 2.77 | 48.01 | 188.00 | 4.51 | 7.28 | 38 | 62 | 6.53 | 0.75 |
| Jan. | 10.46 | 23.6 | 2.47 | 47.93 | 180.20 | 4.32 | 6.79 | 36 | 64 | 6.36 | 0.43 |
| Feb. | 10.65 | 23.4 | 2.49 | 47.99 | 174.25 | 4.18 | 6.67 | 37 | 63 | 6.42 | 0.25 |
| Mar. | 10.74 | 22.1 | 2.37 | 48.01 | 164.60 | 3.91 | 6.28 | 38 | 62 | 6.07 | 0.21 |
| Apr. | 10.81 | 20.3 | 2.19 | 47.92 | 154.20 | 3.69 | 5.88 | 37 | 63 | 5.80 | 0.08 |
| May | 10.76 | 20.8 | 2.23 | 47.90 | 166.50 | 3.99 | 6.22 | 36 | 64 | 6.04 | 0.18 |
| June | 11.00 | 21.6 | 2.38 | 48.09 | 169.90 | 4.09 | 6.47 | 37 | 63 | 6.10 | 0.37 |
| July | 10.93 | 26.2 | 2.86 | 48.52 | 187.90 | 4.56 | 7.42 | 39 | 61 | 7.22 | 0.20 |
| Aug. | 10.92 | 25.9 | 2.83 | 48.08 | 207.40 | 4.99 | 7.82 | 36 | 64 | 7.45 | 0.37 |
| 1980/81 | | | | | | | | | | | |
| Sept. | 10.91 | 26.1 | 2.85 | 48.10 | 234.50 | 5.64 | 8.49 | 34 | 66 | 8.13 | 0.36 |
| Oct. | 10.94 | 25.0 | 2.74 | 47.11 | 246.40 | 5.80 | 8.54 | 32 | 68 | 8.27 | 0.27 |
| Nov. | 10.94 | 26.7 | 2.92 | 48.06 | 261.40 | 6.28 | 9.20 | 32 | 68 | 8.91 | 0.29 |
| Dec. | 10.88 | 23.7 | 2.58 | 47.79 | 223.70 | 5.35 | 7.93 | 31 | 69 | 7.73 | 0.20 |
| Jan. | 10.97 | 23.0 | 2.52 | 47.92 | 223.50 | 5.36 | 7.88 | 32 | 68 | 7.57 | 0.31 |
| Feb. | 11.13 | 22.0 | 2.45 | 47.87 | 212.50 | 5.09 | 7.54 | 31 | 69 | 7.34 | 0.20 |
| Mar. | 11.18 | 23.1 | 2.58 | 48.28 | 210.40 | 5.08 | 7.66 | 34 | 66 | 7.37 | 0.29 |
| Apr. | 11.17 | 23.4 | 2.61 | 47.97 | 222.00 | 5.32 | 7.93 | 33 | 67 | 7.72 | 0.21 |
| May | 11.12 | 21.6 | 2.40 | 47.77 | 221.00 | 5.28 | 7.68 | 31 | 69 | 7.58 | 0.10 |
| June | | | | | | | | | | | |
| July | | | | | | | | | | | |
| Aug. | | | | | | | | | | | |
| Sept. | | | | | | | | | | | |

Table 16--Sunflower Seed: Supply, disappearance, and prices, 1976-1981

| Year beginning Sept.1 | Supply | | | | Disappearance | | | | Price | |
|-----------------------|--------------------------|-------------|---------|-------|---------------|----------------------|---------|-------|---------------|-----------------------------|
| | Beginning stocks Sept. 1 | Pro-duction | Imports | Total | Crush | Non-Oil usage + seed | Exports | Total | Ending stocks | Average received by farmers |
| 1,000 metric tons | | | | | | | | | | Dol./mt. |
| 1976 | --- | 499 | 2 | 501 | 35 | 106 | 337 | 478 | 23 | 243.00 |
| 1977 | 23 | 1,330 | 3 | 1,356 | 219 | 118 | 942 | 1,279 | 77 | 224.00 |
| 1978 | 77 | 1,823 | 7 | 1,907 | 292 | 159 | 1,366 | 1,817 | 90 | 236.00 |
| 1979 | 90 | 3,484 | 10 | 3,584 | 547 | 144 | 1,820 | 2,511 | 1,073 | 200.00 |
| 1980 | 1,073 | 1,816 | 26 | 2,915 | 815 | 135 | 1,450 | 2,400 | 515 | 238.00 |
| 1981 | 515 | | | | | | | | | |

Table 17--Sunflower meal: Supply, disappearance, and price, 1976-1981

| Year beginning Oct. 1 | Supply | | | Disappearance | | | Price | | |
|-----------------------|-------------------------|-------------|-------|---------------|---------|-------|---------------|------------|----------|
| | Beginning stocks Oct. 1 | Pro-duction | Total | Domestic | Exports | Total | Ending stocks | Average 1/ | |
| 1,000 metric tons | | | | | | | | | Dol./mt. |
| 1976 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| 1977 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| 1978 | 4 | 180 | 184 | 180 | --- | 180 | 4 | 136.00 | |
| 1979 | 4 | 359 | 363 | 359 | --- | 359 | 4 | 100.00 | |
| 1980 | 4 | 489 | 493 | 489 | --- | 489 | 4 | 125.00 | |
| 1981 | 4 | | | | | | | | |

Table 18--Sunflower oil: Supply disappearance, and price, 1976-80

| Year beginning Oct. 1 | Supply | | | Disappearance | | | Price | | |
|-----------------------|-------------------------|-------------|-------|---------------|---------|-------|---------------|---------|----------|
| | Beginning stocks Oct. 1 | Pro-duction | Total | Domestic | Exports | Total | Ending stocks | Average | |
| 1,000 metric tons | | | | | | | | | Dol./mt. |
| 1976 | 8 | 14 | 22 | 7 | 15 | 22 | --- | 243.00 | |
| 1977 | --- | 86 | 86 | 49 | 34 | 83 | 3 | --- | |
| 1978 | 3 | 115 | 118 | 70 | 41 | 111 | 7 | 728.00 | |
| 1979 | 7 | 224 | 231 | 96 | 86 | 182 | 49 | 560.00 | |
| 1980 | 49 | 326 | 375 | 75 | 275 | 350 | 25 | 575.00 | |
| 1981 | 25 | | | | | | | | |

Table 19--Cottonseed: Supply, disappearance, and price,
U.S., 1977-81

| Year beginning August 1 | Supply | | | Disappearance | | | | Price | | |
|-------------------------------|---------------------|------------|-------|---------------|---------|-------|-------|------------------|-----------------------------------|----------|
| | Beginning stocks | production | Total | Crush | Exports | Other | Total | Ending stocks | Average received by farmers | |
| | | | | | | | | | 1,000 short tons | Dol./ton |
| 1977 | 283 | 5,521 | 5,804 | 4,313 | 41 | 633 | 4,987 | 817 | 70.30 | |
| 1978 | 817 | 4,269 | 5,086 | 4,127 | 16 | 423 | 4,566 | 520 | 114.00 | |
| 1979 | 520 | 5,778 | 6,298 | 4,230 | 94 | 916 | 5,240 | 1,058 | 121.00 | |
| 1980 <u>1/</u> | 1,058 | 4,470 | 5,528 | 4,150 | 150 | 978 | 5,278 | 250 | 125.00 | |
| 1981 <u>1/</u> | 250 | | | | | | | | | |

1/ Forecast.

