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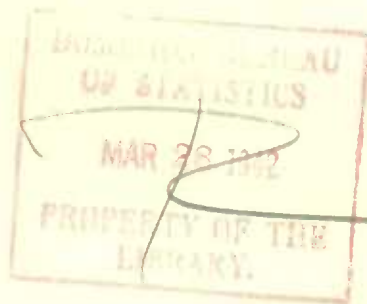
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CANADA

DOMINION BUREAU OF STATISTICS
AGRICULTURAL BRANCH



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No. 7



MONTHLY REVIEW OF THE WHEAT SITUATION

MARCH 27, 1942

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AGRICULTURAL BRANCH
(Issued March 1942)

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THE WORLD WHEAT SITUATION - SUMMARY

Spring is here and with it the clang of farm machinery emerging from its winter quarters. For whole continents of farmers it is the beginning of a new year; time to prepare land for new crops and build fresh hopes for a successful harvest in 1942. It is seeding time in Canada and part of the United States, in parts of war-ridden Europe, on the great wheat lands of Russia, and in South Africa, Australia and Argentina.

More than usual interest attaches to sowings of spring wheat in Europe this year. The weather and the war combined last fall to upset farm programs in many parts of the Continent with the result that large tracts of land usually sown to winter wheat were left cropless. In Roumania, for instance, it is now estimated that 25 per cent of the acreage intended for winter wheat never saw a wheat seed.

Weather and war are still factors to be reckoned with this spring and the fortunes of battle will determine whether the rich wheat lands of the Ukraine will echo with the sound of plow and seed drill or again become the battlefield of mechanized armies. The labour question and the matter of fertilizer supplies also present difficulties in southeastern Europe but the Nazis are reported to be doing everything possible to overcome the farm labour problem. They are in a position to draw upon large numbers of people in occupied countries and it is very certain that Dutch and other labour will be conscripted for this work. In the matter of weather, however, even the Herrenvolk are helpless to do anything about it.

While the 1942 programs in most of Europe will have for their goal the highest possible production of wheat, the objective in North America and Australia will be to keep wheat production within limits. To this end, new legislation has been introduced in Canada and Australia, while the United States set a goal for wheat last fall which anticipates a reduction of 9 per cent in the acreage to be sown to spring wheat.

The Canadian program was outlined to the House of Commons in Ottawa on March 9 by the Hon. James A. MacKinnon, Minister of Trade and Commerce, and the Hon. James G. Gardiner, Minister of Agriculture. Details of the program will be found elsewhere in this Review, while a summary of the position in Australia appears on pages nine and ten. In Argentina where an acute wheat situation exists and the seeding of new crops will commence in April, there is as yet no indication of definite plans to curtail wheat production in 1942-43.

In the United Kingdom it is estimated that when this year's plowing is completed there will be 6,000,000 more acres under cultivation than before the war. According to a Canadian Press dispatch from London, Robert Hudson, the British Minister of Agriculture, made this statement to the House of Commons, adding also that the harvest of 1942 might well be a critical factor in the future not only of the United Kingdom but of the world. The Minister went on to say that taking the United Kingdom as a whole, the limit had been reached of tillage acreage that can be managed with available supplies of labour, machinery and fertilizer, and that the main task now was the more difficult one of improving general farm management and increasing the yield of existing arable and remaining grass land.

Soviet Russia is said to have plans to offset wheat acreage lost to the Nazis in the Ukraine. These will include the breaking up of a large expanse of virgin land in southern Siberia for the sowing of spring wheat. It is believed that new land east of the Volga was sown to winter wheat last fall and the loss of the Ukrainian territory may be very largely offset by these new developments. Should the need arise for a large volume of wheat to be shipped to Russia, however, both Canada and the United States are in a position to supply the grain or flour.

So much for the new season and some of its developments. We turn now to the current situation and the changes recorded in the past month. In the matter of supplies, no further official revision has been made in the estimates of crops recently harvested in Australia and Argentina and although a new wheat crop is now being gathered in India, it is highly improbable that it will add anything to the world wheat surplus. The acreage sown to wheat in India and now being harvested was 2.4 million acres less than the area harvested a year ago, and while no official estimate of the crop has yet been made the yield is not expected to be more than average. The new winter wheat crop in the United States has wintered well and looks promising at the moment.

Export Trade

In the export field, the movement of surplus wheat into world markets has been fairly well maintained although there has been a little slackening of the pace in shipments of Canadian wheat. Figures compiled by Broomhall for the thirty-three weeks from August 1, 1941 up to and including the week ending March 21, 1942, show total world shipments of wheat and wheat flour to be 176.7 million bushels as compared with 163.5 millions in the same period last year. This is a gain of 13.5 million bushels, but five weeks earlier the difference was 16.6 million bushels in favour of the current season.

Argentine exports are running about 4,000,000 bushels behind those of a year ago, and include over 3,000,000 bushels shipped to Spain under a recent trade arrangement between the two countries. Exports from the United States are quite a bit smaller but Canadian clearances are still well ahead of last season at this time although there has been a little deterioration in the past month. Current figures on world wheat exports do not include Australia but it is safe to assume that since December 7, 1941, exports from Australia of both wheat and wheat flour have been very seriously curtailed, not only by penetration of the Japanese armies into their Pacific island markets but because of the lack of tonnage.

Grain from India was shipped into Iran by the United Kingdom Commercial Corporation which operates in the Middle East and some Australian wheat and flour was also brought into this area. Egypt, too, contributed to the requirements of the armies and civil populations in Iran, Iraq, Palestine and other adjacent areas, and the latest advices from Egypt point to the fact that this outward movement of her wheat has resulted in short supplies of native crop. A Cairo report quoted by Broomhall states that the price of wheat was raised during March to encourage growers to deliver any wheat they were holding in the interior, as the new crop in Egypt will not be harvested until May and, unless native wheat is forthcoming, it may be necessary to import supplies.

Some wheat has been diverted to Greece from the British stocks in the Middle East, and the first cargo for the relief of the starving Greek population was shipped early in March from Palestine. Safe conduct for this shipment was guaranteed by Germany and Italy and others may follow if there is reasonable proof that the Greeks get the full benefit of the supplies. It is estimated currently that Greece may produce little more than one-third of her pre-war production of wheat which was usually augmented by liberal imports.

In the United Kingdom a dark loaf of bread is soon to be introduced but as yet the new regulations have not affected sales of white flour by Canadian millers. According to Broomhall, the bread in Britain during the last Great War was made from flour of 90 per cent extraction with potato flour added, but it is doubtful whether there was the same medical supervision of the peoples' food in 1914-18 that there is in the present conflict. No limitation is to be placed on the amount of bread that can be purchased by consumers and, in this respect, the British people are better off than those in Nazi Germany or Fascist Italy where bread rationing not only exists but is being tightened up. The Italians have recently had their rations cut 25 per cent and the Germans soon are to lose 1 1/2 ounces per day in their bread allowance. Even neutral countries like Eire and Sweden are under a bread rationing system.

In the Dictator countries the rationing of bread arises from a shortage of wheat supplies, but in Britain the present move is probably of a temporary character and related to the shipping situation, tonnage being conserved for the movement of vital supplies to scattered theatres of war. The British people know that they have behind them the huge stocks of wheat in Canada and the United States in position for quick shipment, while there is an additional reservoir of wheat in Argentina and Australia.

The Wheat Situation in Canada

On the home front there is evidence of a steady decline in the visible supply of Canadian wheat. The latest published figures show 467.1 million bushels visible compared with 482.5 millions a month earlier and 483.6 millions a year ago. This decline is more a reflection of the smaller deliveries from farms than anything else, as export clearances of wheat during the past month were almost 4,000,000 bushels smaller than those in the corresponding four weeks last season, while farmers' marketings were less than half what they were between February 20 and March 20, 1941.

Farmers in western Canada have now marketed 172 million bushels of wheat and with nineteen weeks of the crop year to run it is expected that little more than 25 million bushels additional wheat will come out. The surplus available for export and carry-over on March 1 was 109 million bushels less than the surplus a year earlier but unless exports carry through on the large scale of April-July 1941, this improvement in the statistical position will deteriorate.

The opening of a new season of navigation on the Great Lakes approaches, but indications point to the continuation of a large movement of grain by rail from western to eastern Canada for both domestic and export purposes. It is understood in trade circles that priority will be given to the shipment of iron ore by vessel. The railways have actually been handling the bulk of the grain shipped from Georgian Bay ports to the seaboard during the past year or so in addition to a heavy volume of feed grains for domestic use in eastern Canada. The Canadian railways recently presented a case for an increase in rail rates to conform to increases sanctioned in the United States but the Board of Transport Commissioners has not yet rendered its decision. The current rail rate from Georgian Bay ports to the Canadian Atlantic Seaboard, including elevation at Bay port elevators, is approximately 7 1/4 cents per bushel, and from Bay ports to Montreal and other St. Lawrence River ports, it is about 5 1/2 cents per bushel. It is of interest to note that between August 1, 1941 and March 19, 1942, more than 36 million bushels of wheat were shipped by rail from Bay ports to the Canadian Atlantic Seaboard ports.

