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U.S. DEPARTMENT OF AGRICULTURE  
Foreign Agricultural Service Washington D.C.



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COFFEE  
FCOF 1-69  
January 1969

## WORLD COFFEE CROP

### ESTIMATE DOWN

#### Summary

The Foreign Agricultural Service's third estimate (December) of the world coffee crop for the marketing year 1968-69 is down slightly from its last estimate in September. It is now estimated that total harvested production will amount to 61.8 million bags,<sup>1/</sup> with exportable production <sup>2/</sup> of about 44.9 million bags.

Since estimated exportable production for the year is substantially less than anticipated world demand for coffee, there should be a significant drawdown of accumulated stocks, primarily those held in Brazil.

Among the series of production estimate changes, up or down, the most significant were a decrease of one million bags in the 1968-69 forecast for Brazil and an increase of 200,000 bags for Colombia. Other changes were relatively minor.

There have also been some minor changes in the figures for 1967-68, resulting in a total production estimate of 68.4 million bags, with exportable production now put at about 52 million bags.

Following a rise in October, for types other than Robusta, prices have trended downward throughout the quarter, in some cases rather sharply. The uncertainty regarding the possibility of a prolonged dock strike in the United States and the consequent buildup of inventories to exceptionally high levels have been

<sup>1/</sup> All bags in text and tables are of 60 kilograms (132.276 lb.).

<sup>2/</sup> Exportable production: Total production less estimated domestic consumption.

GREEN COFFEE: World total harvested production for the marketing year 1968-69, with comparisons 1/

Continent and country	Average 1960/61- 1964/65	1965-66	1966-67	1967-68	3rd estimate 1968-69
	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/
<b>North America:</b>					
Costa Rica .....	1,056	1,025	1,215	1,280	1,400
Cuba .....	645	460	450	450	500
Dominican Republic .....	607	615	505	635	600
El Salvador .....	1,812	1,820	1,960	2,400	1,950
Guatemala .....	1,704	2,050	1,670	1,850	1,750
Haiti .....	564	575	465	500	500
Honduras .....	379	460	340	480	415
Mexico .....	2,431	3,000	2,650	2,800	2,900
Nicaragua .....	491	465	480	550	550
Other 3/ .....	505	413	433	435	442
<b>Total North America .....</b>	<b>10,194</b>	<b>10,883</b>	<b>10,168</b>	<b>11,380</b>	<b>11,007</b>
<b>South America:</b>					
Brazil .....	25,840	37,700	20,000	23,000	16,500
Colombia .....	7,760	8,200	7,600	7,900	7,900
Ecuador 4/ .....	751	1,035	975	1,175	1,000
Peru .....	700	885	900	860	860
Venezuela .....	821	800	725	700	750
Other 5/ .....	114	181	121	136	172
<b>Total South America .....</b>	<b>35,986</b>	<b>48,801</b>	<b>30,321</b>	<b>33,771</b>	<b>27,182</b>
<b>Africa:</b>					
Angola .....	2,910	2,800	3,300	3,400	3,400
Burundi .....	180	200	240	315	275
Cameroon .....	801	1,200	1,000	1,100	1,100
Central African Republic .....	147	190	140	175	175
Congo (Kinshasa) .....	990	975	900	1,000	1,000
Ethiopia .....	1,490	1,525	1,750	1,750	2,045
Guinea .....	195	160	120	170	180
Ivory Coast .....	3,185	4,550	2,200	4,500	4,100
Kenya .....	624	875	935	650	950
Malagasy Republic .....	923	825	900	1,000	925
Rwanda .....	115	175	155	190	225
Sierra Leone .....	79	120	65	80	95
Tanzania .....	497	660	990	740	900
Togo .....	186	225	95	230	200
Uganda .....	2,429	2,600	2,450	2,700	3,000
Other 6/ .....	326	343	369	374	377
<b>Total Africa .....</b>	<b>15,077</b>	<b>17,423</b>	<b>15,609</b>	<b>18,374</b>	<b>18,947</b>
<b>Asia and Oceania:</b>					
India .....	1,045	1,150	1,395	1,050	1,250
Indonesia .....	2,016	2,200	1,850	2,500	2,150
Philippines .....	631	715	740	700	675
Other 7/ .....	390	432	559	627	614
<b>Total Asia and Oceania .....</b>	<b>4,082</b>	<b>4,497</b>	<b>4,544</b>	<b>4,877</b>	<b>4,689</b>
<b>World total production .....</b>	<b>65,339</b>	<b>81,604</b>	<b>60,642</b>	<b>68,402</b>	<b>61,825</b>