Table 20--Cottonseed meal: Supply, disappearance, and price,
U.S. 1977-1981

| Year beginning October 1 | Supply | | | | Disappearance | | | Price | | |
|--------------------------------|---------------------|------------|---------|-------|---------------|---------|-------|------------------|---------------------|----------|
| | Beginning stocks | production | Imports | Total | Domestic | Exports | Total | Ending stocks | Average, Memphis | |
| | | | | | | | | | 1,000 short tons | dol./ton |
| 1977 | 59 | 2,083 | 4 | 2,146 | 1,962 | 115 | 2,077 | 69 | 139.68 | |
| 1978 | 69 | 1,885 | 9 | 1,963 | 1,762 | 150 | 1,912 | 51 | 164.80 | |
| 1979 | 51 | 2,049 | 7 | 2,107 | 1,879 | 175 | 2,054 | 53 | 164.10 | |
| 1980 <u>1/</u> | 53 | 1,910 | 2 | 1,965 | 1,775 | 150 | 1,925 | 40 | 200.00 | |
| 1981 <u>1/</u> | 40 | | | | | | | | | |

1/ Forecast

Table 21--Cottonseed oil: Supply, disappearance, and price,
U.S. 1977-1981

| Year beginning October 1 | Supply | | | Disappearance | | | Price | | | |
|--------------------------------|---------------------|------------|-------|---------------|---------|-------|------------------|------------------------------|----------------|-----------|
| | Beginning stocks | Production | Total | Domestic | Exports | Total | Ending stocks | Average, /alley points | | |
| | | | | | | | | | Million pounds | Cents/lb. |
| 1977 | 86 | 1,453 | 1,539 | 696 | 758 | 1,454 | 85 | 25.4 | | |
| 1978 | 85 | 1,282 | 1,367 | 620 | 661 | 1,281 | 86 | 31.6 | | |
| 1979 | 86 | 1,423 | 1,509 | 660 | 727 | 1,387 | 122 | 25.4 | | |
| 1980 <u>1/</u> | 122 | 1,328 | 1,450 | 550 | 800 | 1,350 | 100 | 26.0 | | |
| 1981 <u>1/</u> | 100 | | | | | | | | | |

1/ Forecast

Table 22--Cottonseed: Supply, disappearance, and price, monthly, U.S. 1978-1981

| Date | Supply | | Disappearance | | Price |
|-----------------|-------------------------|---------|---------------|---------------|-----------------------------|
| | Beginning stocks Aug. 1 | Crush | Exports | Ending stocks | Average received by farmers |
| | | | | | |
| | | | | | |
| | | | | | 1,000 short tons |
| | | | | | Dol./ton |
| 1978/79 | | | | | |
| August | 816.7 | 311.6 | 6.3 | 668.0 | 84.00 |
| September | 668.0 | 253.9 | 3.8 | 614.0 | 97.00 |
| October | 614.0 | 348.3 | .7 | 1,286.4 | 111.00 |
| November | 1,286.4 | 422.6 | .2 | 1,666.9 | 117.00 |
| December | 1,666.9 | 391.9 | .2 | 2,251.5 | 118.00 |
| January | 2,251.5 | 417.8 | .4 | 2,173.1 | 119.00 |
| February | 2,173.1 | 403.6 | 1.0 | 1,919.5 | 118.00 |
| March | 1,919.5 | 425.5 | .5 | 1,583.9 | -- |
| April | 1,583.9 | 354.7 | .4 | 1,276.7 | -- |
| May | 1,276.7 | 325.2 | 1.0 | 975.8 | -- |
| June | 975.8 | 255.1 | 1.1 | 721.0 | -- |
| July | 721.0 | 216.5 | -- | 520.2 | -- |
| Total <u>1/</u> | | 4,126.7 | 15.6 | | |
| 1979/80 | | | | | |
| August | 520.2 | 257.5 | .2 | 380.1 | 125.00 |
| September | 380.1 | 174.6 | .1 | 349.6 | 121.00 |
| October | 349.6 | 304.3 | .3 | 1,157.4 | 125.00 |
| November | 1,157.4 | 394.3 | .7 | 2,577.2 | 122.00 |
| December | 2,577.2 | 379.1 | 2.5 | 3,237.6 | 115.00 |
| January | 3,237.6 | 441.8 | 2.6 | 3,246.3 | 113.00 |
| February | 3,246.3 | 388.0 | 2.5 | 2,968.2 | 113.00 |
| March | 2,968.2 | 454.3 | 2.0 | 2,543.0 | -- |
| April | 2,543.0 | 373.6 | 11.8 | 2,140.2 | -- |
| May | 2,140.2 | 388.4 | 26.6 | 1,720.0 | -- |
| June | 1,720.0 | 358.8 | 16.6 | 1,342.0 | -- |
| July | 1,342.0 | 315.4 | 27.8 | 1,058.4 | -- |
| Total <u>1/</u> | | 4,230.1 | 93.7 | | |
| 1980/81 | | | | | |
| August | 1,058.4 | 330.3 | 34.8 | 811.9 | 110.00 |
| September | 811.9 | 306.1 | 35.8 | 610.0 | 115.00 |
| October | 610.0 | 364.9 | 34.0 | 1,171.9 | 124.00 |
| November | 1,171.9 | 426.0 | 4.8 | 1,658.5 | 133.00 |
| December | 1,658.7 | 400.4 | 9.1 | 1,904.5 | 132.00 |
| January | 1,904.5 | 439.8 | 2.6 | 1,754.9 | 126.00 |
| February | 1,754.9 | 378.2 | .3 | 1,653.3 | 122.00 |
| March | 1,653.3 | 371.6 | 2.1 | 1,344.6 | --- |
| April | 1,344.6 | 314.1 | 2.9 | 1,050.6 | --- |
| May <u>2/</u> | 1,050.6 | 276.6 | 1.9 | 749.4 | --- |
| June <u>2/</u> | 749.4 | | | | |
| July | | | | | |
| Total <u>1/</u> | | | | | |

1/ Totals may not match annual totals to rounding.

2/ Preliminary.

Table 23--Cottonseed meal: Supply, disappearance, and price, monthly, U.S. 1978-1980.