Details of the various aspects of the Canadian wheat situation are set out in tabular form on subsequent pages as well as a summary of the Government's plans for 1942-43. In the latter connection the bill dealing with the payment of bonuses on acreage taken out of wheat and sown to coarse grains or summerfallowed has now passed third reading in the House of Commons, with certain amendments which include a change to bring flaxseed back under the benefits of the bonus of \$2 per acre paid when wheat acreage is diverted to the growing of other specified crops. The bill in its amended form has gone to the Senate.

To reach the goal of 20 million bushels set for flaxseed production in Canada this year, the acreage, on the basis of yield in recent years, would have to be about 2 1/2 times the 1941 acreage or approximately 2.5 million acres. If growers expand flaxseed acreage to this extent and find sufficient inducement in the acreage bonus and minimum prices established for flaxseed or coarse grains to increase their sowings of these grains, it is expected that the acreage of summerfallowed land will show a sharp reduction in 1942.

The 1941 June Survey figures on summerfallowed land in western Canada in 1941 for 1942 cropping show an area of 19.7 million acres which was 4.2 million acres greater than the 1940 total for 1941 sowings, and is the highest acreage in summerfallow in any one of the past ten years. Many farmers, while switching from wheat to coarse grains in 1941, also summerfallowed wheat land and received a bonus of \$4 per acre for so doing. This year only \$2 per acre will be paid for such summerfallowing.

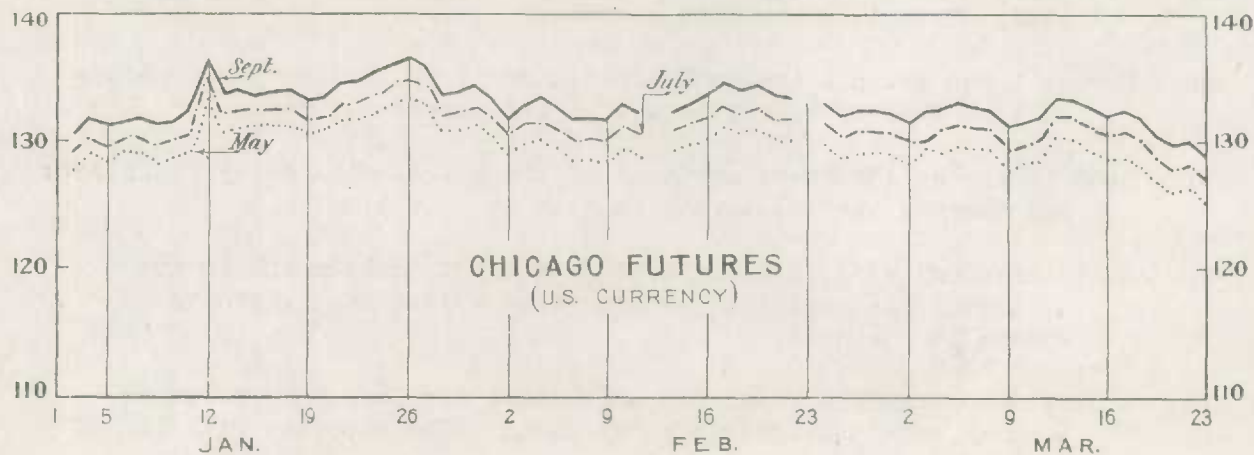
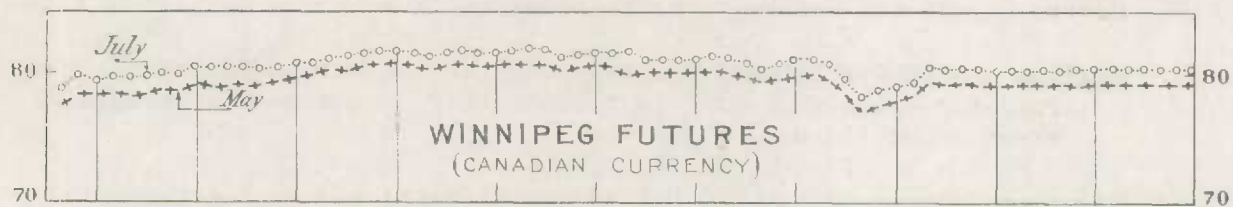
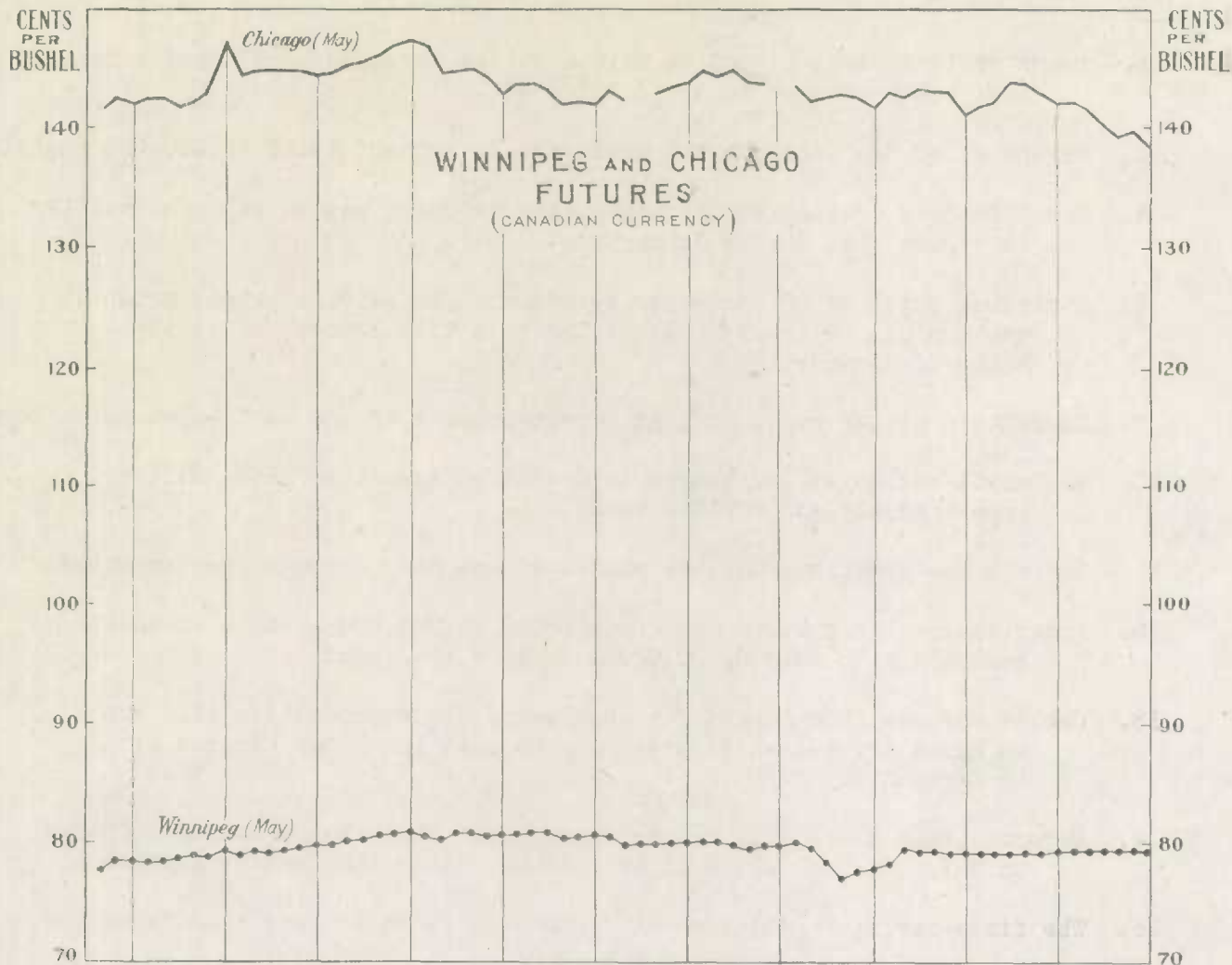
It remains to be seen how the western farmer will react to the new plans advanced for 1942-43 but the Government hopes that wheat acreage will not be increased. The quotas and maximum deliveries to be permitted next season will probably have a restraining influence on acreage expansion in wheat, and it is expected that the bonuses and price regulations for coarse grains will induce many growers to increase their sowings of oats, barley, rye and flaxseed.

PRICES

Wheat prices at Winnipeg have been almost stationary since March 6, when it was announced that a change in the Canadian Wheat Board's initial price for the 1942 wheat crop was contemplated. At that time it was announced that on or before July 31, 1942 the Board would clear all open contracts in the futures market at the closing prices of March 5, which were 79 1/4 cents for May wheat and 80 3/8 cents for July wheat. The price of No. 1 Northern wheat has, however, improved to the extent of 1/2 cent per bushel and on March 23 was quoted at 78 3/8 cents per bushel, basis in store Fort William-Port Arthur.

At Chicago the May and July futures showed weakness between March 5 and 23, and declined for a net loss of about 4 cents per bushel. It was expected that the announcement from the Commodity Credit Corporation that it would discontinue selling milling wheat after March 14 until further notice would have a strengthening effect on price levels, but this was not apparent.

