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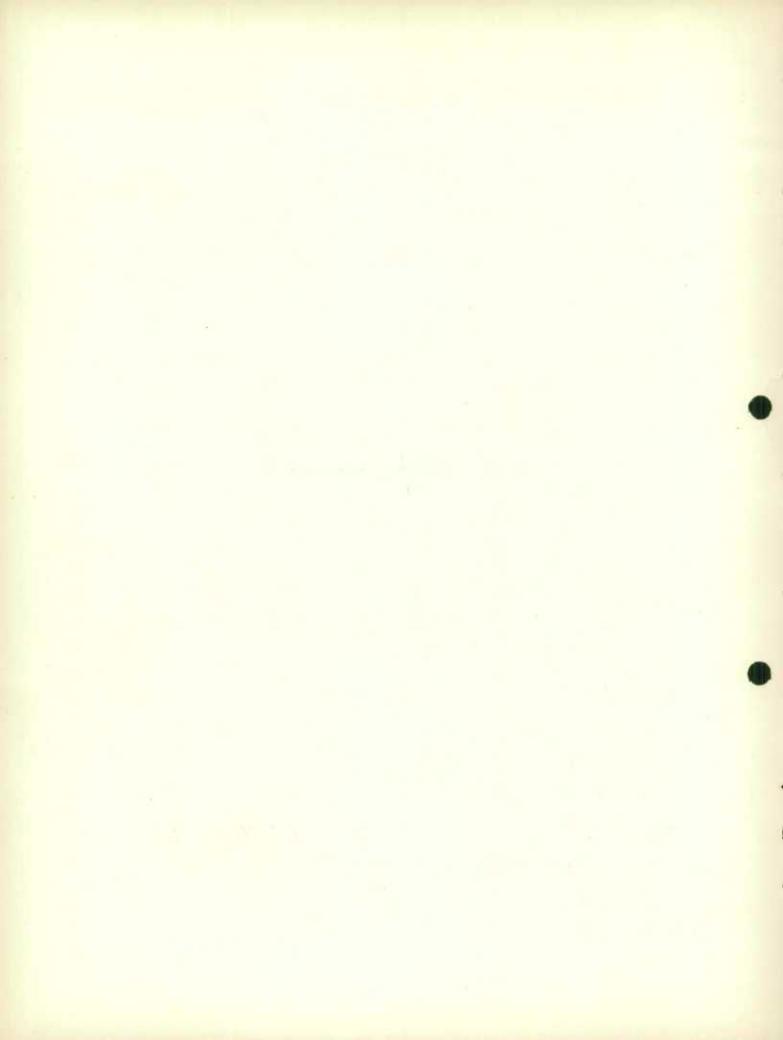
MONTHLY REVIEW OF THE WHEAT SITUATION

APRIL 1947

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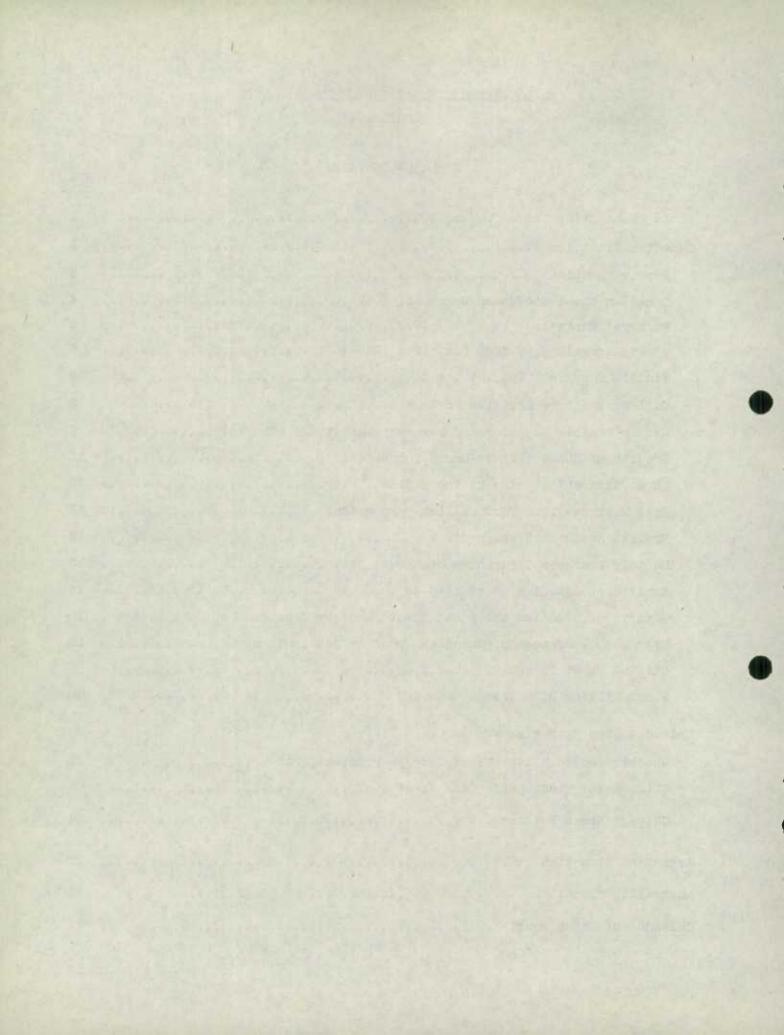
Ottawa



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DEFARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA AGRICULTURAL DIVISION

(Issued April 1947)

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WORLD WHEAT SITUATION

The General Outlook -The scarcity factor which has ruled the world of wheat since the end of the war promises to predominate for some time still to come. While North American prospects for the 1947 crop are very bright, there are no definite indications available as to the probable magnitude of the next crop in the Southern Hemisphere. Even assuming that the four major exporting nations may harvest a total crop in excess of the 1946 outturn, it now appears that any gain will be largely offset by reduced 1947 production in many of the importing countries. The supply situation will remain tight, at least until new crop wheat from the United States becomes available in June and July. Shipments of new United States wheat, together with whatever production may be achieved in deficit areas, should ease the pressure on supplies later this summer. However, crop-year end carry-over stocks in both Canada and the United States will again be at or near minimum levels and this means that, as in 1946-47, export wheat must be drawn from the new crop, and hence from interior rositions—thus renewing the pressure on inland transport. In consequence, as domestic supplies are consumed in importing countries, shortages due, in part, to actual deficits and, in part, to export lags may again build up next winter and a repetition of the short supply conditions existing during the latter half of the current crop year may be in prospect.

The above analysis largely ignores the financial factor,—and doubtless finance will have a greater bearing on trade with the cessation of UNRRA and other relief shipments. In its recent commodity report on wheat the Food and Agricultural Organization presents a realistic point of view relative to the effect financial considerations may have on the future world import demand for wheat. The report reads in part:

"If the United States and the United Kingdom accept only limited responsibility for Germany and Japan so that rations in those countries fall back again below the emergency subsistence level at which they now stand, and if other importing countries because of foreign exchange difficulties feel obliged to reduce imports and to diminish even their present meagre rations, then it is conceivable that not all the 1947 wheat crop will find a market at present prices. On the other hand, if the United States of America and the United Kingdom decide to finance imports into Germany and Japan which would keep the normal consumer diet around 1500 to 1600 calories, and if the other wheat-importing countries decide to utilize part of their dwindling and limited foreign exchange resources for the purchase of wheat and other food because they feel it politically impossible to demand of their peoples further belt-tightening, then the effective demand for wheat would almost certainly again exceed the available supply.

As regards longer range prospects, Europe will unquestionably try to restore her agricultural production as quickly as possible. Some countries may by 1948 be growing enough breadgrain to cover their essential needs. In others it may take a little longer. Most European governments have to husband their foreign exchange resources carefully and from their point of view the sooner they can cease spending money on emergency food imports, the sooner they will be able to devote their foreign exchange to the purchase of equipment and raw materials for the rehabilitation of their industries. Their financial position obliges them to become as self-supporting as possible in all things which they can reasonably produce. Thus, when crop production recovers in the wardevastated countries, the food emergency period will be succeeded by a period of industrial rehabilitation. During this rehabilitation period Europe's import policy will be governed largely by financial consideration and finance is likely to be difficult until exports begin to recover. Under these circumstances wheat is obviously a commodity which most European governments would try to raise as far as possible at home. Self-sufficiency in wheat might be pushed even further than in the 1930's and curtailed European imports might even fall below the 3 1/2 million metric tons (129 million bushels) of the depression years.