1/ Coffee marketing year begins about July in some countries and in others about October. Exportable production represents total harvested production minus estimated domestic consumption. 2/ Of 60 kilograms each. 3/ Includes Guadeloupe, Hawaii (USA), Jamaica, Martinique, Panama, Puerto Rico, and Trinidad and Tobago. 4/ As indicated in footnote 1, the coffee marketing year begins in some countries as early as July. Ecuador is one of these countries. Hence, the crop harvested principally during June-October 1967 in that country is shown as production for the 1967-68 marketing year. In Ecuador, however, this is referred to as the 1966-67 crop. 5/ Includes Bolivia, Guyana, Paraguay, and Surinam. 6/ Includes Cape Verde, Comoro Islands, Congo (Brazzaville), Dahomey, Gabon, Ghana, Liberia, Nigeria, Sao Tome and Principe, and Spanish Guinea. 7/ Includes Malaysia, New Caledonia, New Hebrides, Papua and New Guinea, Portuguese Timor, South Vietnam, and Yemen.

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

GREEN COFFEE: World exportable production for the marketing year 1968-69, with comparisons 1/

Continent and country	Average	1965-66	1966-67	1967-68	3rd estimate
	1960/61- 1964/65				1968-69
	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/
<b>North America:</b>					
Costa Rica .....	937	895	1,080	1,140	1,255
Cuba .....	70	---	---	---	---
Dominican Republic .....	461	455	340	465	425
El Salvador .....	1,702	1,690	1,825	2,260	1,805
Guatemala .....	1,500	1,835	1,450	1,625	1,515
Haiti .....	395	405	290	320	315
Honduras .....	308	375	250	390	320
Mexico .....	1,521	1,800	1,350	1,550	1,600
Nicaragua .....	446	410	420	490	485
Other 3/ .....	161	80	96	105	104
<b>Total North America .....</b>	<b>7,501</b>	<b>7,945</b>	<b>7,101</b>	<b>8,345</b>	<b>7,824</b>
<b>South America:</b>					
Brazil .....	18,840	30,200	12,000	14,745	8,000
Colombia .....	6,800	7,000	6,350	6,600	6,560
Ecuador 4/ .....	555	845	780	975	795
Peru .....	540	690	700	650	645
Venezuela .....	355	265	175	130	160
Other 5/ .....	62	113	53	67	103
<b>Total South America .....</b>	<b>27,152</b>	<b>39,113</b>	<b>20,058</b>	<b>23,167</b>	<b>16,263</b>
<b>Africa:</b>					
Angola .....	2,859	2,740	3,240	3,340	3,340
Burundi .....	175	195	235	310	270
Cameroun .....	780	1,170	970	1,070	1,070
Central African Republic .....	142	185	135	170	170
Congo (Kinshasa) .....	940	925	850	950	950
Ethiopia .....	1,152	1,170	1,385	1,380	1,670
Guinea .....	181	145	105	155	165
Ivory Coast .....	3,135	4,500	2,145	4,445	4,045
Kenya .....	605	855	915	630	930
Malagasy Republic .....	825	725	795	890	815
Rwanda .....	110	170	150	180	215
Sierra Leone .....	69	110	55	70	85
Tanzania .....	484	645	975	725	885
Togo .....	183	220	90	225	195
Uganda .....	2,416	2,585	2,435	2,685	2,985
Other 6/ .....	301	319	345	350	353
<b>Total Africa .....</b>	<b>14,357</b>	<b>16,659</b>	<b>14,825</b>	<b>17,575</b>	<b>18,143</b>
<b>Asia and Oceania:</b>					
India .....	462	465	700	350	530
Indonesia .....	1,756	1,850	1,490	2,130	1,775
Philippines .....	---	---	---	---	---
Other 7/ .....	225	212	334	402	389
<b>Total Asia and Oceania .....</b>	<b>2,443</b>	<b>2,527</b>	<b>2,524</b>	<b>2,882</b>	<b>2,694</b>
<b>World exportable production .....</b>	<b>51,453</b>	<b>66,244</b>	<b>44,508</b>	<b>51,969</b>	<b>44,924</b>