DAILY CLOSING WHEAT FUTURES QUOTATIONS IN LEADING MARKETS



CALENDAR OF WHEAT EVENTS

1942

- March 2. Loans on 1941 wheat stored on United States farms in good sound condition have been extended to April 30, 1943.
3. Purchases of new wheat by the Argentine Government total 75,000,000 bushels.
 4. Wheat futures trading at Chicago during February was 46 per cent smaller in volume than during January.
 6. A minimum price of 90 cents per bushel will be paid for wheat grown in western Canada in 1942, according to a bill introduced in the House of Commons.
 7. Roumania's winter wheat sowings reported to be 25 per cent below intentions.
 10. Broomhall estimates carry-over in Canada on August 1, 1942, will be approximately 435 million bushels.
 11. India's new wheat harvest has commenced and near average crop expected.
 12. Argentine port elevators are now storing 68,000,000 bushels of wheat compared with only 8,000,000 bushels a year ago.
 13. Cabled advices from London say that white flour production will cease on March 23, but white bread may be sold in United Kingdom up to April 6.
 14. Reported that Italy will reduce at once the basic daily ration of bread to 5 1/2 ounces, which is 25 per cent below the present allowance.
 16. The first cargo of relief wheat for Greece is on its way from Palestine.
 17. Severe floods and damage to crops reported from Danube basin.
 18. Maximum use of "volunteer" wheat acreage in the United States Food-for-Freedom program is provided for by changes in the A.A.A. wheat regulations.
 19. Wheat production on 500,000 United States farms has been insured for 1942. This is a new high record.
 20. German bread rations are to be cut in April to 10 ounces per person daily. This is a reduction of 1 1/2 ounces per day.
 21. Snow in the spring wheat sections of the U.S.A. will delay field work but improve the moisture situation at this time.
 23. Canadian wheat visible down to 467.1 million bushels and is now 16.4 millions less than at this time a year ago. Exports showed improvement.
 24. A cargo of flour and medicines will leave New York for Greece as soon as safe passage can be arranged. The supplies will be carried on a Swedish steamer.

UNITED STATES

The new winter wheat crop will probably occupy the centre of the agricultural stage in the United States during the next two months or more. The open season has arrived for crop forecasters and the southwest States will be their hunting ground. It will be April 10-11 before an official report is made on the condition of the crop at the close of the winter season which is usually regarded as April 1, but current private reports suggest that the winter wheat has come through in good shape. There is very little talk of winter killing and the abandonment of acreage is expected to be less than normal.

Acreage sown to winter wheat in the United States for harvest in 1942 was only 39.3 million acres compared with 45.7 million acres sown for harvest in 1941. The sown acreage is, therefore, the smallest in seventeen years, and any large abandonment would have an important effect on production. There is admitted loss in Kansas from Hessian fly but private reports indicate that spring crops will be sown in the areas affected.

The moisture situation appears to be satisfactory in Kansas, the subsoil reserve being the greatest in many years. There is need of moisture in parts of Oklahoma, however, where the growth of winter wheat is backward, but the moisture situation over the entire winter wheat belt is generally satisfactory at this date. Some areas have reported heaving from alternate freezing and thawing.

Other developments in connection with wheat include the announcement by the Department of Agriculture that all 1941 loans on wheat stored on the farms and in good, sound condition may be extended to April 30, 1943, except in certain areas to be designated later. This means that the maturity date on a large volume of wheat has been put back a full year. Provision has also been made in this connection for the payment of additional farm storage allowances to producers. Figures compiled to the end of February showed that loans had been made on 356 million bushels of 1941 wheat and of this amount 117.8 million bushels, or about one-third, was stored on farms.

Quota Referendum (From U.S.D.A. "Wheat Situation" Feb. 1942)

Farmers in the United States will vote on May 2 on wheat marketing quotas. Two-thirds of the farmers must approve before quotas become effective and failing this minimum majority, the law specifies that no Government loans can be made on the crop. In the referendum held in May 1941, the farmers voted approval of quotas by a majority of 81 per cent. Quotas do not apply to farms where acreage sown to wheat is not more than 15 acres nor to farms where normal production on the acreage sown is less than 200 bushels.

Under quotas, farmers who have overseeded their acreage allotments are asked to make the same adjustment in their marketings that program co-operators made when they seeded within their allotments. All farmers may market free of penalty normal or actual production from their acreage allotments and farmers whose entire production is below normal may market free of penalty an amount of wheat equal to the normal production of their acreage allotment. Excess wheat can be stored, but when marketed as excess wheat is subject to a penalty of 50 per cent of the basic loan rate.

In connection with the referendum announcement, the AAA said 1942 provisions have been relaxed to allow substitution of volunteer wheat for seeded wheat destroyed by a cause beyond the farmer's control such as flood or drouth. To be in full compliance with the AAA program, however, the total wheat acreage on a farm cannot exceed the wheat acreage allotment. If for some reason a farmer was unable to seed his wheat, a volunteer crop, as in former years will be classed as seeded for program purposes.

ARGENTINE LETTER

The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of March 6, 1942, dealing with the grain situation in Argentina.

Crop Conditions

Heavy rains broke the drought which had prevailed for some weeks, and the whole of the cereal zone benefited by the moisture, although in some districts rapid evaporation in the great heat which followed has left the land again dry and difficult to cultivate. But speaking generally the situation has greatly improved, and the prospects are bright for a good corn crop. Preparation of the land for the next grain and seed crops is going ahead steadily.

Supplies and Markets

Exports of wheat during February totalled 5,237,000 bushels, consisting of 5,220,000 bushels of grain and 18,000 bushels of flour in terms of grain, which compares with 6,424,000 bushels in the preceding month (6,344,000 bushels grain and 80,000 bushels flour). The statistical position is as follows:

Second official estimate 1941-42 crop	227,807,000 bushels
Revised carry-over from 1940-41 crop	119,765,000 "
Total supplies	347,572,000 "
Deduction for seed and domestic needs	110,229,000 "
Surplus available for export	237,343,000 "
Shipments to) Wheat	11,564,000 bushels
February 28) Wheat as flour . 98,000 "	11,662,000 "
Balance still available for export	225,681,000 "

There was really no change in the conditions in the wheat market during the month. A state of almost chronic inactivity has set in, and nothing can be done about it until a change takes place in world conditions.

There is very little movement from the country to the ports, as the policy of the Grain Board is to leave the grain in the hands of the growers until the congestion in the ports has been relieved by the disposal of the stocks of old wheat stored there.

Farmers are getting the same price for their wheat as last year, and the Grain Board is understood to have acquired about 110,229,000 bushels, but no offers of new wheat are yet being made by the Board. If new wheat were on offer the chances of selling the grain of the old crop would be greatly diminished, so great is the difference in quality and weight between the two crops.

Only minor interest is being shown by the United Kingdom in Argentine wheat at present, although a few small sales are reported to have been made, but her major source of supplies is still Canada.

Brazil continues to be a steady buyer in moderate quantities at the Grain Board's selling price, which remains unchanged at 6.90 pesos per 100 kilos ex Buenos Aires, and 6.77 1/2 ex Rosario.

AUSTRALIA

The following cable was received on March 17 from the Canadian Government Trade Commissioner in Melbourne:

"Estimated production of wheat in Australia this season is approximately 167,000,000 bushels. Wheat Board quotations for millers' requirements are approximately 69 Canadian cents per bushel in bulk on trucks at terminals, and for other traders' supplies, 72 cents (Canadian) per bushel with discount of one cent per bushel for 600 bushels and upwards.

"Export flour prices are unchanged to such markets as are still available and owing to the shortage of calico bags, exports are now made in 150-pound sacks when tonnage is available.

"The Commonwealth plan to reduce production of wheat in Australia in 1942-43 includes compulsory reduction in Western Australia of one-third that State's normal production with compensation to growers at the rate of approximately 18 cents for every bushel so reduced. In other States no reduction in acreage except as in present Wheat Stabilization Plan."

Under this plan of compulsion for Western Australia the production of wheat, based on the average of the 10-year period ending 1940-41, would mean a cut of approximately 11,000,000 bushels in the average crop of the State. The records show that acreage sown to wheat in Western Australia in the ten years ending 1941 averaged 2,957,000 acres, while production of wheat averaged 32,800,000 bushels in the same period. The wheat crop recently harvested is indicated to be better than the long-term average.

In relation to other States, Western Australia is in second last place in average production of wheat in the past ten years. New South Wales, Victoria, and South Australia show greater production than the expansive territory of Western Australia, while Queensland in last place, produced less than 3 per cent of the average wheat crop of Australia in this period.

Cabled advices do not make it clear whether it is the intention to attempt control of the Western Australian crop through acreage reduction or restricted marketings of wheat. It is clear, however, that the regulations relating to the stabilization of the wheat industry in Australia, which were enacted on November 29, 1940, provide ways and means of dealing with the matter including authority to order wheat cut for hay when a heavy crop is in prospect due to good seasonal conditions.

Wheat Regulations

The time is probably opportune to state briefly the main features of the Stabilization Plan. These are as follows:

1. Only licensed wheat-growers on registered wheat farms are permitted to sow wheat.
2. A price of 3s 10d per bushel f.o.b. ports for bagged wheat is guaranteed (approximately 68 Canadian cents).
3. The guaranteed price applies to a marketable crop of 140 million bushels which means a harvest of about 160 millions.

