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AGRICULTURAL DIVISION

# MONTHLY REVIEW OF THE WHEAT SITUATION

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The first part of the history of the United States is the history of the discovery and settlement of the continent.

The second part of the history of the United States is the history of the growth and development of the country.

The third part of the history of the United States is the history of the political and social changes which have taken place since the Revolution.

The fourth part of the history of the United States is the history of the present day.

The fifth part of the history of the United States is the history of the future.

The sixth part of the history of the United States is the history of the present day.

The seventh part of the history of the United States is the history of the future.

The eighth part of the history of the United States is the history of the present day.

The ninth part of the history of the United States is the history of the future.

The tenth part of the history of the United States is the history of the present day.

The eleventh part of the history of the United States is the history of the future.

The twelfth part of the history of the United States is the history of the present day.

The thirteenth part of the history of the United States is the history of the future.

The fourteenth part of the history of the United States is the history of the present day.



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OTTAWA, CANADA

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Minister of Trade and Commerce

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WORLD WHEAT SITUATION

New Crop Prospects - The outlook for the 1948 world wheat crop remains generally favourable. Of the four major exporting nations the United States will be the first to harvest the new crop. The May 1 forecast placed the winter wheat crop of that country at 845 million bushels, down only 15 million bushels from the April 1 estimate, and nearly 23 per cent above the ten-year average of 689 million bushels. Late reports indicate that conditions have been quite well maintained through the month of May. While no official estimates are yet available for either the United States and Canadian spring wheat crops, reports to date as to prospects are generally optimistic. The season in much of the Canadian West is extremely late but excellent seeding and growing weather in recent weeks has done much to combat the effects of a cold, wet spring. Intended acreages of spring wheat, however, are down somewhat from 1947 levels in both countries. Harvest time in Australia and the Argentine is still many months away, but seeding has made good progress. A report from Australia indicates that a long drought in the west has been broken by steady rains but there have been some losses in early wheat fields. Elsewhere conditions have been satisfactory for planting and germination of wheat and a good acreage is expected. In the Argentine the wheat seeding season is well under way but thus far there have been no indications of the probable acreage. Soil conditions have been somewhat spotty.

A late report from Europe states that further rains have fallen over much of the continent and apart from hail in some areas the general crop situation is very favourable. Harvesting has commenced in some southern countries and with good weather will become active shortly.

The wheat acreage in Roumania is estimated at 6,715,000 acres and if no drought or rust is experienced the yield is expected to be about 14.1 bushels per acre, compared with a nine-bushel yield last year. This would provide a wheat outturn of 94,681,000 bushels, compared with the official estimate last year of 52,320,000 bushels. The indicated wheat acreage is somewhat above the goal announced late last year. Trade reports indicate that hot weather has followed beneficial rains in the Soviet Union and the general crop outlook in that country appears to be favourable. Realization of these good prospects on an acreage reported to be larger than last year should result in availability of significant quantities of grain for export from Russia in the 1948-49 season. A recent private estimate places the probable 1948 French wheat crop at 292,000,000 bushels, far above last year's unrevised estimate of 150,000,000 bushels and comparing favourably with the 1935-39 average of 286.5 millions. The winter wheat acreage in Italy is somewhat above last year's level and a trade source stated in mid-May that indications suggested a wheat crop of the order of 232,000,000 bushels. Last year's unrevised production estimate was 205 million bushels and the 1935-39 average outturn was 279 millions. Near normal yields are anticipated in Germany.

Recent rains have improved crop conditions in Spain and a good average crop of wheat and barley is expected in that country. A trade report indicates that Spain has made arrangements with the Argentine to import 11 million bushels of wheat from that country in 1948, and 90 per cent of import requirements to 1951, so long as the Argentine surplus exceeds 95 million bushels. If the surplus in any year is less than this, Spain is to get only 15 per cent of what is available. In the far East both India and China expect significantly greater wheat crops in 1948 than were harvested in 1947.

If the favourable prospects indicated above are realized it should be possible in the not too distant future to restore the bread rations of deficit areas to more normal levels and to improve working stocks in both importing and exporting countries. It may also be possible to divert less coarse grains to food consumption than in recent years and thus improve the outlook for live stock rehabilitation. However, as was pointed out in the last issue of this publication these possibilities are based on prospects only. Unless the weather remains unusually favourable in all crop-growing areas until after harvest there is no prospect that all requirements can be met and all controls over consumption, collections and international trade discontinued. On the demand side, it must be remembered that the world's population in 1948-49 will be nearly 10 per cent above that of prewar, that requirements for food grains as substitutes for other foods in short supply are at abnormal levels, and that reduction in the current high use of coarse grains for food will mean a corresponding increase in the requirements for food grains. Taking all factors into consideration, while the outlook may warrant cautious optimism as to an early easing of the tight world food grain supply position, the margin between a surplus and deficit position, at least in the near future, will remain narrow and in the words of a recent report made by the International Emergency Food Committee "It seems particularly vital at this time to avoid irresponsible enthusiasm about future prospects".

#### THE CANADIAN SITUATION

Farmers Urged to Deliver All Available Wheat - On May 27 visible supplies of Canadian wheat amounted to 56.5 million bushels as compared with 80.5 million bushels at the same time last year. Unseasonable spring weather across the Prairies has delayed farm deliveries and at the end of May it is estimated that nearly 44 million bushels of deliverable wheat still remain in farmers' hands. In order to meet overseas and domestic commitments the Canadian Wheat Board is most anxious that producers throughout the Prairie Provinces deliver as much as possible of their remaining surplus wheat when seeding is completed, or at the latest during the month of June. Wheat delivered in June can be moved overseas before the end of the crop year and before the harvesting of the 1948 crops in Europe. The Board wishes to utilize transportation evenly over the remaining nine weeks of the crop year, and is desirous of maintaining a continuous flow of wheat to mills in Canada and to overseas countries. This cannot be accomplished if remaining producers' deliveries are largely left until the month of July. In connection with the matter of expediting deliveries the following statement issued by the Rt. Hon. C. D. Howe in Winnipeg on May 31 is of interest:

"Under Government policies announced over the period of the past few months, producers in Western Canada have the assurance of floor prices on wheat, oats, barley, flaxseed and other oil seeds until July 31, 1949. In the case of Western wheat, the floor price extends to July 31, 1950. I would like to draw attention to the five-year pool under which producers' wheat will be marketed for the next two crop years.



Under this arrangement all Western wheat marketed between August 1, 1945 and July 31, 1950 forms a five-year pool. When the five-year pool was first established, the initial price was set at \$1.35 per bushel basis No. 1 Northern wheat in store Fort William, Port Arthur or Vancouver. On April 1 this year, the initial price was increased to \$1.55 per bushel and an adjustment payment of 20 cents per bushel was provided for on all wheat delivered to the Canadian Wheat Board between August 1, 1945 and March 31, 1948.

The new initial price applicable to the five-year pool period became effective April 1, 1948 and producers are, therefore, assured of receiving not less than \$1.55 per bushel until July 31, 1950. Under the five-year pool producers will receive the same price, grades considered, no matter when their wheat is delivered.

There is, therefore, no price advantage accruing to producers in holding wheat for delivery at a later date within the pool period. I think this is important, in view of the need for larger marketings of wheat by producers now that seeding is nearing completion."

Supply Position - Exports of wheat and flour in terms of wheat during the month of April amounted to approximately 14.3 million bushels bringing the total for the first nine months of the current crop year to 142.3 million bushels. This total is 13.9 million bushels less than was exported during the same period last year when a total of 156.2 million bushels of wheat and wheat flour in terms of wheat were exported. An estimated 133.0 million bushels remained on May 1, 1948 for export or carry-over into the new crop year at August 1, 1948.

#### Canadian Wheat Supplies

	<u>1947-48</u>	<u>1946-47</u>
	- million bushels -	
Carry-over in North America July 31 .....	84.5 <sup>1/</sup>	73.6
New Crop .....	340.8 <sup>1/</sup>	413.7
Total Supply .....	425.3	487.3
Estimated Domestic Requirements .....	150.0	161.0 <sup>2/</sup>
Available for export or carry-over .....	275.3	326.3
Deduct:		
Overseas clearances of wheat as grain Aug.1-Apr.30.	95.0	103.3
United States Imports of Canadian Wheat .....	0.1 <sup>3/</sup>	1.7
Total Wheat Exports .....	95.1	105.0
Exports of Wheat Flour in terms of Wheat Aug.1-Apr.30.	47.2	51.2
Total Exports Wheat and Wheat Flour .....	142.3	156.2
Balance on May 1 for Export or Carry-over .....	133.0	170.1

<sup>1/</sup> Subject to revision.

<sup>2/</sup> Revised estimate, basis preliminary disposition data.

<sup>3/</sup> U. S. imports August to March amount to 128,355 bushels. April data not yet available.

# Acreage Intentions for 1948 -

Canadian farmers have indicated on the basis of their intentions at April 30, that they will seed over half a million fewer acres to wheat in 1948 than they did in 1947. A small decline of about 77,000 acres in barley seedings is also anticipated. These decreases, however, are expected to be more than offset by increases in acreages devoted to other field crops, the estimate for oats being up some 722,000 acres, flaxseed up about 130,000 acres and rye up 386,000 acres over 1947 seedings. Acreage in summerfallow is expected to exceed last year's figures by 425,000 acres, an increase of 2 per cent. Basic data for this survey were obtained from the Bureau's annual April-end survey of crop correspondents. The intended acreages are merely indicative of farmers' plans at the end of April, and acreages actually seeded may, therefore, vary considerably from the intentions figures, depending upon conditions affecting seeding subsequent to April 30.