| Date | Supply | | | | Disappearance | | | Ending stocks | Price Bulk, Memphis |
|-------------------|------------------|-------------|---------|-------|---------------|---------|-------|---------------|---------------------|
| | Beginning stocks | Pro-duction | Imports | Total | Domestic | Exports | Total | | |
| 1,000 short tons | | | | | | | | Dol./ton | |
| 1978/79 | | | | | | | | | |
| October | 69.0 | 162.4 | --- | 231.4 | 178.7 | 4.1 | 182.8 | 48.6 | 164.00 |
| November | 48.6 | 197.1 | --- | 245.7 | 174.3 | 17.2 | 191.5 | 54.2 | 166.25 |
| December | 54.2 | 184.3 | --- | 238.5 | 176.5 | 2.8 | 179.3 | 59.2 | 167.50 |
| January | 59.2 | 197.5 | --- | 256.7 | 199.1 | 11.3 | 210.4 | 46.3 | 169.50 |
| February | 46.3 | 193.1 | --- | 239.4 | 154.6 | 31.9 | 186.5 | 52.9 | 161.90 |
| March | 52.9 | 201.2 | 1.8 | 255.9 | 176.3 | 4.0 | 180.3 | 75.6 | 156.90 |
| April | 75.6 | 166.5 | --- | 242.1 | 132.8 | 10.5 | 143.3 | 98.8 | 141.25 |
| May ^{1/} | 98.8 | 155.7 | 5.8 | 260.3 | 129.0 | 4.2 | 133.2 | 127.1 | 143.00 |
| June | 127.1 | 122.2 | .4 | 249.7 | 100.2 | 22.1 | 122.3 | 127.4 | 171.90 |
| July | 127.4 | 105.8 | --- | 233.2 | 99.4 | 16.6 | 116.0 | 117.2 | 178.50 |
| August | 117.2 | 119.7 | .8 | 237.7 | 127.7 | 13.5 | 141.2 | 96.5 | 173.75 |
| September | 96.5 | 79.3 | .2 | 176.0 | 113.0 | 11.5 | 124.5 | 51.5 | 183.10 |
| Total <u>1/</u> | --- | 1,884.8 | 9.0 | --- | 1,761.6 | 149.7 | --- | --- | 164.80 |
| 1979/80 | | | | | | | | | |
| October | 51.5 | 145.9 | .3 | 197.7 | 147.2 | 18.7 | 165.9 | 31.8 | 183.00 |
| November | 31.8 | 183.4 | 3.4 | 218.6 | 163.1 | 28.8 | 191.9 | 26.7 | 183.75 |
| December | 26.7 | 173.0 | .1 | 199.8 | 165.4 | 6.8 | 172.2 | 27.6 | 195.00 |
| January | 27.6 | 201.0 | --- | 228.6 | 199.0 | 1.1 | 200.1 | 28.5 | 167.00 |
| February | 28.5 | 178.0 | --- | 206.5 | 161.4 | 22.2 | 183.6 | 22.9 | 156.25 |
| March | 22.9 | 204.0 | 2.9 | 229.8 | 176.0 | 12.7 | 188.7 | 41.1 | 136.25 |
| April | 41.1 | 168.9 | --- | 210.0 | 144.0 | 26.2 | 170.2 | 39.8 | 120.50 |
| May | 39.8 | 181.6 | --- | 221.4 | 134.4 | 18.1 | 152.5 | 68.9 | 119.75 |
| June | 68.9 | 167.8 | --- | 236.7 | 129.9 | 16.6 | 146.5 | 90.2 | 128.10 |
| July | 90.2 | 148.5 | --- | 238.7 | 156.2 | 10.2 | 166.4 | 72.3 | 157.00 |
| August | 72.3 | 152.3 | --- | 224.6 | 148.1 | 7.2 | 155.3 | 69.3 | 198.40 |
| September | 69.3 | 144.0 | --- | 213.3 | 154.4 | 6.4 | 160.8 | 52.5 | 224.50 |
| Total <u>1/</u> | -- | 2,048.4 | 6.7 | --- | 1,879.1 | 175.0 | --- | --- | 164.13 |
| 1980/81 | | | | | | | | | |
| October | 52.5 | 170.3 | --- | 222.8 | 153.9 | 10.8 | 164.7 | 58.1 | 211.90 |
| November | 58.1 | 202.1 | --- | 260.2 | 178.3 | 14.9 | 193.2 | 67.0 | 230.00 |
| December | 67.0 | 191.1 | --- | 258.1 | 190.9 | 10.4 | 201.3 | 56.8 | 224.00 |
| January | 56.8 | 204.9 | --- | 261.7 | 175.0 | 12.3 | 187.3 | 74.4 | 205.60 |
| February | 74.5 | 176.3 | --- | 250.8 | 126.9 | 37.8 | 164.7 | 86.1 | 178.75 |
| March | 86.1 | 173.4 | --- | 259.5 | 142.2 | 11.2 | 153.4 | 106.1 | 185.00 |
| April <u>2/</u> | 106.1 | 145.5 | --- | 251.6 | 122.9 | 5.7 | 128.6 | 123.0 | 206.90 |
| May <u>2/</u> | 123.0 | 129.4 | --- | 252.4 | 103.6 | 7.2 | 110.8 | 141.6 | 201.75 |
| June | 141.6 | | | | | | | | |
| July | | | | | | | | | |
| August | | | | | | | | | |
| September | | | | | | | | | |
| Total <u>1/</u> | | | | | | | | | |

1/ Totals may not match annual totals due to rounding.

2/ Preliminary.

Table 24--Cottonseed oil: Supply, disappearance, and price,
U.S. 1978-1981

| Date | Supply | | | Disappearance | | | Ending stocks | Price Crude, galley points |
|-----------------|-------------------------------|---------------------------|---------|---------------|---------|---------|------------------|-------------------------------------|
| | Beginning stocks Oct. 1 | Pro- duction, crude | Total | Domestic | Exports | Total | | |
| 1,000 pounds | | | | | | | | Cents/lb. |
| 1978/79 | | | | | | | | |
| October | 84.782 | 108.845 | 193.627 | 66.355 | 25.881 | 92.236 | 101.391 | 29.3 |
| November | 101.391 | 134.045 | 235.436 | 83.163 | 29.233 | 112.396 | 123.040 | 28.2 |
| December | 123.040 | 123.503 | 246.543 | 36.991 | 82.462 | 119.453 | 127.090 | 28.2 |
| January | 127.090 | 134.354 | 261.444 | 52.610 | 56.672 | 109.282 | 152.159 | 28.3 |
| February | 152.159 | 127.991 | 280.150 | 55.993 | 71.232 | 127.225 | 152.925 | 32.1 |
| March | 152.925 | 135.292 | 288.217 | 57.304 | 89.875 | 147.179 | 141.038 | 33.8 |
| April | 141.038 | 115.002 | 256.040 | 61.720 | 51.255 | 112.975 | 143.065 | 33.2 |
| May | 143.065 | 103.740 | 246.805 | 53.300 | 52.540 | 87.768 | 140.965 | 31.6 |
| June | 140.965 | 86.289 | 227.254 | 24.623 | 63.145 | 87.768 | 139.486 | 32.6 |
| July | 139.486 | 73.774 | 213.260 | 32.600 | 63.755 | 96.355 | 116.905 | 35.2 |
| August | 116.905 | 85.513 | 202.418 | 67.205 | 18.060 | 85.265 | 117.153 | 33.9 |
| September | 117.153 | 53.516 | 170.669 | 27.719 | 56.558 | 84.277 | 86.392 | 33.3 |
| Total <u>1/</u> | --- | 1,281.864 | --- | 619.583 | 660.668 | --- | --- | 31.6 |
| 1979/80 | | | | | | | | |
| October | 86.392 | 98.562 | 184.954 | 57.794 | 34.034 | 91.828 | 93.126 | 30.2 |
| November | 93.126 | 126.509 | 219.635 | 41.725 | 48.920 | 90.645 | 128.990 | 27.9 |
| December | 128.990 | 119.910 | 248.900 | 77.661 | 26.956 | 104.617 | 144.283 | 26.8 |
| January | 144.283 | 142.848 | 287.131 | 79.158 | 34.821 | 113.979 | 173.152 | 24.2 |
| February | 173.152 | 125.678 | 298.830 | 71.912 | 28.059 | 99.971 | 198.859 | 24.8 |
| March | 198.859 | 145.109 | 343.968 | 20.718 | 110.478 | 131.196 | 212.772 | 22.4 |
| April | 212.772 | 119.837 | 332.609 | 72.962 | 70.989 | 143.951 | 188.658 | 20.4 |
| May | 188.658 | 125.545 | 314.203 | 43.355 | 105.017 | 148.372 | 165.831 | 20.9 |
| June | 165.831 | 116.775 | 282.606 | 84.124 | 31.373 | 115.497 | 167.109 | 22.3 |
| July | 167.109 | 104.237 | 271.346 | 56.451 | 70.338 | 126.789 | 144.551 | 27.8 |
| August | 144.551 | 104.934 | 249.485 | 33.212 | 77.642 | 110.854 | 138.631 | 29.0 |
| September | 138.631 | 93.068 | 231.699 | 20.464 | 89.303 | 109.767 | 121.932 | 27.5 |
| Total <u>1/</u> | --- | 1,423.012 | --- | 659.536 | 727.930 | --- | --- | 25.4 |
| 1980/81 | | | | | | | | |
| October | 121.932 | 116.372 | 238.304 | 62.035 | 53.690 | 115.725 | 122.579 | 27.2 |
| Novmeber | 122.579 | 130.453 | 253.032 | 33.565 | 66.610 | 100.175 | 152.857 | 27.8 |
| December | 152.857 | 122.277 | 275.134 | 57.934 | 47.122 | 105.056 | 170.078 | 26.8 |
| January | 170.078 | 131.708 | 301.786 | 41.181 | 77.033 | 118.214 | 183.572 | 25.3 |
| February | 183.572 | 118.928 | 302.500 | 73.174 | 29.251 | 102.425 | 200.075 | 24.2 |
| March | 200.075 | 115.388 | 315.463 | 46.411 | 66.657 | 113.068 | 202.395 | 25.3 |
| April | 202.395 | 100.759 | 303.154 | 55.131 | 82.132 | 137.263 | 165.891 | 27.3 |
| May <u>2/</u> | 165.891 | 88.179 | 254.070 | 21.279 | 72.195 | 93.474 | 160.596 | 26.7 |
| June <u>2/</u> | 160.596 | | | | | | | |
| July | | | | | | | | |
| August | | | | | | | | |
| September | | | | | | | | |
| Total <u>1/</u> | | | | | | | | |

