

UNITED STATES TARIFF COMMISSION

FLAXSEED, LINSEED OIL AND PEANUT OIL

Report to the President on Investigation No. 22-6 (Supplemental)
Under Section 22 of the
Agricultural Adjustment Act, as Amended



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UNITED STATES TARIFF COMMISSION

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REPORT TO THE PRESIDENT

United States Tariff Commission
January 26, 1961

To the President:

On November 10, 1960, the United States Tariff Commission instituted an investigation for the purposes of section 22(d) of the Agricultural Adjustment Act, as amended (7 U.S.C. 624(d)), supplemental to its investigation No. 6 under section 22, to determine whether the fees proclaimed by the President on imports of flaxseed, linseed oil and combinations and mixtures in chief value of such oil, and peanut oil should be modified or terminated.

Notice of the institution of the supplemental investigation was given by posting a copy of the notice at the office of the Commission in Washington, D.C., and at its office in New York City, and by publication in the Federal Register (25 F.R. 10899) and in the November 17, 1960 issue of Treasury Decisions. Copies of the notice were also sent to press associations, to trade and similar organizations of producers, and to importers, known to the Commission to have an interest in the subject matter of the supplemental investigation. Said notice included a notice of the public hearing to be held in connection with the supplemental investigation, and the hearing was duly held on December 13, 1960. All interested parties were given opportunity to be present, to produce evidence, and to be heard at such hearing. In addition to the information submitted at the hearing, the Commission obtained information

pertinent to the supplemental investigation from its files, from briefs of interested parties, from the U.S. Department of Agriculture, and from other appropriate sources.

Finding

On the basis of the supplemental investigation, including the hearing, the Commission finds 1/ that changed circumstances require the modification, as hereinafter recommended, of Presidential Proclamation No. 3019 of June 8, 1953, as amended, in order to carry out the purposes of section 22.

Recommendation

The Commission recommends 1/ that the said proclamation of June 8, 1953, as amended, be further amended by deleting from List III appended to the said proclamation the provision for peanut oil and the fee provided therefor, and by changing the fee on flaxseed, and on linseed oil and combinations and mixtures in chief value of such oil, respectively, from 50 percent ad valorem to 15 percent ad valorem.

1/ Commissioners Schreiber and Sutton did not participate in the finding and recommendation by reason of absence.

Considerations Bearing on the Foregoing Finding and Recommendation

Flaxseed and Linseed Oil

Description and uses

Flax, a field crop, is grown for both seed and fiber. Flaxes for seed purposes are distinct from flaxes for fiber. The flaxes for seed have relatively short straw and heavy yield of seed, while those for fiber have tall straw and very little seed. In the United States very little flax is grown for fiber. Almost all the flaxseed produced (except that used for seeding) is sold for extraction of oil, the seed usually yielding from 30 to 40 percent of its weight in oil. ^{1/} The remaining 60 to 70 percent becomes linseed oilcake or oilcake meal, which is used for feeding livestock. Of the U.S. consumption of linseed oil, about 80 percent is used in the manufacture of paints and varnishes, and the remainder in linoleum and felt-base floor coverings, printers' ink, and miscellaneous articles.

In the 5-year period 1956/57 to 1960/61 more than 90 percent of the domestic crop was produced in North Dakota, Minnesota, and South Dakota (see table 1, in the appendix). The remaining 10 percent was produced principally in California, Texas, and Montana.

Customs treatment

Flaxseed is dutiable under paragraph 762 and linseed oil under par. 53 of the Tariff Act of 1930. As originally provided for in the act, the rate of duty on flaxseed was 65 cents per bushel of 56 pounds, and that on linseed oil was $4\frac{1}{2}$ cents per pound.

^{1/} One bushel of flaxseed (56 pounds) yields about 20 pounds of linseed oil in the United States.

Pursuant to a bilateral trade agreement with Argentina, effective November 15, 1941, the rate on flaxseed was reduced to $32\frac{1}{2}$ cents per bushel, and that rate was bound in the trade agreement with Uruguay, effective January 1, 1943. The two agreements provided that the rate should increase to 50 cents per bushel 30 days after the President of the United States proclaimed that the existing abnormal situation with respect to the flaxseed trade had terminated. On May 31, 1949, the President proclaimed that the abnormal situation had terminated and on June 30, 1949, the 50-cent duty went into effect. The tariff treatment applicable to linseed oil has not been the subject of trade-agreement action and the rate has remained at $4\frac{1}{2}$ cents a pound as it was in 1930. The duty of 50 cents a bushel on flaxseed was equal to 14 percent, and that of $4\frac{1}{2}$ cents a pound on linseed oil was equal to about 40 percent, of the world market prices for the respective products in 1959/60.

During the period August 9, 1951, to June 30, 1953, U.S. imports of flaxseed (except imports of seed for planting) and linseed oil were embargoed under the provisions of section 104 of the Defense Production Act of 1950, as amended. On April 8, 1953, shortly before that act was to expire (June 30, 1953), the President requested an investigation by the Tariff Commission under section 22 of the Agricultural Adjustment Act (AAA), as amended, on flaxseed and linseed oil. In order to prevent imports from rendering ineffective or materially interfering with the price-support program for flaxseed undertaken by the U.S. Department of Agriculture, the Commission on June 1, 1953, recommended to the President an import fee of 50 percent ad valorem, in addition to the existing import duties, on imports both of flaxseed and of linseed oil and combinations and mixtures in chief value of such oil. The Commission recommended fees rather

than quotas because the most restrictive quotas which could be established on the seed and oil--50 percent of U.S. imports for consumption during a representative period--would not, the Commission felt, have prevented material interference with the program for flaxseed. The President, on June 8, 1953, issued a proclamation, effective June 30, 1953, putting the recommendation of the Commission into effect for an indefinite period.

Imports under section 22 restrictions

U.S. imports of flaxseed for crushing and of linseed oil for commercial use have been almost nil during the period (beginning July 1, 1953) in which the import fee of 50 percent ad valorem has been in effect (table 2). Virtually all of the small imports of flaxseed since July 1, 1953, have been for seed purposes and therefore not subject to the 50-percent ad valorem fee. The small imports of linseed oil appear, from their high unit value, to consist of kinds for experimental purposes.

Canada and Argentina are the principal potential sources of U.S. imports of both flaxseed and linseed oil. Since 1954 Canada has supplied nearly all the imports of flaxseed, and the United Kingdom, Denmark, West Germany, and Belgium nearly all the imports of linseed oil (table 3).

Operations under the price-support programs

A price-support program is maintained for flaxseed, but there is no program as such for linseed oil. In effect, however, the price of linseed oil is supported by the price-support operations on the flaxseed from which it is extracted.

