Foreign demand for United States agricultural products dropped sharply in the last half of 1952. It had risen rapidly after 1941, reflecting a disruption of agriculture in Western Europe and extensive foreign aid.

The value of farm exports for the 1952-53 year is expected to be about 30 per cent below the 1951-52 record of 4 billion dollars.
Wheat Controls for the

Total supplies of wheat after harvest will be extremely large. The winter wheat crop was estimated at 730 million bushels on May 1. The spring wheat crop will be around 310 million bushels if the farmers plant as they earlier indicated and yields are near average. The old crop carryover on July 1 is now estimated to be around 575 million bushels as compared with 256 million bushels last July. This means a total wheat supply after harvest this summer of around 1,615 million bushels, 3 per cent over last year and a new record.

United States wheat exports will be lower this year, primarily because of the record 1952 world wheat harvest. United States exports of wheat and wheat products are expected to be around 325 million bushels. This is a decline of 150 million bushels from the 1951-52 export volume of 475 million bushels but is well above the long-time average. The decreased exports have contributed heavily to the larger estimated carryover of 575 million bushels expected July 1.

Wheat reserves of around 400 million bushels may be set up as a guard against any possible future bad crop years or national emergencies. However, considering probable future exports and domestic use, a carryover on July 1, 1954, of around 630 million bushels is quite probable. Reserves of this size probably will exceed needs.

Wheat controls for the 1954 crop now appear quite probable but have not been announced by the Secretary of Agriculture. He has instructed Production and Marketing Administration offices to collect the acreage and production information for each farm.

The Secretary of Agriculture has broad powers in establishing controls. Marketing quotas are required whenever the total wheat supply exceeds the normal supply by more than 20 per cent. National acreage allotments are required by law. However, the Secretary of Agriculture may dispense with both acreage allotments and marketing controls when we face a national emergency or strong demand.
If controls are necessary for the 1954 crop year, marketing quotas must be proclaimed by July 1, 1953, and acreage allotments by July 15. At least two-thirds of the growers voting must approve the quotas to make them effective. If controls are proclaimed and the growers do not approve marketing quotas, acreage allotments still will be in effect. For those complying with acreage allotments, prices will be supported at 50 per cent of parity.
Washington Strawberry Production Expected to be High

Strawberry prospects look fair this year. Estimated United States acreage is 12 per cent below last year, but yields are expected to be slightly higher. On May 1, the Bureau of Agricultural Economics estimated United States production at around 11 million crates, 8 per cent below last year’s production.

Washington and Oregon strawberry acreage is estimated at 6 per cent above last year. Production in these two states is expected to be up around 7 per cent. On May 1, a strawberry crop of around 1.5 million crates was estimated for each state. Compared with last year, this is an increase of around 25 per cent for Washington but a decrease for Oregon of around 7 per cent.

The demand for frozen strawberries has been very good this past season. More strawberries moved out of storage than in any other season during the post-war years. Total movement was around 94 million pounds, 8 per cent greater than the season before. Cold storage holdings at the end of April were 45.5 million pounds. This is 10 per cent greater than the same date a year earlier.

The California crop is slightly smaller. To date, demand for fresh strawberries has been strong. Fewer than usual have been moving into processing channels.

Demand for both fresh and processed strawberries should continue strong. Consumer incomes are at an all-time high.
Higher Turkey Prices Forecast

Turkey prices now are expected to be somewhat above last year’s prices. The Bureau of Agricultural Economics reported recently that turkey production, had been reduced much more than growers earlier indicated. As of May 1, poult production was 19 per cent below last season. There were 16 per cent fewer heavy breed poultts and 28 per cent fewer light breeds. Growers indicated in January that they would reduce numbers by 8 per cent from the year before, with 3 per cent fewer heavy breed birds and 23 per cent fewer light breed birds.

Washington turkey growers had reduced heavy breed turkey numbers less than any other major turkey producing state by May 1. Decreases ranged from 9 per cent in Washington to 50 per cent in Virginia. Washington light breed numbers were down 29 per cent.

Washington producers had 4 per cent more eggs in incubators on May 1 than the year before, but in all major turkey producing states, there were 11 per cent fewer eggs in incubators.

Turkey sales have been strong in spite of heavy beef supplies. Turkey cold storage holdings at the end of April were 72.5 million pounds—about the same as last year.
United States farmland values declined an average of 2 per cent in the four-month period ending March 1—Bureau of Agricultural Economics reports show. Washington's farmland prices declined 6 per cent during this same period. Washington farm real estate prices are now slightly more than double the 1935-39 average, while United States prices are about 2\(\frac{1}{2}\) times this average.

Average farmland prices did not fall in all states but declines were more widespread than in any period since July-November, 1949. The western states, Texas and Oklahoma, and 19 north central states saw the sharpest farm real estate price declines. Those in the western states ranged from 3 to 8 per cent.

Values increased moderately in six states where last year's weather conditions were especially favorable or where special demand factors prevailed. States showing increases in farmland values are North Dakota, Kansas, Missouri, Tennessee, Mississippi, and Alabama.

Prices of grazing land declined more than any other class in the west. This was caused mainly by the sharp drop in beef cattle prices although dry weather in some areas added to the decline. Prices of lower quality farms fell more than did prices of the better farms. There is a stronger demand for these good farms and fewer are being offered for sale.

Asking prices for much of the farmland, particularly the better farms, generally remained firm, while buyers have become more hesitant to buy at present prices. Sales of farmland are now the lowest in 11 years.

Lower prices for most farmland are expected within the next two or three years. The average prices of farm products are likely to decline more during this period, barring all-out war. Farm costs no doubt will not decline as much. Consequently, net profits from most farms are likely to become slightly lower. This will mean a decline in most farmland values.
Lower Hay Prices — Slightly lower Washington hay prices seem likely this summer and fall. Washington hay acreage is expected to be up around 3 per cent from the year before, 821,000 acres this year as compared with 797,000 acres in 1052. Washington hay areas, as of May 1, were in slightly better condition than last year. Condition of the Oregon hay areas on May 1 was about equal to last year.

Larger stocks of hay were on Washington farms May 1 than a year earlier — 209,000 tons as compared with 143,000 tons. Stocks of hay in Oregon and Idaho were up an even greater amount.

Cold storage holdings of eggs reached an all-time low for April 30. Frozen eggs on hand were also 13 per cent below last year and 28 per cent below average.