4. If the marketable portion of the crop exceeds 140 million bushels in a year when less than 3s 10d per bushel is realized on the sale of the crop, the guaranteed price will be reduced proportionately as the crop exceeds 140 million bushels.
5. Profits in good years will be partly used to offset losses in bad years. In years when there is a surplus it will be divided equally between the grower and the fund created against years when less than the guaranteed price of 3s 10d is realized.
6. All wheat harvested as grain will be marketed through the Australian Wheat Board.

In connection with the registration of wheat farms, the term "wheat farm" was defined as one on which at any time between October 1, 1938 and April 1, 1941, wheat was harvested as grain. Excluded were such lands as had been declared unsuitable or had been removed from wheat production in any scheme undertaken by the Government of a State. No expansion of acreage is permitted on existing farms and newcomers to the industry of farming will not be able to put new land under wheat.

WEEKLY WORLD SHIPMENTS OF WHEAT AND WHEAT FLOUR
(Broomhall's Records)

Week ending	North America	Argentina	Russia	Danube	Other	Totals
thousand bushels						
August 9, 1941	4,224	2,172	-	-	-	6,396
16	3,912	2,560	-	-	-	6,472
23	4,760	1,260	-	-	-	6,020
30	4,208	1,216	-	-	-	5,424
September 6	4,376	1,400	-	-	-	5,776
13	3,496	1,152	-	-	-	4,648
20	3,640	1,544	-	-	-	5,184
27	3,960	936	-	-	-	4,896
October 4	4,272	1,960	-	-	-	6,232
11	3,216	1,120	-	-	-	4,336
18	3,960	1,512	-	-	-	5,472
25	4,256	1,256	-	-	-	5,512
November 1	3,832	784	-	-	-	4,616
8	2,824	1,496	-	-	-	4,320
15	3,864	1,376	-	-	-	5,240
22	4,456	976	-	-	-	5,432
29	3,736	1,576	-	-	-	5,312
December 6	5,136	1,432	-	-	-	6,568
13	4,344	1,104	-	-	-	5,448
20	4,968	1,048	-	-	-	6,016
27	3,720	752	-	-	-	4,472
January 3, 1942	4,160	1,008	-	-	-	5,168
10	2,808	1,496	-	-	-	4,304
17	4,272	1,616	-	-	-	5,888
24	4,808	2,144	-	-	-	6,952
31	4,392	960	-	-	-	5,352
February 7	3,488	1,120	-	-	-	4,608
14	3,219	1,360	-	-	-	4,579
21	2,866	877	-	-	-	3,743
28	2,513	1,723	-	-	-	4,236
March 7	3,960	2,132	-	-	-	6,092
14	4,821	929	-	-	-	5,750
21	5,072	1,172	-	-	-	6,244
T o t a l s	131,536	45,169	-	-	-	176,705
<u>Comparative 1940-41</u>						
33rd week	3,992	1,656	-	-	-	5,648
T o t a l s	108,832	49,432	3,432	1,456	-	163,152

BUSHELS
'000,000'

CUMULATIVE RECORD OF WORLD SHIPMENTS OF WHEAT AND FLOUR BY COUNTRIES OF ORIGIN

(BROOMHALL'S REVISED FIGURES)

1941-42

LEGEND

N. AMERICA.....
ARGENTINA.....
OTHER COUNTRIES.....

300

200

100

0

1

10

20

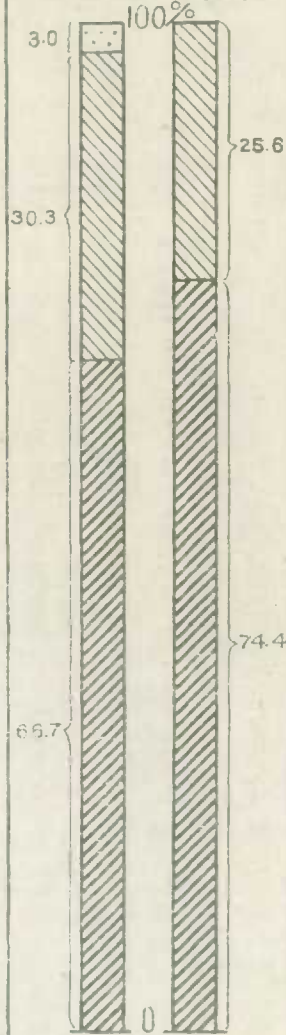
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WEEKS

PERCENTAGE OF TOTAL SHIPMENTS CROP YEARS 1940-41 1941-42



Monthly Average Winnipeg Cash Price - No. 1 Northern Wheat,
Crop Years 1934-35 to 1941-42

	(cents per bushel)							
	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42
August	86.0	84.5	102.2	131.8	76.6	54.9	72.2	73.3
September ..	82.3	90.3	103.9	123.6	63.3	73.9	71.7	72.6
October ...	78.2	90.8	110.9	142.3	61.5	70.3	70.4	73.7
November ..	79.6	85.7	108.4	134.6	59.0	70.5	71.8	73.2
December ..	79.2	84.7	120.2	137.4	60.6	82.4	73.4	74.4
January ...	79.0	84.8	124.7	149.1	59.9	82.8	74.2	77.0
February ..	79.5	82.1	127.0	144.6	60.4	83.8	75.2	78.0
March	81.9	82.1	135.7	138.4	59.5	87.0	76.2	
April	87.6	80.5	138.9	138.4	60.5	89.2	75.7	
May	85.7	76.8	130.6	115.2	65.5	79.7	75.9	
June	81.7	79.5	124.2	114.3	61.8	72.3	77.0	
July	81.4	93.4	145.6	98.4	55.3	71.4	74.7	

Wheat Prices and the General Price Level 1/

The following table shows the general index numbers of wholesale prices in Canada and Great Britain and of No. 1 Northern Wheat (Winnipeg Cash Price, basis in store Fort William and Port Arthur)

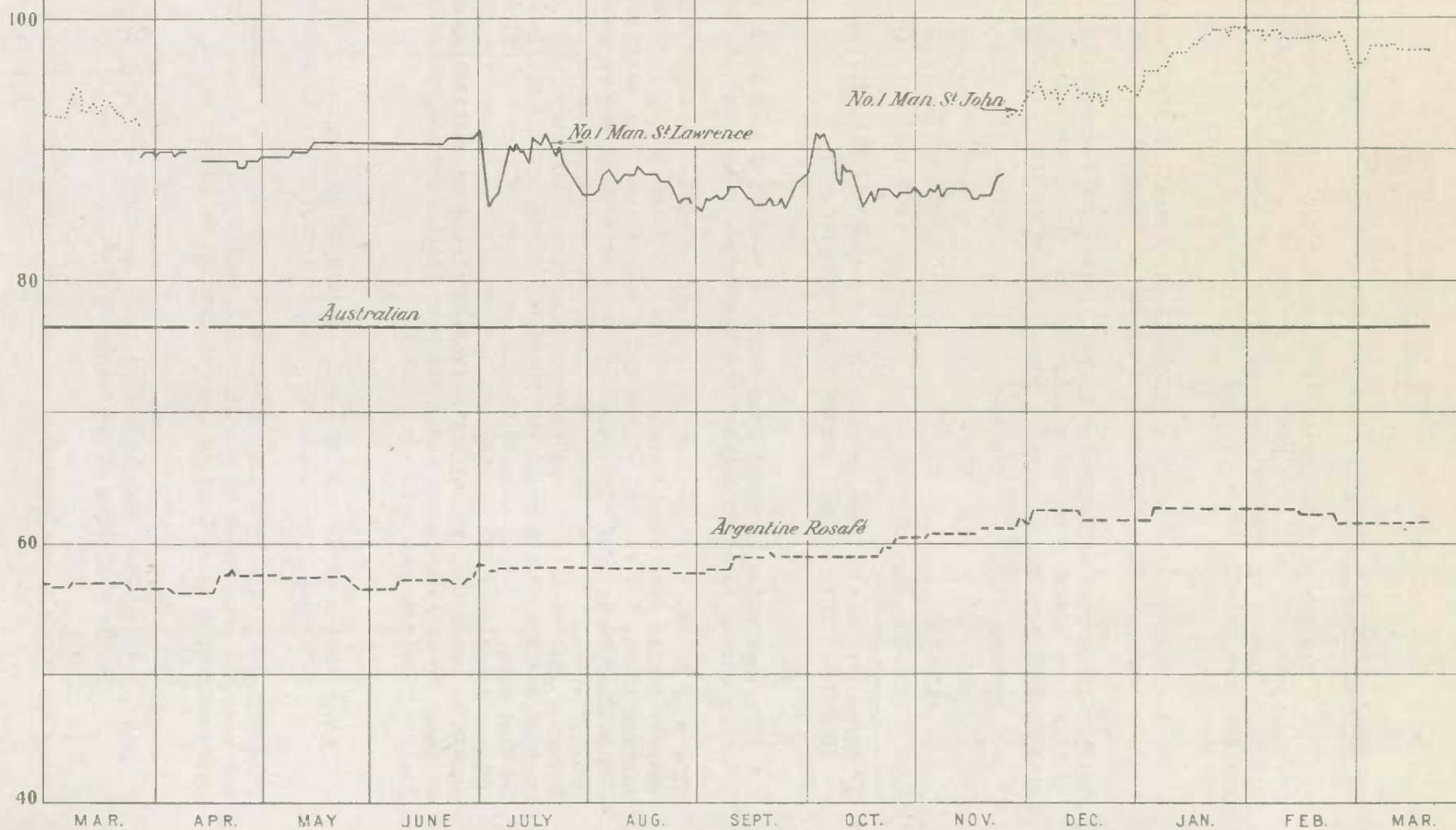
	General Index Canada 1930=100	Board of Trade United Kingdom 1930=100	Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis 1930=100
1930	100.0	100.0	100.0
1931	83.3	87.8	62.4
1932	77.0	85.6	59.0
1933	77.5	85.7	64.8
1934	82.7	88.1	79.4
1935	83.3	89.0	89.6
1936	86.1	94.4	99.5
1937	97.7	108.8	142.3
1938	90.8	101.4	107.7
1939	87.1	102.8	68.3
1940	95.7	136.6	82.0
February, 1941	98.4	150.0	79.8
March	99.2	150.8	80.9
April	100.0	150.9	80.4
May	102.2	151.3	80.6
June	103.9	152.4	81.7
July	105.2	153.2	79.3
August	106.0	153.2	77.8
September	107.6	154.3	77.1
October	108.4	154.6	78.2
November	108.5	155.2	77.7
December	108.1	155.9	79.0
January, 1942	108.9	156.4	81.7
February	109.2	2/	82.8

