

News Release

Farm Service Agency
Public Affairs Staff

1400 Independence Ave. SW
Stop 0506
Washington, DC 20250-0506

Release No. 1522.98

Steve Thompson (202) 720-7961
Steve_Thompson@wdc.fsa.usda.gov

USDA REPORTS COMMODITY LOAN ACTIVITY AS OF JULY 7, 1998

WASHINGTON, July 14, 1998 -- A report of commodity loan activity for grains, cotton, oilseeds, honey and sugar as of July 7, 1998, was issued today by the U.S. Department of Agriculture, Farm Service Agency (FSA).

Detailed information showing a breakdown of each commodity by state and by farm and warehouse storage is available on the second floor, Main Lobby, of USDA's Kansas City Commodity Office, 9200 Ward Parkway, Kansas City, MO and from the Economic Policy Analysis Staff of USDA's Farm Service Agency in Room 3740-S, South Building, here.

The data in this weekly report are preliminary and subject to adjustment and verification. Any needed adjustment will be made in the monthly reports of loan activity which USDA issues on or about the 10th working day of the month, depending upon availability of data.

Further program information is available from Brenda Chewning, (202) 720-8838, E-mail address Brenda_Chewning@wdc.fsa.usda.gov

- more -

NOTE: Farm Service Agency (FSA) news releases and media advisories are available on the World Wide Web at FSA's Home Page: <http://www.fsa.usda.gov>

Price Support Loan Activity Reported as of July 7, 1998

| Item | Wheat | Corn | Grain Sorghum | | Barley | Oats |
|-------------------|-----------------|---------|---------------|-----------|-----------------|------|
| | Million Bushels | | Mil. Bu. | Mil. Cwt. | Million Bushels | |
| 1997 Crop | | | | | | |
| Put Under Loan | 262.7 | 1,126.9 | 17.5 | 9.8 | 32.8 | 2.4 |
| Redeemed | 162.7 | 514.4 | 10.5 | 5.9 | 19.9 | 1.6 |
| Acquired by CCC | 3.8 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| 9-Mo Outstanding | 96.2 | 612.5 | 7.0 | 3.9 | 12.8 | 0.8 |
| 1998 Crop | | | | | | |
| Put Under Loan | 52.0 | | | | 0.4 | 0.1 |
| Redeemed | 0.1 | | | | 0.0 | 0.0 |
| Acquired by CCC | 0.0 | | | | 0.0 | 0.0 |
| 9-Mo Outstanding | 51.9 | | | | 0.4 | 0.1 |
| Tot 9-Mo Outstand | 148.1 | 612.5 | 7.0 | 3.9 | 13.2 | 0.9 |

| Item | Soybeans | Cotton | | Rice | Sugar | |
|-------------------|----------|---------------------|------|-----------|----------------|-------|
| | | Upland 1/ | ELS | | Beet | Cane |
| | Mil. Bu. | 1,000 Running Bales | | Mil. Cwt. | Million Pounds | |
| 1997 Crop | | | | | | |
| Put Under Loan | 264.9 | 4,281.0 | 33.4 | 67.6 | 1,155.9 | 400.2 |
| Redeemed | 147.9 | 4,188.7 | 30.3 | 56.8 | 822.7 | 278.8 |
| Acquired by CCC | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 9-Mo Outstanding | 117.0 | 92.3 | 3.1 | 10.8 | 333.2 | 121.4 |
| 1998 Crop | | | | | | |
| Put Under Loan | | | | | | |
| Redeemed | | | | | | |
| Acquired by CCC | | | | | | |
| 9-Mo Outstanding | | | | | | |
| Tot 9-Mo Outstand | 117.0 | 92.3 | 3.1 | 10.8 | 333.2 | 121.4 |

| Item | Sunflower Seed | | Flaxseed | Canola Seed | Safflower Seed | Mustard Seed |
|-------------------|----------------|-------|----------|-------------|----------------|--------------|
| | Oil | Other | | | | |
| | 1,000 Cwt. | | | | | |
| 1997 Crop | | | | | | |
| Put Under Loan | 2,803 | 232 | 58 | 334 | 12 | 20 |
| Redeemed | 2,625 | 195 | 34 | 299 | 3 | 18 |
| Acquired by CCC | 0 | 0 | 0 | 0 | 0 | 0 |
| 9-Mo Outstanding | 178 | 37 | 24 | 35 | 9 | 2 |
| 1998 Crop | | | | | | |
| Put Under Loan | | | | | | |
| Redeemed | | | | | | |
| Acquired by CCC | | | | | | |
| 9-Mo Outstanding | | | | | | |
| Tot 9-Mo Outstand | 178 | 37 | 24 | 35 | 9 | 2 |

1/Cotton loans are for 10 months rather than 9 months.