The provisions of the price-support programs for the 1959 and 1960 crops follow closely those of the programs for previous flaxseed crops, with respect to nonrecourse loans, purchase agreements, and so forth. These provisions are carried out through the facilities of the Commodity Credit Corporation (CCC) and the Commodity Stabilization Service of the U.S. Department of Agriculture. 1/

The level of the farm price support on flaxseed was reduced from an average of \$3.78 per bushel (of 56 pounds), or 80 percent of parity, in 1952/53 and 1953/54 to \$2.38, or 60 percent of parity, in 1959/60. For the 1960/61 crop the average support price was continued at \$2.38, which was equivalent to 62 percent of parity (table 4). The average support price in one producing State will vary from that in another because of differences in the average cost of transportation to the market.

From 1952/53 to 1958/59 a substantial proportion of the annual production, ranging from 17 percent to 50 percent, was placed under price support. In 1959/60, however, when the average farm price was 62 cents above the support price, the proportion placed under price support was negligible (table 4). The quantity of the 1960 crop placed under price support as of October 31, 1960, amounted to 1,542,000 bushels. This amount, although greater than that in the previous year, still represented only a small part of the crop.

1/ In Texas, supports are effected by direct purchases in designated counties of that State. In Arizona and California, loans and purchase agreements are made available from the time of harvest through Oct. 31, and, in all other States, from the time of harvest through Jan. 31. In Arizona and California, nonrecourse loans mature on demand but not later than Jan. 31 (following harvest), and, in all other States, not later than Mar. 31 (following harvest). Recourse loans mature 12 months after the applicable final price-support availability date. Intention to deliver under purchase agreement must be filed in the month prior to the applicable maturity date of loans in the State.

In past years, when a substantial proportion of the production was placed under price support, stocks owned by the CCC at the yearend were large. In 1956/57 these stocks amounted to 28 percent of production, and in 1958/59 they amounted to 19 percent. The stocks which remained in the hands of the CCC at the end of the 1959/60 season, however, amounted to only 0.3 percent of production.

During the period 1950/51 to 1959/60, total losses on the price-support operations by CCC amounted to \$166.3 million, of which \$64.2 million resulted from sales of flaxseed and \$102.1 million from the sales of linseed oil (table 5). The losses have fluctuated widely from year to year; the greatest loss (\$57.5 million) occurred in 1950/51 and the smallest loss (\$1.3 million) in 1959/60.

Prices

The average market price of No. 1 flaxseed at Minneapolis declined from \$4.09 a bushel in 1952/53 to \$3.02 in 1958/59, and although it increased to \$3.85 in November 1959, it declined to \$2.76 in November 1960 (table 6). From 1951/52 through 1958/59 the decline in the market price of flaxseed generally paralleled the reduction in the support price. In 1959/60, however, the market price became for the first time since 1951/52 substantially in excess of the support price; it remained somewhat in excess of the support price through August, 1960, and was slightly in excess in November 1960.

During the current marketing year, the national average farm price dropped from \$2.80 per bushel in August 1960 to \$2.40 per bushel in November. The November price was only 2 cents per bushel above the national average support rate, and in one of the producing States (Montana) the November farm price was 9 cents below the support rate for that State (table 7).

In 1953/54, during the first year in which the import fee of 50 percent ad valorem was in effect, the average price of No. 1 flaxseed at Minneapolis exceeded that of No. 1 C.W. (the comparable grade) at Winnipeg by 96 cents a bushel, or considerably more than the amount of the duty (50 cents per bushel). In no year since then, however, has the Minneapolis price exceeded the Winnipeg price by more than 24 cents a bushel, and during much of the time, particularly in the last two seasons, the Minneapolis price has actually fallen below the Winnipeg price (table 6). Under these circumstances, imports of flaxseed would not have been appreciable, even in the absence of the fee of 50 percent ad valorem.

The trend of prices for linseed oil, as might be expected, has generally paralleled that of prices for flaxseed. The average market price of domestic oil in tank cars at Minneapolis declined from a high of 18.9 cents per pound in 1951 to 13.1 cents per pound in 1959 and to 12.3 cents per pound in November 1960 (table 8). The New York price, which is generally between 1 and 2 cents per pound higher than the Minneapolis price, declined from 19.9 cents per pound in 1951 to 14.5 cents per pound in 1959, and was 14.6 cents per pound in November 1960. The price

of Argentine oil, in bulk, delivered c.i.f. at European ports (comparable with the price at which this oil could be delivered c.i.f. at New York), declined from 19.2 cents per pound in 1951 to 11.2 cents per pound in 1959, and was 10.9 cents per pound in November 1960.

In 1953 and 1954 the price of domestic linseed oil at New York exceeded the price of Argentine oil at European ports by more than the amount of the duty ($4\frac{1}{2}$ cents per pound) but not by as much as the total of the duty and the import fee. Since 1954 the price differential between domestic oil and foreign oil has regularly been less than the duty of $4\frac{1}{2}$ cents per pound, and the importation of linseed oil would have been unprofitable, even if there had been no import fee.

U.S. supply and utilization

Stocks.--Stocks of linseed oil on July 1 declined substantially from 1954 to 1960 (table 9). Stocks of flaxseed, on the other hand, fluctuated during this period without showing any definite trend. In 1957, at 19.4 million bushels, the July 1 stocks of flaxseed were at a peak and in 1960, at 3.0 million bushels, they were at a low for the period (tables 10 and 11). Total combined stocks of flaxseed and linseed oil (in terms of its flaxseed equivalent) declined irregularly from 31.8 million bushels on July 1, 1954, to 7.5 million bushels on July 1, 1960.

Production.--A gradual reduction in flaxseed acreage in recent years has been reflected in a reduction in production (table 11). The production declined from 41.3 million bushels in 1954/55 and 48.0 million in 1956/57 to 22.7 million in 1959/60. In 1960/61, at about 30.6 million bushels, production was somewhat below the average (33.1 million bushels) for the 5-year period ending in 1960.

Imports.---Imports of flaxseed and linseed oil (in terms of its flaxseed equivalent) have amounted to less than 50,000 bushels annually since 1953.

Total supply.---Total supply of flaxseed and linseed oil (in terms of its flaxseed equivalent) showed a marked decline from 73.1 million bushels in 1954/55 to 42.3 million bushels in 1959/60 (table 10). Assuming imports no larger than in recent years, total supply for 1960/61 is estimated to be 38.1 million bushels.