1/ Prepared by the Internal Trade Branch. 2/ Not yet available.

CENTS
PER
BUSHEL

SHIPPERS' OFFERS TO THE UNITED KINGDOM

F.O.B. PORT OF SHIPMENT, AS REPORTED DAILY BY BROOMHALL'S LIVERPOOL OFFICE
Mar. 1941 to date
(Canadian cents per bushel)



THE CANADIAN SITUATION

I. WHEAT POLICY FOR 1942-43

The Dominion Government's plans for dealing with wheat and other grains during the next crop year, as presented in bills introduced into the House of Commons by the Ministers of Trade and Commerce and of Agriculture, are outlined briefly below:

- (1) Fixed initial price of 90 cents per bushel, basis No. 1 Northern in store Fort William-Port Arthur or Vancouver.

This price becomes effective on August 1, 1942 and represents an increase of 20 cents per bushel over the minimum set for the current crop year. Comparison with initial prices set in other years is made in the following table.

1935-36	87½ cents	1939-40	70 cents
1936-37 ^{1/}	87½ "	1940-41	70 "
1937-38 ^{1/}	87½ "	1941-42	70 "
1938-39	80 "	1942-43	90 "

^{1/} Effective only if the price of No. 1 Northern at Fort William closed below 90 cents. This did not happen in either year.

- (2) Deliveries of wheat from farms in western Canada to be regulated by quotas based on acreage and the volume restricted to 280 million bushels.

This will be the third year of quota restrictions on farmers' deliveries. In 1940-41 quotas were established on wheat, oats and barley because of the lack of storage space, but in 1941-42 the quota was related to a maximum quantity of 230 million bushels of wheat which farmers in western and eastern Canada could deliver during the crop year. The restrictions were removed entirely in December 1941 when it became apparent that the deliveries from the small 1941 crop in western Canada would not reach the figure of 223 million bushels allotted to that area, and that eastern Canada would not deliver the balance of seven million bushels making up the total of 230 million bushels for the Dominion. It should be noted that the plan for 1942-43 places no restriction on the marketings of wheat in eastern Canada and gives over the entire 280 million bushels to the Prairie Provinces and British Columbia.

- (3) A bonus of \$2 per acre will be paid on wheat acreage sown to oats, barley and rye, peas, corn and grasses, or put in summerfallow.

This differs little from the plan in effect for 1941-42. Flaxseed has been dropped and peas and corn added to the list of alternatives to wheat, while the bonus for summerfallowing wheat land is lowered from \$4 to \$2 per acre.

- (4) Prairie Farm Assistance Act to be amended to remove price provision in the declaring of an emergency year.

Under the P.F.A.A. as it stands, an emergency year can only be declared when the

average price of wheat is below 80 cents in which case awards are then payable in townships in which the average yield of wheat is 12 bushels or less per acre. The amendment will remove this price provision and make possible the declaring of an emergency year at the discretion of the Governor-in-Council.

While there is nothing in the program which sets any definite limitation on the acreage to be sown to wheat in 1942, it is the expressed hope of the Ministers sponsoring the Government's wheat policy that acreage be held between 20 and 21 million acres. In addition to the bonus plan for switching wheat acreage to the growing of other crops, further inducements have been offered by the establishment of minimum prices for oats, barley and flaxseed, and the Canadian Wheat Board will be empowered to purchase these grains from producers.

Participation certificates will continue to be issued to growers of wheat who deliver to the Canadian Wheat Board but no provision of this sort is made in connection with oats, barley or flaxseed and any losses incurred in the handling of these grains will be borne by the consolidated revenue fund while any profits accruing will be credited to that fund.

It was announced by the Minister of Trade and Commerce that the Canadian Wheat Board had taken steps to prevent any speculative profits arising from the Government's plan to increase the initial price of wheat. The following message had been addressed to the Secretary of the Winnipeg Grain Exchange:

"A resolution placed on the order paper for March 5, 1942, indicates the Government's intention to increase the initial price of wheat. This is an official notification of our intention that all open wheat futures will be adjusted to the new level of wheat prices on or before July 31, 1942, and that all open wheat futures will be cleared on or before this date at the closing prices of Thursday March 5, that is, May wheat futures at 79 1/4 cents and/or July wheat futures at 80 3/8 cents. If this action is not taken until July 31, suitable carrying charges will be allowed to holders of cash wheat for the elapsed period during the month of July. Unhedged cash wheat will be adjusted on the same basis. In the meantime, holders of cash wheat as well as futures may continue to carry on with their normal business bearing in mind the above."

(Signed) Canadian Wheat Board.

The position of millers and other domestic buyers was explained also by the Minister of Trade and Commerce when he stated that the Canadian Wheat Board will continue to sell wheat to domestic buyers for flour or other use at a price which conforms to the spirit and intention of the maximum prices regulations and is an appropriate price in relation to the domestic selling prices of goods made from wheat or in the production of which wheat is used. The Wartime Prices and Trade Board will have the duty of determining the price at which wheat will be sold to domestic buyers in accordance with these principles, after consultation with the Canadian Wheat Board.

II. GRADING OF THE 1941 WHEAT CROP

The following table shows as a percentage of the total cars inspected the number of cars of both old and new wheat graded No. 3 Northern or better as revealed by inspection returns for the seven months August 1941 to February 1942 with comparable figures for the same period a year ago.

	Number of Cars Grading No. 3 Northern or Better			
	1941-42		1940-41	
	Cars	Per Cent of Total Inspections	Cars	Per Cent of Total Inspections
August	13,918	94.0	9,919	89.3
September	16,247	95.2	18,900	95.0
October	11,648	84.1	9,601	94.7
November	14,101	73.1	5,343	84.6
December	9,732	65.8	14,928	76.9
January	7,146	70.0	4,759	66.6
February	8,397	80.0	3,392	71.7
T o t a l s	81,189	80.8	66,842	84.9

The breakdown of inspections by principal grades and types of wheat is shown in the following table:

Grade	Per Cent of Total Inspections	Grade	Per Cent of Total Inspections
No. 1 Hard01	No. 1 Garnet16
No. 1 Northern	31.45	No. 2 Garnet21
No. 2 Northern	36.22	Other Garnet21
No. 3 Northern	13.11	No. 1 Durum02
No. 4 Northern	1.40	No. 2 Durum41
Tough	14.38	Other Durum62
	96.57		1.63

It will be noted that the above tabulation accounts for 98.2 per cent of the total amount of wheat inspected in the August-February period of the current crop year, leaving only 1.8 per cent of the wheat placed in grades or types not specified. Low-grade wheat has not been plentiful in the market despite relatively attractive prices quoted for certain grades and reports from the country indicate that farmers are feeding a substantial amount of sprouted wheat to hogs and other live stock.

The movement of the "tough" grades to terminals and to eastern Canada shows a slight increase but there is no material change in the breakdown of inspections by grades compared with a month ago, although in the interval 10,495 additional cars of wheat have been inspected in the western division.

It is noteworthy that 100,505 cars of wheat inspected in the seven months August through February this crop year, representing about 166,000,000 bushels of wheat, corresponds very closely to actual deliveries from farms in western Canada during this same period. The inspections, however, include much of the 1940 crop which was stored in country elevators and has been shipped out to make room for 1941 wheat now in that location but not yet officially inspected.

III. CASH INCOME FROM WHEAT - PRAIRIE PROVINCES

Estimates of the gross cash income from the sale of wheat and other farm products have been prepared by the Agricultural Branch of the Dominion Bureau of Statistics and are tabulated below for calendar years 1926 to 1941 inclusive. These figures do not include bonus payments made by the Dominion Government under various schemes including the Prairie Farms Assistance Act and the Wheat Acreage Reduction Policy.