The April 30 intentions data indicated a total Canadian wheat acreage of 23.7 million acres as compared with 24.3 millions in 1947. Acreage intentions recorded for the Prairie Provinces are as follows:

	Intentions 1948	Acreage Seeded in 1947	Expected Decrease
	acres	acres	acres
Manitoba .....	2,372,000	2,497,000	125,000
Saskatchewan .....	14,084,000	14,226,000	142,000
Alberta .....	6,236,000	6,634,000	398,000
T o t a l .....	22,692,000	23,357,000	665,000

The following table sets out the acreages seeded to principal field crops in the years 1932-1947 together with the intended acreage for 1948. Summerfallow acreages are also included.

	Wheat 1/	Oats	Barley	Rye 2/	Flaxseed	Summerfallow
	- thousand acres -					
1932 .....	26,395	8,533	3,154	706	454	12,993
1933 .....	25,177	8,945	3,032	520	236	14,389
1934 .....	23,296	9,115	2,962	619	218	14,901
1935 .....	23,293	9,478	3,187	649	297	14,252
1936 .....	24,838	8,674	3,724	562	469	16,855
1937 .....	24,599	8,579	3,562	808	233	15,150
1938 .....	24,946	8,518	3,687	655	202	16,206
1939 .....	25,813	8,227	3,607	1,014	289	15,950
8-year average .	24,795	8,759	3,364	692	300	15,087
1940 .....	27,750	7,818	3,622	943	364	17,326
1941 .....	21,140	8,137	4,735	861	982	23,111
1942 .....	20,653	9,666	6,414	1,246	1,466	19,979
1943 .....	16,091	11,790	7,896	498	2,918	20,637
1944 .....	22,444	10,447	6,763	573	1,298	19,428
1945 .....	22,566	10,749	6,859	410	1,034	19,859
1946 .....	23,731	8,522	5,797	641	821	20,422
1947 .....	23,357	7,898	7,035	1,072	1,513	19,440
8-year average .	22,217	9,378	6,140	781	1,300	20,025
1948 3/ .....	22,692	8,169	6,884	1,450	1,632	19,865

1/ Includes relatively small acreages of fall wheat sown the previous autumn for harvest during the current year.

2/ Includes fall rye sown the previous autumn for harvest during the current year.

3/ Intentions indicated on April 30, 1948.



Farmers' Marketings - The following table shows primary receipts of wheat in the Prairie Provinces for the 1947-48 crop year along with comparative figures for 1946-47.

Week ending		Manitoba	Saskatchewan	Alberta	Total	Last Year
- bushels -						
August	1-7	48,176	177,510	579,479	805,165	1,680,367
	14	83,434	807,343	817,263	1,708,040	2,396,389
	21	290,330	2,231,980	1,336,799	3,859,109	4,989,464
	28	2,162,249	3,146,592	1,122,620	6,431,461	14,707,825
September	4	5,533,798	5,877,077	2,528,161	13,939,036	19,603,983
	11	6,686,135	17,788,507	6,955,198	31,429,840	19,206,621
	18	2,854,735	14,201,062	5,865,008	22,920,805	21,565,806
	25	1,188,968	4,460,164	1,130,219	6,779,351	16,320,368
October	2	1,402,524	9,751,555	2,471,494	13,625,573	10,246,130
	9	1,639,027	13,255,822	6,325,330	21,220,179	12,230,700
	16	1,043,657	6,809,636	4,146,024	11,999,317	12,347,694
	23	753,541	5,674,298	6,842,270	13,270,109	17,722,342
	30	628,279	4,294,423	4,871,038	9,793,740	20,118,778
November	6	313,817	3,562,227	4,087,957	7,964,001	14,867,353
	13	282,002	2,372,079	2,449,260	5,103,341	12,454,486
	20	475,936	2,371,363	1,848,518	4,695,817	9,962,340
	27	304,864	2,024,829	1,351,548	3,681,241	4,793,904
December	4	231,402	1,382,463	1,297,186	2,911,051	4,801,991
	11	213,907	1,381,350	1,157,117	2,752,374	6,029,735
	18	148,038	980,874	1,202,851	2,331,763	3,220,314
	24	149,444	817,046	1,096,796	2,063,286	2,979,468
	31	184,282	744,415	968,717	1,897,414	2,233,301
January	8	198,646	729,522	1,609,711	2,537,879	2,778,982
	15	226,546	1,031,959	1,641,887	2,900,392	3,721,482
	22	56,047	382,100	1,212,208	1,650,355	1,798,153
	29	45,044	318,168	1,139,508	1,502,720	2,498,619
February	5	71,854	332,748	1,013,931	1,418,533	1,186,877
	12	88,807	315,717	499,128	903,652	933,378
	19	83,561	221,250	526,826	831,637	1,816,968
	26	50,860	170,436	335,346	556,642	2,336,513
March	4	76,944	319,896	436,088	832,928	2,178,755
	11	108,829	344,906	408,099	861,834	2,646,735
	18	95,037	330,866	652,018	1,077,921	2,836,816
	25	112,552	402,072	687,526	1,202,150	1,948,485
	31	119,943	287,555	427,348	834,846	1,150,297
April	8	145,425	296,991	290,293	732,709	754,104
	15	98,739	259,784	315,953	674,476	1,062,187
	22	61,115	192,057	216,549	469,721	2,453,700
	29	82,662	218,162	126,531	427,355	4,604,424
May	6	145,453	455,223	138,598	739,274	4,735,187
	13	244,247	823,926	155,706	1,223,879	4,135,791
	20	221,227	924,435	293,992	1,439,654	3,617,949
T O T A L		28,952,083	112,470,388	72,578,099	214,000,570	283,674,761

Wheat Visible Supply - The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on May 20, 1948, along with comparative figures for approximately the same date in 1947 and 1946.

	1948	1947	1946
- 000 bushels -			
Country Elevators - Manitoba .....	2,144	3,105	1,900
Saskatchewan .....	9,798	11,940	11,495
Alberta .....	8,312	13,635	8,415
T o t a l .....	20,254	28,680	21,810
Interior Private and Mill Elevators .....	2,874	4,241	4,516
Interior Public & Semi-Public Terminals ..	854	131	184
Pacific Ports .....	6,655	6,456	1,880
Churchill .....	144	43	1,878
Fort William and Port Arthur .....	4,923	15,603	7,230
In Transit Rail (Western Division) .....	3,693	11,261	4,309
Eastern Elevators - Lake Ports .....	8,190	7,774	11,075
St. Lawrence and Seaboard Ports .....	6,791	2,769	9,346
In Transit - Lake .....	3,900	5,333	3,447
In Transit - Rail (Eastern Division) .....	1,701	1,963	1,554
United States Ports .....	-	33	306
In Transit - U.S.A. ....	-	-	-
T o t a l .....	59,979	84,287	67,535