Domestic utilization.---Domestic utilization of flaxseed and linseed oil (in terms of its flaxseed equivalent) declined from 30.4 million bushels in 1954/55 and 31.6 million in 1955/56 to 23.9 million in 1959/60 (table 10). About 2.5 million bushels annually are utilized for seeding purposes and the remainder is processed into linseed oil and oilcake and meal (table 11).

Exports.---The combined exports of flaxseed and linseed oil (in terms of its flaxseed equivalent) ranged from a high of 24.1 million bushels in 1954/55 to a low of 6.4 million bushels in 1956/57 and 1958/59; in 1959/60 exports amounted to 10.9 million bushels (table 10). Since 1957/58, flaxseed has accounted for the bulk of the exports. European countries, mainly the Netherlands, are the principal foreign markets. A large part of the exports since 1953/54 have been effected through CCC export programs which the Government has conducted at a loss.

Total utilization.---Total utilization (domestic use and exports) of flaxseed and linseed oil (in terms of its flaxseed equivalent) in recent years has ranged from a high of 54.5 million bushels in 1954/55 to a low of 33.3 million bushels in 1958/59; it amounted to 34.8 million in 1959/60 and averaged about 35 million bushels annually. The larger utilization in some earlier years was because of substantial exports under subsidized Government programs and greater domestic use of linseed oil in paints. Other drying oils, such as tall oil, have replaced linseed oil to a certain extent.

Foreign production and exports

Canadian production of flaxseed since 1949/50 has fluctuated from a low of 5.0 million bushels in 1950/51 to a high of 35.0 million bushels in 1956/57 (table 12). Production for the 1960/61 crop is estimated at 25.1 million bushels. The Canadian supply of flaxseed (production plus carryover), for the crop year beginning August 1, 1960, amounted to 29.8 million bushels, the second largest supply in the last 10 years. Domestic disappearance in Canada in the last 5 years has averaged about 7.7 million bushels. On the basis of this experience, 22.2 million bushels will be available for export and carryover during the current marketing year (Aug. 1, 1960, to July 31, 1961). Canadian exports of flaxseed and linseed oil (in terms of its flaxseed equivalent) have been declining since 1957, when they amounted to 22.4 million bushels (table 14). Exports amounted to 15.1 million bushels in 1958 and 12.8 million bushels in 1959. Most Canadian flaxseed has been exported to European countries.

Flaxseed production in Argentina increased from 9.4 million bushels in 1955 to 32.9 million bushels in 1959 (table 13). Preliminary data for the 1960 crop, which is now being harvested, indicate a production of 26.0 million bushels. Argentine exports of flaxseed and linseed oil (in terms of its flaxseed equivalent) have fluctuated considerably in the past 10 years, from a high of 36.4 million bushels in 1951 to a low of 4.6 million bushels the following year (table 14). From 8.2 million bushels in 1956, however, exports increased steadily to 24.1 million bushels in 1959. Most of the exports, in the form of linseed oil, have gone to European countries.

Peanut OilDescription and uses

Peanut oil is used chiefly as a cooking oil, as a salad oil and, after hydrogenation, in shortening and margarine. Small quantities of inedible grades, including soapstock from the refineries, are used by soapmakers. The presscake remaining after the oil has been extracted is a valuable byproduct used as a cattle feed.

Although considerably lower priced than olive oil, peanut oil is normally priced several cents a pound higher than the major edible oils produced in the United States--soybean, cottonseed, and corn oil (table 15). Peanut oil enjoys a certain consumer preference because of its characteristic odor and flavor and its freedom from non-oil substances, but soybean, cottonseed, and corn oil can be substituted for it in nearly all of its uses, and its price is thus governed to a considerable extent by the price of those oils.

Customs treatment

Peanut oil is dutiable under the provisions of paragraph 54 of the Tariff Act of 1930, at 4 cents a pound; in addition, a fee of 25 percent ad valorem is imposed on imports in excess of 80 million pounds per year pursuant to the President's proclamation issued as a result of the investigation under section 22 of the Agricultural Adjustment Act, as amended. On the imports received since 1953, the duty has been equivalent to 30 to 40 percent ad valorem. The import fee has not been operative since the date it was proclaimed, in June 1953, for in no subsequent year have imports even approached the fee quota.

Domestic supply and consumption

Except on the unusual occasion of a short crop of peanuts in the United States, imports of peanut oil have been small for many years, and the supply of oil has been obtained almost entirely from domestic crushings. In recent years about one-third of the oil has been obtained from cull peanuts and the remainder pressed from surplus peanuts sold for crushing by the Commodity Credit Corporation. During the worldwide shortage of fats and oils which followed World War II, the annual domestic output averaged over 150 million pounds. In recent years, however, production has been substantially smaller. It averaged 71 million pounds annually during the marketing years 1952/53 to 1959/60 (table 16). Fluctuations in production have been moderate except in the drought year 1954/55, when there were few surplus peanuts available for crushing.

Consumption of peanut oil, as measured by domestic disappearance (table 16) ranged from 54 to 86 million pounds annually during the 8-year period covered by the marketing years 1952/53 to 1959/60. The average annual consumption during this period was 69 million pounds.

U.S. imports

Imports of peanut oil for consumption have fluctuated widely in recent years (table 16). Imports in most years during the period 1952/53 to 1959/60 were very small in comparison with domestic production but in 1954/55 they amounted to 27 million pounds, and in 1958/59 to 7 million pounds. Even in 1954/55, imports did not approach the level of 80 million pounds, above which the import fee (25 percent ad valorem) imposed under the provisions of section 22 of the AAA would apply. India, the

Netherlands, the United Kingdom, and Argentina have each been the chief supplier of the imports in one or more years since 1952 (table 17).

U.S. exports

Like imports, U.S. exports of peanut oil have fluctuated widely from year to year (table 16). Except for the marketing years 1954/55 and 1955/56, following a short peanut crop, exports have exceeded imports in all recent years. Most of the exports are of the crude oil (table 18), but exports of refined and semirefined oil have been significant in some years (table 19). In 1959 the Netherlands, Cuba, and France were the principal markets for crude peanut oil, and Vietnam and Cuba were the principal markets for refined and semirefined oil. The exports of peanut oil have been accompanied by substantial exports from the United States of surplus peanuts.

Prices

During much of the time since 1955, the price of foreign peanut oil at European ports (equivalent to the price at which it could be delivered to the United States) has been higher than that of peanut oil in the United States, and only once during the past 8 years, in 1955, has the foreign price been below that in the United States by enough to make imports on a large scale profitable after payment of the 4-cent-per-pound duty (table 20). In the absence of a peanut crop failure, the price of peanut oil in the United States is governed, not by the price of peanut oil in world markets, but by the price in this country of the other oils with which peanut oil competes.