1/ Coffee marketing year begins about July in some countries and in others about October. Exportable production represents total harvested production minus estimated domestic consumption. 2/ Of 60 kilograms each. 3/ Includes Guadeloupe, Hawaii (USA), Jamaica, Martinique, Panama, Puerto Rico and Trinidad and Tobago. 4/ As indicated in footnote 1, the coffee marketing year begins in some countries as early as July. Ecuador is one of these countries. Hence, the crop harvested principally during June-October 1967 in that country is shown as production for the 1967-68 marketing year. In Ecuador, however, this is referred to as the 1966-67 crop. 5/ Includes Bolivia, Guyana, Paraguay, and Surinam. 6/ Includes Cape Verde, Comoro Islands, Congo (Brazzaville), Dahomey, Gabon, Ghana, Liberia, Nigeria, Sao Tome and Principe, and Spanish Guinea. 7/ Includes Malaysia, New Caledonia, New Hebrides, Papua and New Guinea, Portuguese Timor, South Vietnam, and Yemen.

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important factors affecting prices in recent months, which will continue to influence the market for some weeks to come. Later in the year, the size of the 1969-70 harvest in Brazil will have an important bearing on the market. At this time, reports of drought damage to the crop are confused and contradictory.

Based on a careful review of the more comprehensive data now available, the Foreign Agricultural Service has revised downward its estimate of carryover coffee stocks held in producing countries. These are now estimated to amount to about 55 million bags, as of the close of the 1967-68 crop year in each country.

### Production

Latin America: The present outlook in Brazil is for an even smaller crop than was anticipated in September. Some trade sources believe the figure will have to be reduced still further. This is now the third consecutive year in which Brazil's exportable production has been less than its ICA export quota, thus permitting a significant drawdown of surplus stocks. On the basis of recent information, the production estimate for Colombia has been increased by 200,000 bags, to the same level as 1967-68. The estimate for Ecuador has also been increased, while that for Peru has been reduced slightly.

This may generally be regarded as an "off" year in Central America, with El Salvador, Guatemala, and Honduras all expecting smaller crops in 1968-69 than in the preceding year. Nicaraguan production from the current crop is expected to be the same as in 1967-68. Only Costa Rica is anticipating a bumper harvest, which may exceed last year's record production by at least 10 percent. The crops throughout Central America are somewhat later than last year as a result of weather conditions.

Africa: Based on recent information the 1968-69 production estimate for Angola has been increased to the same level as last year. The estimate for the Ivory Coast has also been raised, but the crop is not expected to equal that of 1967-68. The outlook remains good for Uganda, Kenya, and Tanzania.

Asia and Oceania: The estimate for India has been reduced about 10 percent, as unfavorable weather conditions have adversely affected production. A slightly smaller crop is also expected in the Philippines and some coffee imports may be needed.

Smaller Producing Countries: Exportable production in the smaller producing countries is estimated to be as follows (with comparable 1967-68 figures in parentheses), in bags of 60 kilograms each: Jamaica 8,000 (9,000), Panama 26,000 (22,000), Puerto Rico 5,000 (5,000), Trinidad and Tobago 55,000 (59,000), Bolivia 35,000 (35,000), Paraguay 64,000 (29,000), Congo (Brazzaville) 12,000 (9,000), Dahomey 16,000 (13,000), Gabon 13,000 (13,000), Ghana 83,000 (92,000),

Liberia 63,000 (56,000), Nigeria 48,000 (49,000), Spanish Guinea 110,000 (110,000), New Caledonia 30,000 (30,000), Papua and New Guinea 275,000 (275,000), Portuguese Timor 40,000 (43,000), and Yemen 40,000 (50,000).

### Other Developments

Prices: Price levels for Colombian Milds and Other Milds rose during the month of October, but since about November 1, they have declined rather sharply. In early November Colombian Milds were granted a 3-percent quota increase, based on the price selectivity system.

Prices of Unwashed Arabicas were stable throughout the quarter, while price levels for Robustas declined steadily during the same period.