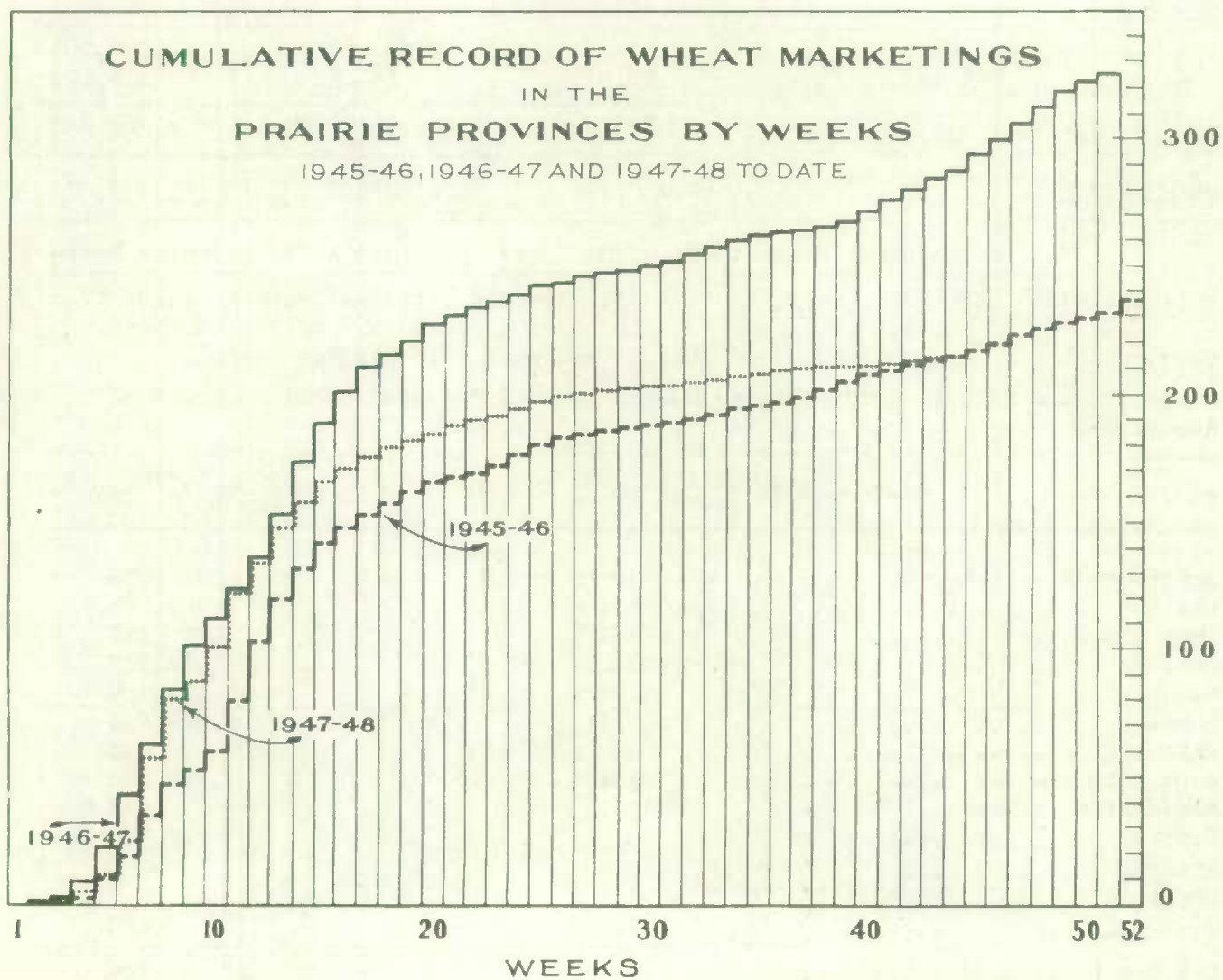
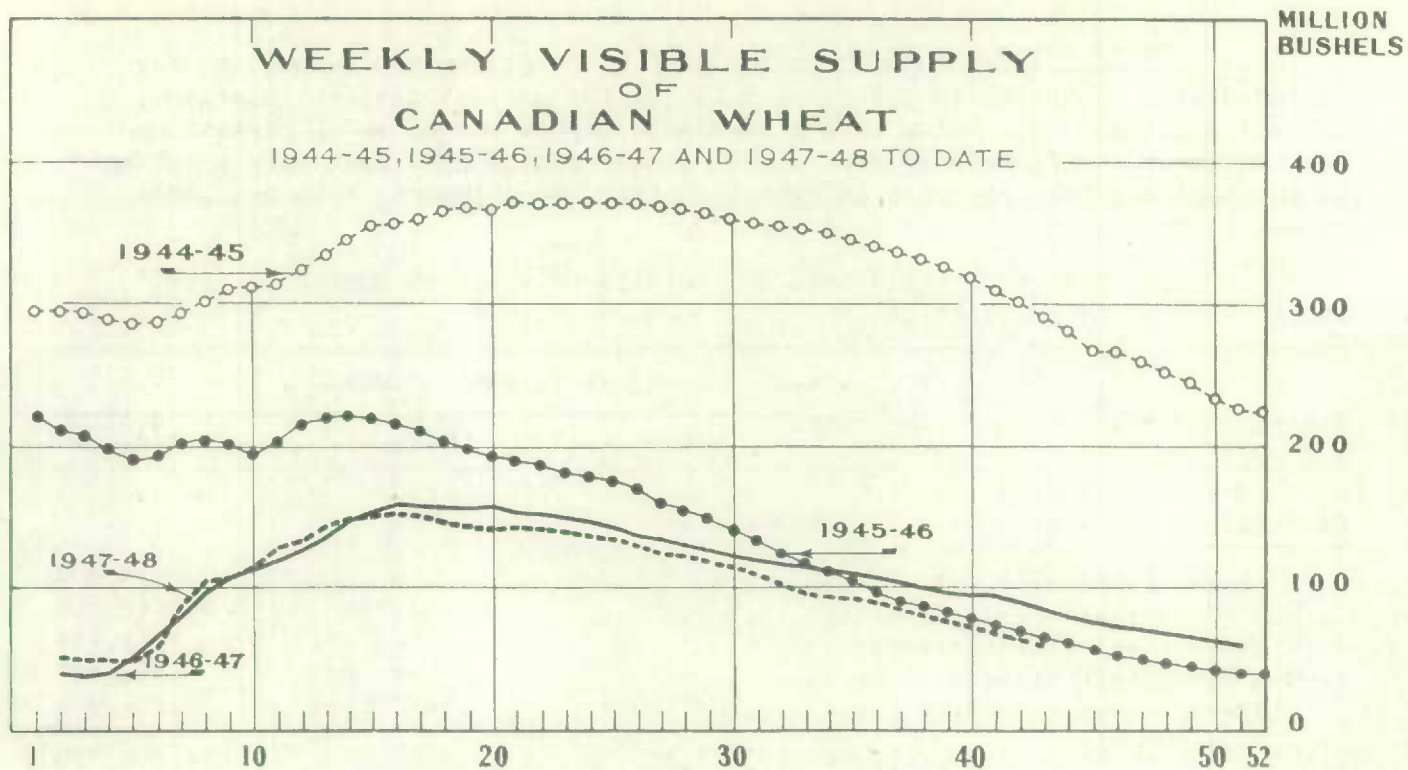
Total visible supplies of wheat at May 20 were nearly 25 million bushels lower than those recorded for the corresponding date in 1947. It will be noted, however, that stocks in Eastern Elevators, Lake Ports and St. Lawrence and seaboard ports are larger than last year. Both country elevator and lakehead (Fort William—Port Arthur) stocks are at low levels. Efforts are being made by the Wheat Board to speed up producers' marketings and to move wheat forward as rapidly as possible.

Grading of Wheat - Fifty-five per cent of the cars inspected during the August-April period of the current crop year graded No. 3 Northern or better (excluding toughs in these grades). This compares with 67.8 per cent for the same period of the previous crop year. The proportion of toughs (all grades and varieties) at 32.2 per cent is well above last year's level of 22.3 per cent for the corresponding period.

The following table shows the grading of all cars of wheat inspected during the nine-month period August to April 1948. Comparable figures for 1947 are also included in the table. It is observed that these inspections include a relatively small proportion of old-crop wheat in both years.

	Inspections			
	August-April 1948		August-April 1947	
	Cars	Per Cent	Cars	Per Cent
1 Northern .....	8,121	7.0	17,192	12.5
2 Northern .....	36,218	31.3	60,401	43.9
3 Northern .....	19,264	16.7	15,732	11.4
4 Northern .....	3,271	2.8	3,424	2.5
Garnet .....	210	0.2	630	0.5
Amber Durum .....	4,217	3.6	3,086	2.2
Alberta Winter .....	788	0.7	1,495	1.1
Toughs - All Varieties and Grades ...	37,297	32.2	30,646	22.3
All Others .....	6,373	5.5	4,947	3.6
T o t a l .....	115,759	100.0	137,553	100.0







Wheat Shipments to the United States - No wheat has moved to the United States by vessel in the first month of the current navigation season, all shipments recorded below having been made before the close of navigation last December. Shipments by rail during winter months have been very small and no movement has been recorded in recent months. No shipments have been made direct by rail to U.S.A. seaboard ports.

The following table sets out details of wheat shipments to the United States, by destination:

August 1, 1947 to May 20, 1948			
	1948	1947	1946
	bu.	bu.	bu.
<u>By Vessel</u>			
U.S.A. Pacific Ports .....	-	-	15,000
Buffalo .....	14,266,961	8,442,773	46,948,319
Chicago .....	-	-	331,494
Duluth-Superior .....	-	-	22,104
Erie .....	1,155,260	2,948,381	6,981,861
Total - Vessel Shipments .....	15,422,221	11,391,154	54,298,778
<u>By Rail</u>			
U.S.A. Seaboard Ports .....	-	1,429,863	7,302,708
Other U.S.A. Points .....	60,577	16,015	105,594
Total - Rail Shipments .....	60,577	1,445,878	7,408,302
GRAND TOTAL .....	15,482,798	12,837,032	61,707,080

Rail Movement of Wheat to Maritime Ports from Lake & St. Lawrence Ports

Rail shipments from Bay, Lower Lake and St. Lawrence Ports to Maritime Ports from beginning of the current crop year to May 20 amounted to 9.2 million bushels. Movement during the same period of 1946-47 was nearly 13 million bushels.

The following table shows a breakdown of these shipments by port of departure:

	August 1, 1947 to May 20, 1948	August 1, 1946 to May 22, 1947
	- bushels -	
Collingwood .....	796,915	523,925
Midland .....	4,084,468	4,373,171
Owen Sound .....	729,479	1,370,117
Port McNicoll .....	2,129,024	4,199,518
Goderich .....	233,514	122,658
Sarnia .....	348,217	1,834,894
Walkerville .....	-	71,622
Port Colborne .....	339,496	136,195
Humberstone .....	175,000	-
Toronto .....	68,369	133,188
Kingston .....	280,887	-
Prescott .....	8,712	-
Montreal .....	6,617	1,496
T o t a l .....	9,200,698	12,766,784

# Lake Shipments of Canadian Grain from the Opening of Navigation to May 21

	<u>Wheat</u>	<u>Oats</u>	<u>Barley</u>	<u>Rye</u>	<u>Flaxseed</u>	<u>Total</u>
	- bushels -					
1939	20,139,644	2,442,040	2,536,014	122,999	-	25,240,697
1940	47,158,904	4,675,753	1,189,896	725,464	97,277	53,847,294
1941	62,593,519	2,389,524	1,311,924	867,685	295,951	67,458,603
1942	58,491,860	782,096	890,670	506,827	86,191	60,757,644
1943	30,700,628	8,613,405	7,118,026	988,626	564,067	47,984,752
1944	65,132,818	16,934,673	10,996,646	2,994,800	3,238,233	99,297,170
1945	60,082,144	24,062,193	11,905,469	1,735,608	1,088,850	98,874,264
1946	29,043,968	18,259,407	6,738,449	517,568	333,650	54,893,042
1947	25,264,094	8,801,304	4,372,841	987,033	-	39,425,272
1948 <sup>1/</sup>	22,407,446	3,715,550	3,656,270	231,449	1,176,018	31,186,733

<sup>1/</sup> Shipments to May 20 for 1948.

According to the Statistics Branch of the Board of Grain Commissioners the navigation season at the lakehead opened April 19. This is the same date on which lakehead shipping commenced in 1947. April 8, 1946 saw navigation opened at Fort William-Port Arthur and the 1945 opening was March 27. Up to May 20 the total movement of grain during the current navigation season was 31.2 million bushels. This is 8.2 million bushels less than the amount moved during the same period last year. All grains with the exception of flaxseed contributed to the decrease.

Rail Movement from Fort William-Port Arthur - Rail shipments of wheat from the lakehead during April amounted to only 371,950 bushels as compared with over 3 million bushels in March. The sharp drop in rail movement reflects the usual seasonal decline which coincides with the opening of navigation on the lakes.