1/ Totals may not match annual totals due to rounding.

2/ Preliminary.

Table 25--Peanuts (farmers' stock basis): Supply, disappearance, and price, U.S. 1976-80^{1/}

| Year beginning August 1 | Supply | | | | Disappearance | | | | | Price | |
|-------------------------|------------------|-------------|---------|-------|---------------|---------------|-----------------|---------------------------------|-----------------|-----------------------------|----------------|
| | Beginning stocks | Pro-duction | Imports | Total | Crush | Exports | Food | Seed, feed, loss, and shrinkage | Total | Average received by farmers | Support |
| | Million pounds | | | | | | | | | | Cents/lb. |
| 1976 | 1,060 | 3,739 | 1 | 4,800 | 1,108 | 783 | 1,789 | 513 | 4,193 | 20.0 | 20.70 |
| 1977 | 608 | 3,715 | 1 | 4,324 | 487 | 1,025 | 1,838 | 392 | 3,742 | 21.0 | 21.50 |
| 1978 | 581 | 3,952 | 1 | 4,534 | 527 | 1,141 | 1,996 | 284 | 3,948 | 21.1 | <u>2/21.00</u> |
| 1979 | 586 | 3,968 | 1 | 4,555 | 571 | 1,065 | 2,028 | 264 | 3,927 | 20.7 | <u>2/21.00</u> |
| 1980 | 628 | 2,308 | 402 | 3,338 | <u>3/</u> 393 | <u>3/</u> 500 | <u>3/</u> 1,817 | <u>3/</u> 328 | <u>3/</u> 3,038 | 23.5 | <u>2/22.75</u> |
| 1981 | 300 | | | | | | | | | | |

^{1/} Supply and disappearance forecast for latest year.

^{2/} Quota peanuts. ^{3/} Estimated.

Table 26--Flaxseed: Supply, disappearance and price, U.S. 1976-1980

| Year beginning June 1 | Supply | | | | Disappearance | | | | | Price | |
|-----------------------|------------------|------------|---------|--------|---------------|---------|-------|----------|--------|-----------------------------|-----------|
| | Beginning stocks | Production | Imports | Total | Crush | Exports | Seed | Residual | Total | Average received by farmers | |
| | 1,000 Bushels | | | | | | | | | | \$/bushel |
| 1976 | 4,890 | 7,580 | 2,168 | 14,638 | 10,677 | 196 | 1,043 | -239 | 11,677 | 7.08 | |
| 1977 | 2,961 | 14,280 | 859 | 18,100 | 11,615 | 1,001 | 557 | -388 | 12,785 | 4.54 | |
| 1978 | 5,315 | 8,614 | 1,557 | 15,486 | 13,009 | 91 | 724 | -924 | 12,900 | 5.74 | |
| 1979 | 2,586 | 12,014 | 1,916 | 16,516 | 12,425 | 174 | 650 | -1,751 | 11,498 | 5.97 | |
| 1980 ^{1/} | 5,018 | 8,128 | 2,364 | 15,510 | 11,927 | 76 | 547 | 76 | 12,626 | 7.27 | |
| 1981 ^{1/} | 2,884 | | | | | | | | | | |

^{1/} Forecast

Table 27-- Fats and Oils: Use in products for civilian consumption, total and per capita, U.S. annual 1970-1980

Food Products ^{1/}

| Calendar year | Butter (actual weight) | | Lard (direct use) | | Margarine (actual weight) | | Baking and frying fats (shortening) | | Salad and cooking oils | | Other edible use | | All food products (fat content) | |
|--------------------|------------------------|----------------|-------------------|----------------|---------------------------|----------------|-------------------------------------|----------------|------------------------|----------------|------------------|----------------|---------------------------------|----------------|
| | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. |
| 1970 | 1106 | 5.4 | 939 | 4.6 | 2223 | 10.8 | 3557 | 17.3 | 3153 | 15.4 | 480 | 2.3 | 10792 | 52.6 |
| 1971 | 1069 | 5.1 | 880 | 4.2 | 2266 | 10.9 | 3489 | 16.8 | 3241 | 15.6 | 478 | 2.3 | 10756 | 51.8 |
| 1972 | 1040 | 5.0 | 787 | 3.7 | 2339 | 11.1 | 3699 | 17.6 | 3530 | 16.8 | 493 | 2.3 | 11212 | 53.4 |
| 1973 | 1008 | 4.8 | 705 | 3.3 | 2354 | 11.1 | 3613 | 17.1 | 3747 | 17.7 | 546 | 2.6 | 11300 | 53.3 |
| 1974 | 965 | 4.5 | 681 | 3.2 | 2380 | 11.1 | 3623 | 16.9 | 3861 | 18.1 | 372 | 1.7 | 11213 | 52.4 |
| 1975 | 1021 | 4.7 | 615 | 2.8 | 2386 | 11.0 | 3666 | 17.0 | 3860 | 17.9 | 428 | 2.0 | 11295 | 52.3 |
| 1976 | 942 | 4.3 | 568 | 2.6 | 2601 | 11.9 | 3861 | 17.7 | 4243 | 19.5 | 445 | 2.0 | 11952 | 54.8 |
| 1977 | 946 | 4.3 | 495 | 2.2 | 2502 | 11.4 | 3796 | 17.2 | 4207 | 19.1 | 422 | 1.9 | 11679 | 53.0 |
| 1978 | 1969 | 4.4 | 478 | 2.2 | 2499 | 11.2 | 3971 | 17.8 | 4484 | 20.1 | 453 | 2.0 | 12160 | 54.6 |
| 1979 | 1010 | 4.5 | 548 | 2.5 | 2517 | 11.2 | 4140 | 18.4 | 4690 | 20.8 | 364 | 1.6 | 12564 | 55.8 |
| 1980 ^{4/} | 1017 | 4.5 | 540 | 2.5 | 2593 | 11.3 | 4158 | 18.3 | 4820 | 21.2 | 343 | 1.5 | 12722 | 55.9 |