Price-support program

Under existing legislation, price support for peanuts is mandatory. The Commodity Credit Corporation is required, provided marketing quotas have been approved by growers, to support the price of peanuts at not less than 75 percent nor more than 90 percent of parity. There is no price-support program for peanut oil. The import fee (25 percent ad valorem on imports in excess of 80 million pounds per year) was imposed on peanut oil under the provisions of section 22 of the Agricultural Adjustment Act, as amended, to prevent imports of the oil, as then seemed possible, from interfering with the sale by the CCC of surplus peanuts for crushing.

Pursuant to its obligation, the CCC during the past 5 years has acquired an average of about 15 percent of the domestic production of peanuts, which it has sold both in the United States (for crushing) and abroad. The sales have covered about half of the cost to the Government. Losses incurred in the price-support program on peanuts from 1950/51 to 1959/60 amounted to \$119 million, of which \$67 million was incurred in the last 5 years of the period.

In the marketing years 1955/56 to 1959/60 the surplus peanuts sold for crushing in the United States yielded an average of about 50 million pounds annually, or about two-thirds of the average domestic production of peanut oil during those years.

The import fee of 25 percent ad valorem on imports in excess of 80 million pounds per year has been inoperative, and consequently has had no effect on the price-support program, because at no time since it was imposed, on June 30, 1953, have imports approached 80 million pounds.

Conclusions

In view of the foregoing considerations the Commission finds that changed circumstances require the reduction of the fee on flaxseed and on linseed oil and combinations and mixtures in chief value of such oil, respectively, from 50 percent ad valorem to 15 percent ad valorem; and the termination of the fee imposed on peanut oil.

Respectfully submitted. 1/

Joseph E. Talbot, Chairman

J. Allen Overton, Jr., Vice Chairman

J. Weldon Jones, Commissioner

William E. Dowling, Commissioner

1/ Commissioners Schreiber and Sutton did not participate in the finding and recommendation by reason of absence.

Statistical Appendix

U.S. production, total and by the 6 principal producing States, crop years, average 1950/51 to 1953/54, annual 1954/55 to 1960/61

(In thousands of bushels)

State	Average 1950/51 to 1953/54	1954/55	1955/56	1956/57	1957/58	1958/59	1959/60	1960/61
North Dakota	16,108	23,520	24,578	29,672	15,282	20,576	11,356	14,685
Minnesota	10,994	8,928	8,008	9,950	3,702	6,993	5,302	7,826
South Dakota	4,879	5,928	5,783	6,368	4,914	8,312	3,432	5,409
Texas	818	588	96	126	126	336	357	1,160
California	1,324	1,189	1,740	1,081	1,295	1,642	1,710	899
Montana	308	660	672	450	275	320	126	300
All other	1,012	461	366	362	325	389	426	309
Total	35,444	41,274	41,243	48,009	25,919	38,568	22,709	30,588
1/ Preliminary.								

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 2.--Flaxseed and linseed oil: U.S. imports for consumption, annual 1950-60, and by months, 1960

Period	Flaxseed ^{1/}			Linseed oil		
	Quantity	Foreign value	Unit value	Quantity	Foreign value	Unit value
	Bushels		Per bushel	Pounds		Per Pound
1950-----	1,711	\$7,794	\$4.56	68,861	\$13,372	\$0.19
1951-----	4	84	21.00	35,853	6,680	.19
1952-----	20	130	6.50	8,545	1,076	.13
1953-----	3,723	13,524	3.63	1,224	770	.63
1954-----	19,011	78,426	4.13	-	-	-
1955-----	100	1,000	10.00	476	565	1.19
1956-----	680	4,508	6.63	468	554	1.18
1957-----	2,634	12,424	4.72	470	556	1.18
1958 ^{2/} -----	2,398	9,845	4.11	2,124	1,128	.53
1959 ^{2/} -----	186	937	5.04	1,071	613	.57
1960 ^{2/} -----						
January-----	-	-	-	-	-	-
February-----	20	110	5.50	472	559	1.18
March-----	62	352	5.68	327	207	.63
April-----	-	-	-	356	201	.56
May-----	56	242	4.32	481	569	1.18
June-----	-	-	-	-	-	-
July-----	-	-	-	748	300	.40
August-----	-	-	-	-	-	-
September-----	-	-	-	-	-	-
October-----						
November-----						
December-----						

^{1/} Practically all from Canada.
^{2/} Preliminary.

Source: Compiled from official statistics of the U.S. Department of Commerce.

Table 3.--Linseed oil: U.S. imports for consumption, by countries, 1956-59 and January-August 1960

Country	1956	1957	1958 ^{1/}	1959 ^{1/}	January-August 1960 ^{1/}
Quantity (pounds)					
United Kingdom-----	468	470	800	718	1,498
Denmark-----	-	-	-	-	886
West Germany-----	-	-	883	353	-
Belgium-----	-	-	441	-	-
Total-----	468	470	2,124	1,071	2,384
Foreign value					
United Kingdom-----	\$554	\$556	\$477	\$386	\$1,439
Denmark-----	-	-	-	-	397
West Germany-----	-	-	328	227	-
Belgium-----	-	-	323	-	-
Total-----	554	556	1,128	613	1,836
Unit value (per pound)					
United Kingdom-----	\$1.18	\$1.18	\$0.60	\$0.54	\$0.96
Denmark-----	-	-	-	-	.45
West Germany-----	-	-	.37	.64	-
Belgium-----	-	-	.73	-	-
Average-----	1.18	1.18	.53	.57	.77

^{1/} Preliminary.

Source: Compiled from official statistics of the U.S. Department of Commerce.

Table 4.--Flaxseed: Average support rate, average farm price, U.S. production, quantity placed under price support, quantity delivered to the Commodity Credit Corporation, and stocks owned by the CCC at yearend, crop years 1950/51 to 1960/61

Year beginning July 1	Average support rate to growers	Ratio of support rate to parity	Average farm price 1/	Production	Quantity placed under price support	Quantity delivered to the CCC	Stocks owned by the CCC at yearend (June 30) 2/	Ratio of quantity placed under price support to U.S. production	Ratio of stocks owned by the CCC at yearend (June 30) to U.S. production
	Per bushel	Percent	Per bushel	1,000 bushels	1,000 bushels	1,000 bushels	bushels	Percent	Percent
1950/51	\$2.57	60	\$3.34	40,236	958	1	29,232	2.4	72.7
1951/52	2.65	60	3.72	34,696	1,876	10	25,083	5.4	72.3
1952/53	3.77	80	3.72	30,184	5,473	4,940	29,636	18.1	98.2
1953/54	3.79	80	3.64	37,656	19,027	17,646	10,899	50.5	28.9
1954/55	3.14	70	3.05	41,274	10,369	8,754	9,576	25.1	23.2
1955/56	2.91	65	2.90	41,243	8,594	31	22	20.8	.1
1956/57	3.09	70	2.99	48,009	17,489	16,728	13,494	36.4	29.1
1957/58	2.92	65	2.94	25,919	4,438	3,502	3,173	17.1	12.2
1958/59	2.78	65	2.69	38,568	15,135	13,200	7,448	39.2	19.3
1959/60 3/	2.38	60	3.00	22,709	444	-	68	2.0	.3
1960/61 2/	2.38	62		30,588	1/ 1,542				

1/ Weighted by sales.