Rail shipments of wheat from the Lakehead month-by-month during the past four crop years are shown in the following table:

	1947-48	1946-47	1945-46	1944-45
	- bushels -			
August .....	90,573	187,825	23,255	91,891
September .....	91,366	175,773	57,533	169,603
October .....	131,290	255,754	73,776	86,571
November .....	100,562	256,249	99,197	97,512
December .....	691,223	1,601,883	2,280,636	1,236,339
January .....	3,143,984	2,462,002	4,533,707	1,936,038
February .....	1,851,773	1,816,087	1,127,764	764,629
March .....	3,423,684	1,711,013	2,223,266	1,091,909
April .....	371,950	566,006	1,015,730	196,042
May .....		361,386	536,462	66,154
June .....		241,475	920,233	58,642
July .....		123,145	130,276	52,726
Total - 12 months .....		9,758,598	13,021,835	5,848,056



The grades of wheat shipped during April 1948 and the provincial distribution of this rail movement are shown in the following table:

	Ontario	Quebec	New Brunswick	Nova Scotia	Prince Edward Island
	- bushels -				
4 Northern .....	2,833	733	-	-	-
No. 5 .....	25,034	3,334	-	-	-
No. 6 .....	3,400	1,500	-	-	-
Tough 4 Northern .....	31,133	18,000	4,500	1,500	-
Tough No. 5 .....	45,934	70,259	5,067	1,717	1,500
Tough No. 6 .....	12,000	26,034	-	-	-
Tough Feed .....	7,412	21,150	-	-	-
Tough No. 4 Special .....	-	-	1,500	-	-
Smutty 2 Northern .....	1,500	1,500	-	-	-
Smutty 3 Northern .....	-	1,500	-	-	-
Smutty No. 4 Special .....	-	1,500	-	-	-
Tough Smutty 1 Northern .....	-	1,500	-	-	-
Tough Smutty 2 Northern .....	3,000	-	-	-	-
Tough Smutty 3 Northern .....	-	1,500	-	-	-
Tough Smutty 4 Northern .....	1,133	-	-	-	-
Tough 4 C.W. Mixed .....	-	1,133	-	-	-
Tough Smutty 4 C.W. Mixed .....	-	1,133	-	-	-
Sample Red Spring Broken .....(minus)	900	-	-	-	-
Tough Sample Heated .....	1,500	4,500	-	-	-
Rejected 2 Northern Mxd. Htd...	-	1,500	-	-	-
Rejected 3 Northern Mxd. Htd...	1,500	-	1,500	-	-
Rejected 4 Northern Mxd. Htd...	1,133	-	-	-	-
Smt. Rej. 2 Nor. Mxd. Htd. ...	1,500	-	-	-	-
Tf. Rej. 2 Nor. Mxd. Htd. ....	-	1,500	-	-	-
Tf. Rej. 3 Nor. Mxd. Htd. ....	-	7,500	-	-	-
Tf. Rej. 4 Nor. Mxd. Htd. ....	-	1,500	-	-	-
Tf. Rej. No. 5 Mxd. Htd. ....	1,133	1,700	-	-	-
Tf. Rej. No. 6 Mxd. Htd. ....	-	567	-	-	-
Tf. Smt. Rej. 4 Nor. Mxd. Htd.	2,267	-	-	-	-
Tf. Smt. Rej. No. 5 Mxd. Htd..	1,133	-	-	-	-
Tf. Smt. Rej. 4 C.W. Mxd. Htd.	-	2,266	-	-	-
2 C.W. Garnet .....	2,000	-	-	-	-
Tf. 3 C.W. Garnet .....	4,500	-	1,500	-	-
2 C.W. Amber Durum .....	6,000	-	-	-	-
3 C.W. Amber Durum .....	5,333	2,333	-	-	-
1 Alberta Red Winter .....	1,500	-	-	-	-
2 Alberta Winter .....	10,500	-	-	-	-
3 Alberta Winter .....	3,000	-	-	-	-
Tf. 2 Alberta Winter .....	2,006	-	-	-	-
Tf. Rej. 2 Alberta Winter .....	-	1,540	-	-	-
T O T A L .....	177,484	175,682	14,067	3,217	1,500
GRAND TOTAL	371,950				



Freight Assistance Shipments - The quantity of wheat on which the freight assistance subsidy was claimed during March amounted to 1.2 million bushels and brought the total for the first eight months of the crop year to 14.7 million bushels. This total lags over a million bushels behind shipments for the corresponding period of 1946-47. This gap between the two years will be narrowed somewhat by the filing of late claims which will necessitate an upward revision of the current figures. Shipments to Ontario over the 8 months of the current crop year were on a level with those during the corresponding period of a year ago while shipments to all other provinces under the plan declined relative to those of the same 8 months in 1946-47.

The provincial distribution of freight-assisted wheat shipments is shown in the following table, by months, with comparative figures for the crop year 1946-47:

1947-48	Ontario	Quebec	New Brunswick	Nova Scotia	Prince Edward Island	British Columbia	Total
- bushels -							
August	630,495	520,857	59,503	51,185	26,023	320,732	1,608,795
September	1,559,857	864,758	84,987	89,493	22,472	366,280	2,987,847
October	953,028	1,076,123	92,247	114,385	31,588	396,360	2,663,731
November	640,208	477,072	54,367	77,000	25,065	323,393	1,597,105
December	655,303	434,398	66,755	54,160	16,580	312,393	1,539,589
January	699,965	488,522	50,140	53,174	28,454	316,632	1,636,887
February	474,097	562,485	61,488	54,543	39,880	256,588	1,449,081
March	473,312	391,788	38,271	44,258	31,708	192,092	1,171,429
T o t a l	6,086,265	4,816,003	507,758	538,198	221,770	2,484,470	14,654,464
Same Period 1946-47	6,083,726	5,160,827	585,553	708,375	309,695	2,965,188	15,813,364

Freight assisted shipments of millfeeds continue to reflect decreased production of these products with shipments for the period under review down nearly 100,000 tons from the same period of a year ago. Provincial distribution indicates that all provinces were receiving smaller shipments than last year.

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

	August 1, 1947 to March 31, 1948	August 1, 1946 to March 31, 1947
- tons -		
Ontario .....	176,256	203,826
Quebec .....	191,879	230,672
New Brunswick .....	32,230	41,487
Nova Scotia .....	33,782	42,915
Prince Edward Island .....	8,872	11,850
British Columbia .....	45,417	51,389
T o t a l .....	488,436	582,139

Monthly Export Clearances, Etc., in Comparison with the Customs Exports of  
Wheat and Wheat Flour

	Overseas Clearances of Canadian Wheat	U.S. Imports <sup>1/</sup> of Canadian Wheat for Consumption and Milling in Bond	Customs Exports of Canadian Wheat Flour	Total	Customs Exports of Wheat and Wheat Flour
- 000 bushels -					
<u>1945-46</u>					
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
November	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
May	15,131	465	7,507	23,103	23,003
June	16,161	754	4,771	21,686	14,718
July	6,471	386	5,275	12,132	18,910
T o t a l	265,735	12,333	62,037	340,105	336,034
<u>1946-47</u>					
August	5,982	227	8,896	15,105	17,339
September	10,131	241	5,563	15,935	11,338
October	12,481	437	4,436	17,354	23,653
November	20,494	441	6,156	27,091	23,008
December	11,044	124	3,248	14,416	17,488
January	14,333	77	6,208	20,618	20,406
February	10,439	75	5,538	16,052	13,639
March	8,121	31	6,102	14,254	14,085
April	10,286	4	5,015	15,305	12,152
May	17,859	1	10,385	28,245	28,701
June	22,192	5	10,537	32,734	31,594
July	18,354	9	7,386	25,749	26,404
T o t a l	161,716	1,672	79,470	242,858	239,807
<u>1947-48 <sup>2/</sup></u>					
August	9,601	2	6,956	16,559	18,140
September	9,362	12	5,817	15,191	15,990
October	9,680	35	7,123	16,838	17,204
November	12,006	1	5,389	17,396	22,763
December	7,480	2	4,912	12,394	20,717
January	15,175	3	4,461	19,639	15,961
February	11,296	71	3,463	14,830	10,743
March	10,323	2	4,946	15,271	15,058
April	10,081	<sup>3/</sup>	4,131	14,212	9,965
T o t a l	95,004	128	47,198	142,330	146,541

<sup>1/</sup> U.S.A. official figures.

<sup>2/</sup> Subject to revision.

<sup>3/</sup> U.S.A. imports for April not available.