Similarly, the governments of the Orient will not find the foreign exchange for continuing food imports, including wheat, at the level of the past year. India, for example, may have to import wheat to some extent until rice exports from Southeast Asia can be revived and until her own programs for expanding production begin to take effect. But she is as anxious to use her available foreign exchange for new equipment as European countries are to use theirs for re-equipment. Broadly the same observations may be made about the other countries of the Orient, most of which have much smaller foreign exchange resources than India. There are, therefore, compelling reasons why the wheat-importing nations of Europe and the Orient are trying to extract themselves quickly from the present emergency and enter a period during which they will not be obliged to spend much on wheat and other food from abroad. Meanwhile the Latin American countries' needs may expand to some extent but will be met by supplies from Argentina. The Union of Soviet Socialist Republics is unlikely to enter the market on a significant scale either as importer or as exporter."

CANADIAN SITUATION

Navigation Opens in Montreal and on the Great Lakes - Montreal Harbour is again open to ocean shipping, and another navigation season on the St. Lawrence commenced on April 21, with the arrival of the Canadian Pacific cargo liner Beaverburn. Records indicate that,—in the last sixty years, the earliest date on which the first ship arrived was April 9, in 1945, whereas May 24, 1943 was the latest date on which ocean navigation commenced. The last sailing from Montreal in 1946 was on December 4.

A report received from the Board of Grain Commissioners at Fort William indicates that during the period 16th to 21st of April, approximately 2.5 million bushels of wheat were loaded on vessels at the Lakehead. All but one of the wheat cargoes were destined to Canadian Lower Lake ports. A fleet of about 15 vessels was expected at the Lakehead over the week-end of April 26th. Navigation on the lakes opened on April 8 last year and by April 21 some 6.4 million bushels of wheat had been loaded. Although cargoes are now moving there has, as yet, been no official announcement of the opening of navigation at the Lakehead. This is possibly due to ice conditions in Whitefish Bay.

Preliminary Crop Cutlook - While work on the land is slow in getting under way in western Canada, moisture conditions are deemed to be quite generally favourable. Field work had commenced by April 23 in south-central Manitoba and in parts of southern Saskatchewan. Several reports from southern Alberta indicate seeding has been advancing quite rapidly. Winter wheat in the latter province is said to be in good condition.

Supply Fosition - Exports of wheat and flour in terms of wheat amounted to approximately 14.3 million bushels during the month of March, bringing the total for the first eight months of the crop year to 140.6 million bushels. During the same period last year 259.8 million bushels of wheat and flour equivalent were exported. An estimated 175.1 million bushels remained on April 1 for export or carry-over at the end of the crop year. The railways have given assurances that every effort will be made to move all country elevator stocks before the end of the crop year. Should this be accomplished and the anticipated increase in exports occur with the opening of navigation, exports of wheat and flour for the crop year may run from 230 to 240 million bushels, leaving a carry-over of from 75 to 85 million bushels.

Canadian Wheat Supplies

	1946-47	1945-46
Carry-over in North America July 31	million 69.9 420.8 1/	bushels 258.1 318.5 <u>2</u> /
Total Supply	490.7	576.6
Estimated domestic requirements	175.0	167.0 2/
Available for export or carry-over	315.7	409.6
Deduct:		
Overseas Clearances of wheat as grain August 1-March 31	92.7	211.8
United States imports of Canadian wheat	1.8	10.2
Total wheat exports	94.5	222.0
Exports of wheat flour in terms of wheat August 1-March 31 .	46.1	37.8
Total exports wheat and wheat flour	140.6	259.8
Balance on April 1 for export or carry-over	175.1	149.8

^{1/} Subject to revision.

^{2/} Final estimate.

Canadian Wheat Stocks on March 31, 1947 - Total stocks of Canadian wheat in all North American positions on March 31, 1947 were 245.4 million bushel, of which only .2 million bushels were held in the United States. The comparable figures for March 31, 1946 show stocks of 212.4 million bushels, including 2.5 million bushels held in the United States. Stocks of Canadian wheat at March 31 of this year were thus 33 million bushels or 15.5 per cent above the level of a year ago. These data are obtained from the Bureau's annual March-end survey of grain held on farms, from mill returns and from figures supplied by the Board of Grain Commissioners, relative to stocks of grain in commercial positions. These complete figures on stocks differ from the weekly visible supply figures by the inclusion of farm stocks and certain eastern mill stocks. From farm stocks will be taken seed for the 1947 crop and such amounts as may be required for live stock and poultry feed during the remaining third of the crop year, leaving the balance to be divided between deliveries and July 31 carry-over stocks of sufficient magnitude to meet farm requirements until new grain is available.

At March 31 more than four-fifths of Canada's total wheat stocks were held on farms and in country elevators, 133.2 million bushels or 54.3 per cent of total stocks being accounted for by farm-held wheat, while 65.3 million bushels or 26.6 per cent of the total were stored in country elevators. A year ago there were an estimated 106.0 million bushels on farms and 35.6 million bushels in country elevators. Lakehead stocks stood at 16.9 million bushels on March 31 this year, nearly 30 per cent down from last year's figure of 24 million bushels. Likewise, stocks in other forward positions were considerably lower than on the same date last year. The relatively high proportion of stocks remaining in interior positions this year is chiefly attributable to transportation difficulties experienced during the fall and winter months. These same difficulties have seriously delayed the country's export program, and are in large part responsible for the increase in March-end total wheat stocks over last year's level. Farm stocks of wheat in the Prairie Provinces accounted for 129 million bushels of the total Canadian farm stocks of 133.2 million bushels. The quantity of wheat on farms in Manitoba is estimated at 14 million bushels; in Saskatchewan at 77 millions and in Alberta at 38 million bushels.

Location of Stocks	Bushels
On Farms	133,220,000 65,287,580 3,302,140 64,194
Vancouver-New Westminster Elevators	3,087,552 42,656
Fort William-Port Arthur Elevators	16,898,449 6,198,783
Eastern Elevators Eastern Mills	12,897,397
Total in Canada	245,202,751
Total Canadian Wheat in United States	231,043
Comparative Stocks, March 31, 1946 1/	
In Canada	209,975,413 2,457,791
Total in Canada and United States	212,433,204

Farmers' Marketings - The following table shows primary receipts of wheat in the Prairie Provinces for the 1946-47 crop year along with comparative figures for 1945-46:

Week ending	Manitoba	Saskatchewan	Alberta	Total	Last Year
		- bi	ishels -		
August 1-8	225,324	396,627	797,492	1,419,443	605,679
15	665,222	679,789	1,019,934	2,364,945	423,014
22	1,700,523	2,026,729	1,585,626	5,312,878	2,044,285
29	5,360,908	7,254,234	1,965,910	14,581,052	7,113,392
September 5	4,993,343	11,916,951	2,733,363	19,643,656	9,358,343
12	4,653,986	12,712,510	2,283,827	19,650,323	15,193,544
19	3,986,469	15,047,267	2,838,144	21,871,880	11,822,333
26	1,892,442	9,173,163	5,246,998	16,312,603	5,445,459
October 3	1,313,287	6,231,719	3,248,141	10,793,147	7,112,538
10	1,995,033	6,911,412	2,782,356	11,688,801	19,991,064
17	734,685	4,983,080	6,632,554	12,350,319	24,041,587
24	1,338,741	8,340,613	8,043,332	17,722,686	15,725,692
31	1,756,616	10,128,806	8,218,988	20,104,410	11,604,812
November 7	1,246,737	7,731,400	5,989,216	14,967,353	10,510,916
14	1,058,969	6,499,519	4,925,980	12,484,468	5,351,009
21	1,044,603	5,411,116	3,505,063	9,960,782	4,740,836
28	785,594	2,026,657	1,958,926	4,771,177	4,504,852
December 5	733,235	2,006,180	2,072,693	4,812,108	4,957,763
12	779,599	2,730,715	2,509,304	6,019,618	3,878,858
19	561,032	1,221,075	1,462,492	3,244,599	2,370,691
26	559,641	954,169	1,449,232	2,963,042	2,048,895
January 2	313,963	865,717	1,050,774	2,230,454	2,100,993
9	429,560	805,685	1,547,759	2,783,004	4,687,443
16	613,282	1,083,451	2,026,944	3,723,677	4,178,327
23	162,835	- 430,858	1,204,067	1,797,760	2,418,082
30	233,677	729,581	1,502,475	2,465,733	1,427,216
February 6	152,320	387,709	615,159	1,155,188	871,835
13	77,464	122,907	797,975	998,346	1,017,366
20	126,417	510,564	1,191,498	1,828,479	1,096,857
27	194,358	802,119	1,335,337	2,331,814	1,636,700
March 6	253,625	1,088,529	818,469	2,160,623	1,753,760
13	440,083	1,234,798	989,986	2,664,867	1,609,023
1/ 20	314,981	1,245,466	1,286,369	2,846,816	1,643,608
27	292,665	1,033,743	599,348	1,925,756	1,032,930
April 3	213,607	604,913	276,974	1,095,494	1,182,771
10	128,369	240,842	383,231	752,442	2,157,979
17	164,502	260,972	631,966	1,057,440	2,623,127
Total	41,497,697	135,831,585	87,527,901	264,857,183	200,283,579

^{1/} Revised.

