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WORLD COFFEE CROP TO BE UP ALMOST 20 PERCENT IN 1967-68

The Foreign Agricultural Service's first estimate (June) of the 1967-68 world coffee crop is for a total output of 72.9 million bags 1/, of which 56.5 million is estimated to be exportable production. 2/ Both total and exportable production are thus up more than 10 million bags over the 1966-67 levels of 62.2 and 46.1 million bags, respectively.

The principal reasons for the bigger 1967-68 crop will be the more normal crops in Brazil and the Ivory Coast and larger crops in Colombia, El Salvador, Guatemala, Mexico, and Uganda. The crop in Brazil, which might otherwise have been an alltime record, was reduced by frost and other weather factors, as well as by the country's tree eradication program. However, it is still expected to be a third above the badly insect-damaged crop of 1966-67.

World coffee exports in the 1966-67 marketing year will be down from the high level of 1965-66. In the 1966 calendar year, Brazilian coffee exports recovered considerably from their low level of 1965. Brazil is expected to continue an aggressive selling policy during 1967.

The International Coffee Council (ICC) will meet again in August to discuss many important items, among which will be the global quota level for 1967-68, and the renegotiation or extension of the present International Coffee Agreement (ICA) which is scheduled to expire on September 30, 1968. During the June meeting, the Council took action on the issue of penalties for excess

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1/ All bags in text and tables equal 132.276 pounds, or 60 kilograms.
2/ Exportable production: Total harvested production minus estimated domestic consumption.

GREEN COFFEE: World total harvested production for the marketing year 1967-68, with comparisons 1/

Continent and country	Average 1960/61-1964/65	1964-65	1965-66	1966-67	1st estimate 1967-68
	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/
North America:					
Costa Rica	1,056	825	1,025	1,185	1,210
Cuba	645	600	460	450	450
Dominican Republic	607	675	615	505	600
El Salvador	1,812	2,060	1,900	1,900	2,100
Guatemala	1,704	1,630	2,050	1,650	2,000
Haiti	564	550	575	500	525
Honduras	379	450	460	360	455
Mexico	2,431	2,650	3,000	2,800	2,990
Nicaragua	491	575	500	520	600
Other 3/	505	531	424	434	419
Total North America	10,194	10,546	11,009	10,304	11,349
South America:					
Brazil	25,840	10,000	37,700	21,000	28,000
Colombia	7,760	7,600	8,200	7,800	8,000
Ecuador	807	935	935	835	935
Peru	740	880	885	900	860
Venezuela	821	780	815	825	800
Other 4/	114	128	178	115	125
Total South America	36,082	20,323	48,713	31,475	38,720
Africa:					
Angola	2,910	3,100	2,800	3,500	3,500
Burundi	198	200	240	250	225
Cameroon	801	870	1,000	1,100	1,000
Cent. Afr. Republic	147	130	190	125	175
Congo (Kinshasa)	990	950	1,000	950	1,000
Ethiopia	1,490	1,650	1,600	1,700	1,700
Guinea	195	150	160	140	160
Ivory Coast	3,185	3,375	4,550	2,500	4,500
Kenya	624	660	875	960	950
Malagasy Republic	923	1,050	825	900	925
Rwanda	167	175	155	150	160
Sierra Leone	79	100	120	120	140
Tanzania	497	575	800	750	725
Togo	186	200	225	150	200
Uganda	2,429	2,450	2,600	2,450	2,600
Other 5/	326	342	343	360	350
Total Africa	15,147	15,977	17,483	16,105	18,310
Asia and Oceania:					
India	1,045	1,100	1,150	1,270	1,250
Indonesia	2,016	1,800	2,200	1,900	2,100
Philippines	631	735	715	720	750
Other 6/	390	437	432	437	437
Total Asia and Oceania	4,082	4,072	4,497	4,327	4,537
World total production	65,505	50,918	81,702	62,211	72,916

1/ Coffee marketing year begins about July in some countries and in others about October. The international coffee marketing year is October 1 to September 30. 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/ Includes Bolivia, Guyana, Paraguay, and Surinam. 5/ Includes Cape Verde, Comoro Islands, Congo (Brazzaville), Dahomey, Gabon, Ghana, Liberia, Nigeria, Sao Tome and Principe, and Spanish Guinea. 6/ 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 1967-68, with comparisons 1/