Industrial Products

| | Soap | | Fatty acids | | Animal feeds | | Other industrial products | | All industrial products ^{3/} | | All Products ^{2/} | |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|----------------|---------------------------------------|----------------|----------------------------|----------------|
| | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. | total mil. lb. | per capita lb. |
| 1970 | 769 | 3.8 | 1890 | 9.2 | 1099 | 5.4 | 707 | 3.4 | 5175 | 25.2 | 15967 | 77.8 |
| 1971 | 754 | 3.7 | 1825 | 8.8 | 1143 | 5.5 | 719 | 3.5 | 5133 | 24.7 | 15889 | 76.5 |
| 1972 | 820 | 3.9 | 1988 | 9.5 | 1111 | 5.3 | 698 | 3.3 | 5335 | 25.4 | 16547 | 78.8 |
| 1973 | 846 | 4.0 | 2130 | 10.1 | 1077 | 5.1 | 707 | 3.3 | 5492 | 25.9 | 16792 | 79.2 |
| 1974 | 793 | 3.7 | 2109 | 9.9 | 1149 | 5.4 | 757 | 3.5 | 5452 | 25.5 | 16665 | 77.9 |
| 1975 | 822 | 3.8 | 1662 | 7.7 | 1283 | 5.9 | 591 | 2.7 | 4914 | 22.8 | 16209 | 75.0 |
| 1976 | 957 | 4.4 | 1907 | 8.7 | 1464 | 6.7 | 640 | 2.9 | 5700 | 26.1 | 17652 | 81.0 |
| 1977 | 936 | 4.3 | 1907 | 8.7 | 1492 | 6.8 | 695 | 3.2 | 5708 | 25.9 | 17387 | 79.0 |
| 1978 | 862 | 3.9 | 2109 | 9.5 | 1518 | 6.8 | 728 | 3.3 | 5903 | 26.5 | 18063 | 81.1 |
| 1979 | 837 | 3.7 | 2247 | 10.0 | 1316 | 5.8 | 723 | 3.2 | 5764 | 25.6 | 18328 | 81.4 |
| 1980 ^{4/} | 825 | 3.6 | 2092 | 9.2 | 1337 | 5.9 | 690 | 3.0 | 5518 | 24.2 | 18240 | 80.3 |

^{1/} Domestic disappearance data are computed by ESS.^{2/} Including only fat content of butter and margarine^{3/} Including paint, varnish, resin, plastic, & lubricants.^{4/} Preliminary

Table 28--Salad and cooking oils: Supply and disappearance, U.S., 1970-1980

| Calendar year | Supply | | | | Disappearance | | | |
|----------------|----------------|-------------|-------------------|-------|---------------|---------|-------|------------|
| | Stocks Jan 1 | Pro-duction | Imports <u>1/</u> | Total | Domestic | Exports | Total | Per capita |
| | Million pounds | | | | | | | Lb. |
| 1970 | 71 | 3,389 | 62 | 3,522 | 3,153 | 293 | 3,446 | 15.4 |
| 1971 | 76 | 3,500 | 62 | 3,638 | 3,242 | 320 | 3,562 | 15.6 |
| 1972 | 76 | 3,871 | 67 | 4,014 | 3,530 | 398 | 3,928 | 16.8 |
| 1973 | 86 | 3,893 | 60 | 4,039 | 3,747 | 218 | 3,965 | 17.7 |
| 1974 | 74 | 4,111 | 53 | 4,238 | 3,861 | 280 | 4,141 | 18.1 |
| 1975 | 97 | 3,967 | 48 | 4,112 | 3,860 | 161 | 4,021 | 17.9 |
| 1976 | 91 | 4,343 | 62 | 4,496 | 4,243 | 149 | 4,392 | 19.5 |
| 1977 | 104 | 4,347 | 54 | 4,505 | 4,207 | 193 | 4,400 | 19.1 |
| 1978 | 105 | 4,862 | 62 | 5,029 | 4,484 | 422 | 4,906 | 20.1 |
| 1979 | 123 | 5,100 | 53 | 5,276 | 4,690 | 445 | 5,135 | 20.8 |
| 1980 <u>2/</u> | 141 | 5,167 | 57 | 5,365 | 4,820 | 423 | 5,245 | 21.2 |

1/ Olive oil.2/ Preliminary.

Table 29--Salad and cooking oils: Fats and oils used in manufacture, U.S., 1970-1980

| Calendar year | Selected reported edible vegetable oils consumed in salad and cooking oil manufacture | | | | | |
|----------------|---|------------|------|--------|-------|-----------------|
| | Soybean | Cottonseed | Corn | Peanut | Olive | Total <u>1/</u> |
| | Million pounds | | | | | |
| 1970 | 2,471 | 527 | 247 | 140 | 62 | 3,464 |
| 1971 | 2,658 | 442 | 248 | 160 | 62 | 3,590 |
| 1972 | 3,041 | 435 | 258 | 149 | 67 | 3,989 |
| 1973 | 2,848 | 596 | 286 | 127 | 60 | 3,970 |
| 1974 | 3,149 | 545 | 276 | 98 | 53 | 4,187 |
| 1975 | 3,031 | 432 | 281 | 100 | 48 | 4,028 |
| 1976 | 3,349 | 380 | 294 | 150 | 62 | 4,412 |
| 1977 | 3,325 | 398 | 288 | 199 | 54 | 4,412 |
| 1978 | 3,825 | 446 | 297 | 146 | 62 | 4,924 |
| 1979 | 4,060 | 403 | 317 | 98 | 53 | 5,161 |
| 1980 <u>2/</u> | 4,041 | 460 | 360 | 153 | 56 | 5,234 |

1/ Includes quantities of coconut oil, palm oil, safflower oil and sunflower oil.2/ Preliminary.