2/ Includes flaxseed and flaxseed equivalent of linseed oil.

3/ Preliminary.

1/ As of Oct. 31, 1960.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 5.--Flaxseed: Losses on price-support operations by the Commodity Credit Corporation in disposing of flaxseed and linseed oil, crop years 1950/51 to 1959/60

Year beginning July 1	Flaxseed	Linseed oil	Total
1950/51	\$19,036,708	\$38,485,511	\$57,522,219
1951/52	1,722,459	2,960,753	4,683,212
1952/53	131,661	1,299,885	1,431,546
1953/54	6,379,951	44,894,300	51,274,251
1954/55	15,404,163	7,437,377	22,841,540
1955/56	1,767,509	5,860,061	7,627,570
1956/57	2,510,660	921	2,511,581
1957/58	15,377,745	-	15,377,745
1958/59 1/	1,627,222	-	1,627,222
1959/60 1/	172,192	1,153,461	1,325,653
Total	64,160,270	102,092,269	166,252,539
1/ Preliminary.			

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 6.--Flaxseed: U.S. and Canadian terminal cash market prices, crop years 1950/51 to 1959/60 and, by months, July 1959-November 1960 (Per bushel of 56 pounds)

Year beginning July 1 1/	U.S. No. 1 at Minneapolis			Average market price			Amount Minneapolis No. 1 price exceeds or falls below Winnipeg No. 1 C.W. price
	Effective support rate	Average market price	Amount market price exceeds or falls below effective support rate	at Winnipeg (basis			
				in store Ft. William- Port Arthur) 2/	No. 1 C.W. No. 2 C.W.	Amount Minneapolis No. 1 price exceeds or falls below Winnipeg No. 1 C.W. price	
1950/51	\$2.82	\$3.90	+\$1.08	\$4.19	\$4.14	-\$0.29	
1951/52	2.90	4.10	+1.20	4.23	4.17	-.13	
1952/53	4.03	4.09	+.06	3.36	3.31	+.73	
1953/54	4.05	3.84	-.21	2.88	2.84	+.96	
1954/55	3.41	3.39	-.02	3.18	3.11	+.21	
1955/56	3.19	3.18	-.01	3.65	3.60	-.47	
1956/57	3.39	3.27	-.12	3.03	2.98	+.24	
1957/58	3.23	3.28	+.05	3.16	3.11	+.12	
1958/59	3.09	3.02	-.07	3.13	3.07	-.11	
1959/60							
July	2.66	3.37	+.71	3.49	3.43	-.12	
August	2.53	2.97	+.44	3.16	3.10	-.19	
September	2.54	3.28	+.74	3.43	3.34	-.15	
October	2.56	3.42	+.86	3.60	3.53	-.18	
November	2.58	3.68	+1.10	3.99	3.93	-.31	
December	2.59	3.85	+1.26	4.00	3.92	-.15	
January	2.61	3.58	+.97	3.55	3.49	+.03	
February	2.62	3.50	+.88	3.43	3.35	+.07	
March	2.64	3.35	+.71	3.30	3.24	+.05	
April	2.65	3.28	+.63	3.33	3.28	-.05	
May	2.66	3.36	+.70	3.40	3.35	-.04	
June	2.66	3.43	+.77	3.38	3.34	+.05	
	2.66	3.19	+.53	3.25	3.21	-.06	
1960/61							
July	2.65						
August	2.56	3.01	+.45	3.20	3.16	-.19	
September	2.57	3.11	+.54	3.36	3.33	-.25	
October	2.58	2.98	+.40	3.18	3.13	-.20	
November	2.59	2.88	+.29	3.03	2.98	-.15	
	2.60	2.76	+.16	2.89	2.83	-.13	

1/ Year beginning Aug. 1 for Canada.
2/ In terms of U.S. currency.

Source: Compiled from official statistics of the U.S. Department of Agriculture.
Note.--The requirements of U.S. No. 1 flaxseed are between those for Canadian No. 1 C.W. and No. 2 C.W.

Table 7.--Flaxseed: Support rates and prices received by farmers in principal producing States and the United States, crop years beginning July 1, 1957/58 to 1959/60 and, by months, July-November 1960

State	(Per bushel of 56 pounds)											
	1957/58			1958/59			1959/60 1/			1960/61 1/		
	Average support rate 2/	Season average price 3/	Season average support rate 2/	Average support rate 2/	Season average price 3/	Season average support rate 2/	Average support rate 2/	Season average price 3/	Season average support rate 2/	Average support rate 2/	Season average price 3/	Season average support rate 2/
North Dakota	\$2.88	\$2.90	\$2.72	\$2.64	\$2.31	\$3.01	\$2.31	\$2.18	\$2.70	\$2.60	\$2.45	\$2.36
Minnesota	2.96	2.98	2.81	2.74	2.39	3.05	2.36	2.60	2.83	2.73	2.61	2.51
South Dakota	2.93	2.95	2.78	2.59	2.36	3.00	2.34	2.55	2.79	2.68	2.57	2.45
Texas	2.73	2.64	2.58	2.46	2.15	2.90	2.14	2.90	2.90	2.90	-	-
California	3.26	3.25	3.10	3.15	2.75	2.90	2.73	3.10	3.10	3.10	3.05	3.05
Montana	2.73	2.65	2.55	2.25	2.12	2.74	2.08	2.11	2.32	2.27	2.12	1.99
United States	2.92	2.94	2.78	2.69	2.38	3.00	2.38	2.54	2.80	2.65	2.50	2.40

1/ Preliminary.

2/ State average support rates shown are averages of announced county loan rates, weighted by production, basis No. 1. Price supports are available only for No. 1 and No. 2. No. 2 is discounted 6 cents below No. 1. Premiums are allowed for moisture below 10.6 percent.