As of mid-December, prices for Colombian Milds, Unwashed Arabicas, and Robustas were at about the midpoint of their respective price ranges; other milds were well below the midpoint.

Prices will probably remain at about their present levels during the early part of 1969 until such time as importing countries, particularly the United States and certain Western European countries, work their present large inventories down to more normal levels.

Trade: World imports of green coffee during the 1967-68 coffee year (October-September) are estimated to be approximately 54.1 million bags. This substantial increase in imports, as compared with the preceding year, is primarily the result of an inventory buildup in the United States. Imports of green coffee into the United States during 1967-68 totaled 25 million bags, compared with only 21.3 million bags in 1966-67. U.S. imports of soluble coffee increased from 525,000 bags (green bean equivalent) in 1966-67 to 598,000 bags in 1967-68.

Brazil continued as the principal source of soluble coffee for the United States market, supplying 83.9 percent of the total in 1967-68. France was the second largest supplier, but shipments in 1967-68 were down slightly to about 31,000 bags (green bean equivalent) from 33,000 bags in 1966-67.

Stocks: Based on a thorough review of available information on stocks, much of it the stock checks undertaken by the International Coffee Organization or reevaluation by producing countries, the Foreign Agricultural Service now estimates that surplus coffee stocks held in producing countries amounted to about 55 million bags as of the close of their respective 1967-68 coffee crop years. A substantial amount of this quantity is of poor quality. These stocks are approximately equal to one year's consumption in importing countries. Since estimated exportable production during the current year is less than anticipated world import demand, stocks will be reduced still further to under 50 million bags as of September 30, 1969. As in the past, they are concentrated in only a few countries, with Brazil holding by far the largest amount.

A fresh look at the world supply of coffee, with particular reference to surplus stocks held in producing countries, is of major importance at this time when the International Coffee Organization has under consideration the establishment of production goals and the implementation of the Diversification Fund.

Under the terms of the 1968 Agreement, production goals for the 1972-73 coffee year must be approved for each exporting member by March 31, 1969. The Diversification Fund is expected to provide technical and financial assistance to member countries seeking to implement production programs and diversify out of coffee.

Although in years past the USDA, as well as trade organizations and other groups, attempted to keep track of surplus stocks, particularly those in Brazil, the need for precise data and critical analysis of the situation seemed relatively minor. Even the International Coffee Organization, which instituted a series of annual stock checks in producing countries, did so primarily to gain a better understanding of individual country problems, to assist it in responding to waiver requests, and to compile basic statistical information for use by the ICO staff. However, with the imminent formulation of production goals and the establishment of the Diversification Fund, periodic review of the stock situation gains increased significance. Most countries close their coffee year on September 30; others, however, do so on December 31, March 31, or June 30.

Accurate information regarding stocks is of particular importance to major importing countries, which will wish to assure themselves that unduly restrictive production goals are not established which might, in the course of the next few years, result in an actual shortage of coffee on the world market. The cycle of coffee production in the past has been characterized by alternate feast and famine, as periods of overproduction were succeeded by periods of scarcity and high prices. If restrictive production goals were to coincide with a downtrend in the production cycle, the resulting shortage of coffee would be exacerbated.

It has always been difficult to determine, with any reasonable degree of accuracy, the quantity of surplus stocks being held in producing countries at any given moment. Many factors, such as complex marketing patterns, storage in widely scattered areas, coffee stored in different stages of processing (coco, parchment, green coffee) and in bags of different weights, and delivery for storage of nonexportable coffees, resulted in a degree of confusion which made it difficult to arrive at a reliable overall figure. To this was added, in some countries, a reluctance on the part of competent authorities to divulge information concerning stock levels.

After initiation of international retention agreements and negotiations culminating in the 1962 International Coffee Agreement, an additional factor was introduced into the picture which still persists; i.e., stocks became important bargaining items in the never-ending discussions about quota levels. As a consequence, stocks suddenly materialized in a number of countries (and in some, ostensibly assumed alarming proportions) as countries sought to strengthen their positions and justify their demands for larger quotas by the presumed existence of large surplus stocks.



Given this situation, it is not surprising that data on surplus stocks in the past were not entirely reliable. In implicit recognition of this fact the International Coffee Council, in September 1966, approved Resolution No. 119, which called for annual stock checks.