Table 30--Shortening: Supply, disappearance, and price, U.S., 1970-1980

| Calendar year | Supply | | | Disappearance | | | | Per capita | Price <u>1/</u> | |
|----------------|---------------|---------------------------|------------------------|------------------|--------------|----------|-----------------------|------------|-----------------|-------|
| | Stocks Jan. 1 | Production | | Total production | Total supply | Domestic | Exports and shipments | | | Total |
| | | 100 percent vegetable oil | 100 percent animal fat | | | | | | | |
| | | | | Million pounds | | | | Lb. | Ct./Lb. | |
| 1970 | 139 | 2,411 | 1,177 | 3,588 | 3,727 | 3,557 | 37 | 3,594 | 17.3 | 23.2 |
| 1971 | 133 | 2,329 | 1,186 | 3,515 | 3,648 | 3,489 | 31 | 3,520 | 16.8 | 24.9 |
| 1972 | 128 | 2,616 | 1,115 | 3,731 | 3,859 | 3,699 | 33 | 3,732 | 17.6 | 24.7 |
| 1973 | 127 | 2,680 | 956 | 3,636 | 3,763 | 3,613 | 35 | 3,648 | 17.1 | 35.1 |
| 1974 | 115 | 2,685 | 1,018 | 3,703 | 3,818 | 3,623 | 61 | 3,684 | 16.9 | 58.6 |
| 1975 | 134 | 2,839 | 874 | 3,713 | 3,847 | 3,666 | 56 | 3,722 | 17.0 | 45.0 |
| 1976 | 125 | 3,033 | 896 | 3,929 | 4,054 | 3,861 | 65 | 3,926 | 17.7 | 36.2 |
| 1977 | 128 | 2,873 | 968 | 3,841 | 3,969 | 3,796 | 60 | 3,856 | 17.2 | 38.9 |
| 1978 | 113 | 2,939 | 1,076 | 4,015 | 4,128 | 3,971 | 50 | 4,021 | 17.8 | 40.9 |
| 1979 | 107 | 3,126 | 1,080 | 4,206 | 4,313 | 4,140 | 41 | 4,181 | 18.4 | 44.9 |
| 1980 <u>2/</u> | 132 | 3,071 | 1,107 | 4,178 | 4,310 | 4,158 | 42 | 4,200 | 18.3 | 43.6 |

1/ 440 pound drums, New York.2/ Preliminary.

Table 31--Shortening: Fats and oils used in manufacture, U.S., 1970-1980

| Calendar year | Selected reported fats and oils consumed in shortening manufacture | | | | | | | Total <u>1/</u> |
|----------------|--|------------|---------|------|------|-----------|-------|-----------------|
| | Soybean | Cottonseed | Coconut | Palm | Lard | Beef fats | | |
| | Million pounds | | | | | | | |
| 1970 | 2,182 | 276 | 45 | NA | 430 | 546 | 3,599 | |
| 1971 | 2,047 | 168 | 57 | 140 | 520 | 575 | 3,537 | |
| 1972 | 2,043 | 168 | 77 | 205 | 441 | 610 | 4,091 | |
| 1973 | 2,268 | 199 | 86 | 184 | 341 | 536 | 3,696 | |
| 1974 | 2,177 | 194 | 61 | 270 | 317 | 637 | 3,725 | |
| 1975 | 2,025 | 154 | 106 | 604 | 166 | 602 | 3,728 | |
| 1976 | 2,322 | 128 | 128 | 532 | 156 | 622 | 3,938 | |
| 1977 | 2,279 | 160 | 78 | 371 | 185 | 748 | 3,855 | |
| 1978 | 2,480 | 189 | 75 | 266 | 220 | 808 | 4,059 | |
| 1979 | 2,680 | 169 | 93 | 222 | 316 | 713 | 4,213 | |
| 1980 <u>2/</u> | 2,660 | 189 | 103 | 188 | 378 | 673 | 4,200 | |

1/ Includes small quantities of corn oil, peanut oil, safflower oil, and sunflower oil.2/ Preliminary.

Table 32--Margarine (actual weight): Supply, disappearance and price, U.S., 1970-1980

| Calendar year | Supply | | | Disappearance | | | Per capita | Price <u>1/</u> |
|----------------|---------------|-------------|----------------|---------------|------------------------|-------|------------|-----------------|
| | Stocks Jan. 1 | Pro-duction | Total | Domestic | Exports and ship-ments | Total | | |
| | | | Million pounds | | | | Lb. | Ct/lb. |
| 1970 | 52 | 2,230 | 2,282 | 2,223 | 13 | 2,236 | 10.8 | 26.6 |
| 1971 | 46 | 2,290 | 2,336 | 2,266 | 13 | 2,279 | 10.9 | 27.0 |
| 1972 | 57 | 2,364 | 2,421 | 2,339 | 13 | 2,352 | 11.1 | 27.6 |
| 1973 | 69 | 2,359 | 2,428 | 2,354 | 13 | 2,367 | 11.1 | 36.7 |
| 1974 | 61 | 2,398 | 2,459 | 2,380 | 15 | 2,395 | 11.1 | 57.0 |
| 1975 | 64 | 2,399 | 2,463 | 2,386 | 17 | 2,403 | 11.0 | 47.7 |
| 1976 | 60 | 2,628 | 2,688 | 2,601 | 20 | 2,621 | 11.9 | 37.6 |
| 1977 | 67 | 2,535 | 2,602 | 2,502 | 20 | 2,522 | 11.4 | 47.0 |
| 1978 | 80 | 2,520 | 2,600 | 2,499 | 31 | 2,530 | 11.2 | 47.8 |
| 1979 | 70 | 2,553 | 2,623 | 2,517 | 25 | 2,542 | 11.2 | 49.8 |
| 1980 <u>2/</u> | 81 | 2,593 | 2,674 | 2,576 | 24 | 2,600 | 11.3 | 38.7 |

1/ Yellow quarters, fob, Chicago.

2/ Preliminary.

Table 33--Margarine: Fats and oils used in manufacture, U.S., 1970-1980

| Selected reported fats and oils consumed in margarine manufacture | | | | | |
|---|---------|------------|------|-----------------------|-----------------|
| Year | Soybean | Cottonseed | Corn | Animal fats <u>1/</u> | Total <u>2/</u> |
| | | | | | Million pounds |
| 1970 | 1,410 | 68 | 185 | 99 | 1,792 |
| 1971 | 1,385 | 63 | 186 | 169 | 1,831 |
| 1972 | 1,461 | 65 | 194 | 138 | 1,885 |
| 1973 | 1,491 | 63 | 213 | 80 | 1,889 |
| 1974 | 1,457 | 58 | 188 | 167 | 1,905 |
| 1975 | 1,568 | 46 | 188 | 52 | 1,917 |
| 1976 | 1,671 | 51 | 218 | 44 | 2,091 |
| 1977 | 1,585 | 44 | 243 | 80 | 2,026 |
| 1978 | 1,593 | 42 | 211 | 74 | 1,997 |
| 1979 | 1,643 | 25 | 222 | 86 | 2,016 |
| 1980 <u>3/</u> | 1,651 | 25 | 222 | 104 | 2,036 |

1/ Lard and beef fats.

2/ Includes small quantities of peanut, coconut, palm and sunflower oils.

3/ Preliminary.

Table 34--Butter (actual weight): Supply, disappearance and price, U.S., 1970-1980

| Calendar year | Supply | | | | Disappearance | | | | Price <u>1/</u> |
|----------------|---------------|------------|---------|-------|---------------|-----------------------|-------|------------|-----------------|
| | Stocks Jan. 1 | Production | Imports | Total | Domestic | Exports and shipments | Total | Per capita | |
| Million pounds | | | | | | | | Lb. | Ct./Lb. |
| 1970 | 89 | 1,143 | 2 | 1,228 | 1,100 | 9 | 1,109 | 5.4 | 84.7 |
| 1971 | 119 | 1,144 | 2 | 1,265 | 1,069 | 99 | 1,168 | 5.1 | 83.2 |
| 1972 | 97 | 1,102 | 2 | 1,201 | 1,040 | 54 | 1,094 | 5.0 | 83.7 |
| 1973 | 107 | 919 | 45 | 1,071 | 1,008 | 17 | 1,024 | 4.8 | 84.6 |
| 1974 | 46 | 962 | 13 | 1,021 | 965 | 7 | 972 | 4.5 | 82.3 |
| 1975 | 49 | 984 | 2 | 1,035 | 1,021 | 3 | 1,024 | 4.7 | 97.5 |
| 1976 | 11 | 979 | 2 | 992 | 942 | 3 | 945 | 4.3 | 114.3 |
| 1977 | 47 | 1,086 | 2 | 1,135 | 946 | 4 | 950 | 4.3 | 112.3 |
| 1978 | 185 | 994 | 2 | 1,181 | 969 | 5 | 969 | 4.4 | 138.5 |
| 1979 | 207 | 985 | 2 | 1,194 | 1,011 | 5 | 1,016 | 4.5 | 154.2 |
| 1980 <u>2/</u> | 178 | 1,145 | 2 | 1,325 | 1,016 | 4 | 1,021 | 4.5 | 163.7 |

1/ Creamery, Grade A (92 & 93) wholesale, bulk, carlots, New York.

