

UNITED STATES DEPARTMENT OF AGRICULTURE

Washington, May 24, 1955

USDA Reports on Status of P. L. 480 Agricultural Surplus Export Sales:

The U. S. Department of Agriculture reported today that the total to date of programs for the sale of surplus agricultural commodities abroad for foreign currencies under Title I of Public Law 480, 83rd Congress, amount to \$289.5 million, (CCC cost) and \$225.5 million, (export market value).

Included in these programs are approximately 889 thousand metric tons (27.6 million bushels) of wheat, 40.2 million pounds of tobacco, and 412 thousand bales of cotton. The breakdown of the programs follows:

<u>Country</u>	<u>CCC Cost</u> (In millions of dollars)	<u>Export Market Value</u> (In millions of dollars)
Turkey	41.1	28.6
Yugoslavia	79.7	52.4
Chile	7.7	5.0
Peru	6.2	3.63
Pakistan	31.5	29.4
Spain	23.5	21.0
Argentina	8.7	5.77
Israel	14.0	9.4
Finland	5.25	5.25
United Kingdom	15.0	15.0
Italy	56.9	50.0
	<u>289.5</u>	<u>225.4</u>

Purchase authorizations totaling \$105 million have been issued to date under basic agreements with ten countries. The CCC costs involved in these authorizations total about \$157.5 million. These cover the original Yugoslav and supplemental programs of \$52.3 million, the entire Turkish program in the sum of \$28.6 million, the entire Chilean program of \$5.8 million, and \$8.8 million of the Israeli program and \$1.3 of the Pakistan program.

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A Breakdown of the Value of the Programs is as Follows:

Country	Wheat	Feed Grains	Rice	Cotton	Tobacco	Dairy Products	Vegetable Oils	Market Value	Market Value Incl. Ocean Transportation ^{1/}	CCC Cost Incl. Ocean Transportation ^{1/}
(Millions of dollars)										
Turkey	6.5	12.4					3.9	22.8	28.6	41.1
Yugoslavia	34.9			9.6				44.5	52.4	79.7
Chile	2.2						2.4	4.6	5.0	7.7
Peru	3.0					0.2		3.2	3.6	6.2
Pakistan				21.3	3.0	2.0	1.0	27.3	29.4	31.5
Spain		1.8		7.8	4.5		5.0	19.1	21.0	23.5
Argentina							5.5	5.5	5.8	8.7
Israel	3.4	1.7	0.3	1.1	0.2	0.9	0.7	8.3	9.4	14.0
Finland				2.9	2.2			5.1	5.3	5.3
United Kingdom					15.0			15.0	15.0	15.0
Italy	9.1			35.9	3.2			48.2	50.0	56.9
Totals	59.1	15.9	0.3	78.6	28.1	3.1	18.5	203.6	225.5	289.6

^{1/} Includes only that portion of ocean transportation which is financed by CCC.

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