Overseas Clearances of Canadian Wheat and Wheat Flour (including United States Imports) August 1947 to April 1948 - The following statistics on monthly overseas clearances have been compiled by the Statistical Branch of the Board of Grain Commissioners:-

	April		March		August-April	
	Wheat Flour 1/	Wheat 2/	Wheat Flour 1/	Wheat 2/	Wheat Flour 1/	Wheat 2/
<b>BRITISH EMPIRE</b>	- bushels -		- bushels -		- bushels -	
United Kingdom .....	2,811,371	9,441,551	3,713,535	9,244,098	27,071,933	84,421,340
Eire .....	47,074	-	51,579	-	1,041,655	-
<b>Africa</b>						
Br. E. Africa .....	2,754	-	-	-	7,537	-
Br. S. Africa .....	-	-	689	-	2,507	-
<b>Br. West Africa</b>						
Gambia .....	-	-	2,853	-	4,019	-
Gold Coast .....	5,765	-	918	-	51,449	-
Nigeria .....	931	-	918	-	6,592	-
Sierra Leone .....	6,885	-	12,856	-	74,317	-
<b>Asia</b>						
Aden .....	-	-	-	-	450	-
Hong Kong .....	38,444	-	21,258	-	167,090	-
India .....	220,676	-	37,076	-	4,174,561	-
Palestine .....	-	-	-	-	9,162	777,785
<b>Europe</b>						
Gibraltar .....	-	-	319	-	319	-
Malta .....	-	334,542	-	-	-	1,922,371
<b>North America</b>						
Bahamas .....	18,432	-	18,229	-	186,902	-
Barbados .....	23,814	-	22,019	-	316,891	767
Jamaica .....	68,373	1,436	226,845	6,129	1,250,681	23,838
St. Vincent .....	-	8	-	-	-	18
Trinidad-Tobago ...	108,063	-	181,782	-	1,596,596	-
Other Br. W. Indies	32,764	-	88,043	-	514,966	-
Bermuda .....	6,673	-	15,358	-	88,307	-
Br. Honduras .....	-	-	7,344	-	32,769	-
Newfoundland .....	65,984	-	55,728	-	1,250,136	-
<b>South America</b>						
British Guiana ....	41,305	-	79,083	-	621,288	-
<b>TOTAL BRITISH EMPIRE.</b>	<b>3,499,308</b>	<b>9,777,537</b>	<b>4,536,432</b>	<b>9,250,227</b>	<b>38,470,127</b>	<b>87,146,119</b>
<b>FOREIGN COUNTRIES</b>						
<b>Africa</b>						
Azores & Madeira ..	1,840	-	7,304	-	49,487	-
Belgian Congo .....	2,295	-	3,636	-	21,191	-
Egypt .....	-	-	-	-	143,496	1,716,131
French Africa .....	5,706	-	-	-	5,706	-
Liberia .....	3,213	-	-	-	8,919	-
Morocco .....	-	-	5,513	-	5,513	-
Portuguese Africa .	3,213	-	1,836	-	57,709	-
<b>Asia</b>						
China .....	2,295	-	11,016	-	27,585	-
Iraq-Iran .....	-	-	-	-	-	339,000
Nether. E. Indies .	7,434	-	15,043	-	22,477	-
Philippine Islands.	78,368	-	21,749	-	600,471	-
Portuguese Asia ...	-	-	-	-	18,797	-
Syria .....	-	-	-	-	325,476	-
<b>Europe</b>						
Austria .....	-	-	-	-	29,074	-
Belgium .....	-	302,890 <sup>3/</sup>	-	599,591	348,282	3,295,972
Denmark .....	-	-	-	-	16,596	-



Overseas Clearances of Canadian Wheat and Wheat Flour - concluded

	April		March		August-April	
	Wheat Flour 1/	Wheat 2/	Wheat Flour 1/	Wheat 2/	Wheat Flour 1/	Wheat 2/
FOREIGN COUNTRIES	- bushels -		- bushels -		- bushels -	
<u>Europe</u>						
France .....	-	-	-	-	672,062	-
Germany .....	22,500	-	56,061	-	360,239	-
Greece .....	-	-	-	-	19,134	-
Iceland .....	8,019	-	33,552	-	92,106	-
Italy .....	22,910	-	-	10,573	1,805,198	10,573
Netherlands .....	-	-	-	462,133	249,075	2,495,466
Norway .....	1,800	-	74,488	-	1,028,015	-
Portugal .....	11,003	-	-	-	41,806	-
Switzerland .....	73,688	-	-	-	208,225	-
<u>North America</u>						
Costa Rica .....	5,503	-	6,426	-	89,649	-
Cuba .....	63,689	-	-	-	285,913	-
Dominican Republic .	6,426	-	11,502	-	107,632	-
French West Indies .	459	-	14,229	-	146,174	-
Guatemala .....	8,248	-	6,737	-	61,038	-
Haiti .....	4,176	-	10,399	-	79,726	-
Honduras .....	2,295	-	1,836	-	16,290	-
Nether. W. Indies ..	28,760	-	10,489	-	131,395	-
Nicaragua .....	517	-	4,658	-	16,600	-
Panama .....	1,147	-	4,361	-	73,921	-
Salvador .....	1,490	-	3,330	-	11,479	-
St. Pierre-Miquelon.	688	-	-	-	9,985	-
<u>United States</u>						
For grinding in bond	-	4/	-	-	-	10,731 <sup>5/</sup>
For human consump- tion 6/.....	-	4/	9	1,730	711	2,127 <sup>5/</sup>
Unfit for human consumption 6/....	-	4/	-	300	-	115,397 <sup>5/</sup>
Alaska .....	-	-	-	-	508	-
Virgin Islands .....	-	-	-	-	5,661	-
<u>South America</u>						
Brazil .....	79,780	-	25,286	-	599,522	-
Colombia .....	101,250	-	1,147	-	213,992	-
Ecuador .....	3,505	-	3,105	-	46,304	-
French Guiana .....	-	-	-	-	11,807	-
Netherland Guiana ..	13,626	-	8,258	-	78,466	-
Peru .....	-	-	1,993	-	9,733	-
Venezuela .....	66,110	-	65,686	-	575,050	-
<b>TOTAL FOREIGN COUNTRIES</b>	631,953	302,890	409,649	1,074,327	8,728,195	7,985,397
<b>GRAND TOTAL EXPORTED .</b>	4,131,261	10,080,427	4,946,081	10,324,554	47,198,322	95,131,516

1/ Canadian Customs returns - conversion rate 4 1/2 wheat bushels.

2/ Subject to revision.

3/ Includes 28,490-00 bushels seed wheat.

4/ United States imports for April not available.

5/ Source - United States Department of Commerce, Bureau of the Census.

6/ Revised to include February imports - Human Consumption 50 bushels, unfit 71,178 bushels.

Current Wheat Prices - The table below sets out the weekly averages of domestic and export prices of western Canadian wheat for the weeks ending May 1 through May 22. The prices for domestic use and for export to the United Kingdom have remained unchanged during the period covered. Effective April 1, 1948 the initial price to producers was increased from \$1.35 per bushel, basis in store Fort William-Port Arthur, to \$1.55 per bushel. This price is now in effect. The 20 cents increase is also retroactive to August 1, 1945 and will be paid on all wheat delivered to the Board since that date.

The price of 'commercial' wheat for export to countries other than the United Kingdom has held quite steady, though in general slightly lower than the previous four-week period. The average prices for the weeks ending May 1, 8, 15, and 22 for No. 1 Northern were 266/3, 268/7, 272/3, and 269/7 respectively.

Note - The prices quoted for domestic use for sale to the United Kingdom include carrying charges of 3 1/2 cents per bushel.

Average Prices for the weeks ending: <u>1/</u> <u>2/</u>				
	May 1	May 8	May 15	May 22
- cents and eighths per bushel -				
(1) Class I Domestic				
(A) Domestic Use				
1 Hard .....	158/4	158/4	158/4	158/4
1 Northern .....	158/4	158/4	158/4	158/4
2 Northern .....	155/4	155/4	155/4	155/4
3 Northern .....	153/4	153/4	153/4	153/4
4 Northern .....	150/4	150/4	150/4	150/4
Number 5 .....	145/4	145/4	145/4	145/4
Number 6 .....	141/4	141/4	141/4	141/4
Feed .....	139/4	139/4	139/4	139/4
1 C. W. Garnet .....	153/4	153/4	153/4	153/4
2 C. W. Garnet .....	151/4	151/4	151/4	151/4
3 C. W. Garnet .....	149/4	149/4	149/4	149/4
1 Alberta Red Winter .....	158/4	158/4	158/4	158/4
2 Alberta Winter .....	157/4	157/4	157/4	157/4
3 Alberta Winter .....	154/4	154/4	154/4	154/4
1 C. W. Amber Durum .....	158/4	158/4	158/4	158/4
2 C. W. Amber Durum .....	155/4	155/4	155/4	155/4
3 C. W. Amber Durum .....	153/4	153/4	153/4	153/4
(B) Initial Price to Producers - 3 1/2 cents under Schedule (A)				
(2) Class II Export				
(A) United Kingdom				
1 Hard .....	158/4	158/4	158/4	158/4
1 Northern .....	158/4	158/4	158/4	158/4
2 Northern .....	155/4	155/4	155/4	155/4
3 Northern .....	153/4	153/4	153/4	153/4
(B) Commercial				
1 Hard .....	266/3	268/7	272/3	269/7
1 Northern .....	266/3	268/7	272/3	269/7
2 Northern .....	263/3	265/7	269/3	266/7
3 Northern .....	261/3	263/7	267/3	264/7
1 C. W. Amber Durum .....	266/3	268/7	272/3	271/4
2 C. W. Amber Durum .....	263/3	265/7	269/3	268/4
3 C. W. Amber Durum .....	261/3	263/7	267/3	266/4

1/ Source: Statistics Branch, Board of Grain Commissioners, Fort William.

2/ Price - Basis in store Fort William-Port Arthur and Vancouver.



Flour Milling Situation - Production of wheat flour in Canadian mills for the month of April 1948 amounted to 1,955,132 barrels, an increase of 83,351 barrels over March millings, and the second consecutive month to show an increase.

Total wheat flour production for the first nine months of the current crop year is 1.5 million barrels below output for the corresponding period of the 1946-47 crop year. The smaller 1947 wheat crop has resulted in lowered supplies available to millers. It is not expected that flour production will increase substantially until the 1948 wheat crop is harvested. According to Customs returns, an amount of flour equivalent to approximately 56 per cent of the total flour produced in the August-April period had moved into export channels by the end of April.

Mills reporting operations in April had a total rated milling capacity of 99,100 barrels per 24-hour day and over a 26-day working period in the month 75.9 per cent of this was effective.

Note:- The total production figure for 1946-47 has been revised as has the figure for the nine-month period of 1946-47.