Calendar Years	Gross Cash Income - All Products million dollars				Cash Income from Wheat million dollars			
	Man.	Sask.	Alta.	Total	Man.	Sask.	Alta.	Total
1926	89.4	289.2	161.0	539.6	41.6	240.3	107.4	389.3
1927	78.6	269.8	168.7	517.1	31.8	216.3	116.7	364.8
1928	82.1	319.5	210.8	612.4	34.4	256.4	149.9	440.7
1929	72.5	242.9	169.5	484.9	29.3	184.3	110.0	323.6
1930	47.6	123.7	93.5	264.8	19.3	86.8	52.6	158.7
1931	30.7	70.0	69.7	170.4	9.3	44.2	38.6	92.1
1932	28.4	73.4	67.2	169.0	13.3	55.1	42.8	111.2
1933	32.2	73.4	66.4	172.0	15.6	52.9	40.5	109.0
1934	44.1	91.8	92.8	228.7	20.9	61.3	54.1	136.3
1935	36.1	108.2	96.6	240.9	11.9	74.6	55.2	141.7
1936	45.9	119.0	91.5	256.4	16.8	75.6	41.9	134.3
1937	74.0	82.8	121.3	278.1	34.5	34.8	61.6	130.9
1938	62.8	90.2	132.3	285.3	28.6	64.3	81.1	174.0
1939 <u>1/</u> .	63.7	155.9	118.7	338.3	27.9	120.0	65.0	212.9
1940 <u>1/</u> .	63.1	148.6	125.2	336.9	23.3	101.5	57.8	182.6
1941	79.1	156.8	149.3	385.2	25.2	88.0	54.8	168.0

Calendar Years	Cash Income from Live Stock and Animal Products million dollars				Cash Income from Wheat Percentage of Total Cash Income			
	Man.	Sask.	Alta.	Total	Man.	Sask.	Alta.	Total
1926	22.1	28.4	44.3	94.8	46.6	83.1	66.7	72.1
1927	25.5	28.6	39.5	93.6	40.5	80.2	69.1	70.6
1928	25.5	30.2	42.4	98.1	41.9	80.2	71.1	72.0
1929	26.2	32.8	46.6	105.6	40.4	75.9	64.9	66.7
1930	20.2	24.2	34.8	79.2	40.5	70.2	56.2	59.9
1931	16.6	18.3	23.9	58.8	30.2	63.1	55.4	54.1
1932	11.2	12.6	17.0	40.8	46.7	75.1	63.7	65.8
1933	11.8	13.5	19.5	44.8	48.5	72.0	61.0	63.4
1934	15.0	19.5	29.1	63.6	47.4	66.8	58.3	59.6
1935	17.2	24.4	34.4	76.0	33.0	69.0	57.1	58.8
1936	18.7	29.4	39.0	87.1	36.6	63.6	45.8	52.4
1937	23.0	40.3	45.9	109.1	46.7	42.0	50.7	47.1
1938	23.8	20.3	39.6	83.7	45.5	71.2	61.3	61.0
1939	27.6	26.1	45.1	98.8	43.8	77.0	54.8	62.9
1940	32.7	37.5	57.4	127.6	36.9	68.3	46.2	54.2
1941	38.6	53.8	82.4	174.8	31.9	56.1	36.7	43.6

1/ Revised.

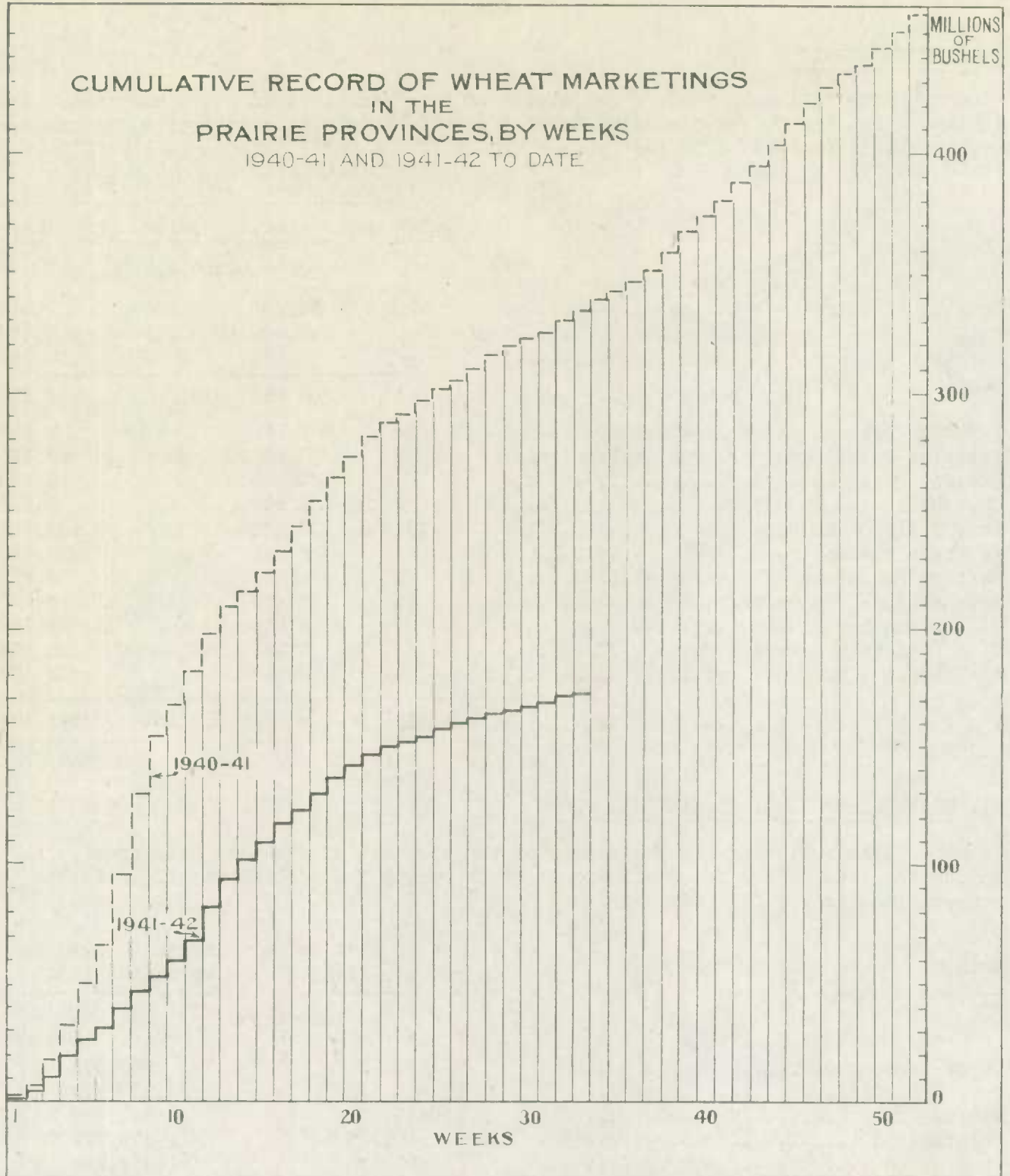
IV. PRIMARY MOVEMENT

The following table shows primary receipts of wheat in the Prairie Provinces for the 1941-42 crop year along with comparative figures for 1940-41:

<u>Week ending</u>		<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta</u>	<u>Totals</u>	<u>Last Year</u>
		bushels				
August	1-8	233,953	185,573	475,343	894,869	2,644,119
	15	1,058,592	1,625,647	941,293	3,625,532	4,702,436
	22	1,585,939	3,175,816	1,504,876	6,266,631	10,322,287
	29	1,902,244	4,532,417	1,837,896	8,272,557	15,153,697
September	5	1,260,321	4,022,305	1,155,369	6,437,995	16,958,385
	12	381,573	4,143,005	1,220,869	5,745,447	16,557,664
	19	1,071,540	5,530,119	1,574,739	8,176,398	29,004,674
	26	1,291,556	4,901,461	1,397,168	7,590,185	34,523,035
October	3	705,887	4,013,644	1,380,813	6,100,344	24,739,670
	10	1,032,456	4,502,758	1,250,205	6,785,419	12,866,908
	17	1,327,425	5,130,608	2,497,553	8,955,586	13,996,674
	24	2,933,196	5,692,549	4,579,570	13,205,315	16,189,654
	31	2,032,726	5,726,654	3,921,340	11,680,720	11,578,885
November	7	1,475,991	4,125,897	2,828,511	8,430,399	6,743,125
	14	1,745,473	3,331,334	2,857,465	7,934,272	7,508,726
	21	1,408,094	3,569,290	2,592,017	7,569,401	9,496,207
	28	1,054,838	1,794,486	1,835,392	4,684,716	10,173,053
December	5	1,685,625	2,972,117	2,490,514	7,148,256	10,874,279
	12	1,634,886	2,723,229	2,834,878	7,192,993	9,693,336
	19	1,390,142	2,236,281	2,143,712	5,770,135	8,524,795
	26	1,141,826	1,779,699	1,733,559	4,218,084	8,580,045
January	2	701,149	1,485,970	1,143,478	3,330,597	6,758,260
	9	353,414	621,502	825,735	1,800,651	3,039,974
	16	388,472	797,758	993,093	2,179,323	5,787,214
	23	675,018	1,236,149	1,139,070	3,050,237	5,360,755
	30	598,159	1,207,937	884,314	2,690,410	3,122,974
February	6	415,170	834,039	683,186	1,932,395	4,793,056
	13	369,088	747,484	677,006	1,793,578	5,801,616
	20	339,077 ^{1/}	665,219 ^{1/}	539,107 ^{1/}	1,543,403 ^{1/}	4,220,725
	27	335,069	484,503	374,144	1,193,716	2,773,253
March	6	441,947	667,856	538,858	1,648,661	2,884,680
	13	528,425	1,026,690	700,170	2,255,285	4,925,196
	20	488,984	946,805	573,370	2,009,159	4,527,618
T o t a l s		33,551,255	86,436,801	52,124,613	172,112,669	334,826,975

^{1/} Revised since last issue of this Review.