The USDA has maintained data on stocks in the producing countries for approximately thirty years. These data were derived independently from a variety of sources. However, since the USDA data on production and domestic consumption (from which our stock data were derived) are estimates, subject to error, it is clear that even a small but consistent overestimation of production or underestimation of domestic consumption could, cumulatively, be reflected in a substantial error in the stock figure. Given the natural tendency on the part of producing countries to err on the high side in their crop estimates, it is conceivable that our past USDA estimates may tend to reflect this same bias. Also, there is reason to believe that, at least in some countries, our previous estimates of domestic consumption have been on the low side. A careful review of USDA estimates during the past few years, however, indicates that our most recent data appear to be increasingly close to the mark.

The revised stock figures which accompany this report reflect the more comprehensive and accurate information now available and take into account recent actions in some countries to either recheck stock levels or, allegedly in some instances, physically destroy substantial quantities of coffee. The new figure for ending carryover for 1967-68, although significantly reduced as compared with the one previously carried, is believed to be realistic and to represent more closely the actual amount of coffee stocks. For some of the more important countries, our new figures are reasonably close to those now carried by other sources.

The stock figures carried in the table below were recorded as of the end of the 1967-68 crop year in each country. This was done so as to minimize confusion, or double counting, between actual surplus stocks and working stocks from the current harvest.

International Coffee Agreement: The 1968 International Coffee Agreement entered into force provisionally on October 1, 1968, as more than the required number of importing and exporting nations had advised the Secretary-General of the United Nations of their approval, ratification, or acceptance of the Agreement, or of their intention to seek approval, ratification, or acceptance in accordance with their constitutional procedures. Governments had until December 31, 1968, to deposit a final instrument of approval, ratification, or acceptance.

On October 24, President Johnson signed the bill authorizing the United States to carry out its obligations and responsibilities under the International Coffee Agreement. The Agreement will remain in effect for 5 years, until September 30, 1973. However, the Congress authorized U.S. participation for a 2-year period only, after which a new authorization would be required to permit continued U.S. membership in the Agreement. The ICA 1968 had previously been ratified by the U.S. Senate on June 28, 1968.

Coffee: Export value as percent of total exports,  
1963-67

Continent and country	1963	1964	1965	1966	1967
	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>
<b>North America:</b>					
Costa Rica.....	49.7	42.2	41.7	38.8	39.8
Dominican Republic.....	10.6	17.0	16.8	15.3	11.2
El Salvador.....	48.5	52.1	50.7	47.6	49.7
Guatemala.....	49.5	46.5	46.0	55.5	31.2
Haiti.....	36.8	47.8	55.6	51.2	37.2
Honduras.....	17.3	18.4	17.6	13.8	10.8
Mexico.....	4.6	9.2	6.7	7.0	5.5
Nicaragua.....	16.4	16.9	17.7	15.3	13.9
<b>South America:</b>					
Brazil.....	53.2	53.1	44.3	43.9	44.4
Colombia.....	67.8	71.9	63.8	64.7	64.7
Ecuador.....	14.3	16.3	28.6	21.8	21.6
Peru.....	4.7	5.5	4.3	3.7	3.8
Venezuela.....	.9	.7	.6	.5	.5
<b>Africa:</b>					
Angola.....	40.5	48.7	46.8	48.1	51.9
Congo, Kinshasa.....	6.8	8.0	5.2	1/	1/
Cameroon.....	20.2	27.6	23.2	29.4	31.8
Ethiopia.....	50.5	61.3	65.0	57.7	55.2
Ivory Coast.....	51.8	42.5	37.8	39.4	31.7
Kenya.....	25.1	32.7	29.9	32.2	19.7
Malagasy Republic.....	28.9	26.7	31.5	31.5	31.6
Tanzania.....	10.8	15.8	13.7	19.1	14.6
Uganda.....	52.8	54.9	48.5	45.5	44.8
<b>Asia and Oceania:</b>					
India.....	1.1	1.0	1.4	1.1	1.5
Indonesia.....	2.8	3.7	4.5	4.8	6.9

1/ Not available.