Up to April 17 of the current year farmers in the Prairie Provinces had marketed 264.9 million bushels of wheat as compared with 200.3 million delivered during the corresponding period of the last crop year.

Wheat Marketings by Crop Districts 1945-46 - Farmers in the Prairie Provinces and certain areas of British Columbia marketed 237.3 million bushels of wheat during the 1945-46 crop year according to revised figures compiled by the Statistics Branch of the Board of Grain Commissioners.

In the following tables farmers' deliveries are shown by the method of marketing employed, i.e., through country elevators, directly to Interior Private and Mill Elevators, etc. The deliveries to country elevators are, in turn, broken down by crop districts and provinces.

Total Farmers' Deliveries of Wheat

Prairie Provinces	Total - All Wheat
	bushels
Country Elevators	235,241,877 1,576,024 479,277 2,428
Total	237,299,606

Farmers' Marketings Through Country Elevators

Manitoba	Wheat (Other Than Durum)	Durum Wheat	Total Wheat
	The same of the sa	- bushels -	
Crop District 1	4,156,451 4,799,015 621,668 767,003 101,280 4,495,076 2,681,987 1,879,131 2,921,704 1,860,117 351,532	192,997 173,039 626,017 46,232 9,238 566 97,235 59,153 11,900 1,276 1,311	2,833,387 4,329,490 5,425,032 667,900 776,241 101,846 4,592,311 2,741,140 1,891,031 2,922,980 1,861,428 351,532 1,019,205
14			208,157
Sub-Division Fort Frances, Station Stratton, Ontario	3,310		3,310
Total	28,506,026	1,218,964	29,724,990

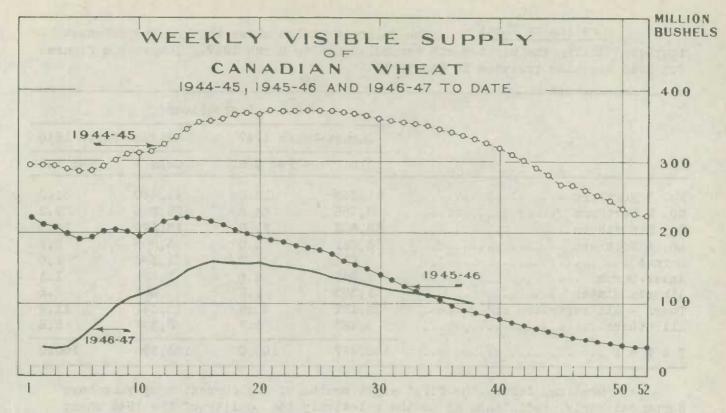
		Wheat (other than Durum)	Durum Wheat	Total Whea
		bu.	bu.	bu.
Saskatchewan				
		£ 040 49E	226 366	7,074,791
Crop District		6,848,425	226,366	
	1B	5,534,656	58,767	5,593,423
	2A	7,702,872	88,516	7,791,388
	2B	14,769,136	474,482	15,243,618
	3AN	3,381,658	75,307	3,456,965
	3AS	4,886,475	244,951	5,131,426
	3BN	7,697,634	247,302	7,944,936
	3BS	2,719,575	135,380	2,854,955
	4A	771,629	51,847	823,476
	4B	2,410,145	115,283	2,525,428
	5A	9,776,497	67,197	9,843,694
	5B	10,779,186	40,725	10,819,911
	6A	12,255,572	825,105	13,080,677
	6B	8,224,741	122,538	8,347,279
	7A	8,537,544	36,538	8,574,082
	7B	3,857,439	1,477	3,858,916
	8A	5,973,716	988	5,974,704
	8B	9,822,991	5,149	9,828,140
	9A	6,553,623	408	6,554,031
	9B	4,698,570		4,698,570
Total		137,202,084	2,818,326	140,020,410
Alberta				
Crop District	1	4,335,697	_	4,335,697
	2			
		1.000.021	-	7,560,021
		7,560,021 1.541.041	8.049	
	3	1,541,041	8,049 69,902	1,549,090
	3	1,541,041 9,107,735	8,049 69,902	1,549,090 9,177,637
	3 4 5	1,541,041 9,107,735 2,526,305	69,902	1,549,090 9,177,637 2,526,305
	3 4 5	1,541,041 9,107,735 2,526,305 10,114,141		1,549,090 9,177,637 2,526,305 10,117,061
	3 4 5 6	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565
	35678	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591
	3 4 5 6 7 8	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978
	3 4 5 6 7 8 9	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737
	3 4 5 6 7 8 9 10	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853
	3 4 5 6 8 9 10 11	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960	69,902	2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960
	3 4 5 6 7 8 9 10 11 12	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137
	3 4 5 6 9 10 11 12 13 14	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137 2,814,538	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137 2,814,538
	3 4 5 6 7 8 9 10 11 12	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137
	3 4 5 6 7 8 9 10 11 12 13 14 15 16	1,541,041 9,107,735 2,526,305 10,114,141 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137 2,814,538 983,127	69,902	1,549,090 9,177,637 2,526,305 10,117,061 5,760,565 5,699,591 657,978 5,477,737 2,169,853 303,960 1,354,137 2,814,538 983,127

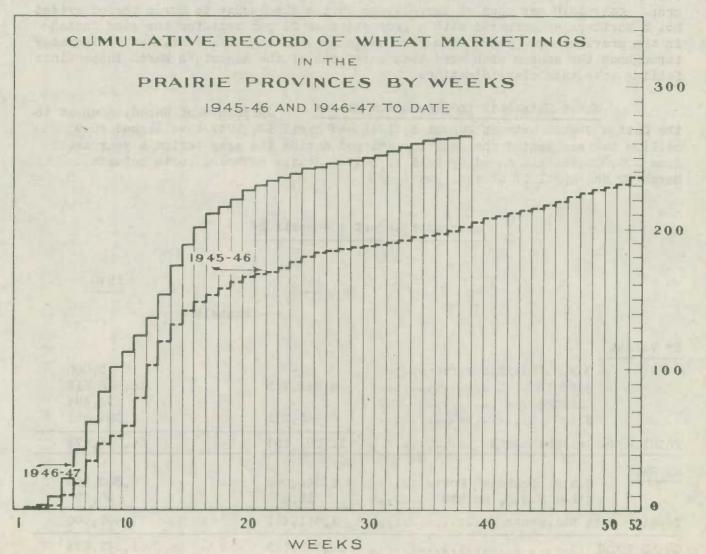
Wheat Visible Supply - The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on April 17, 1947, along with comparative figures for approximately the same date in 1946 and 1945:

	1947	1946 - 000 bushels	1945
Country Elevators - Manitoba	4,495 21,515 26,025	2,660 13,380 14,055	18,240 87,570 67,380
T o t a 1	52,035	30,095	173,190
Interior Private and Mill Elevators Interior Public and Semi-Public Terminals Pacific Ports Churchill Fort William and Port Arthur Eastern Elevators - Lake Ports St. Lawrence and Seaboard Ports United States Ports In Transit - Lake In Transit - Rail In Transit - U.S.A.	3,431 131 3,731 43 21,551 5,225 2,632 228 492 9,537	4,665 1,318 2,980 1,878 23,523 5,478 8,302 868 2,912 6,588	5,452 14,259 18,509 1,878 40,256 23,788 16,114 15,805 5,443 12,968 5,263
Total	99,036	88,607	332,925

Movement of Wheat to Maritime Ports - The table below sets out the movement of wheat by RAIL from ports on the Great Lakes and the St. Lawrence river during the current season, with comparable figures for last year. The disparity in shipments between the two years continues to reflect the currently tight transportation situation.