3/ Weighted by sales.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 8.--Linseed oil, raw: Wholesale prices at U.S. and European ports, 1950-59 and, by months, January-November 1960

(Cents per pound)			
Year	Tank cars, Minneapolis	Tank cars, New York	Argentine, bulk, c.i.f., European ports ^{1/}
1950	16.5	17.1	14.0
1951	18.9	19.9	19.2
1952	15.9	17.0	17.3
1953	15.0	16.2	10.7
1954	14.6	15.8	8.2
1955	12.9	14.1	11.2
1956	14.1	15.4	14.9
1957	13.6	15.0	12.2
1958	13.8	15.3	12.0
1959 ^{2/}	13.1	14.5	11.2
1960: ^{2/}			
January	14.0	15.1	11.3
February	13.9	15.0	11.1
March	13.5	14.6	11.6
April	13.1	14.2	12.0
May	13.2	14.3	12.2
June	13.2	14.3	12.2
July	12.9	14.0	12.2
August	13.2	14.3	^{3/} 11.6
			^{3/} 11.9
September	12.6	13.7	^{3/} 11.9
October	12.4	13.5	^{3/} 11.6
November	12.3	14.6	^{3/} 10.9

^{1/} Includes Uruguayan oil.

^{2/} Preliminary.

^{3/} Includes oil of any origin, ex-tank at Rotterdam.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 9.--Linseed oil: U.S. supply and utilization, crop years 1950/51 to 1960/61
(In millions of pounds)

Year beginning July 1	Supply ^{1/}			Utilization		
	Beginning stocks	Production	Total	Exports	Domestic	Total
1950/51	588	844	1,432	26	728	754
1951/52	679	609	1,288	28	585	613
1952/53	675	507	1,182	3	559	562
1953/54	619	551	1,170	303	522	825
1954/55	345	632	977	318	521	839
1955/56	139	695	834	140	552	692
1956/57	142	532	674	78	497	575
1957/58	99	535	634	87	435	522
1958/59	112	448	560	8	455	463
1959/60 ^{2/}	97	466	563	51	423	474
1960/61 ^{2/}	89					

^{1/} Imports in each year were less than 500,000 pounds.
^{2/} Preliminary.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 10. Flaxseed and linseed oil in terms of its flaxseed equivalent: U.S. supply and utilization, crop years 1954/55 to 1960/61

Item	(In millions of bushels)						
	1954/55	1955/56	1956/57	1957/58	1958/59	1959/60	1960/61
Supply:							
Beginning stocks (July 1):							
Flaxseed	14.2	11.2	4.1	19.4	8.7	14.7	3.0
Linseed oil in terms of its flaxseed equivalent.	17.6	7.0	7.1	5.1	5.6	4.9	4.5
Total	31.8	18.2	11.2	24.5	14.3	19.6	7.5
Production (flaxseed only)	41.3	41.2	48.0	25.9	38.6	22.7	20.5
Total supply ^{2/}	73.1	59.4	59.2	50.4	52.9	42.3	3/ 38.1
Utilization:							
Domestic (flaxseed and linseed oil in terms of its flaxseed equivalent),	30.4	31.6	28.5	24.8	26.9	23.9	
Exports:							
Flaxseed	8.2	10.4	2.5	9.0	6.0	8.3	
Linseed oil in terms of its flaxseed equivalent.	15.9	7.0	3.9	4.4	.4	2.6	
Total	24.1	17.4	6.4	13.4	6.4	10.9	
Total utilization	54.5	49.0	34.9	38.2	33.3	34.8	
Ending stocks (June 30):							
Flaxseed	11.2	4.1	19.4	8.7	14.7	3.0	
Linseed oil in terms of its flaxseed equivalent.	7.0	7.1	5.1	5.6	4.9	4.5	
Total	18.2	11.2	24.5	14.3	19.6	7.5	

^{1/} Preliminary.

^{2/} Total imports of flaxseed and linseed oil in terms of its flaxseed equivalent in each year were less than 50,000 bushels.

^{3/} Assuming imports less than 50,000 bushels as in other years covered.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 11.--Flaxseed: U.S. supply and utilization, crop years 1954/55 to 1960/61

Item	Unit of quantity	1954/55	1955/56	1956/57	1957/58	1958/59	1959/60	1960/61
Supply:								
Beginning stocks (July 1) (flaxseed only).	Million bu.	14.2	11.2	4.1	19.4	8.7	14.7	3.0
Production	do	41.3	41.2	48.0	25.9	38.6	22.7	30.6
Total 2/	do	55.5	52.4	52.1	45.3	47.3	37.4	33.3
Utilization:								
Seed	do	3.5	3.9	3.7	2.6	2.3	2.3	
Crushed for oil	do	32.3	34.9	26.2	27.3	22.4	23.2	
Total	do	35.8	38.8	29.9	29.9	24.7	25.5	
Exports	do	8.2	10.4	2.5	9.0	6.0	8.3	
Other disappearance 4/	do	.3	-.9	.3	-2.3	1.9	.6	
Total utilization	do	44.3	48.3	32.7	36.6	32.6	34.4	
Ending stocks (June 30) (flaxseed only)	do	11.2	4.1	19.4	8.7	14.7	3.0	
Acreage planted	1,000 acres	5,947	5,219	5,866	5,599	3,943	3,482	3,502
Acreage harvested	do	5,663	4,981	5,548	4,899	3,789	3,132	3,364
Yield per harvested acre	Bushels	7.3	8.3	8.7	5.3	10.2	7.3	9.1

1/ Preliminary.

2/ Imports in each year were less than 50,000 bushels.

3/ Assuming imports less than 50,000 bushels as in other years covered.

4/ Other disappearance represents cleaning loss, waste, and statistical errors in estimates.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

(In thousands of bushels)

Year beginning Aug. 1	Beginning stocks	Production	Imports	Total supply	Domestic use <u>1/</u>	Exports <u>2/</u>	Total dis- appearance	Ending stocks
1950/51	4,168	4,959	928	10,355	5,020	4,131	9,151	1,204
1951/52	1,204	9,478	534	11,216	5,428	2,882	8,310	2,906
1952/53	2,906	11,660	19	14,585	6,224	4,060	10,284	4,301
1953/54	4,301	9,748	<u>3/</u>	14,049	5,387	5,172	10,559	3,490
1954/55	3,490	10,998	7	14,495	5,563	6,345	11,908	2,587
1955/56	2,587	18,990	1,063	22,640	8,060	11,583	19,643	2,997
1956/57	2,997	34,991	9	37,997	8,834	21,582	30,416	7,581
1957/58	7,581	19,179	5	26,765	7,461	13,650	21,111	5,552
1958/59	5,552	22,766	92	28,510	7,711	14,276	21,987	6,523
1959/60 <u>4/</u>	6,523	17,719	128	24,370	6,624	13,010	19,634	4,736
1960/61 <u>4/</u>	4,736	25,114						

1/ Domestic use includes crushing for oil, seed, and other items. The quantities of oil exported, data for which are not readily available on a crop-year basis, have not been deducted from these figures. The annual average linseed oil in terms of its flaxseed equivalent exported in 1950-54 was 855 thousand bushels, and that in 1955-59, 610 thousand bushels.