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

GREEN COFFEE: Exports from specified countries, by country of destination, calendar year 1967

Country of destination	Angola	Brazil	Colombia	Guatemala	Ivory Coast	Mexico
	Bags 1/	Bags 1/	Bags 1/	Bags 1/	Bags 1/	Bags 1/
Europe:						
Austria.....	5,000	21,900	---	1,992	---	---
Belgium-Luxembourg.....	38,333	480,800	167,100	40,955	11,750	31,844
Czechoslovakia.....	---	119,500	25,200	---	---	1,668
Denmark.....	8,333	674,100	54,700	3,864	---	2,793
Finland.....	11,667	358,500	200,900	64,088	---	1,150
France.....	33,333	578,900	42,800	10,578	1,135,800	9,247
Germany, East.....	---	337,300	139,700	---	---	---
Germany, West.....	45,000	586,800	998,400	308,687	53,500	83,711
Greece.....	---	163,200	---	---	917	---
Hungary.....	---	104,500	17,900	---	24,367	---
Italy.....	333	1,855,900	50,600	10,861	56,300	6,160
Netherlands.....	496,667	685,000	276,200	85,944	7,466	9,694
Norway.....	6,667	437,700	47,200	9,660	300	---
Poland.....	76,667	79,600	83,300	1,805	8,400	9,200
Portugal.....	245,000	100	---	---	---	---
Spain.....	46,667	144,500	333,300	17,158	17,300	73,555
Sweden.....	---	1,034,500	275,900	16,988	---	58
Switzerland.....	35,000	37,700	16,700	7,341	250	---
United Kingdom.....	1,333	93,200	35,600	2,660	---	405
USSR.....	---	158,300	15,000	---	---	---
Yugoslavia.....	---	408,700	61,700	---	---	---
Others.....	---	109,500	21,200	414	---	---
Total.....	1,050,000	8,470,200	2,863,400	582,995	1,316,350	229,485
North America:						
Canada.....	106,667	252,000	83,800	6,384	---	22,420
United States.....	1,555,000	6,524,100	3,019,400	728,743	698,450	1,033,277
Others.....	---	---	---	1,475	3,683	---
Total.....	1,661,667	6,776,100	3,103,200	736,602	702,133	1,055,697
South America.....	---	589,700	42,500	---	---	---
Africa.....	93,333	258,000	1,700	17,388	234,117	---
Asia and Oceania.....	146,667	645,700	81,400	49,260	174,717	5,060
Not specified.....	328,333	---	1,400	---	56,516	28
Grand total.....	3,280,000	16,739,700	6,093,600	1,386,245	2,483,833	1,290,270

1/ 60 kilograms or 132.276 lbs. each.

Foreign Agricultural Service. Compiled from official statistics of specified countries.

COFFEE: Estimated world supply and distribution,  
marketing years 1962-63 to 1968-69; green bean equivalent

Marketing year	:Beginning : :carryover <u>1/</u> :	:Production: : <u>4/</u> :	: Total : : supply <u>4/</u> :	: Net : : exports <u>2/</u> :	: Domestic : : distri- : : bution <u>3/</u> :	: Ending : : carry- : : over <u>4/</u> :
	: 1,000 bags : : <u>4/</u> :	: 1,000 bags : : <u>4/</u> :	: 1,000 bags : : <u>4/</u> :	: 1,000 bags : : <u>4/</u> :	: 1,000 bags : : <u>4/</u> :	: 1,000 bags : : <u>4/</u> :
1962-63 ...:	61,148	67,404	128,552	49,860	14,011	64,681
1963-64 ...:	64,681	70,998	135,679	49,370	14,097	72,212
1964-65 ...:	72,212	50,613	122,825	43,446	14,735	64,644
1965-66 ...:	64,644	81,604	146,248	50,958	15,360	79,930
1966-67 ...:	79,930	60,642	140,572	50,018	16,134	74,420
1967-68 ...:	74,420	68,402	142,822	53,000	16,433	<u>5/</u> 55,000
1968-69 ...:	55,000	61,825	116,825		16,901	

Note: In recent years some of the carryover stocks were not of exportable quality.

1/ Held in producing countries.

2/ For consumption and working stocks in importing countries. Working stocks in importing countries are estimated to average about four million bags.

3/ Domestic consumption in producing countries.

4/ 132.276 lbs. each.

5/ Carryover adjusted to conform to special stock survey. See accompanying text.

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



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