	August 1, 1946 to April 17, 1947	August 1, 1945 to April 18, 1946
	100 000 000 000 000	bushels -
Collingwood	523,925	1,099,955
Owen Sound	4,273,671 876,459	7,066,598 2,021,566
Port McNicoll	4,134,392 122,658	7,126,345 597,473
Sarnia	1,834,894	201,923
Walkerville	71,622	195,873 717,978
Prescott	1,496	330,815 130,967
Three Rivers	± 9 ± 20	220,000
Total	11,975,312	19,759,493





Grading of Wheat - The following table shows the grading of wheat inspected during the eight-month period August to March 1947. Comparable figures for 1946 are also included in the table:

	Inspections					
	August-March 1947		August-March 1947 August		August-	March 1946
gen la	Cars	Per Cent	Cars	Per Cent		
No. 1 Northern	15,463	12.8	41,440	31.0		
No. 2 Northern	53,756	44.6	52,396	39.2		
No. 3 Northern	13,603	11.3	13,379	10.0		
No. 4 Northern	3,031	2.5	3,805	2.9		
Garnet	556	.5	1,396	1.0		
Amber Durum	2,949	2.5	1,421	1.1		
Alberta Winter	1,395	1.2	804	.6		
Tough - All varieties and grades.	25,191	20.9	15,547	11.6		
All Others	4,483	3.7	3,407	2.6		
Total	120,427	100.0	133,595	100.0		

Gradings during the first eight months of the current crop year have borne out early predictions as to the relatively low quality of the 1946 wheat crop. Only 12.8 per cent of inspections during the August to March period graded No. 1 Northern as compared with a proportion of 31 per cent for the same period in the previous crop year. The percentage graded tough has continued to increase throughout the season with more than one-fifth of the August to March inspections falling into this classification.

Wheat Shipments to the United States - Shipments of Canadian wheat to the United States between August 1, 1946 and April 17, 1947 have lagged 48.9 million bushels behind the quantity shipped during the same period a year ago. Some 350,000 bushels moved by rail to United States seaboard ports between March 20 and April 17 of this year.

Shipments August 1 - April 17

		1947	1946
		- bushe	els -
By Vessel			
BUIL FOIL	U.S.A. Pacific Ports	_	15,000
	Buffalo	8,442,773	46,948,319
	Chicago	-	331,494
	Erie	2,948,381	6,981,861
Total - V	essel Shipments	11,391,154	54,276,674
By Rail			
23 1(-22	U.S.A. Seaboard Ports	1,346,043	7,302,708
	Other U.S.A. Points	15,418	98,292
Total - R	ail Shipments	1,361,461	7,401,000
GRAND TOT	AL	12,752,615	61,677,674

Rail Movement from Fort William-Port Arthur - Shipments of wheat from the Lakehead during March amounted to 1.7 million bushels as compared with 1.8 million bushels in February, and 2.2 million bushels in March at 1946. Wheat shipments by rail out of the Lakehead may be expected to fall off sharply subsequent to the opening of lake navigation in late April.

Shipments month-by-month during the past four crop years are shown in the following table:

	1946-47	1945-46	1944-45	1943-44
		- bush	els -	
August	187,825	23,255	91,891	990,879
September	175,773	57,533	169,603	1,547,042
October	255,754	73,776	86,571	780,035
November	256,249	99,197	97,512	711,238
December	1,601,883	2,280,636	1,236,339	898,566
January	2,462,002	4,533,707	1,936,038	4,364,157
February	1,816,087	1,127,764	764,629	4,397,318
March	1,711,013	2,223,266	1,091,909	1,076,193
April		1,015,730	196,042	107,257
May		536,462	66,154	269,533
June		920,233	58,642	108,739
July	ies la la lata.	130,276	52,726	47,517
Total - 12 months		13,021,835	5,848,056	15,298,474

The grades of wheat shipped during March 1947 and the provincial distribution of this rail movement are shown in the following table:

	Ontario	Quebec	New Brunswick	Nova Scotia	Prince Edward Island
		(Table 11-)	bushels -		
l Hard	1,500	ma	-		-
l Northern	6,000	-	813,000	_	_
2 Northern	1,500	4,000		143,760	-
4 Northern	70,817	88,800	5,633	12,033	2,633
No. 5	13,183	12,088		_	_
Feed	13,000	25,000	-	_	-
If. 4 Nor	129,167	128,433	3,767	9,767	6,000
rf. No. 5	75,290	65,815	10000	4,500	-
rf. No. 6	-	1,501		-	_
Rej. 4 Nor	8,000	25,267	833	1,000	-
ff. Rej. 4 Nor	11,000	13,000	-	_	-
Smutty 1 Nor	-	1,500		-	- "
Smutty 2 Nor		3,000	**	46	
Damp Rej. No. 5	-	1,277	-	-	- 1
2 C.W. Garnet	7,949		-	- 2	-
3 C.W.A.D	-	1,000	-0	-	-
rotal	337,406	370,681	823,233	171,060	8,633
GRAND TOTAL	1,711,013				

Freight Assistance Shipments - Claims filed for payment on freight assistance shipments of wheat indicate that, during the first seven months of the current crop year, total assisted shipments were down some 20 per cent from the level recorded during the same period of the previous crop year. The decline was common to all provinces receiving the benefit of the freight subsidy, with the exception of British Columbia where a small increase was recorded. However, in connection with the current data particularly, it should be emphasized that the filing of late claims will necessitate upward revisions in the shipment figures. Thus, it may be expected that the actual decline in shipments as between the two years may turn out to be less than the table now indicates.

The provincial distribution of wheat shipments is shown in the following table, by months, with comparative totals for the crop year 1945-46:

1946-47	Ontario	Quebec	New Brunswick	Nova Scotia	Prince Edward Island	British Columbia	Total
				- bushels	-		
August	. 575,133	506,603	58,888	71.892	34,130	408,712	1,655,358
September .	421,850	419,042	56,213	74,710	28,572	412,533	1,412,930
October	1,089,833	716,078	88,977	73,313	30,502	372,238	2,370,941
November	1,185,225	948,310	107,557	141,058	56,203	404,487	2,842,840
December	902,752	818,452	76,367	122,137	54,478	355,607	2,329,793
January	747,582	700,167	81,110	91,508	46,378	352,372	2,019,117
February	385,210	433,143	34,265	35,718	21,095	114,595	1,024,026
Total.	5,307,585	4,541,795	503,377	610,336	271,358	2,420,544	13,654,995
Same Period 1945-46	7,857,374	5,507,538	611,776	675,878	317,953	2,266,508	17,237,027

Millfeed shipments on which claims have been filed under the freight assistance policy during the August-February period exceed by a small margin those recorded for the same period in the previous crop year. It is anticipated that the filing of late claims will increase the spread to some extent.

The provincial distribution of millfeeds under the freight assistance plan is shown for the five eastern provinces in the following table. One column of figures covers the first seven months of the present crop year and the other the corresponding period a year ago:

description of the second	August 1, 1946 to February 28, 1947	August 1, 1945 to February 28, 1946
	- tons	
Ontario	162,493	143,168
Quebec	191,594	183,365
New Brunswick	33,552	33.054
Nova Scotia	34,917	35,154
Prince Edward Island	9,854	9,351
Total	432,410	404,092

Wheat and Wheat Flour

	Overseas	U. S. Imports 1/	Customs		Customs
	Clearances	of Canadian	Exports of	Total	Exports of
	of Canadian	Wheat for	Canadian		Wheat and
	Wheat	consumption and	Wheat Flour		Wheat Flou
		milling in bond			
1044 45		- 000 bu	ishels -		
1944-45					
August	12,351	9,043	3,391	24,785	19,899
September	11,798	8,940	5,470	26,208	32,107
October	15,438	5,758	4,908	26,094	33,624
November	14,658	4,891	4,417	23,966	27,601
December	9,972	2,169	5,591	17,732	32,815
January	14,730	1,413	3,781	19,924	8,944
February	10,858	766	4,642	16,266	11,998
March .	13,890	763	5,571	20,224	15,665
lpril	22,703	2,157	6,154	31,014	21,606
May	39,351	2,499	6,307	48,157	35,432
Tune	34,366	1,725	7,257	43,348	50,552
July	38,322	1,737	5,168	45,227	43,362
rotal	238,427	41,861	62,657	342,945	333,605
L945-46					
August	35,358	1,114	4,979	41,451	48,074
September	26,645	1,143	4,294	32,082	34,428
October	37,551	1,265	4,789	43,605	36,139
Tovember	29,679	2,139	4,501	36,319	42,817
December	20,163	1,582	4,344	26,089	42,443
January	19,984	1,988	5,125	27,097	20,373
February	19,592	351	5,111	25,054	14,959
March	22,780	587	4,690	28,057	20,075
April	16,220	559	6,651	23,430	20,095
day	15,131	, 465	7,507	23,103	23,003
Tune	16,161	754	4,771	21,686	14,718
July	6,471	386	5,275	12,132	18,910
rotal	265,735	12,333	62,037	340,105	336,034
1946-47 2/					
lugust	5,981	227	8,896	15,104	17,339
September	10,134	241	5,563	15,938	11,338
October	12,478	437	4,436	17,351	23,653
November	20,494	441	6,156	27,091	23,008
December	10,815	124	3,248	14,187	17,488
January	14,303	91 3/	6,209	20,603	20,406
Pebruary	10,439	154 3/	5,536	16,129	13,637
March	8,121	56 3/	6,102	14,279	14,085
Total	92,765	1,771	46,146	140,682	140,954

^{1/} U.S.A. official figures. 2/ Subject to revision. 3/ Estimate.