2/ Does not include linseed oil in terms of its flaxseed equivalent.

3/ Less than 500 bushels.

4/ Preliminary.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 13.--Flaxseed: World production, 1950-60 1/

(In millions of bushels)

Country	1950	1951	1952	1953	1954	1955	1956	1957	1958 2/	1959 2/	1960 2/
United States	40.2	34.7	30.2	37.7	41.3	41.2	48.0	25.9	38.6	22.7	30.6
Canada	4.9	9.9	12.3	9.9	11.2	19.0	35.0	19.2	22.8	17.7	25.1
India	16.4	14.4	12.6	14.4	15.0	15.3	16.6	15.4	10.0	17.9	17.0
Argentina	22.0	12.3	23.0	16.1	16.3	9.4	24.4	24.8	24.4	32.9	26.0
Other	50.9	49.6	44.3	37.5	34.9	38.1	39.3	37.5	35.7	32.0	36.0
Total	134.2	120.9	122.4	115.6	118.7	123.0	163.3	122.8	131.5	123.2	134.7

1/ Harvests of the Northern Hemisphere countries are combined with those of the Southern Hemisphere countries which immediately follow; thus the crop harvested in the Northern Hemisphere countries in 1959 is combined with the Southern Hemisphere harvest which began late in 1959 and ended early in 1960.

2/ Preliminary.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

Table 14.--Flaxseed: World primary exports of flaxseed and linseed oil in terms of its flaxseed equivalent, 1950-60 1/

(In millions of bushels)

Country	1950	1951	1952	1953	1954	1955	1956	1957	1958 2/	1959 2/
Argentina	29.3	36.4	4.6	14.5	28.8	18.2	8.2	16.3	18.8	24.1
United States	4.8	4.6	2.8	4.6	32.0	12.1	13.5	16.6	5.2	9.3
Canada	4.4	3.0	5.1	4.4	4.6	10.1	13.1	22.4	15.1	12.8
India	3.3	2.9	4.0	.9	.3	7.7	5.2	2.0	2.7	2.4
Other	7.2	5.3	7.1	8.6	4.2	4.5	13.4	13.9	10.0	8.5
Total	49.0	52.2	23.6	33.0	71.6	54.1	53.4	71.2	51.6	57.1

1/ Primary exports from a country include only flaxseed and linseed oil produced from that country's crop. Linseed oil converted to flaxseed equivalent at the rate of 20 pounds of oil per bushel of flaxseed in the United States and 19 pounds in other countries.

2/ Preliminary.

Source: Compiled from official statistics of the U.S. Department of Agriculture.

TABLE 14

MISSING

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Table 15.--U.S. prices of peanut oil and of competitive edible oils,
1952-59 and January-October 1960

(In cents per pound)

Year	Peanut oil 1/	Cottonseed: oil 2/	Soybean oil 3/	Corn oil 4/	Olive oil 5/
1952	17.0	12.8	11.0	13.3	29.6
1953	21.1	14.0	12.4	14.2	34.5
1954	18.2	13.3	13.3	14.0	30.1
1955	17.6	12.4	11.6	13.0	31.5
1956	15.9	13.6	13.2	14.1	46.0
1957	15.1	13.3	12.2	13.8	41.5
1958	16.3	12.5	10.5	13.4	32.7
1959	12.6	11.0	9.0	11.7	31.3
1960(Jan-Oct)	15.5	9.9	8.5	12.7	30.8
:	:	:	:	:	:
:	:	:	:	:	:

- 1/ Crude, tank cars, f.o.b. southeastern mills.
- 2/ Crude, tanks, f.o.b. Valley points.
- 3/ Crude, tanks, f.o.b. midwestern mills.
- 4/ Crude, tanks, f.o.b. mills.
- 5/ Edible, imported, New York.

Source: Compiled from official statistics by the U.S. Department of
Agriculture, Commodity Stabilization Services, Oils and Peanut Division.

Table 16.---Peanut oil: U.S. supply and distribution, years beginning Aug. 1, 1952/53 to 1959/60

Item	(In thousands of pounds)									
	1952/53	1953/54	1954/55	1955/56	1956/57	1957/58	1958/59	1959/60		
Supply:										
Beginning stocks	17,354	4,771	18,726	16,159	31,915	11,568	10,322	21,400		
Production	54,744	83,421	25,541	74,610	76,309	67,273	97,432	86,149		
Imports	-	1,531	26,833	10,998	-	3,471	7,227	-		
Total supply	72,098	89,723	71,100	101,767	108,224	82,317	114,981	107,549		
Utilization:										
Exports	1,766	8,634	666	2,323	24,032	4,496	8,065	12,106		
Domestic disappearance	65,561	62,363	54,275	67,529	72,624	67,499	85,516	80,443		
Total utilization	67,327	70,997	54,941	69,852	96,656	71,995	93,581	92,549		
Ending stocks	4,771	18,726	16,159	31,915	11,568	10,322	21,400	15,000		

Source: Compiled from official statistics by the U.S. Department of Agriculture, Commodity Stabilization Service, Oils and Peanut Division, November 21, 1960.

Table 1. Peanut oil (ground nut oil): U.S. imports for consumption, by countries, 1952-59 and January-September 1960 ^{1/}

Country	1953	1954	1955	1956	1958 ^{2/}	1959 ^{2/}
	Quantity (pounds)					
Argentina	1,531,090	-	-	-	2,781,912	429,270
Netherlands	-	-	8,528,018	-	6,210,931	-
United Kingdom	400	6,177,637	3,127,564	1,395,208	685,468	-
Nigeria	-	-	-	-	577,830	-
Cuba	-	-	-	-	11,344	-
India	-	-	13,349,764	-	-	-
Union of South Africa	-	-	3,497,857	-	-	-
Belgium and Luxembourg	-	-	882,065	-	-	-
Belgian Congo	-	-	569,710	-	-	-
Canada	-	-	302,980	-	-	-
Total	1,531,490	6,177,637	30,257,958	1,395,208	10,267,485	429,270
	Foreign value					
Argentina	\$240,016	-	-	-	\$358,802	\$51,999
Netherlands	-	-	\$1,153,222	-	794,366	-
United Kingdom	68	\$933,421	518,967	\$206,777	82,730	-
Nigeria	-	-	-	-	72,847	-
Cuba	-	-	-	-	4,888	-
India	-	-	1,534,130	-	-	-
Union of South Africa	-	-	447,132	-	-	-
Belgium and Luxembourg	-	-	127,343	-	-	-
Belgian Congo	-	-	77,198	-	-	-
Canada	-	-	44,781	-	-	-
Total	240,084	933,421	3,902,773	206,777	1,313,633	51,999

^{1/} There were no imports for 1952, 1957, and January-September, 1960.
^{2/} Preliminary.