Continent and country	Average 1960/61-1964/65	1964-65	1965-66	1966-67	1st estimate 1967-68
	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/	1,000 bags 2/
North America:					
Costa Rica	937	700	895	1,050	1,070
Cuba	70	---	---	---	---
Dominican Republic	461	520	455	340	430
El Salvador	1,702	1,935	1,770	1,765	1,960
Guatemala	1,500	1,420	1,835	1,430	1,775
Haiti	395	385	405	325	345
Honduras	308	370	375	275	365
Mexico	1,521	1,550	1,800	1,500	1,650
Nicaragua	446	525	445	460	540
Other 3/	161	144	101	111	108
Total North America	7,501	7,549	8,081	7,256	8,243
South America:					
Brazil	18,840	3,000	30,200	13,000	19,800
Colombia	6,800	6,500	7,000	6,550	6,700
Ecuador	611	750	745	640	735
Peru	580	690	690	700	650
Venezuela	355	265	280	275	230
Other 4/	62	72	122	58	68
Total South America	27,248	11,277	39,037	21,223	28,183
Africa:					
Angola	2,859	3,045	2,740	3,440	3,440
Burundi	187	195	235	245	220
Cameroon	780	840	970	1,070	970
Cent. Afr. Republic	142	125	185	120	170
Congo (Kinshasa)	940	900	950	900	950
Ethiopia	1,152	1,300	1,245	1,335	1,330
Guinea	181	135	145	125	145
Ivory Coast	3,135	3,325	4,500	2,445	4,445
Kenya	605	640	855	940	930
Malagasy Republic	825	950	725	795	815
Rwanda	156	170	150	145	155
Sierra Leone	69	90	110	110	130
Tanzania	484	560	785	735	710
Togo	183	195	220	145	195
Uganda	2,416	2,440	2,585	2,435	2,585
Other 5/	301	318	319	336	326
Total Africa	14,415	15,228	16,719	15,321	17,516
Asia and Oceania:					
India	462	460	560	580	580
Indonesia	1,756	1,450	1,850	1,540	1,730
Philippines	---	---	---	---	---
Other 6/	225	227	212	212	212
Total Asia and Oceania	2,443	2,137	2,622	2,332	2,522
World exportable production	51,607	36,191	66,459	46,132	56,464

1/ Coffee marketing year begins about July in some countries and in others about October. The international coffee marketing year is October 1 to September 30. 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/ Includes Bolivia, Guyana, Paraguay, and Surinam. 5/ Includes Cape Verde, Comoro Islands, Congo (Brazzaville), Dahomey, Gabon, Ghana, Liberia, Nigeria, Sao Tome and Principe, and Spanish Guinea. 6/ Includes Malaysia, New Caledonia, New Hebrides, Papua and New Guinea, Portuguese Timor, South Vietnam, and Yemen.

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(over-quota) exports during the first three years of the Agreement, with the bulk of the penalties being suspended, and the remainder to be assessed over the next 15 months. Other actions taken by the Council were to grant a small number of waivers, and to give members a chance to voice their opinions on what the Agreement is and should be.

Production

Latin America: Production in Brazil is expected to recover to a level of about 28 million bags in 1967-68, with exportable production once again exceeding export needs. Quality is also expected to be considerably better than that of the insect-damaged crop of 1966-67. Another reason for the decrease in production in 1966-67 was the tree eradication program which, according to the Brazilian Coffee Institute (IBC), had eliminated 625.2 million trees as of March 31, 1967, the official end of the eradication program for the 1966-67 crop year. The IBC's regulations covering the 1967-68 crop, with their increased price support levels, indicate that this program will be de-emphasized in 1967-68, and that few trees are likely to be eradicated other than those that would be replaced in the normal course of events. In light of this, coffee production in Brazil should be more than adequate for the foreseeable future.

In Colombia and Ecuador, "up" years in the production cycle should bring larger crops in 1967-68, while in Peru a gradual upward trend in production will be broken by the smaller crop now expected. Production is also estimated to be down in Venezuela in 1967-68.