Distribution by Seaboard Clearance and Country of Final Destination of Canadian Wheat Exported (including Durum) Crop Year 1945-46

Source: Statistics Branch, Board of Grain Commissioners

	Via	Via	Via	
Savah	Canadian	Canadian	U.S.A.	
Country	Pacific	St. Lawrence-	Atlantic	Total
	Seaboard	Atlantic	Seaboard	
	Ports .	Seaboard	Ports	
		Ports		
CONTRACTOR ATT WATTERNIT ONC		- bushe	els -	
WHEAT - ALL VARIETIES				
United Kingdom	24,516,698	77,058,105	22,060,703	123,635,50
Eire	-	3,738,958	407,324	4,146,28
Africa British East Africa			11,954	11.05
British South Africa		4,571,759	581,311	11,95 5,153,07
Asia		2,072,102		0,100,07
Ceylon	-	647,354	208,462	855,81
India	9,539,752	5,730,975	5,923,857	21,194,58
Palestine		392,000	335,977	727,97
Malta	State of the	1,148,000	962,376	2,110,37
North America				
British West Indies Barbados	138 L	1,333		1,33
Trinidad and Tobago		14,700		14,70
Other British West Indies		7,829		7,82
Oceania .				
New Zealand	3,186,232	-	-	3,186,23
otal British Empire	37,242,682	93,311,013	30,491,964	161,045,65
oreign Countries				
Africa				
Azores and Madeira			265,523	265,52
Belgian Congo	-	-	7,360	7,36
Egypt 2/		2,111,238	1,893,967	4,005,20
French North Africa	4,737,300	7,133,118	11,544,233	23,414,65
China 3/	2,129,912			2,129,91
Iraq-Iran 4/	-	545,890	300,393	846,28
Europe				
Albania 3/	-		55,942	55,94
Austria 3/	335,999	50,324		386,32
Belgium	1,688,766	7,804,935	1,632,337	11,126,03
Czechoslovakia 3/	311,762	305,755	948,910	1,566,42
Denmark 5/			105,820	105,82
France	5,167,369	301,269	3,259,073	8,727,71
Germany	650,655	1,094,479	7,738	1,752,87
Greece 3/	308,224	4,367,742	1,035,520	5,711,48
Italy 3/	938,399	676,334	2,037,703	3,652,43
Netherlands	1,443,553	12,041,716	1,541,593	15,026,86
Norway	1,819,201	489,143	1,003,148	3,311,49
Poland 3/	566,431	430,250	303,810	1,300,49
Portugal			3,645,495	3,645,49
Russia	6,030,827		6 010 808	6,030,82
Switzerland	627,042	1,355,723	6,019,393 1,026,386	6,019,39 3,009,15
North America	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,	_,,,,,,,,	0,000,10
Costa Rica	64,998		TARTE L	64,99
Cuba		16,805	69,530	86,33
Dominican Republic	-		32,604	32,60
Honduras	18,333	-	12,732	31,06
Salvador	50,000		-	50,000
South America				
Colombia	1,001,100		399,759	1,400,85
Peru	801,547	TARREST STATES	124,059	124,059 801,54
otal Foreign Countries	28,691,418	38,724,721	37,273,028	104,689,16
otal Overseas	65,934,100	132,035,734	67,764,992	265,734,826
neat Flour (in terms of wheat)	, ,	200,000,000	0.1.021.00	62,037,797
S.A. Imports				12,332,887
RAND TOTAL EXPORTED			17110	340,105,510

^{2/3/4/5/} refer to footnotes on page 17.

Exports of Canadian Wheat and Wheat Flour 1/ by Countries of Destination -

The following is the record of exports of wheat and wheat flour of Canadian origin during the past three crop years, showing the countries of final destination as nearly as can be determined. The wheat export figures are clearances compiled by the Statistics Branch of the Board of Grain Commissioners, while the wheat-flour exports are those of the External Trade Branch of the Dominion Bureau of Statistics.

Country	1943-44	1944-45	1945-46
British Empire		- bushels -	
United Kingdom	114,521,912	147,923,412	151,491,293
Eire	6,805,356	7,511,851	4,146,282
Africa	0,000,000	.,022,002	1,210,000
British East Africa	The state of the second	AND DESIGNATION OF THE PARTY OF	904,286
British South Africa	39,907	1,693,290	6,915,783
British West Africa	03,507	1,000,000	0, 310, 700
Gambia	7,848	157	9,927
Gold Coast	1,750	652	20,858
Nigeria	4,545	107 550	19,282
Sierra Leone	144,837	123,579	109,170
Southern Rhodesia	eta .	~	2,403
Asia			
Aden	4,947	1,660	Cultural Property
Burma	-	600	972
Ceylon	93,361	641,657	1,704,300
Hong Kong	-	-	869,800
India	593,734	14,300,144	21,194,584
Palestine	-	445	985,269
Straits Settlements	ano		1,584
Europe			
Gibraltar	Carried 1978	2,587,361	217,044
Malta	1,575,635	2,626,986	2,142,330
North America	2,070,000	2,020,550	2,112,000
British West Indies	7,716,285	6,569,206	CIG STARTS
Barbados	7,710,800	0,303,200	440,861
Jamaica		Land Deliness	
			2,598,138
Trinidad and Tobago		400	1,754,540
Other British West Indies	3.44.000	335 603	1,096,680
Bermuda	144,607	113,621	101,930
British Honduras	16,200	46,800	37,350
Newfoundland	1,795,280	1,588,964	2,129,482
South America			
British Guiana	1,023,188	1,027,548	586,521
Oceania			
Australia			6,885
New Zealand	THE COLUMN	2,043,518	3,186,232
Total British Empire	134,489,392	188,800,851	202,673,786
Foreign Countries			
Africa			
Azores and Madeira			286,601
	20 007	10 032	
Belgian Congo	20,007	18,032	55,771
Egypt	15,132,524	13,436,873	5,829,213 2
French North Africa	6,088	20,682	23,684,165
Liberia	3,285	11,416	7,560
Portuguese Africa	10-17-18-19		135,644
Spanish Colonies (Canary Islands).	-	-	192,492

^{1/2/} refer to footnotes on page 17.

Exports of Canadian Wheat and Wheat Flour by Countries of Destination - Cont'd.

Country	1943-44	1944-45	1945-46
Asia	STATE STATE	- bushels -	
Arabia	AND THE PARTY OF T	85,896	DEVITE PRE AUD
China		A THE STATE OF	3,136,598 3/
Iraq-Iran	502,216	834,219	922,963 4
Netherlands East Indies	_		57,448
Philippine Islands	-	201,100	1,852,286
Portuguese Asia	STATE OF THE STATE	- 23	2,524
Europe			Also to tell the
Albania		168,000	81,632 3,
Austria		_	386,323 3
Belgium	200	6,022,223	11,786,386
Czechoslovakia	4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	65,624	1,713,465 3
Denmark		-	105,820 5
France	286,268	7,546,147	8,779,142
French Colonies	3,484,173	10,284,298	-
Germany	-	644,975	2,907,784
Greece	6,936,133	9,215,057	6,029,384 3
	2,849,200	14,666,534	8,585,111 3
Mediterranean Ports	380,267	14,000,004	0,000,111 0
	200,201	2,917,727	15,032,298
Netherlands	of the same of the same		
Norway		2,536,593	4,542,350
Poland	6 553 005	71,253	1,737,319 3
Portugal	6,771,995	11,152,524	3,750,529
Portuguese Colonies	209,113	770,210	6 53 5 603
Russia	11,225,819	9,779,131	6,715,821
Spain	153,388	927,102	-
Switzerland	2,011	-	6,027,457
Yugo-Slavia	-	226,630	3,493,221 3
North America			
Costa Rica	73,264	66,603	181,004
Cuba	167,911	109,131	133,770
Dominican Republic (San Domingo)	80,292	91,658	216,398
French West Indies	-	and metale box	384,678
Greenland	-	7	1,364
Guatemala	22,792	38,696	164,893
Haiti	12,542	36,752	194,913
Honduras	5,720	16,553	44,376
Iceland	221,381	303,872	298,129
Netherlands West Indies	85,554	125,681	195,110
Nicaragua	9,788	3,614	23,607
Puerto Rico	2,910		
Panama	35,348	23,836	91,404
Salvador	39,842	32,065	62,375
St. Pierre and Miquelon	The same		14,418
nited States	159,837,108	58,382,967	
For Human Consumption			448,071 6
Unfit for Human Consumption		The Research of the State of th	718,702 6
For Grinding in Bond	-		11,200,749 6
Alaska		2,736	76
		-	12,109
Virgin Islands		-	12,109

^{3/4/5/6/} refer to footnotes on page 17.