2/ Preliminary.

Table 35--Lard: Supply, disappearance and price, U.S., 1970-1980

| Calendar year | Supply | | | Disappearance | | | | Per capita | Price <u>3/</u> |
|----------------|---------------|----------------------|-----------------|---------------|-----------------------|-------|------------|------------|-----------------|
| | Stocks Jan. 1 | Production <u>1/</u> | Total <u>2/</u> | Domestic | Exports and shipments | Total | Direct use | | |
| Million pounds | | | | | | | | Lb. | Ct./Lb. |
| 1970 | 70 | 1,913 | 1,983 | 1,482 | 419 | 1,901 | 939 | 4.6 | 11.6 |
| 1971 | 82 | 1,960 | 2,042 | 1,598 | 344 | 1,942 | 880 | 4.2 | 10.8 |
| 1972 | 100 | 1,550 | 1,658 | 1,418 | 189 | 1,607 | 787 | 3.7 | 10.4 |
| 1973 | 51 | 1,254 | 1,305 | 1,140 | 121 | 1,261 | 705 | 3.3 | 19.8 |
| 1974 | 44 | 1,366 | 1,410 | 1,192 | 182 | 1,374 | 681 | 3.2 | 28.5 |
| 1975 | 36 | 1,012 | 1,048 | 876 | 144 | 1,020 | 615 | 2.8 | 30.9 |
| 1976 | 28 | 1,060 | 1,088 | 819 | 235 | 1,054 | 568 | 2.6 | 17.8 |
| 1977 | 34 | 1,038 | 1,072 | 814 | 229 | 1,043 | 495 | 2.2 | 21.3 |
| 1978 | 29 | 1,006 | 1,035 | 835 | 162 | 997 | 478 | 2.2 | 23.2 |
| 1979 | 38 | 1,141 | 1,185 | 997 | 138 | 1,135 | 548 | 2.5 | 25.6 |
| 1980 <u>4/</u> | 50 | 1,202 | 1,252 | 1,072 | 130 | 1,202 | 540 | 2.5 | 20.7 |

1/ 1970-1976 includes production of federally inspected lard, commercial lard and estimates of on farm lard production. 1977-1978 includes federally inspected lard production and estimates for on farm lard production. 1980 includes production of only federally inspected lard.

2/ May include some small quantities of imports.

3/ Loose, average wholesale, tanks, Chicago.

4/ Preliminary.

Table 36--Prices: Wholesale, Farm, and Index numbers of Wholesale Prices, by months, 1980-1981

| Item 3 | 1981 | | | | |
|---|--------|--------|--------|--------|--------|
| | Jan. | Feb. | Mar. | Apr. | May |
| <u>Wholesale prices, cents per pound, for fats and oils</u> | | | | | |
| Butter, Creamery, Grade A, (92-and 93-score) Bulk, New York | 154.4 | 154.8 | 154.9 | 154.9 | 176.0 |
| Castor Oil, No. 1, Brazilian, Tanks, Imported, New York | 46.7 | 45.9 | 45.0 | 45.0 | 44.6 |
| Coconut Oil, Crude, Tank Cars, Pacific Coast 1/ | 26.3 | 25.0 | 23.9 | 24.3 | 26.0 |
| Corn Oil, Crude, Tank Cars, F.O.B., Decatur | 26.3 | 25.0 | 23.8 | 25.5 | 24.4 |
| Cottonseed Oil, Crude, Tank Cars, F.O.B., Valley | 25.3 | 24.2 | 25.3 | 27.3 | 26.7 |
| Grease, A White, Tank Cars, Delivered, Chicago | 18.0 | 17.0 | 17.3 | 18.0 | 18.0 |
| Linseed Oil, Raw, Tank Cars, Minneapolis | 32.8 | 32.0 | 31.3 | 32.0 | 32.6 |
| Margarine, Yellow, Quarters, F.O.B., Chicago | 35.8 | 35.9 | 37.1 | 38.2 | 36.6 |
| Olive Oil, Imported, Edible, Drums, New York | 87.0 | 85.0 | 81.3 | 85.6 | 83.0 |
| Palm Kernel Oil, CIF, Bulk, U.S. Ports | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 |
| Palm Oil, CIF, Bulk, U.S. Ports | 27.5 | 28.3 | 25.5 | 27.5 | 27.6 |
| Peanut Oil, Crude, Tank Cars, F.O.B., Southeast Mills | 47.7 | 39.3 | 34.1 | 34.0 | 37.1 |
| Rapeseed Oil, Refined, Denatured, Tanks, New York | 56.4 | 59.0 | 59.0 | 59.0 | 59.0 |
| Safflower Oil, Tanks, New York | 46.0 | 46.0 | 46.0 | 46.0 | 46.0 |
| Shortening, All Vegetable, Hydrogenated, 440-Pound Drums, New York | 39.3 | 46.3 | 46.3 | 47.0 | 44.5 |
| Soybean Oil, Crude, Tank Cars, F.O.B., Decatur | 23.0 | 22.0 | 23.1 | 23.4 | 21.6 |
| Tallow, Edible, Loose, Chicago | | 28.1 | 29.3 | 27.7 | 30.2 |
| Tallow, Inedible, Number; Delivered, Chicago | 15.8 | 15.8 | 16.0 | 16.5 | 16.6 |
| Tung Oil, Imported, Drums, F.O.B. New York | 69.6 | 68.0 | 64.0 | 60.3 | 62.9 |
| <u>Prices received by U.S. farmers</u> | | | | | |
| Oilseeds | | | | | |
| Cottonseed, United States Average (short ton) | 126.00 | 122.00 | --- | --- | --- |
| Flaxseed, United States Average (bushel) | 7.54 | 7.48 | 7.25 | 7.35 | 7.65 |
| Peanuts, United States Average (Farmers' Stock)(100 lb.) | 49.20 | --- | --- | --- | --- |
| Soybeans, No. 1, Yellow, Chicago (bushel) | 7.49 | 7.32 | 7.32 | 7.72 | 7.53 |
| Soybeans, United States Average (bushel) | 7.80 | 7.50 | 7.59 | 7.60 | 7.42 |
| Sunflower Seed, United States Average (cwt.) | 11.00 | 10.70 | 11.70 | 11.20 | 11.80 |
| Oilmeals (Bulk--Short Tons) | | | | | |
| Cottonseed Meal, 41 Percent Protein, Memphis | 205.60 | 178.75 | 185.00 | 206.90 | 201.75 |
| Linseed Meal, 34 Percent Protein, Minneapolis | 161.25 | 150.00 | 150.00 | 158.00 | 155.00 |
| Peanut Meal, 50 Percent Protein, F.O.B. Southeastern Mills | --- | 203.00 | 212.80 | 210.00 | --- |
| Soybean Meal, 44 Percent Protein, Decatur | 223.50 | 212.50 | 210.40 | 222.00 | 221.00 |
| Soybean Meal, 49-50 Percent Protein, Decatur | 240.00 | 229.00 | 226.00 | 238.50 | 237.50 |
| Sunflower Meal, 28 Percent Protein | 105.00 | 93.75 | 107.00 | 118.75 | 122.50 |
| <u>Index Numbers of Wholesale Prices, Fats and Oils, 1967=100</u> | | | | | |
| All Fats and Oils | 281 | 278 | 282 | 292 | 288 |
| All Fats and Oils, Except Butter | 314 | 309 | 314 | 327 | 322 |
| Group by Origin: | | | | | |
| Animal Fats | 253 | 252 | 255 | 266 | 263 |
| Vegetable Oils, Domestic | 149 | 140 | 142 | 143 | 138 |
| Vegetable Oils, Foreign | 237 | 218 | 226 | 219 | 229 |
| Group by Use: | | | | | |
| Butter | 221 | 221 | 221 | 221 | 221 |
| Lard, Refined | 263 | 263 | 263 | 263 | 263 |
| Food Fats Other Than Butter | 209 | 209 | 212 | 220 | 216 |
| Food Fats Other Than Butter and Lard | 163 | 152 | 156 | 157 | 153 |
| All Edible Fats and Oils | 202 | 202 | 204 | 211 | 208 |
| Soap Fats | 320 | 298 | 305 | 323 | 322 |
| Drying Oils | 191 | 188 | 188 | 188 | 189 |
| Other Industrial | | | | | |
| All Industrial | 298 | 280 | 285 | 300 | 300 |
| Crude | 200 | 188 | 191 | 194 | 187 |
| Edible Vegetable Oils, Grouped by Degree of Processing: | | | | | |
| End Products | 212 | 202 | 202 | 210 | 208 |
| Refined | 235 | 241 | 241 | 242 | 239 |
| Margarine | 235 | 235 | 235 | 235 | 235 |
| Shortening, 3-pound Tin | 270 | 266 | 266 | 266 | 266 |
| Shortening, 440-pound Drum | 189 | 223 | 223 | 227 | 214 |