Production is expected to be up again in Costa Rica in 1967-68, and also in the Dominican Republic and in Haiti, as the latter two countries recover from hurricane losses that hit the 1966-67 crop. Favorable weather and good flowering portend good crops also in El Salvador, Guatemala, and Honduras during the coming year. Better crops in Mexico and Nicaragua round out the picture of a generally good crop year in the Central American and Caribbean area.

Africa: First predictions for 1967-68 indicate that Angola expects another large crop to follow the record output of 1966-67. A relatively new plan to diversify marginal land out of coffee in Angola is not likely to have much effect on overall production levels there for some time to come. After two good harvests in Cameroon, production is estimated to be down slightly in 1967-68. A big crop is expected in the Ivory Coast in 1967-68 after a very small one in 1966-67. Drought and Coffee Berry Disease continue to prevent production in Kenya from reaching its maximum potential level, and that crop is expected to remain at about the same level as in 1966-67. In Uganda, production is expected to be up in 1967-68, with a growing percentage of the crop being processed and marketed as washed coffee. Little change is expected in the production levels of the rest of the coffee-producing areas of Africa.

Asia and Oceania: Production in this area is not expected to change much from the 1966-67 level. However, the USDA has revised its series for Indonesia in order to bring the dates more in line with the generally accepted international coffee marketing year.

Production in Smaller Producing Countries: Exportable production in the smaller producing countries is estimated to be as follows (with comparable 1966-67 estimates in thousands in parentheses), in 1,000 bags of 60 kilograms each: Jamaica 8 (6); Panama 15 (25); Puerto Rico 25 (25); Trinidad and Tobago 50 (45); Bolivia 35 (35); Paraguay 25 (15); Surinam 4 (4); Congo (Brazzaville) 14 (14); Dahomey 23 (23); Gabon 13 (13); Ghana 68 (68); Liberia 56 (56); Nigeria 34 (34); Sao Tome and Principe 5 (5); Spanish Guinea 110 (120); New Caledonia 30 (30); Papua and New Guinea 95 (95); Portuguese Timor 33 (33).

Trade

World coffee exports in the 1966-67 international coffee year, through February, have been running behind shipments during the same period last year. Total exports in the 1966-67 coffee year will be below those of 1965-66.

World exports of coffee in calendar year 1966 were about 10 percent above the 1965 level. The principal increases were in Brazil where shipments were 25 percent over the low of 1965, in Guatemala where exports jumped 18 percent to a new peak, and in Kenya and Tanzania where exports were 42 percent and 80 percent, respectively, over 1965 levels. Exports declined in some countries such as Ethiopia, Malagasy Republic, Indonesia, and El Salvador.

Brazil's recovery, both in production and in export trade, brought South America's share of world coffee exports close to 50 percent, after having dropped to less than 47 percent in 1965. As a result, the percentage shares of North America, Africa, and Asia and Oceania all dropped slightly. Brazil's share of the world export market was 34.4 percent in 1966, the highest since 1963. Colombia was in second place, with 11.4 percent of the total.

There are some relatively new developments taking place in the general area of trade which are worthy of note. In Peru, and in Ecuador, coffee cooperatives are vying with traditional exporters for larger shares of the respective export quotas, with governments generally promoting the former. In Mexico, there has been a move to put export quotas in the hands of individual producers, an action that reportedly has tended to slow the movement of coffee to market. In Colombia, the National Coffee Federation is exporting a larger part of the crop each year, although its share is still the minor part. In the 1965-66 coffee year, the Federation accounted for 32.3 percent of the crop. This was only 2.6 percent higher than the 29.7 percent it exported in 1964-65, but about double its 1957-58 share of 15.6 percent.

Other Developments

United States: The most significant development in the United States coffee trade situation is the rapidly increasing importation of soluble (instant) coffee. Such imports totaled 5.3 million pounds (equivalent of 120,000 bags of green coffee), worth $7.4 million in calendar year 1964. By 1966, this total had increased to 10.6 million pounds, valued at $10.9 million. During only the first five months of 1967, the total was already 10.4 million pounds. Should this same rate of import continue throughout the rest of 1967, the total would reach a record 25 million pounds, or the equivalent of 567,000 bags of green coffee.