Exports of Canadian Wheat and Wheat Flour by Countries of Destination - Cont'd.

Country	1943-44	1944-45	1945-46
South America	and N	- bushels -	
Brazil	30,118	112,162	1,228,505
Colombia	209,418	1,683,119	1,431,063
Ecuador	26,289	204,799	172,771
French Guiana	-	-	34,439
Netherlands Guiana	34,079	41,908	117,180
Peru	8,636	756.361	860,362
Venezuela	362,177	350,653	696,717
Country Unknown	38,272	159,252	
Total Foreign Countries	209,265,928	154,144,664	136,764,490
Re-exported through U.S.A	100		667,234 7/
GRAND TOTAL EXPORTED	343,755,320	342,945,515	340,105,510

- 1/ Canadian Customs Returns published by the Dominion Bureau of Statistics.

 Conversion rate 4 1/2 wheat bushels = 1 barrel of wheat flour.
- 2/ Discharged at the Port of Alexandria for distribution in the Red Sea area as part of the London Food Council program.
- 3/ Includes shipments of Canadian wheat to the following countries on behalf of UNRRA:-

Countries	Shipments
	bu.
Asia	
China	2,129,912
Europe	
Albania	55,942
Austria *	386,323
Czechoslovakia	317,332
Greece	5,711,486
Italy	3,321,048
Poland *	1,300,491
Yugo-Slavia *	3,009,151
Total	16,231,685

- * Includes the following seed wheat cargoes: Austria 50,324 bushels; Poland 98,293 bushels; and Yugo Slavia 173,323 bushels.
- 4/ Shipped under London Food Council program for the Persian Gulf area.
- 5/ Exported overseas on the British Liberated Area (North-West Europe) program.
- 6/ United States official figures.
- 7/ Represents the difference between Canadian Customs exports of Canadian wheat flour to United States (701,869 bushels) and United States official imports for home consumption (34,635 bushels), assumed either re-exported or in transit to Seaboard for export clearance.

Overseas Clearances of Canadian Wheat by Destination, August 1946 to
March 1947 - The following statistics on monthly overseas clearances have been compiled by the Statistics Branch of the Board of Grain Commissioners:

Destination	February	March 1/	August-March
	ELO LUFTAGE BY	- bushels -	
British Empire			
United Kingdom	9,167,911 2/	7,257,395	69,530,773
Eire	5,107,511	-	1,244,391
British South Africa		det .	1,708,645
India	U1 - 1 - 1 - 1 - 1		2,008,905
Ealta	196,000	_	1,280,564
Barbados	200,000	and the party of the last	1,000
Jamaica	1,213	761	16,422
St. Vincent	-, -, -, -, -, -, -, -, -, -, -, -, -, -	24	27
Frindiad-Tobago		304	3,078
Other British West Indies	ANTINE - HELL	- 1004	2,291
Total British Empire	9,365,124	7,258,484	75,796,096
Foreign Countries			
Egypt	282,613	349,327	4,409,373
Iraq-Iran	-		632,573
Belgium	298,666	107,992	3,023,660
France	- 10 T	373,333	698,459
dreece	ent ent	11,200	26,133
Wetherlands	352,800	- white the control of the	3,034,777
Norway		-	1,441,721
Portugal	-	- 310	655,176
Switzerland	and bearing the second	A CONTRACTOR OF THE PARTY OF TH	1,009,702
Costa Rica		- 114	33,333
Cuba	A Partie Toronto		3,619
Dominican Republic	CONTRACT CONTRA	***************************************	10,011
Monduras	ter transfer transfer transfer		10,000
Salvador	HOTHER STREET	Carl Toleron	16,667
Brazil	140.067	20 (37	1,061,898
Colombia	140,067	20,617	521,610
Ecuador			52,103 328,533
Total Foreign Countries	1,074,146	862,469	16,969,348
estado de la lacidad de	A DEC TABLE HALL	Parties of Johnson	
FRAND TOTAL EXPORTED	10,439,270	8,120,953	92,765,444

^{1/} Subject to revision.

^{2/} Revised.

Current Wheat Prices - The table below sets out the weekly averages of both domestic and export prices of western Canadian wheat for the weeks ending March 29 through April 19. Prices of wheat for domestic use and for export to the United Kingdom have remained unchanged. Prices of the 'commercial' class—for export to countries other than the United Kingdom—have fluctuated considerably during the period under review, but at the close of the period the tone was still strong.

Sa Friday Calle to the last	Ave	rage Prices fo	or the weeks	ending -
	March 29	April 5	April 12	April 19
Wheat 1/	-	cents and eigh	oths per bus	nel -
(1) Class I Domestic				
(A) Domestic Use 2/				
1 Hard	155	155	155	155
l Northern	155	155	155	155
2 Northern	152	152	152	152
3 Northern	150	150	150	150
4 Northern	145	145	145	145
Number 5	142	142	142	142
Number 6	138	138	138	138
Feed	136	136	136	136
1 C. W. Garnet	150	150	150	150
2 C. W. Garnet	148	148	148	148
3 C. W. Garnet	146	146	146	146
l Alberta Red Winter	165	165	165	165
2 Alberta Winter	164	164	164	164
3 Alberta Winter	161	161	161	161
1 C. W. Amber Durum	165	165	165	165
2 C. W. Amber Durum	162	162	162	162
3 C. W. Amber Durum	160	160	160	160
(B) Country Points - 20 cents per	bushel un	der Schedule	4.	
(2) Class II Export				
(A) United Kingdom 2/				
1 Hard	155	155	155	155
1 Northern	155	155	155	155
2 Northern	152	152	152	152
3 Northern	150	150	150	150
(B) Commercial	297/7	279	287	287
l Hard	297/7	279	287	287
l Northern	294/7	276	284	284
2 Northern	292/7	274	282	282
1 C. W. Amber Durum	307/7	289	297	297
2 C. W. Amber Durum	304/7	286	294	294
3 C. W. Amber Durum	302/7	284	292	292
O O I HO INIOO MAKAMI	002/			

^{1/} Price - Basis in store Fort William-Port Arthur and Vancouver.

^{2/} Plus 3 1/2 cents per bushel carrying charge.

Flour Milling Situation - During the first eight months of the current crop year wheat flour production amounted to 18.7 million barrels, exceeding the output for the same period of the previous crop year by 1.2 million barrels. It is interesting to note that both production and exports during the first two-thirds of the 1946-47 crop year exceed production and exports for any entire crop year subsequent to 1928-29 and prior to 1940-41.

During March 1947 the mills turned out 2.4 million barrels of flour. Mills reporting operations for March had a total rated milling capacity of 90,565 barrels per 24 hour day and on the basis of a 26-day working period in the month 99.9 per cent of the rated capacity was effective.

Exports of wheat flour (data based on Customs returns) during the eight months of the present season have amounted to 10.3 million barrels as compared with 8.4 million barrels for the same period in 1945-46.

In the following table the record of production and exports during the past nine years is shown, together with statistics for the first eight months of the current crop year.