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

Production and Exports <sup>1/</sup> of Wheat Flour  
(barrels of 196 pounds)

<u>Crop Year</u>	<u>Production</u>	<u>Exports</u>
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
1945-46 .....	26,435,341	13,786,177
1946-47 .....	28,588,456 <sup>2/</sup>	17,660,109
1947-48 August .....	2,412,394	1,545,784
September .....	2,481,189	1,292,628
October .....	2,531,104	1,582,906
November .....	2,159,483	1,197,563
December .....	1,691,610	1,091,555
January .....	1,889,350	991,226
February .....	1,799,279	769,667
March .....	1,871,781	1,099,129
April .....	1,955,132	918,058
Total - 9 months .....	18,791,322	10,488,516
Same Period 1946-47 .....	21,277,836 <sup>2/</sup>	11,488,516

<sup>1/</sup> Based on Customs returns.

<sup>2/</sup> Revised.



Telegraphic Crop Report -

The editors have taken advantage of an unavoidable delay in publishing the May issue of the 'Monthly Review' to include the following summary from the Telegraphic Crop Report issued on June 9 by the Dominion Bureau of Statistics.

Another week of above-normal temperatures throughout the Prairie Provinces has facilitated progress of seeding and promoted rapid growth of crops. Rains have further aided growth in Manitoba and parts of Saskatchewan and conditions here are not too far behind normal for this time of year. In north-western, west-central and northern areas of Saskatchewan and in wide areas of Alberta early rains are required to replenish top-soil moisture supplies and to promote germination and growth of large acreages of late-seeded crops. In some local areas immediate rainfall is required to prevent serious deterioration. Grasshopper infestations are particularly serious in central and south-central Saskatchewan and extensive control measures are being undertaken. In general, the outlook at this time is promising but the lateness of the crops over the greater part of Alberta and much of Saskatchewan is giving rise to some concern over possible damage from early frosts.

Crops are very little behind average in Manitoba due to higher temperatures during the past few weeks. Seeding is completed except for a small percentage of flax. Good rains in southern sections with lighter falls in the central and northern areas have been most beneficial in aiding germination of a large acreage of late-seeded crops. Early seeded stands are stooling well and the growth is about eight inches high. Precipitation since April 1 has been above normal and temperatures have averaged ten degrees above normal during the past week. Some grasshopper damage is occurring in the south-central area of the province. In general, the outlook in Manitoba is promising.

Crop growth to date in Saskatchewan has been generally good although germination of late-sown grains is slow on account of drying top soil. Above-normal temperatures again prevailed during the past week with some rainfall in the southern and east-central districts. No rain was received in west-central and northern areas and is urgently needed in the north-western area. General rains throughout the province would be most helpful. Grasshopper infestations are heavy in central and south-central districts and extensive control measures are under way.

With some exceptions crops throughout Alberta, though late, are in good condition with soil moisture in fair to good supply. Wheat seeding is nearing completion and in most districts wheat is up from one to six inches. Sowing of coarse grains will be completed by June 20. Hay crops and pastures are growing well and live stock are in generally fair to good condition. Insect damage to date has not been too serious. During the past week temperatures have averaged 9.6 degrees above normal and correspondents in south-eastern, east-central, central and northern portions of the province state that early rains are required to replenish top-soil moisture and to promote germination of late-seeded crops.

## THE UNITED STATES SITUATION

Winter Wheat Forecast Reduced from April 1 - The Crop Reporting Board of the United States Department of Agriculture reports that as of May 1 1948, "production of winter wheat is now indicated at 845,484,000 bushels. This is 21 per cent below last year's record winter wheat production of 1,067,970,000 bushels; about 15 million bushels lower than the production indicated a month ago; but nearly 23 per cent above the 10-year average of 688,606,000 bushels.

The acreage remaining for harvest is estimated at 52,471,000 acres, or about 4 percent less than the 54,780,000 acres harvested last year, but it is 26 percent above the 10-year average of 41,724,000 acres. The portion of the seeded acreage that will not be harvested for grain is estimated at 10.5 percent compared with 5.7 percent last year and the 10-year average of 12.4 percent. The indicated yield is 16.1 bushels per acre for harvest, which is 3.4 bushels lower than last year and one-half bushel per acre lower than average.

"Wheat emerged from the winter in promising condition wherever there was sufficient moisture last fall and seeding was completed on time. This favorable situation prevails in most of the States east of the Mississippi River, the Intermountain States and the Pacific Northwest, in all of which the spring moisture situation also has been quite favorable and winter losses were light. However, in the large winter wheat area of the Great Plains, wheat lost some ground during April in the struggle to overcome the handicap of late seeding and underdevelopment caused by the persistent dryness at seeding time. Rains during April in this southwestern area were of some benefit, but they were not enough to overcome the accumulated deficiency of moisture, the crusted condition of the ground and the delayed growth of the wheat plants in much of that area. In a large area in Nebraska, central and western Kansas, Oklahoma, Texas and New Mexico wheat was seeded with insufficient moisture and seeding continued until very late. Although hopes for this late seeded acreage were lifted considerably by rains that came during winter months, much of this acreage did not emerge until March. Then it had to contend with a crusted surface and dry weather during April.

"Throughout the main wheat belt of central and western Kansas, excepting counties bordering Colorado, much of the wheat was seeded in the dust and failed to emerge until late March. A heavy March snow and beating rains later caused a crust to form on the surface of the ground which was not softened until near the end of April. Heavy abandonment of seeded acreage is evident in Kansas, the principal cause of which is late development of the crop, which resulted in thin stands, poor tillering, and weediness. In Nebraska prospects for late sown wheat that had not made much growth or had not fully emerged were reduced by the crusted and cracked surface, high winds and inadequate precipitation. Top soil was dry and both depth of subsoil moisture and degree of saturation are less than last year. On summer fallow fields, there is fairly adequate moisture for plant maintenance. In most of Oklahoma, Texas and New Mexico conditions are less promising than a month ago. Wheat is heading out short in Oklahoma, benefit of April rains was of short duration and high winds depleted surface moisture. Northwestern Texas had below normal rainfall during April and hot winds. Some of the acreage of volunteer wheat in Texas that was remaining for harvest on April 1 has since been plowed up. New Mexico's abandonment will be heavy because of thin stands and shallow rooting of wheat seeded late because of very poor moisture conditions last fall. Condition of winter wheat in Colorado, although lower than last year, is good, and reserve moisture is fairly adequate, so a good crop is expected on an enlarged acreage. In the Pacific Northwest the outlook is exceedingly promising. The moisture situation is the



best in years and there was practically no winter-kill. Growth is well advanced in Washington, but a little backward in Oregon and parts of Idaho. Fall and winter drought in California prevented planting the intended acreage but an improved moisture situation checked deterioration and condition of wheat is now better than on April 1.

"In other areas the situation is quite favorable. There was good snow cover and a minimum of freezing and thawing from winter damage in East North Central and North Atlantic States. There has been a little more than usual drowning out of low spots on heavy soil, but less than usual flooding of river bottom lands. Acreage in the South Atlantic States is lower than farmers intended last fall, because the wet fall interfered with seeding, but weather has been favorable for growth, and the late planted acreage is coming out well."

The Supply Position in 1948-49 - The May 19 issue of "The Wheat Situation" points out that while no official estimate of spring wheat production will be available until June, average yields on the prospective acreage would bring the total wheat crop up to 1,117 million bushels. If a crop of this size were harvested it would be exceeded only by the 1,365 million bushels produced in 1947 and the 1,153 million bushels in 1946. The winter wheat crop this year, however, is unusually late and consequently is still vulnerable to hot, dry weather.

Taking into account stocks on hand April 1, 1948 of 478 million bushels and expected disappearance before July 1, 1948 of 105 million for food, over 20 million for seed, about 115 million for export and a possible feed use of 60 million bushels, it is estimated that the carry-over into the new crop year will be approximately 175 million bushels.

A crop of about 1,117 million bushels, and a domestic use next year of about 775 million bushels would provide about 340 million bushels either for export in 1948-49 or for addition to carry-over July 1, 1949. Exports, including those for the European Recovery Program, are expected to be at least 300 million bushels.

Current Weather and Crop Conditions - An official weather and crop bulletin for the week ending June 1, 1948 indicates that "winter wheat made satisfactory progress, except fair to good progress in the southern half of the Western Plains. Rains in the eastern Rocky Mountain region and much of the western Plains should improve prospects. The crop is blooming in northern Kansas and is beginning to ripen in the extreme southern part where harvesting is expected to begin in 2 or 3 weeks.

"Rains delayed wheat harvest in Oklahoma and Texas, but will benefit the crop to a limited extent in the western portions of these States. Wheat is generally in good condition in the Mississippi and Ohio Valleys and Lake region, although more rain is generally needed. Three-fourths of the crop is headed in Missouri.

"Continued rains in the extreme Northwest caused further delay in seeding spring grains and some fields are being abandoned. Spring wheat planting is about finished in Montana, North Dakota, and Minnesota and the stands are good to very good. In South Dakota spring wheat progress was unsatisfactory due to dry weather, but last week's rains should improve."

Price Support Program for 1948 Crops - On May 28 the United States Department of Agriculture revealed its price support program for 1948 crop wheat, oats, barley, rye and grain sorghums. The official release states that



"Loan rates for wheat will be established at 90 percent of the July 1, 1948, parity. Loan rates for oats (averaging 70 cents per bushel), barley (\$1.15), rye (\$1.29), and grain sorghums (\$2.31 per 100 pounds) are based upon parity prices as of April 15, 1948, and upon the basis of the relative feeding value of each to corn. All loans will carry interest at the rate of 3 percent per annum. All programs will be administered in the field through Commodity Credit Corporation field offices, State Production and Marketing Administration committees and county agricultural conservation committees, under the direction of the Administrator."

With specific reference to wheat - "Loans will be made to farmers on farm-stored and warehouse-stored wheat from time of harvest through December 31, 1948. The loans will mature on April 30, 1949, or earlier upon demand. County and terminal rates will be established at levels reflecting to producers 90 percent of parity as of July 1, 1948. Wheat produced in 1948 and grading No. 3 or better, or grading U. S. No. 4 or No. 5 because of test weight only, will be eligible for loan. Interim loans will be made on early-harvested wheat at rates to be adjusted on delivery. Since wheat cannot be safely stored in the States of South Carolina and Georgia for an extended period, wheat grown in these States may be purchased f.o.b. track from producers at the applicable loan rate for eligible wheat in North Carolina."