The United States imported a total of 22,055,000 bags of green coffee in 1966. This included 437,000 bags for reshipment. In 1965, the total was 21,290,000, of which 477,000 bags were reshipped.

During the first 7 months of the 1966-67 International Coffee Agreement marketing year (October-September), U. S. imports totaled 12,812,000 bags, considerably below the 15,659,000 bags imported during the same period a year earlier. (However, the latter figure is known to include some coffee actually imported during the third quarter of 1965, which was recorded in the fourth quarter, because of a backlog in processing.) Imports during the entire 1965-66 coffee year were recorded at 24,121,000 bags.

Green coffee inventories in the United States on March 31, 1967, officially totaled 2,874,000 bags, a drop of about 300,000 bags from the figure a year earlier. Inventories on September 30, 1967, the end of the 1966-67 coffee marketing year, are expected to be down from the 3,343,000 bags of a year earlier.

U. S. coffee roastings, including roastings for soluble use, during the first quarter of 1967, totaled 5,657,000 bags, up slightly from the 5,571,000 bags roasted a year earlier. Calendar year 1966 roastings were 21,300,000 bags. First quarter 1967 roastings for soluble use were 909,000 bags, as compared with 975,000 during the same period in 1966. Total roastings for soluble use were 3,522,000 bags in 1966, down 250,000 bags from the 1965 level. This was probably largely a reflection of the increasing competition from imported soluble coffee (see above).

Prices: Green coffee prices (New York basis), which showed a downward trend during January-March, 1967, tended to strengthen slightly during April and May. By mid-June, however, the upward trend halted once again and, as of early July, prices were weakening again. World supplies continued to be more than adequate, but export quotas as assigned by the International Coffee Agreement (ICA) provided the price stabilizing influence. "Other Mild" coffee prices moved back into their ICA "price selectivity" range, and the "Unwashed Arabicas" remained within their own range. "Colombian milds" remained below their floor and the "automatic cut" quota mechanism has had little effect since Colombia's quota had already been cut the maximum possible under current regulations. On the other hand, the price of "Robustas" remained fairly well above its ceiling, in spite of periodic quota increases.

Prices for green coffee of all types during the last quarter (July-September) of the 1966-67 coffee marketing year will depend largely on internal policies in Brazil. During the first six months of the ICA coffee year, Brazil fell behind in meeting its export quota by some 650,000 bags. If that quota is to be met before September 30, then exports will have to pick up considerably. Since many countries have already fulfilled their quotas, this might enable Brazil to meet its quota without lowering its minimum export price. On the other hand, if it appears that its quota will not be met, however, Brazil could very well lower its minimum export price and this would tend to lower the general price level.

Another interesting development in the area of prices is the narrowing of differentials between the different coffee types or groups. (See accompanying graph.) A year ago, the spread between the Colombian milds and the Robustas was about 15 cents; on June 29, 1967, it was about 7 cents. Similarly, the difference between unwashed Arabicas and Robustas a year ago was 7 cents, whereas today it is only about 3 cents.

These price differentials are lowest on record. Technological developments which made possible the greater use of Robusta coffee played a major role in the narrowing of the price differentials for all types of coffee. Also, a part of these differential changes during the last year was caused by the ICA's price selectivity system because it permitted the flow of coffee according to market demand. Still another factor was the smaller crop in Africa in 1966-67.

Year-to-year variations in crop size will still have some effect on these differentials but it is doubtful if we will ever again see the 20-cent differential between Colombians and Robustas that prevailed as recently as May 1965.

International Coffee Agreement: The advent of the "stamp plan" has theoretically closed most of the loopholes that in the past have permitted countries to ship, in one way or another, production that is over and above ICA quotas. If importing countries adhere strictly to their obligations, and exporting countries find no new loopholes, then it will indeed be difficult for further violations of any significance to take place. Production continues to increase, however, and stocks will start to accumulate in countries that cannot afford to hold them. Under these circumstances, diversification out of coffee must be taken more seriously if the pressure of the growing stocks is not to destroy the Agreement.