Production and Exports of Wheat Flour (barrels of 196 pounds)

Crop Yes	er	Production	Exports
1937-38		12,867,728	3,609,656
1938-39		15,197,297	4,604,245
1939-40	* * * * * * * * * * * * * * * * * * * *	17,778,311	6,781,367
1940-41	*****	19,575,833	10,288,827
1941-42		19,905,741	10,205,778
1942-43		23,590,516	12,575,215
1943-44		24,303,833	13,464,371
1944-45	* * * * * * * * * * * * * * * * * * * *	24,634,905	13,923,832
L945-46	**************	26,435,341	13,786,177
1946-47	August	2,158,627	1,977,008
	September	2,227,748	1,236,125
	October	2,432,875	985,726
	November	2,518,555	1,368,060
	December	2,350,040	721,744
	January	2,477,865	1.379,676
	February	2,212,207	1,230,235
	March	2,354,128	1,356,020
Cotal -	8 Months	18,732,045	10,254,394

UNITED STATES SITUATION

Another Record Winter Wheat Crop in Prospect - The Crop Reporting Board of the Bureau of Agricultural Economics reports as follows:

"The 1947 winter wheat production is forecast at 973,047,000 bushels on the basis of April 1 reported condition of the crop, an appraisal of fall and winter moisture conditions and other factors affecting abandonment and yields per acre. This production would be about 99 million bushels larger than the record 1946 crop and about 319 million bushels larger than the 1936-45 average. The indicated yield per seeded acre is 17.2 bushels compared with 16.7 bushels in 1946 and the ten year average of 13.9. Loss of acreage has been small thus far and present conditions indicate an unusually low abandonment. From April 1 reports abandonment (and diversion) is estimated at 4.9 per cent of the seeded acreage which would be only about one-third of average.

Winter wheat was seeded under favorable conditions and ample supplies of soil moisture in the fall of 1946 resulted in generally satisfactory germination and excellent fall growth. Cold winter weather has prevented excessive early plant development thus improving yield prospects. In the Great Plains excessive growth was checked by relatively dry weather which prevailed during most of the winter when wheat was dormant. Good sub-soil moisture conditions and delayed plant growth have favored the development of a good root system. Moisture conditions are favorable in Texas and Oklahoma and most of the acreage losses thus far have been due to damage by soil blowing in a few sandy sections. The Kansas crop is developing favorably and moisture conditions are satisfactory. Root development is good and little abandonment is apparent at this time. Progress of the Nebraska crop is favorable and indicated acreage losses are small.

In the Northeastern States snow provided adequate protection during the winter and abandonment apparently is light. In the North Central States plants were frozen back where not protected by snow, and some damage has occurred from alternate freezing and thawing. Some wind damage occurred in Minnesota and South Dakota but wheat plants are vigorous and healthy and moisture conditions are favorable. In the Pacific Northwest some abandonment has occurred from winter kill and although moisture is short in local areas, present conditions are satisfactory."

Spring Wheat Situation and All Wheat Production Outlook - Prospective plantings of 19,280,000 acres of all spring wheat were indicated as of March 1. This is only a little less than the 19,304,000 acres planted last year. Combining the indicated 1947 acreage of all spring wheat with the 56,426,000 acres of winter wheat seeded last fall, as estimated in December, gives a total of 75,706,000 seeded acres of all wheat. This is about 6 per cent above the 71,510,000 acres seeded for the 1946 crop, and the largest acreage seeded to all wheat since 1938, when the total was 78,981,000 acres.

Assuming average yields of spring wheat and a winter wheat crop of the magnitude estimated as at April 1, the United States may look forward to a total wheat outturn in 1947 of approximately 1,240,000,000 bushels. Realization of this outturn would give the United States its fourth consecutive billion-bushel wheat crop. Such a crop would also be the fourth in a series of four consecutive record-breaking years,—production in 1944, 1945 and 1946 amounting to 1,072; 1,108 and 1,156 million bushels respectively.

Wheat Stocks on Farms - To allow for comparison with similar data for Canada as published on page four of this issue of the "Monthly Review" the following extract is quoted from the Crop Reporting Board's April 1 report.

"Stocks of wheat on farms April 1, 1947 are estimated at 139,855,000 bushels. This is substantially smaller than the 198,481,000 bushels on farms April 1 a year ago, and the 1936-45 average stocks of 186,066,000 bushels. These stocks are only 44 per cent of the all-time record stocks of over 321 million bushels of April 1942. Present stocks are 12.1 per cent of the 1946 production compared with 17.9 per cent of the 1945 crop on farms April 1 a year ago. Only in Texas, Colorado and Washington of the main wheat producing States were farm stocks of wheat on April 1 larger than a year ago.

The movement from farms of 226,400,000 bushels between January 1 and April 1 this year is the largest of record for that period. High prices and demands for wheat for relief purposes encouraged heavy marketings. Favorable weather for moving wheat from farms aided this heavy movement. Railroads were able to supply enough cars to move the grain from most elevators, although the truck movement was heavy in some areas.

The movement from farms was heaviest in the central and northern Great Plains States. Of the 226 million bushels farm disappearance in the United States, 124 million bushels moved from farms in the four States of North Dakota, South Dakota, Nebraska, and Kansas. The heavy movement of wheat from the southern Great Plains States occurred before January 1, 1947."

Disposition of 1946 Wheat Grop and Outlook for 1947-48 - Recent estimates indicate that utilization of 1946 supplies of United States wheat will be about as follows: 525 million bushels for food; 180 million for feed and 87 million for seed. The total supply for the crop year was 1,256 million bushels—and if exports reach the anticipated figure of some 350 million, a carry-over at the end of June ranging from 100 to 125 million bushels is indicated.

Projecting the analysis into the crop year 1947-48, a substantial surplus for export or carry-over is in prospect. Should domestic disappearance again be around 790 million bushels,—and the carry-over and production forecasts outlined above be realized, there would be some 450 million bushels of wheat available in 1947-48, either for export or to increase the June 30, 1948 carry-over stocks above the 100 to 125 million bushel level. The Bureau of Agricultural Economics anticipates large exports in 1947-48, but also is of the opinion that some increase in the carry-over on July 1, 1948 is likely to occur.

chicago and M. sapolis Cash Wheat - Offerings on the Chicago spot market were extremely spot during the period under review, with practically all of the scanty arrivals bag applied on previous contracts. Due to the nominal nature of the current spot market in Chicago, Minneapolis prices have been added to the table belog for this month. The cash markets eased slightly during the period, although considerable strength was still evident, particularly in the second week. During the third week of the month the box car situation improved sufficiently to allow of a larger wheat movement into Minneapolis. This factor, along with the reduced June allocations of wheat and flour for export and a rather slow domestic invur demand, apparently accounted for the easier cash situation existing at the close of the period.

The following are the daily cash prices by grades on the Chicago and Minneapolis markets:

		Chicago -			Minneapolis -								
		Grade	Pric	e		G	rade			Pric	9		
				75									
March	27	2 Mixed	280		1	Heavy	Dark	Nor.	272			273	
	28	None			1	Heavy	Dark	Nor.	269	1/4	-	270	1/4
	29	None				Heavy						272	
	31	1 Red	878		1	Heavy	Dark	Nor.	368		200	269	
April	1	None			1	Heavy	Dark	Nor.	266	1/4	44	268	1/
- 4300	2	None			1	Heavy	Dark	Nor.	256	1/4	-	258	1/
	3	None			1	Heavy	Dark	Nor.	256	1/4	-	258	1/
	4		Good		Frid	ay							
	5	None			1	Heavy	Dark	Nor.	257			258	
	7	None			1	Heavy	Dark	Nor.	258	1/2	-	260	1/
	8	None			1	Heavy	Dark	Nor.	260	1/4	-	261	1/
	9	None			1	Heavy	Dark	Nor.	267		100	268	
	10	None			N	0.1			270		-	271	
	11	None			1	Heavy	Dark	Nor.	271	1/2	-	273	1/
	12	2 Hard	273			Heavy			268	3/4	-	270	3/
	14	None			1	Heavy	Dark	Nor.	258		-	261	
	15	None			1	Heavy	Dark	Nor.		5/8			
	16	S. G. Red Toug	h 257	1/2	1	Heavy	Dark	Nor.		1/2			
	17	None				Heavy				1/2			
	18	None				Heavy				1/2			
	19	S. G. Mixed	221			Heavy				3/4			3/
	21	1 Mixed	267	1/4		Heavy				10.1		263	
	22	None			1	Heavy	Dark	Nor.	260	1/8	-	263	1/

The May futures The May futures The May futures has been generally erratic
throughout the period under review but of the period only 2 1/2 cents
below the March 27 figure of \$2.61. The defeed positions have remained
relatively steady during the period, although the has been a considerable
slackening off from the high points remained on two occasions in March.
In April last year all futures were jammed against the then ceiling price of
of \$1.83 1/2. The strength in the nearby future which developed during the
second week of this month was attributed by some courses to large sales of
flour to the Government for export. Despite excellent new crop prospects,
the near certainty that foreign requirements will be very high for another
year appears to be sufficient to maintain strength in the deferred positions.
This condition is likely to persist—at least until some indication becomes
available as to the probable size of the new crop in Canada and in the Southern
Hemisphere.