Margins Lowered - According to a trade report dated May 28, the Chicago Board of Trade Directors lowered margin requirements to 55 cents a bushel on wheat; 50 cents on corn; 18 cents on oats; 50 cents on barley; 80 cents on soy beans. The action was taken, it was said "because of changed market conditions, because of demands for lower margins by various segments of the grain trade, so as to restore liquidity to the market--approaching the harvest."

March Flour Production - The Bureau of the Census estimates that 21.8 million sacks of wheat flour were produced in March, 4 per cent more than the 21.0 million sacks produced in the short month of February, but 20 per cent less than the March 1947 output of 27.4 million sacks. Production was at the rate of only 69 per cent of capacity, the lowest since June 1946.

United States Wheat Export Program now 482 Million Bushels - According to "The Wheat Situation" the 1947-48 export program of wheat, including flour in terms of wheat, was increased to 482 million bushels on April 26 by the President's Cabinet Committee on World Food Programs.

"It is now estimated that about 95 million bushels of other grains and their products, will be exported during the 1947-48 year. This compares with the original 70 million bushel program announced early in the season. Adding the figures for these grains to the current goal for wheat makes a total grain export program of 577 million bushels, or about 5 million bushels above last year's record food grain export total.

"The decision to increase wheat export goals was based on United States grain stocks, the needs of foreign claimants, and the adequacy of facilities for handling and shipping the increased volume. The Cabinet Committee also gave careful consideration to the need to maintain safe carry-overs of wheat in this country."

# Chicago and Minneapolis Cash Wheat -

The cash wheat market at Chicago was generally inactive throughout most of the period under review. Only a few cars were offered in the spot market in the early part of May and sold from 7 cents to 8 cents over May futures. During the last few days of the period set out below there was more trading in spot wheat at Chicago than for some weeks past. Premiums over the July future ranged as high as 14 cents for No. 2 Red. At Minneapolis, cash wheat moved moderately well with steady demand from Duluth elevators and shippers. Mill demand was slow and sporadic. Prices fluctuated within a narrow range over the period. Toward the middle of May, with the May future going off the boards soon, trading in cash wheat switched to using the July future as a base and some loss in spot trading values took place.

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

1948	Chicago -		Minneapolis -	
	Grade	Price	Grade	Price
April	26 None		1 Heavy Dark Nor.	238 3/4 - 243 3/4
	27 None		1 Heavy Dark Nor.	240 3/4 - 245 3/4
	28 4 Red	248	1 Heavy Dark Nor.	245 3/8 - 250 3/8
	29 None		1 Heavy Dark Nor.	248 1/4 - 253 1/4
	30 1 Hard	248 1/2 - 249 1/2	1 Heavy Dark Nor.	245 3/8 - 250 3/8
May	1 None		1 Heavy Dark Nor.	242 1/2 - 247 1/2
	3 None		1 Heavy Dark Nor.	240 1/2 - 245 1/2
	4 None		1 Heavy Dark Nor.	244 3/4 - 248 3/4
	5 Sample Grade Spring	232	1 Heavy Dark Nor.	246 1/2 - 250 1/2
	6 1 Red	255 1/4	1 Heavy Dark Nor.	246 3/4 - 250 3/4
	7 None		1 Heavy Dark Nor.	246 1/8 - 250 1/8
	8 None		1 Heavy Dark Nor.	243 1/2 - 247 1/2
	10 2 Red	250 1/2	1 Heavy Dark Nor.	244 - 248
	11 Sample Grade Red	242 3/4	1 Heavy Dark Nor.	244 3/8 - 248 3/8
	12 2 Red	253 3/4	1 Heavy Dark Nor.	248 1/4 - 252 1/4
	13 None		1 Heavy Dark Nor.	250 1/2 - 254 1/2
	14 None		1 Heavy Dark Nor.	250 1/8 - 254 1/8
	15 None		1 Heavy Dark Nor.	248 5/8 - 252 5/8
	17 1 Red	250 3/4	1 Heavy Dark Nor.	246 1/4 - 250 1/4
	18 None		1 Heavy Dark Nor.	246 3/4 - 250 3/4
	19 1 Nor.Spring Heavy	247 3/4	1 Heavy Dark Nor.	246 3/4 - 251 3/4
	20 2 Red	249 1/4	1 Heavy Dark Nor.	247 - 252
	21 2 Red	249 1/2	1 Heavy Dark Nor.	248 7/8 - 253 7/8
	22 2 Hard Weevily	242	1 Heavy Dark Nor.	247 3/4 - 252 3/4
	24 2 Hard	243 3/4	1 Heavy Dark Nor.	246 3/8 - 251 3/8
	25 2 Red	246 1/2	1 Heavy Dark Nor.	247 1/8 - 251 1/8
	26 2 Red	247 3/4	1 Heavy Dark Nor.	249 - 254
	27 3 Red	243	1 Heavy Dark Nor.	248 - 253



# Chicago Wheat Futures -

The futures market at Chicago during May was steadier than in any recent month. The market moved gradually over a narrow range and at no time in the month did any future show more than slight changes from the previous day. The high points of closing on the May future showed little better than 4 1/2 cents range during the period April 30 to May 21. The new crop futures showed a little wider range with the highs for the month being recorded on the twenty-first. Dry weather in the wheat belt and fears over a portion of the crop being lost in the extremely dry areas supported the new crop futures. The government export program and continuing steady purchases also exerted a steadying influence on all futures.

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

<u>1948</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>May 1949</u>
- cents and eighths per bushel -					
April 30	245/4	233/2	231/4	231/4	
May 1	242/6	231	229/2	229	
3	243	230/4	229/4	229/4	
4	246/2	233/4	231/4	231/4	
5	247	233	230/4	230/6	
6	247	234/6	232/4	232/4	
7	245/4	234	231/6	231/6	
8	242/6	231/4	229/3	229/6	
10	244	232/4	230/6	231/2	
11	244	232/6	231	231/2	
12	247/4	235	233/2	233/6	
13	247/4	235/2	233	233/2	
14	247/2	234/4	232/4	233	
15	245/2	231	230	230/2	
17	245/4	232/4	231/2	231/4	
18	247	233/4	232	232/2	
19	247/2	233/6	232/2	232/6	
20	246/4	234	232/4	232/6	
21	245/4	236/1	234/6	235/2	
22		235	233/4	233/6	
24		234	232/6	232/7	231/4
25		234/2	232/5	232/6	231/4
26		235	233/4	233/6	232/4
27		234/3	233/2	233/2	231/6
28		235/6	234/5	235/2	233/2
29		234/4	233	233/3	231/6
31		Memorial	Day		



## THE ARGENTINE SITUATION

In mid-May a review of the Argentine situation was received from Mr. W. B. McCullough, Commercial Secretary (Agriculture) at Buenos Aires. Mr. McCullough's article is reproduced herewith by kind permission of the Trade Commissioner Service.

Note - Conversions, where applicable, have been made by the editors using the following conversion factors:

1 Peso (Argentine)	= 29.77 cents (official rate) Canadian
1 metric ton	= 1,000 kilograms = 10 quintals = 2,204.6 pounds
1 metric ton Wheat	= 36.7433 bushels
1 metric ton Corn	= 39.3679 bushels
1 metric ton Barley	= 45.9292 bushels
1 metric ton Oats	= 64.8412 bushels
1 metric ton Wheat Flour	= 11.2480 barrels of 196 pounds
1 hectare	= 2.471 acres.

Weather and Crops - The last month has seen a continuance of unseasonably warm weather with frequent rainfall. While beneficial for ploughing and seeding, it has somewhat hindered harvesting of late crops, especially sunflower and in some instances corn. As a result of the rains, pastures are in good condition and assure a plentiful supply of feed for the winter. Furthermore, most sections have a good reserve moisture, although in some parts of Santa Fe rain has been excessive and resulted in floods.

Wheat - In announcing the sale of wheat to Brazil and corn to the U.S. Army on April 25th, the National Economic Council revealed some interesting statistics on the Argentine wheat position, heretofore for the most part unpublished. According to this official announcement the 1947-48 wheat crop amounted to 273,913,000 bushels. This figure may be compared with 206,314,000 bushels last season, despite a 17.1 per cent decline in acreage.

### Argentine Wheat Supplies

	<u>Bushels</u>
New crop 1947-48 .....	273,913,218
Carry-over last crop .....	12,267,449
<b>Total Supply .....</b>	<b>286,180,667</b>
Estimated for seed and shrinkage .....	36,743,300
Estimated domestic consumption .....	106,555,570
Last year's sales pending delivery .....	26,104,645
Commitments, trade agreements, etc. ....	80,467,827
Various sales .....	11,545,296
New sale to Brazil .....	11,022,990
<b>Total commitments .....</b>	<b>272,439,628</b>
<b>Balance for export or carry-over .....</b>	<b>13,741,039</b>

As yet, there are no figures available on the acreage harvested although it is known that drought caused heavy losses in southern Buenos Aires Province and the Territory of La Pampa. Using, therefore, the total area sown, 13,641,400 acres, we have an average yield this season of 20.1 bushels per acre which may be compared with 12.5 last year. The only yield at all comparable with this is

the 19.5 in 1942-43. This figure on current yield, which should be adjusted upward when the final acreage harvested is revealed, is unquestionably the highest in more than ten years.

Flour Production - During the month of January 8,653,341 bushels of wheat were milled, producing 1,905,782 barrels of flour and semolina and 150,592,000 pounds of by-products. The amount milled represents an increase of 6.2 per cent over the same month in 1947.