CUMULATIVE RECORD OF WHEAT MARKETINGS
IN THE
PRAIRIE PROVINCES, BY WEEKS
1940-41 AND 1941-42 TO DATE



V. VISIBLE SUPPLY

The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on March 20, 1942 along with comparative figures for approximately the same date last year.

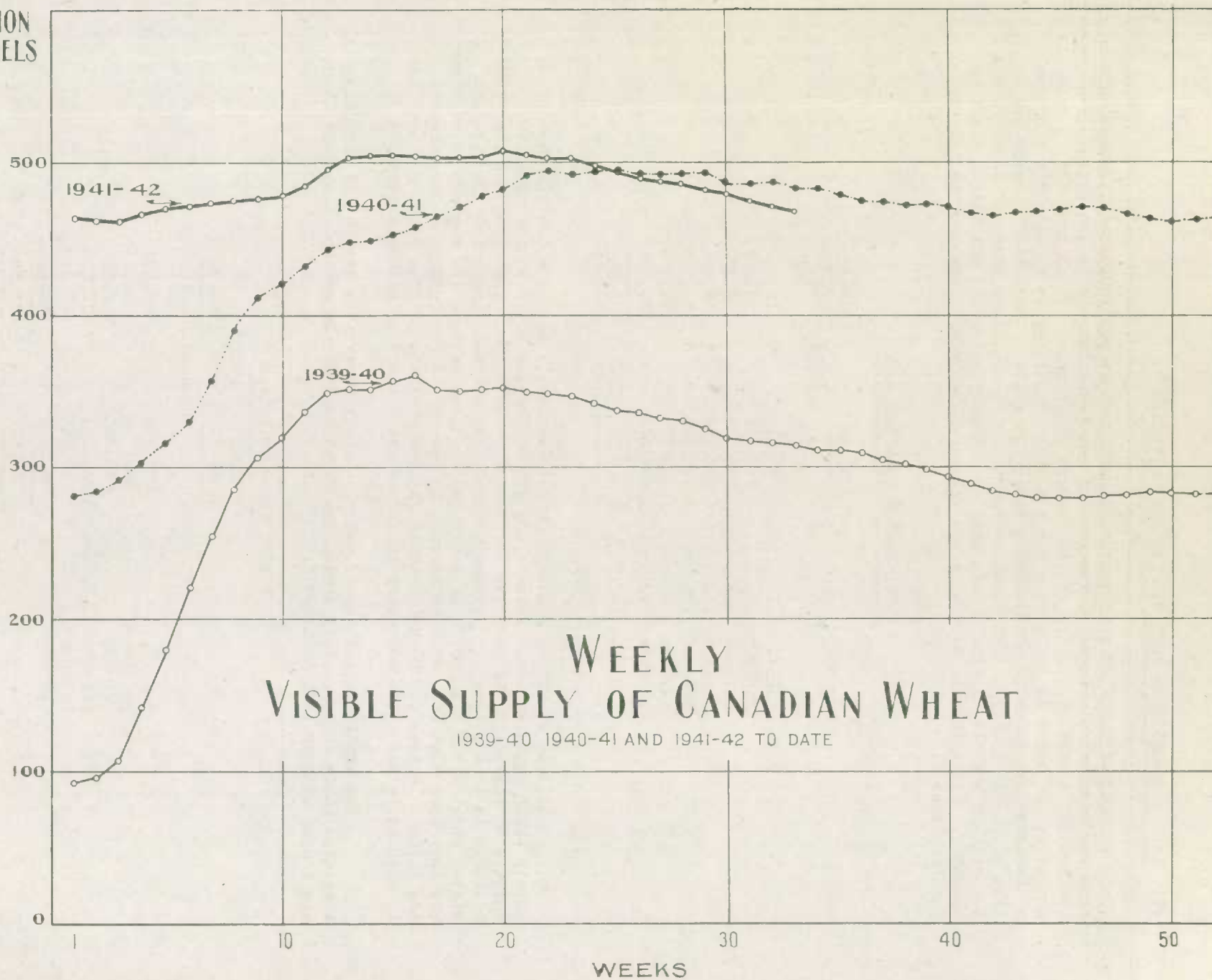
	1942		1941	
	<u>Durum</u>	<u>Other</u>	<u>Durum</u>	<u>Other</u>
	(000 bushels)			
Country Elevators - Manitoba.....	350	28,495	2,100	29,225
Saskatchewan	215	102,300	940	133,180
Alberta	-	71,870	-	78,985
T o t a l s	565	202,665	3,040	241,390
Interior Private and Mill Elevators	36	6,123	43	7,872
Interior Public and Semi-Public Terminals.	0	17,638	-	18,266
Pacific Ports	-	20,305	-	20,579
Churchill	-	2,617	-	2,617
Fort William and Port Arthur	705	130,877	1,386	89,246
In Transit - Rail	-	16,996	-	13,014
Eastern Elevators - Lake Ports	60	28,422	250	21,912
St. Lawrence and Seaboard Ports	45	23,479	1,219	18,180
U. S. Lake Ports	-	6,859	-	24,362
U. S. Atlantic Seaboard Ports	-	7,182	1,686	15,078
In Transit - U. S. A.	-	2,562	-	3,417
T o t a l s	1,411	465,725	7,624	475,933
	<u>467,136</u>		<u>483,557</u>	

VI. MOVEMENT OF WHEAT TO MARITIME PORTS

The following figures represent the movement of wheat by RAIL from ports on the Great Lakes and the St. Lawrence River during the current season, with comparative figures for last year.

Origin	August 1, 1941 to March 19, 1942	August 1, 1940 to March 20, 1941
	(bushels)	
Depot Harbour	727,956	780,575
Port McNicoll	10,692,652	8,915,798
Midland	15,497,857	7,842,188
Collingwood	966,788	1,912,621
Owen Sound	3,289,135	1,958,188
Goderich	3,667,549	2,718,105
Sarnia	1,241,337	985,465
Port Colborne	462,060	436,777
Humberstone	-	319,267
Prescott	919,171	548,650
Montreal	2,896,464	263,726
Sorel	79,313	-
Quebec	251,956	-
Toronto	-	1,161
Kingston	-	78,772
T o t a l s	40,692,238	26,761,293

MILLION
BUSHELS



VII. RAIL MOVEMENT FROM FORT WILLIAM-PORT ARTHUR

Box cars filled with western Canadian wheat continue to roll eastward from the terminal elevators at the head of the lakes largely in connection with the freight assistance policy of the Federal Government. It is true that a fair amount of the wheat is going to mills but there continues to be wide distribution of carlots both in Ontario and Quebec where the grain is undoubtedly being fed to live stock and poultry. The total movement during the short month of February was 1.4 million bushels, slightly less than the January shipments but almost equal to December. The shipments by months are tabulated below with comparative figures for last season.

Wheat Railed from Lakehead

	<u>1941-42</u>	<u>1940-41</u>
	bushels	
August	90,122	15,207
September	143,816	12,006
October	209,376	6,472
November	473,194	38,234
December	1,486,761	181,973
January	1,789,703	177,079
February	1,434,268	227,380
7 months total ..	<u>5,627,240</u>	<u>658,351</u>

Millers of winter wheat in Ontario are still having a bad time trying to obtain their requirements. Farmers are either feeding their winter wheat to animals or the supply is even smaller than was estimated. The effect on the flour business is that millers accustomed to producing a brand comprising 100 per cent winter wheat flour are now being compelled to blend eastern and western wheat flour and they fear that this will be harmful to the market for Ontario winter wheat in the future. Prices for Ontario winter wheat are at the ceiling level so that there is nothing in the price situation to induce the growers to withhold supplies.

The monthly grindings of Ontario winter wheat this season and last are tabulated below and show that during the first half of the current crop year there was a drop of more than half a million bushels:

Winter Wheat Grindings

	<u>1941-42</u>	<u>1940-41</u>
	bushels	
August	371,604	564,347
September	489,777	501,531
October	445,761	479,084
November	389,078	470,331
December	343,042	437,440
January	291,055	443,836
	<u>2,330,317</u>	<u>2,896,569</u>

When it is considered that the 1941 crop of winter wheat in Ontario was 5.5 million bushels smaller than the crop of 1940, the volume of grindings so far

is relatively good but the last six months of the season will show a widening of the difference between the two years. The total amount ground in 1940-41 was 5,137,780 bushels and in the year previous it was 4,716,754 bushels.