The fact that Brazil appears to be de-emphasizing its diversification and eradication plan, through increased support prices to producers, is a bad omen for the ICA. While Brazil appears to be moving in this direction because of its dissatisfaction with the lack of effective diversification action in most other coffee-producing nations, it nonetheless will probably further discourage such action on the part of those other nations. All of this should add an additional sense of urgency to the International Coffee Organization's efforts to set up a "Diversification and Development Fund."

There will be an important meeting of the International Coffee Council in August. A major item of business will be the 1967-68 ICA quota level and the renewal, renegotiation, and/or extension of the Agreement itself.

COFFEE: Exports by continents as percentage of world exports, average 1960-64, annual 1962-66

Continent	Average 1960-64	1962	1963	1964	1965	1966
	Percent	Percent	Percent	Percent	Percent	Percent
North America	15.1	16.0	14.0	15.9	16.0	15.1
South America	53.1	52.8	54.2	49.3	46.7	49.2
Africa	26.7	26.2	25.7	30.4	31.3	30.4
Asia and Oceania	5.1	5.0	6.1	4.4	6.0	5.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

COFFEE: Exports by 9 principal producing countries as percentage of world exports

Country of origin	Average 1960-64	1962	1963	1964	1965	1966
	Percent	Percent	Percent	Percent	Percent	Percent
Angola	4.6	5.6	4.5	5.0	5.9	5.4
Brazil	36.5	35.2	38.7	32.1	30.2	34.4
Colombia	13.2	14.1	12.1	13.8	12.6	11.4
El Salvador	3.5	3.7	3.3	3.9	3.7	3.2
Ethiopia	2.2	2.2	2.2	2.5	3.0	2.4
Guatemala	3.0	3.0	3.3	2.8	3.5	3.8
Ivory Coast	6.0	5.1	6.0	7.3	6.9	6.2
Mexico	3.1	3.3	2.2	3.6	2.9	2.9
Uganda	4.6	4.8	4.9	5.0	5.9	5.7
Total (9 coun.)	76.7	77.0	77.2	76.0	74.6	75.4

COFFEE: Exports by country of origin, average 1960-64, annual 1962-66

Country of origin	Average 1960-64	1962 1/	1963 1/	1964 1/	1965 1/	1966 2/
	1,000 bags 3/	1,000 bags 3/	1,000 bags 3/	1,000 bags 3/	1,000 bags 3/	1,000 bags 3/
North America:						
Costa Rica	872	956	910	851	805	914
Dominican Republic	468	488	458	573	385	400
El Salvador	1,637	1,743	1,685	1,822	1,664	1,585
Guatemala	1,394	1,373	1,662	1,287	1,581	1,862
Haiti	405	514	390	378	399	350
Honduras	278	266	340	317	415	376
Mexico	1,436	1,519	1,110	1,681	1,301	1,440
Nicaragua	369	343	401	388	470	401
Trinidad and Tobago	43	28	58	63	58	40
Other 4/	119	217	66	62	53	50
Total North America	7,021	7,447	7,080	7,422	7,131	7,418
South America:						
Brazil	16,925	16,376	19,513	14,946	13,482	16,832
Colombia	6,139	6,561	6,132	6,412	5,635	5,566
Ecuador	476	549	499	418	777	723
Peru	601	624	668	704	576	590
Venezuela	373	322	395	326	302	303
Other 5/	99	116	128	132	113	65
Total South America	24,613	24,548	27,335	22,938	20,885	24,079
Africa:						
Angola	2,125	2,615	2,274	2,312	2,653	2,622
Burundi 6/	7/ 243	---	177	308	208	257
Cameroon 8/	648	635	668	835	806	802
Central African Republic	131	131	96	208	127	188
Congo (Kinshasa)	9/ 694	9/ 534	769	624	377	500
Ethiopia	1,019	1,041	1,106	1,170	1,360	1,173
Guinea	182	129	132	63	100	110
Ivory Coast	2,762	2,352	3,034	3,405	3,094	3,024
Kenya	571	516	623	705	640	908
Malagasy Republic	728	933	740	633	834	761
Rwanda 6/	7/ 76	---	13	138	171	145
Spanish Guinea	118	106	100	129	114	100
Tanzania 10/	455	435	441	558	473	852
Togo	162	192	104	269	178	225
Uganda	2,146	2,217	2,459	2,328	2,630	2,788
Other 11/	302	319	242	482	195	416
Total Africa	12,362	12,155	12,978	14,167	13,960	14,871
Asia and Oceania:						
India	402	314	374	521	401	403
Indonesia	1,012	953	1,348	981	1,804	1,685
Malaysia 12/	717	854	1,140	224	204	200
Yemen	73	66	67	84	54	46
Other 13/	153	145	163	230	228	263
Total Asia and Oceania	2,357	2,332	3,092	2,040	2,691	2,597
Grand Total	46,353	46,482	50,485	46,567	44,667	48,965