Source: Compiled from official statistics of the U.S. Department of Commerce.

Table 18.--Peanut oil (crude): U.S. exports of domestic merchandise, by principal markets, 1952-59 and January-September 1960

Country	1952	1953	1954	1955	1956	1957	1958 1/2	1959 1/2	Jan.-Sept. 1960 1/2
					Quantity (pounds)				
Netherlands									
Cuba	2,314,890:				660,600:	4,724,181:		5,169,572:	
France	846,440:		120,720:		724,180:	1,543,400:	1,995,800:	3,383,120:	5,226,660
Canada						3,719,446:		1,157,415:	
United Kingdom	1,326,680:	334,398:	1,082,550:	30,100:	1,204,540:	2,919,500:	54,000:	382,670:	
Switzerland						259,816:			
Belgium and Luxembourg	6,601,157:		6,162,112:		654,380:	1,677,039:		346,122:	578,159
Algeria	60,314:					3,483,026:		217,390:	551,153
Chile						1,366,852:		220,460:	
Dominican Republic	686,067:	17,636:							
All other	2/ 311,783:	3/ 19,823:		2/ 21,937:					
Total	12,147,331:	371,837:	8,467,842:	52,037:	3,250,700:	20,442,483:	2,049,800:	14,056,182:	6,255,870
					Value				
Netherlands									
Cuba	\$370,013:				\$97,108:	\$698,933:		\$673,068:	
France	137,633:		\$22,184:		120,164:	276,202:	\$367,251:	504,909:	\$893,706
Canada						595,063:		173,250:	
United Kingdom	214,729:	\$77,731:	188,836:	\$5,192:	178,502:	432,875:	10,200:	110,374:	87,144
Switzerland			209,107:			47,971:		42,399:	76,555
Belgium and Luxembourg	1,062,665:		1,103,476:			282,716:		31,967:	
Algeria	6,634:				128,969:	632,890:		27,006:	
Chile						218,696:			
Dominican Republic	128,260:	6,640:							
All other	2/ 68,456:	3/ 1,784:							
Total	1,983,390:	86,155:	1,523,603:	2/ 51,155:	3,281,423:	3,281,423:	377,451:	1,825,074:	1,057,100
1/ Preliminary.									
3/ All exports to Colombia.				10,347:	524,743:				
4/ All exports to Italy.									
5/ Includes 1,551,133 pounds, valued at \$196,121, exported to West Germany, and 1,102,300 pounds valued at \$155,983, exported to Morocco.									

Source: Compiled from official statistics of the U.S. Department of Commerce.

Table 19. Peanut oil, refined and semirefined, except deodorized, hydrogenated, and/or winterized: U.S. exports of domestic merchandise, by principal markets, 1952-59 and January-September 1960

Country	1952	1953	1954	1955	1956	1957	1958	1959	Jan-Sept 1960
	Quantity (pounds)								
Vietnam 2/	-	-	-	-	315,125	-	250,156	220,334	-
Cuba	240,413	-	-	61,000	66,250	784,040	174,960	175,750	540,020
Iceland	157,465	-	7,300	-	-	1,382	9,860	9,830	-
Canada	297,943	160,042	91,190	58,520	97,215	490,397	23,829	5,048	-
Venezuela	1,534,585	14,550	154,438	466,400	266,660	1,408,098	4,320	-	15,142
Switzerland	245,366	-	-	-	573,978	3,082	-	-	1,662
Netherlands	111,606	-	-	-	220,150	-	-	-	-
All other	245,084	27,448	27,134	23,760	49,443	16,220	79,262	21,410	12,694
Total	2,532,452	202,040	280,062	609,680	1,588,821	2,703,219	542,387	432,372	569,515
	Value								
Vietnam 2/	-	-	-	-	\$71,525	-	\$52,085	\$40,499	-
Cuba	\$49,429	-	\$2,230	\$13,020	13,672	\$148,415	33,397	29,740	\$95,907
Iceland	36,317	-	-	-	-	508	3,411	3,101	-
Canada	61,379	\$44,201	24,220	13,345	21,392	78,337	6,393	829	3,496
Venezuela	355,336	5,261	49,200	137,780	65,978	337,500	1,270	-	580
Switzerland	42,401	-	-	-	125,226	905	-	-	-
Netherlands	20,926	-	-	-	45,956	-	-	-	-
All other	56,358	8,990	10,536	7,240	12,803	4,594	17,517	3,240	3,839
Total	622,446	58,452	86,186	171,385	356,552	570,259	114,073	77,409	103,522

1/ Preliminary.

2/ Separately classified effective Jan. 1, 1958, reported as Vietnam, Laos, and Cambodia for the years 1955-57. Prior to that date classified as Indochina.

Source: Compiled from official statistics of the U.S. Department of Commerce.

Table 20.--Peanut oil, crude: Prices of domestic and of foreign oil, 1952-59 and January-October 1960

(In cents per pound)

Year	Price of foreign oil, European ports ^{1/}	Price of domestic oil, f.o.b. southeastern mills ^{2/}
1952	16.7	17.0
1953	17.8	21.1
1954	16.9	18.2
1955	13.1	17.6
1956	16.7	15.9
1957	16.5	15.1
1958	12.8	16.3
1959	13.7	12.6
1960:		
January	14.9	14.2
February	15.5	15.6
March	15.3	14.4
April	15.1	16.1
May	14.7	15.8
June	14.9	16.0
July	14.3	16.5
August	14.6	15.8
September	14.0	15.5
October	13.7	14.8

^{1/} Average of prices of Indian and African oil, European ports, 1952; 1953 to date, prices of Argentine oil, when quoted, otherwise from the Indian Public Ledger.

^{2/} Crude, f.o.b. southeastern mills.

Source: Compiled from official statistics by the U.S. Department of Agriculture, Commodity Stabilization Service, Oils and Peanut Division.