The following are the high points of closing in the wheat futures market at Chicago for the various contract months:

	May	July	September	December
		- cei	nts and eighths per	bushel -
				A STATE OF THE REAL PROPERTY.
March 27	261	227/6	218/2	214/4
28	258	226/4	220	216
29	259/6	229/4	223/2	218/4
31	255	225/6	217/6	213/4
		,		
April 1	256/4	239/4	224/6	219/6
2	246/2	219/2	215	213/8
3	246/2	222/4	217/4	215/4
4		Good	Friday	
5	248/4	221/4	215/6	213/4
7	253/2	222/4	217/2	214/6
8	249/4	218	212/4	210/4
9	255/2	221	215/4	212/6
10	257	218/6	213	211
11	259/2	217/6	211/4	210
12	257/4	217/2	211/2	209/2
14	252/2	217/2	212	210
15	255/4	219/4	214	212/2
16	258/4	221/2	214/6	212
17	259/6	221	215	212/2
18	258/6	221/2	215/4	213
19	256/2	219/6	214/4	212/2
21	255	220	214/4	211/6
22	257	222/6	216/2	212/6
23	258/4	225	217/4	213/4

ARGENTIAL SITUATION

Government's Marketing Policy Criticized - The government's policy of marketing all grains through the Trade Fromotion Institute (as described in this publication last month) has recently come under fire. A trade paper reports that the Association of Argentine Co-operatives, claiming to represent 40,000 farmers, has addressed a note to the President of the Republic in which it objects to the government's grain marketing policy and states that the farmers desire the adoption of a policy embodying the following five points:

- 1. (whership of the land by those who work it.
- 2. Free marketing of production.
- 3. Cooperative industrialization of production.
- 4. Freedom to work the farms with members of the farmers' own families.
- 5. Freedom to transport the harvest in the farmers' own conveyances.

The same source reports that the Confederation of Argentine Rural Societies has also issued a statement voicing views similar to those expressed in points one, two and four of the Co-operatives' note and adding that so long as a State grain marketing monopoly continues, the State should pass on to the farmers the full value of the harvest, deducting only administrative expenses. The statement suggests the fixing of provisional official buying prices of 40 pesos per 100 kilogrammes for linseed, 22 pesos for wheat and 15 for maize, subject to eventual readjustment.

Frice Policy Extended to April 15 - Earlier in the season the Trade Promotion Institute announced that the basic wheat price to producers up to March 15 would be 17 paper pesos per 100 kilos for the first 300 tons delivered, —and 15 pesos for tonnages in excess of 300. It is now reported that a decree was subsequently passed which made the 17 peso provision applicable until April 15.

wheat Exports Lag - According to Broomhall, exports of Argentine wheat between January 1 and April 17 this year have amounted to only 16.3 illion bushels as compared with a movement of 14.6 million and 32.2 millions for the same periods in 1946 and 1945 respectively. The exportable surplus for this year is estimated at about 95 million bushels and contracts are said to have been made for almost the full amount.

AUSTRALIAN SITUATION

Stocks and Exports - A cable received from the Canadian Government
Trade Commissioner in Melbourne, Australia, under date of April 18 states that,-

"Australian wheat stocks at end of March totalled 81 million bushels. Rainfall position fairly good in all States. Exports of wheat during March totalled 54,496 long tons to New Zealand, India and Rhodesia; and flour 54,762 long tons to Ceylon, Middle East, United Kingdom Shanghai and Mauritius. Flour mills working two shifts in New South Wales and three shifts in other States."

Report from Canada's Commercial Secretary in Australia - The following is extracted from an article written by Mr. F. W. Fraser, Commercial Secretary for Canada in Australia, and published in the April 19 issue of 'Foreign Trade':

"Exports from 1946-47 Wheat Crop Estimated at 40 Million Bushels

The harvest for 1946-47 is officially estimated at 116,800,000 bushels from about 12.4 million acres, of which the Australian Wheat Board will probably receive about 100 million bushels. The chairman of the Wheat Board stated that, of this amount, 60 million bushels would be required for Australian consumption, leaving 40 million bushels for export. Most of the exports would be in the form of flour, as it was the policy of the Board to keep the local mills running, as far as possible, throughout the year.

The following table shows wheat production, with acreages sown, for the past three seasons:

Australian Wheat Production and Acreage

	Production bushels	Area Sown acres		
1944-45	52,800,000	8,463,151		
1945-46	142,400,000 116,800,000	11,400,000		

Enactment of Control Measures Uncertain

The Commonwealth Wheat Stabilization Acts were passed by the Federal Parliament in August, 1946, but complementary state legislation has not yet been enacted. The plan provides for—

- (a) A guaranteed price of 5s. 2d. a bushel, f.o.b., bagged, for all wheat marketed in Australia.
- (b) A guaranteed price to growers of 5s. 2d., f.o.b., bagged, for all f.a.q. wheat exported during the five seasons 1945 to 1950.
- (c) Continuation of the Australian Wheat Board as a central marketing organization.
- (d) Control of acreages.
- (e) The industry is required to contribute to a stabilization fund, established to assist in meeting the guaranteed price when export prices are below it, 60 per cent of the amount received when export prices exceed the guaranteed price.

Latest reports indicate that the foregoing plan is likely to be abandoned because of lack of support by the states. An affirmative vote by every Australian wheat-growing state is necessary for the present Commonwealth legislation to be effective. This is not now possible, as a referendum of South Australian wheat-growers rejected the marketing proposals submitted to them by the South Australia Government. Victoria is awaiting the Western Australia decision on holding a referendum and, should an adverse vote be cast, there will be no need for action by Victoria.

In December the Federal Government enacted legislation designed to ensure its authority to acquire the crops of 1945-46 and 1946-47."

CALEDAR OF WHEAT EVENTS

- March 25 Broomhall estimates the new Argentine corn crop at 315 million bushels with a possible exportable surplus of 235 million—but the Government doubts whether more than half of the surplus can be moved to the seaboard.
 - 29 Reports from Tunisia indicate considerable crop losses from drought.

 Some surplus for export is anticipated in other sections of

 North Africa.
 - It was announced today by the Hon. James A. MacKinnon, Minister of Trade and Commerce, that for the crop year 1947-48 and until further notice, any seasonal delivery quotas necessary for wheat and other grains in western Canada will be based on seeded acreage and not on an 'authorized' acreage as has been the case since August 1, 1941. The Minister stated, in part, that "... authorized acreages were more equitable than seeded acreages whenever there was a possibility of a final limitation on producers' wheat deliveries in any crop year. Because it is not the intention of the Government to finally limit wheat deliveries, it has been thought advisable on grounds of equity to use a seeded-acreage basis in 1947-48 ...".
- April 1 An official report from Eire indicates that the acreage seeded to winter wheat, based on reports up to March 1, is much below that of recent years.
 - 7 The British Minister of Agriculture, Mr. Tom Williams, has announced that 770,000 acres of winter wheat have been lost in the United Kingdom—500,000 acres because of unfavourable seeding conditions, 200,000 acres from winter-killing and 70,000 acres from floods. He also stated that, "farmers everywhere have been prevented from getting on with their spring cultivations on account of the wet and late season". It would, therefore, appear that winter losses cannot be made good by extended sowings of spring wheat. In view of the above, it is estimated that the United Kingdom's acreage of wheat for harvest in 1947 may approximate no more than 1.7 million acres in contrast to the intended acreage of 2.5 millions.
 - 7 Winter wheat abandonment in France has been estimated at 30 per cent, in contrast to earlier estimates of 50 per cent.
 - 10 The United States winter wheat crop now growing is officially estimated at 973 million bushels—based on April 1 conditions. Final estimate of 1946 United States winter wheat production was 874 million bushels. Stocks of wheat on farms in the United States at April 1 are estimated at 140 million bushels as compared with 198 million bushels on April 1, 1946.
 - 17 Wheat stocks on Canadian farms at March 31 officially estimated at 133.2 million bushels as compared with 106.0 million bushels on the same date a year ago.
 - 21 India's new crop has evidently been seriously damaged by rust.

 Broomhall's correspondent has reduced his estimate to 320 millions,
 a drop of 56 millions from the earlier estimate. As a consequence,
 India's import requirements are likely to be high.
 - 22 Italy's new wheat crop is semi-officially estimated at 206 million bushels—compared to 245 million in 1946.
 - 24 A novel experiment in wheat seeding is reported from Britain. Seed is being sprayed from an aeroplane over an area of 50 acres, where the land is too wet for surface sowing. The seed will subsequently be harrowed into the ground.

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