1/ Revised. 2/ Preliminary. 3/ 132.276 pounds or 60 kilograms. 4/ Includes Cuba, Guadeloupe, Hawaii, Jamaica, Panama and Puerto Rico. 5/ Includes Bolivia, Guyana, Paraguay and Surinam. 6/ Prior to 1963, included in Congo (Kinshasa). 7/ Two-year average, 1963 and 1964. 8/ Prior to 1964, East Cameroon only. 9/ Includes Burundi and Rwanda prior to 1963. 10/ Prior to 1964-65 year, was shown as Tanganyika, now includes Zanzibar as well. 11/ Includes Cape Verde, Comoro Islands, Dahomey, Gabon, Ghana, Liberia, Nigeria, Republic of Congo, Sao Tome and Principe, and Sierra Leone. 12/ Data for Malaysia represent estimated reexports not otherwise shown. 13/ Includes New Caledonia, New Hebrides, North Borneo, Papua and New Guinea and Portuguese Timor.

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GREEN COFFEE: Wholesale prices, Portuguese West Africa Ambriz #2AA

(Cents per pound)

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
1959	31.4	32.0	33.8	33.3	32.8	32.5	32.5	31.3	31.0	30.8	26.8	25.3	31.1
1960	25.0	26.5	27.5	27.0	26.6	26.5	24.1	24.9	25.4	25.8	24.8	22.9	25.5
1961	21.5	21.0	21.3	20.5	19.8	19.3	19.8	19.8	19.5	19.5	20.0	21.0	20.2
1962	21.8	20.8	21.0	21.0	22.0	21.8	21.5	21.5	22.3	21.5	22.0	24.0	21.7
1963	24.8	25.0	27.3	27.8	27.8	27.8	27.8	27.5	28.0	31.0	36.3	35.0	28.8
1964	42.2	40.5	42.0	41.2	40.5	38.5	36.3	34.3	32.5	33.0	33.5	31.8	37.2
1965	28.5	29.3	27.0	26.3	23.0	29.5	32.0	39.0	37.5	38.8	35.3	37.3	32.0
1966	37.5	34.5	34.8	35.0	35.3	34.5	34.0	33.8	33.3	33.3	33.8	33.0	34.4
1967	32.0	33.5	32.8	33.3									

Source: Department of Labor

GREEN COFFEE: Wholesale prices, Brazil Santos 4's

(Cents per pound)