Details of the rail shipments from Fort William and Port Arthur during the month of February have been tabulated in collaboration with the Statistics Branch of the Board of Grain Commissioners to show the grades of wheat moving eastward and these have been further broken down to indicate the destinations by provinces. This tabulation follows:

Rail Shipments from Fort William-Port Arthur

February 1942

Grade	Ontario	Quebec	Prince Edward Island	Nova Scotia	New Brunswick
	bushels				
No. 1 Hard	-	1,333	-	-	-
No. 1 Northern	1,334	-	-	100	-
No. 2 Northern	296,333	125,398	-	-	-
No. 3 Northern	241,186	62,133	2,666	2,667	2,033
No. 4 Northern	83,751	1,333	500	-	-
Feed	4,300	-	-	-	-
Tough 3 Nor.	129,297	91,081	2,666	-	15,997
4 Nor.	105,585	53,005	1,500	-	-
Smutty 2 Nor.	1,559	-	-	-	-
3 Nor.	-	3,500	-	-	-
Rej. 1 Nor. Mxd. Htd.	1,021	-	-	-	-
3 Nor. Mxd. Htd. Gravel and Cinders	1,500	-	-	1,333	-
Tough Rej. 2 Nor.	1,973	-	-	-	-
3 Nor. Sptd.	600	58,485	-	-	-
4 Nor. Sptd.	-	1,575	-	-	-
1 C.W. Garnet	6,167	1,333	-	-	-
2 C.W. Garnet	2,467	8,416	-	-	-
3 C.W. Garnet	2,173	3,667	-	-	-
Tough 3 C.W. Garnet	658	1,472	-	-	-
1 C.W. Amber Durum	-	1,333	-	-	-
2 C.W. Amber Durum	18,000	-	-	-	-
3 C.W. Amber Durum	3,333	-	-	-	-
4 C.W. Amber Durum	-	1,433	-	-	-
Tough 2 C.W. Amber Durum	1,551	-	-	-	-
3 C.W. Amber Durum	-	1,564	-	-	-
Rej. 3 C.W. Durum Sptd.	-	18,562	-	-	-
5 C.W. Durum Sptd.	4,333	7,500	-	-	-
Tough Rej. 3 C.W. Durum Sptd.	23,801	1,333	-	-	-
5 C.W. Durum Sptd.	5,719	1,386	-	-	-
Sample Durum Broken	5,666	-	-	-	-
No. 1 A.R.W.	3,971	-	-	-	-
No. 2 A.W.	2,000	-	-	-	-
Tough 3 A.W.	5,784	-	-	-	-
Tough Rej. 2 A.W. Sptd.	1,898	-	-	-	-
Tough Sample Heated	2,004	-	-	-	-
T o t a l s	957,964	445,842	7,332	5,100	18,030
GRAND TOTAL					
1,434,268					

VIII. TOTAL EXPORT CLEARANCES OF CANADIAN WHEAT FROM CANADIAN AND AMERICAN
SEABOARD PORTS, 1941-42 WITH COMPARATIVE FIGURES FOR 1940-41

<u>Week ending</u>		<u>1941-42</u>	<u>1940-41</u>
		bushels	
August	1-8	2,115,587	1,506,622
	15	3,455,376	1,059,383
	22	2,682,273	1,947,542
	29	2,853,324	2,861,338
September	5	1,535,797	2,457,281
	12	2,250,178	895,148
	19	2,874,291	1,532,713
	26	3,398,467	1,160,710
October	3	1,683,514	2,082,555
	10	2,152,283	1,062,178
	17	2,944,283	1,594,706
	24	2,817,773	741,734
	31	2,372,205	2,609,404
November	7	2,195,956	1,846,438
	14	5,354,942	3,014,550
	21	2,874,080	3,558,005
	28	2,541,073	997,865
December	5	3,562,308	2,518,964
	12	4,349,215	1,480,527
	19	3,127,671	2,037,456
	26	1,165,235	811,473
January	2	3,072,141	911,163
	9	2,279,042	3,021,370
	16	4,291,422	1,520,862
	23	3,812,135	3,746,069
	30	2,762,888	3,707,544
February	6	2,743,661	4,281,530
	13	1,777,027	3,594,488
	20	2,083,654	2,299,816
	27	3,322,823	3,992,137
March	6	2,646,986	4,589,095
	13	3,195,781	4,231,980
	20	4,511,624	4,642,331
T o t a l s		94,805,015	78,314,977

IX. THE STATISTICAL POSITION

Exports of Canadian wheat and wheat flour during February were about 2,000,000 bushels less than the exports in the corresponding month last season, but the total exported in the first seven months of this season is still 32.9 million bushels greater than in the August-February period of season 1940-41. After making allowance for domestic requirements of 140 million bushels, the amount of Canadian wheat available for export and carry-over on March 1 was 518.6 million bushels or 109 million bushels less than the surplus on the same date in 1941.

There is evidence that March exports this season are also trailing those of last March, so that the statistical position on April 1 is likely to show some deterioration from the figures compiled in the following table covering the period to the end of February.

	1941-42	1940-41
	bushels	
Carry-over in Canada and the United States July 31	480,083,691	300,473,465
New Crop	299,401,000 <u>1/</u>	540,190,000
Total Supplies	779,484,691	840,663,465
Domestic Requirements	140,000,000 <u>1/</u>	125,000,000
Available Supplies	639,484,691	715,663,465
Export Movement, August-February		
Overseas Clearances plus United States Imports (partly estimated)	94,506,199	70,584,136
Flour as Wheat	26,359,482	17,399,731
	120,865,681	87,983,867
Balance for Export or Carry-over, March 1 .	518,619,010	627,679,598

1/ Subject to revision.

X. MONTHLY OVERSEAS CLEARANCES, ETC., IN COMPARISON WITH THE CUSTOMS EXPORTS OF

WHEAT AND WHEAT FLOUR

February exports of Canadian wheat and wheat flour totalled 15,928,377 bushels, compared with 18,110,049 bushels in the corresponding month a year ago. These figures are the overseas clearances and exports to the United States combined.

	Overseas Clearances of Canadian Wheat	U. S. Imports of Canadian Wheat for consumption and milling in bond	Customs Exports of Canadian Wheat Flour	Totals	Customs Exports of Wheat and Wheat Flour
bushels					
1939-40					
August	10,547,763	944,372	1,706,742	13,198,877	11,979,671
September	12,120,504	693,835	1,874,489	14,688,828	17,515,631
October	6,225,133	996,611	1,998,648	9,220,392	18,847,495
November	15,218,051	1,030,351	2,577,645	18,826,047	23,212,844
December	11,011,279	406,637	4,062,213	15,480,129	38,474,661
January	15,946,245	938,657	3,263,922	20,148,824	13,621,527
February	13,212,338	827,327	2,517,021	16,556,686	9,115,258
March	17,190,619	857,361	3,220,106	21,268,086	11,848,383
April	13,753,300	738,565	2,339,415	16,831,280	7,421,151
May	18,293,320	821,326	3,251,677	22,366,323	26,717,997
June	9,180,759	569,602	2,291,886	12,042,247	15,861,993
July	10,004,408	629,854	1,412,388	12,046,650	13,279,904
T o t a l s	152,703,719	9,454,498	30,516,152	192,674,369	207,896,515
1940-41					
August	8,376,192	592,971	2,590,902	11,560,065	13,992,063
September	6,524,601	619,998	2,478,393	9,622,992	11,978,247
October	6,610,523	824,580	3,375,868	10,810,971	13,034,755
November	9,896,969	735,974	3,072,231	13,705,174	20,349,791
December	6,858,081	540,299	1,555,250	8,953,630	13,317,661
January	12,841,576	782,729	1,596,681	15,220,986	6,476,761
February	14,690,299	689,344	2,730,406	18,110,049	12,190,000
March	18,324,872	656,074	2,516,126	21,497,072	14,138,845
April	25,988,574	945,113	3,824,172	30,757,859	24,146,572
May	28,381,667	2,400,657	6,033,087	36,815,411	35,656,016
June	21,999,756	1,205,207	7,879,158	31,084,121	30,992,762
July	13,066,057	1,354,411	8,647,448	23,067,916	27,993,781
T o t a l s	173,559,167	11,347,357	46,299,722	231,206,246	224,267,254
1941-42					
August	12,125,895	1,816,671	6,464,547	20,407,113	21,185,505
September	10,705,499	2,004,228	2,974,563	15,684,290	14,315,604
October	11,953,762		1,984,802	13,938,564	13,825,389
November	14,594,198		2,639,308	17,233,506	24,744,361
December	15,941,080 1/		4,186,062	20,127,142 1/	22,457,104
January	14,170,055 2/		3,376,634	17,546,689 2/	14,521,442
February	11,194,811 2/		4,733,566	15,928,377 2/	10,157,893
Aug.-Feb.1941-42.	94,506,199 2/		26,359,482	120,865,681 2/	121,207,298 3/
Aug.-Feb.1940-41.	65,798,241	4,785,895	17,399,731	87,983,867	91,339,278

1/ Revised. 2/ Subject to revision. 3/ Includes wheat still held in bond in the U.S.A.

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