Sources: Compiled from Chemical Market Reporter, Wall Street Journal, Feedstuffs, Reports of the Crop Reporting Board, Agricultural Marketing Service, and Bureau of Labor Statistics.

LIST OF TABLES

Page

| | | |
|-----|---|----|
| 1. | Stocks on farm, off-farm and total in all positions | 5 |
| 2. | Soybeans: U. S. acreage planted by region and States | 7 |
| 3. | Sunflowers: By varietal type, U. S. acreage planted by States | 9 |
| 4. | Peanuts: U. S. acreage planted by States | 10 |
| 5. | Flaxseed: U. S. acreage planted by States | 11 |
| 6. | Market Share: Major high protein meals | 14 |
| 7. | World production of high protein meal: 44-per cent protein equivalent | 14 |
| 8. | World production and trade of major high protein meals in 1979 | 15 |
| 9. | Soybeans: Supply, disappearance, and price, U. S. 1977-1981 | 19 |
| 10. | Soybean meal: Supply, disappearance, and price, U. S. 1977-1981 | 19 |
| 11. | Soybean oil: Supply, disappearance, and price, U. S. 1977-1981 | 19 |
| 12. | Soybeans: Supply, disappearance, and price, monthly, U. S. 1978-1981 | 20 |
| 13. | Soybean meal: Supply, disappearance, and price, monthly, U. S. 1978-1981 | 21 |
| 14. | Soybean oil: Supply, disappearance, and price, monthly, U. S. 1978/1981 | 22 |
| 15. | Soybeans: Monthly value of products per bushel of soybeans processed and spot price spread 1978-1980 | 23 |
| 16. | Sunflower Seed: Supply disappearance, and price, 1976-1981 | 24 |
| 17. | Sunflower meal: Supply, disappearance, and price, 1976-1981 | 24 |
| 18. | Sunflower oil: Supply disappearance, and price, 1976-1981 | 24 |
| 19. | Cottonseed: Supply, disappearance, and price, U. S. 1977-1981 | 25 |
| 20. | Cottonseed meal: Supply, disappearance, and price, U. S. 1977-1981 | 25 |
| 21. | Cottonseed oil: Supply, disappearance, and price, U. S. 1977-1981 | 25 |
| 22. | Cottonseed: Supply, disappearance, and price, monthly, U. S. 1978-1981 | 26 |
| 23. | Cottonseed meal: Supply, disappearance, and price, monthly, U. S. 1978-1981 | 27 |
| 24. | Cottonseed oil: Supply, disappearance, and price, monthly, U. S. 1978-1981 | 28 |
| 25. | Peanuts (farmers' stock basis): Supply, disappearance, and price, U. S. 1976-1980 | 29 |
| 26. | Flaxseed: Supply, disappearance, and price, U. S. 1976-1980 | 29 |
| 27. | Fats and Oils: Use in products for civilian consumption, total and per capita, U. S. annual 1970-1980 | 30 |
| 28. | Salad and cooking oils: Supply and disappearance, U. S. 1970-1980 | 31 |
| 29. | Salad and cooking oils: Fats and oils used in manufacture, U. S. , 1970-1980 | 31 |
| 30. | Shortening: Supply, disappearance and price, U. S. , 1970-1980 | 32 |
| 31. | Shortening: Fats and oils used in manufacture, U. S. , 1970-1980 | 32 |
| 32. | Margarine (actual weight): Supply, disappearance, and price, U. S. , 1970-1980 | 33 |
| 33. | Margarine: Fats and oils used in manufacture, U. S. , 1970-1980 | 33 |
| 34. | Butter (actual weight): Supply, disappearance, and price, U. S. 1970-1980 | 34 |
| 35. | Lard: Supply, disappearance and price, U. S. 1970-1980 | 34 |
| 36. | Prices: Wholesale, farm and index numbers of wholesale prices by months, 1980-1981 | 35 |

UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C. 20250

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID
U.S. DEPARTMENT OF
AGRICULTURE
AGR 101
FIRST CLASS



To stop mailing or to change your address send this sheet with label intact, showing new address, to Information, Staff, ESS, U.S. Dept. of Agriculture, Rm. 0054 South Building, 14th & Independence Ave. S.W., Wash., D.C. 20250.

6327 LANGSVDCEA112 18013 0001
SV LANGLEY ICWA STATE UNIV OF
SCI&TECH DEPT CF ECGN
AMES IA 50011

Weights and Measures

1 short ton = 2,000 pounds
1 metric ton = 2,204.622 pounds

1 short ton = .907185 metric tons 1 metric ton = 1.102311 short tons

1 acre = .404694 hectares 1 hectare = 2.4710 acres

60-pound bushel of soybeans

1 bushel = .03 short ton 1 short ton = 33.333 bushels
1 bushel = .0272155 metric ton 1 metric ton = 36.7437 bushels

56-pound bushel of flaxseed

1 bushel = .028 short ton 1 short ton = 35.714 bushels
1 bushel = .0254 metric ton 1 metric ton = 39.368 bushels