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
1948	26.6	26.4	26.4	26.6	27.0	27.0	27.0	26.8	26.5	26.8	27.6	27.3	26.8
1949	27.0	26.8	26.5	26.1	27.0	27.3	27.7	28.5	30.3	35.5	49.6	49.0	31.8
1950	49.6	48.8	47.1	47.3	46.2	47.8	53.8	55.3	56.1	53.0	51.9	54.0	50.9
1951	55.1	55.5	54.8	54.5	54.4	53.6	53.2	53.6	54.3	54.5	54.3	54.1	54.3
1952	55.0	55.0	54.8	53.5	53.3	53.0	54.5	54.8	54.5	54.0	53.5	53.8	54.1
1953	54.0	55.2	61.8	57.3	55.3	56.0	59.3	61.5	61.5	60.0	58.5	61.3	58.5
1954	72.5	76.0	85.8	87.0	85.5	87.0	88.3	75.5	71.8	70.0	72.0	68.5	78.3
1955	67.0	54.5	58.3	58.0	54.5	58.5	53.5	55.0	61.0	56.8	54.0	53.0	57.0
1956	53.5	57.5	56.0	56.5	57.3	58.0	58.8	60.3	61.5	60.3	60.0	60.3	58.3
1957	61.0	60.9	59.9	59.3	59.3	58.3	56.5	54.5	53.3	54.0	55.3	55.3	57.3
1958	55.3	54.0	55.0	53.8	51.3	48.5	47.0	46.0	45.0	44.1	44.5	42.3	48.9
1959	41.5	41.0	37.8	37.8	37.5	36.5	37.8	36.5	36.0	35.3	37.3	36.1	37.6
1960	36.6	37.0	37.0	37.1	37.3	37.5	36.9	36.4	36.9	36.8	36.5	36.6	36.9
1961	36.8	36.9	37.8	37.3	37.5	37.8	37.5	36.5	35.3	34.0	34.1	34.1	36.3
1962	34.5	34.5	34.5	34.5	35.0	34.8	34.8	34.8	34.0	34.0	33.8	34.0	34.4
1963	34.0	33.8	33.5	33.5	33.3	34.5	33.8	33.5	33.5	35.3	38.0	38.0	34.6
1964	48.0	46.5	50.5	50.0	49.0	48.8	47.5	47.3	45.5	48.3	47.5	45.8	47.9
1965	45.0	46.3	45.3	45.8	45.3	46.0	45.5	45.5	44.5	43.8	43.8	44.0	45.1
1966	44.0	42.5	42.0	42.3	41.3	41.0	40.8	41.3	41.0	40.3	40.3	39.8	41.4
1967	39.5	38.8	38.8	38.5									

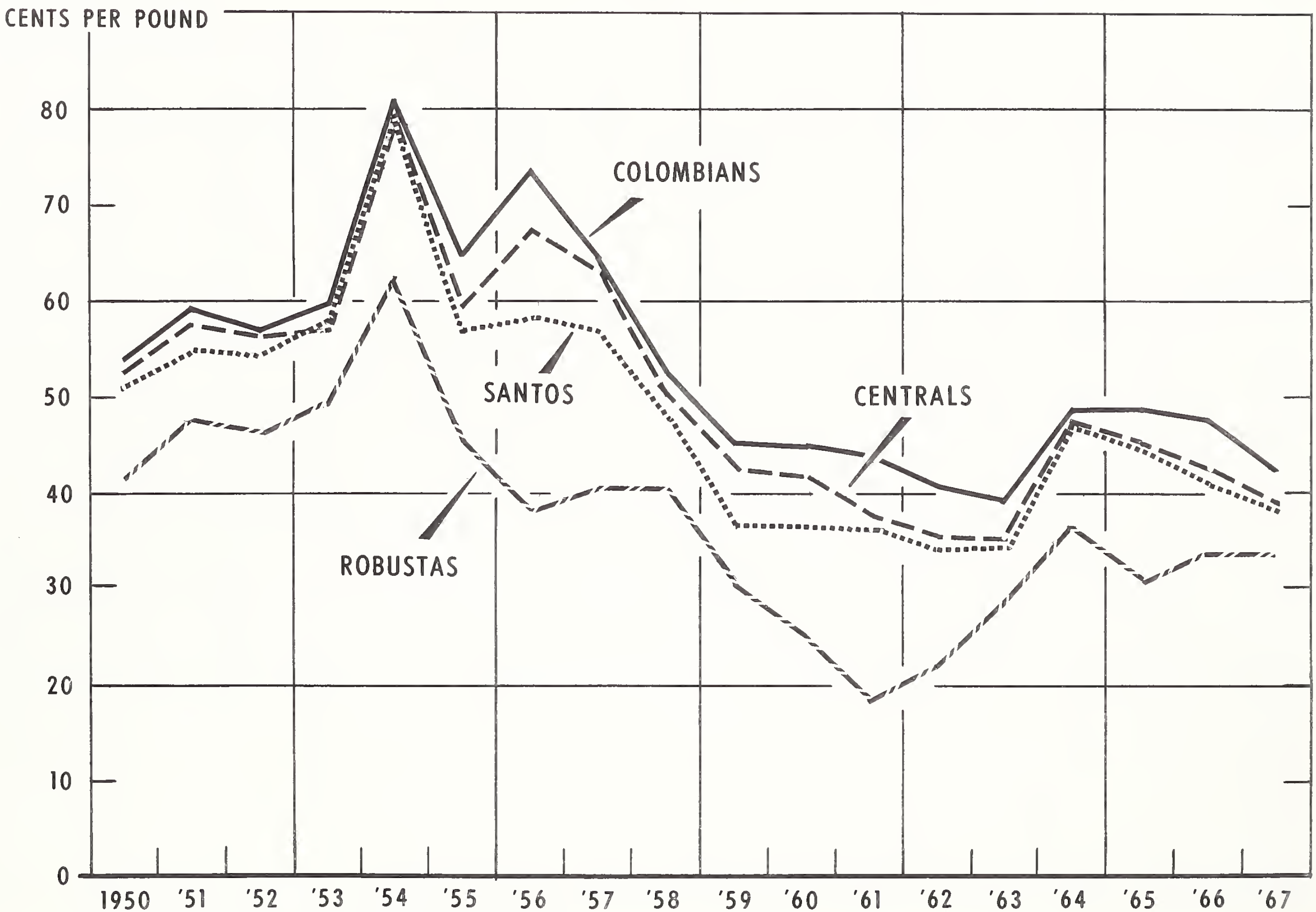
Source: Department of Labor

GREEN COFFEE: Wholesale prices, Colombian Manizales
(Cents per pound)

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
1948	32.6	31.6	31.2	31.4	31.8	31.3	31.3	31.6	32.0	34.5	36.7	34.7	32.5
1949	33.1	32.4	32.6	31.4	32.6	32.9	33.6	34.1	35.7	38.4	55.2	55.8	37.3
1950	54.0	51.7	49.6	50.0	47.5	51.9	55.0	56.6	59.1	55.7	54.1	57.1	53.5
1951	59.0	60.4	59.7	59.7	59.5	58.4	57.6	57.6	58.4	58.5	59.3	58.9	58.9
1952	59.3	58.3	57.8	56.0	56.8	56.3	57.3	57.3	59.0	57.8	57.5	57.3	57.5
1953	56.3	56.3	62.3	56.8	55.5	56.8	58.3	61.3	64.0	64.0	65.0	66.5	60.2
1954	75.0	78.0	89.5	87.5	85.8	84.5	85.0	77.0	76.0	72.0	78.0	72.5	80.1
1955	72.5	54.0	60.0	60.8	60.0	64.0	61.3	63.0	72.0	72.5	68.3	62.5	64.2
1956	65.8	73.5	72.0	70.5	71.3	76.0	78.0	81.0	82.0	79.0	75.5	69.8	74.5
1957	73.9	72.0	69.0	66.3	65.5	68.3	64.0	64.0	61.3	56.3	59.0	59.0	64.9
1958	58.0	53.8	55.5	54.8	54.3	54.5	52.8	51.0	50.3	50.8	50.8	45.8	52.7
1959	46.5	46.5	45.8	45.8	45.5	44.5	45.3	45.3	45.8	45.5	46.5	44.3	45.6
1960	45.6	46.5	45.3	45.5	45.3	44.8	44.6	45.4	45.3	45.0	44.9	44.0	45.2
1961	44.5	44.6	44.6	44.2	43.9	43.8	44.0	43.8	43.8	43.8	43.3	43.0	43.9
1962	43.0	43.0	42.5	41.8	41.5	40.0	40.3	40.0	40.8	39.9	40.0	40.3	41.1
1963	40.3	39.8	39.8	40.0	39.8	39.0	39.8	39.8	39.8	40.3	41.0	39.8	39.9
1964	48.0	44.8	50.5	49.0	49.8	49.3	49.5	51.5	50.3	51.0	50.3	50.5	49.5
1965	48.3	49.8	48.0	48.0	47.8	48.0	47.8	48.5	49.8	49.5	49.8	50.8	48.8
1966	49.8	50.3	49.8	49.8	49.0	48.5	48.5	48.0	46.5	45.5	46.0	44.8	48.0
1967	44.5	43.5	42.0	42.5									

Source: Department of Labor

GREEN COFFEE PRICES: ANNUAL AVERAGES, NEW YORK MARKET



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