Wheat By-Products - An agreement has recently been reached with a number of European countries on the sale and price of Argentine wheat by-products. The problem goes back to last year when a government decree named IAPI (Argentine Institute for Promotion of Trade) as the sole exporter and fixed the price at \$7.44 per 100 kilos (220.46 pounds). IAPI insisted that existing contracts between foreign countries and private traders, wherein prices were quoted at from \$3.27 to \$6.25, be renegotiated. Some of the contracting parties accepted cancellation of the contract while others demanded that the full commitments be met. In the meanwhile the official price had been reduced to \$5.66 per 100 kilos.

The agreement now reached and accepted by Sweden, Denmark, Switzerland and the U.K. specifies the following. Buyers will purchase the quantities covered by the old contracts at the original prices but they undertake to buy, in addition, a further amount up to an equivalent of 25 per cent of the previous contract, at the following FOB prices: bran and pollard \$5.06 (per 100 kilos), fine middlings \$5.95, feed wheat flour \$9.53. It is reported that the volume of these sales approximates 2,645,556,000 pounds, which will be increased by the 25 per cent.

Sale of Wheat to Brazil - The Argentine government announced on April 25 the sale of 11,023,000 bushels of wheat to Brazil, superseding the agreement made last November. The terms are not revealed, but it is unlikely that the price would be any lower than the \$ 4.86 per bushel asked at that time or that the Argentine authorities will accept payment in other than U.S. dollars.

Corn - On April 23rd the Argentine Government announced the new price at which it will acquire the 1947-48 corn crop. The Argentine Institute for Promotion of Trade is authorized to pay \$1.05 per bushel, dockside Buenos Aires, an increase of about 15 cents over the previous season. The domestic price is fixed at the same level less the freight to the port, but the government will not intervene in these transactions.

A few days previous to this announcement, the Rural Society presented a memorandum to government pointing out the difficult position facing corn growers, which has resulted in a decline in acreage from 17,791,200 acres in 1939-40 to 8,925,300 acres last year. On the subject of costs, they state that while the selling price for corn has risen very appreciably during the past few years, other costs have gone up still more. Wages paid to pickers have been fixed this season at a minimum of 54 cents per sack, 150 per cent higher than in 1944. As this is representative of heavy increases all along the line, it explains why many corn growers have switched to sunflower which can be harvested by machine, thus avoiding the labor problem.

With regard to the current crop, no official information is yet available, but the consensus of opinion is that whereas acreage is below average, yields are high. "La Prensa", in a compilation of private reports, estimates



the number of acres of corn harvested at 7,660,000 acres and production at 255,891,000 bushels, giving an average yield of 33.5 bushels per acre for the country.

Stocks - In a recent speech, Senor Miranda, President of the National Economic Council, summarized the position of Argentine corn stocks as follows: "deducting the sale to Great Britain of 47,241,480 bushels, there remains an exportable surplus of 118,103,700 bushels to be sold for dollars which, calculated at the price on the Chicago market, will give Argentina 300 million dollars." The exportable surplus, including the carry-over from last year's harvest, is privately estimated at 216.5 million bushels, so, presumably, Senor Miranda was referring only to sales which would yield dollars and not to those made on credit to European customers.

Sale to the United States Army - On April 25th, the Argentine government announced the sale of 7,874,000 bushels of corn to the United States Army for European relief. The purchase price is stated at U.S. \$101.24 per metric ton f.o.b. or U.S. \$2.59 per bushel. Shipments are to be made during May, June and July.

Grain Exports - Total grain exports during the first quarter of 1948 amounted to 2,181,000 metric tons, compared with 809,000 tons for the same period last year. It is noted, however, that this most recent figure shows a decline of 349,000 from the last quarter of 1947. Factors contributing to this decrease include lack of inland transportation and the poor condition of the roads due to frequent rains.

Preliminary Estimates compiled from Trade Sources of Argentine Grain Exports  
January 1, 1948 to March 31, 1948

	Wheat	Corn	Oats	Barley	Flour	Other Wheat Products
	bu.	bu.	bu.	bu.	Bbl. of 196 lb.	2000 lb. tons
United Kingdom .....	1,724,620	13,705,738	-	3,331,980	-	3,514
France .....	102,881	2,341,288	211,253	-	-	272
Belgium .....	3,453,099	3,823,804	-	519,138	-	3,130
Italy .....	12,366,031	1,333,155	176,238	1,176,936	34	200
Netherlands .....	388,009	3,314,462	29,697	2,882,103	-	-
Sweden .....	152,668	-	-	-	-	556
Spain .....	3,759,354	1,059,666	19,193	16,672	337	-
Switzerland .....	3,533,603	22,912	2,447,237	801,694	-	554
Rest of Europe .....	508,784	148,299	-	-	56	136
Brazil .....	3,096,836	-	555,170	34,447	4,409	-
Other S.A. Republics.	1,465,800	-	90,129	-	-	-
All Others .....	1,786,569	7,376,009	-	5,210,576	7,322	1,325
T o t a l .....	32,338,254	33,125,333	3,528,917	13,973,546	12,158	9,687
3 Months 1947 .....	12,946,869	11,414,762	2,671,846	5,291,779	37,827	71,336
3 Months 1946 .....	9,943,582	14,159,413	3,089,683	7,104,329	132,625	43,607



## THE AUSTRALIAN SITUATION

Australian Cable - The following cable was received in mid-May from the Canadian Trade Commissioner in Melbourne:

"Australian wheat stocks at May first totalled 135 million bushels. Exports of wheat from April 3 to May 1 totalled 10,734,000 bushels principally to the United Kingdom, India and France. Flour exports totalled 66,186 long tons principally to Middle East, Malaya, United Kingdom and Ceylon. It is expected that about 13,200,000 acres will be sown to wheat in 1948-49 and prospects are good."

Seeding and Weather - Trade reports from Australia indicate that seeding is nearing completion and that a good acreage of wheat has again been sown. Moisture conditions are deemed good in all parts of the Commonwealth except in dry portions of western Australia.

Wheat Estimate Revised - A cable received from the Commonwealth Statistician just before going to press indicates that 1947-48 wheat production was 228,390,000 bushels from an area of 13,981,000 acres.

### UNITED KINGDOM CONTROL REGULATIONS FOR WHEAT

According to trade papers all offers of grain are made through shippers' representatives in the various markets of the United Kingdom and submitted to the Imported Cereals Division of the Ministry of Food, by which the purchases are made. The one exception to this is Australian grain, purchases being negotiated direct with the Australian Wheat Committee. Formerly the constitution of the grist for national flour varied from 40 to 60 per cent imported wheat and from 30 to 60 per cent homegrown. Now, however, the Ministry of Food fixes the constitution of the grist according to circumstances, and the proportion of homegrown is considerably less than the maximum during the war years.

### FLOUR MILLING IN DENMARK

It is reported that there are about 70 large Danish mills employed in milling wheat and rye flour and about 800 to 900 small mills scattered throughout the country, the majority grinding feeding grains. The milling grist used for wheat flour calls for 80 per cent wheat, 20 per cent barley, with extraction at 80 per cent. For bolted rye flour 65 per cent rye is used with 25 per cent barley and 10 per cent wheat, with extraction at 69 per cent. For rye meal the mixture is 65 per cent rye and 35 per cent barley, with extraction not less than 98 per cent.

### CALENDAR OF WHEAT EVENTS

- April 26 A boost in maximum freight rates for shipping wheat and rye on the Great Lakes and St. Lawrence River route, ranging from 1/2 to 3/4 cents a bushel, has been authorized by the Board of Grain Commissioners. The short haul rate from the Lakehead to Georgian Bay ports, Goderich, Sarnia and Walkerville was left unchanged.
- May 1 The guaranteed fixed price for millable wheat to United Kingdom farmers is 20s 1d per cwt. (\$2.17 per bushel) ex farm, May delivery. June price to farmers is 20s 3d per cwt. (\$2.19 per bushel). These prices are set each month by the Ministry of Agriculture and are so arranged that the average price for the season of deliveries of the 1947 crop shall be 19s 2d per cwt. (\$2.07 per bushel).

## CALENDAR OF WHEAT EVENTS

- May 3 The Canadian Wheat Board states that according to the best information they can secure it will not be possible to issue Emergency Wheat Receipts in 1948—the National Emergency Transitional Powers Act, on which this system of deferred payment rested, having expired.
- 6 The Canadian Wheat Board has requested all elevator companies to ship out of country elevators every possible bushel of Board wheat in order to maintain stocks at mills and at the Lakehead to meet domestic and export commitments.
- 10 United States winter wheat suffered some deterioration and acreage loss in the Great Plains, but was in good to excellent condition in most other important areas on May 1, 1948, according to the Crop Reporting Board of the United States Department of Agriculture. Production is now forecast at 845 million bushels, only 15 million less than on April 1, and nearly 23 per cent above the ten-year average of 689 million bushels. No official estimate of spring wheat production will be available until next month but average yields on the prospective acreage would bring the total wheat crop up to 1,117 million bushels.
- 11 The first of eight telegraphic reports covering crop conditions throughout Canada was published today by the Dominion Bureau of Statistics. It was stated that seeding conditions had been extremely variable with a late spring in the Maritimes and British Columbia, but conditions in advance of last year in Ontario and Quebec. The Prairie Provinces were experiencing wet weather and low temperatures which were delaying drying and seriously hampering seeding operations.
- 13 In its report on "Acreage Intentions for Field Crops 1948" the Dominion Bureau of Statistics states that Canadian farmers have indicated, on the basis of their intentions at April 30, that they will seed over half a million fewer acres to wheat in 1948 than they did in 1947. A small decline of about 77,000 acres in barley seedings is also anticipated. The intentions estimate for oats, on the other hand, is up some 722,000 acres, and those for flaxseed and rye are up 130,000 acres and 386,000 acres respectively over 1947 seedings.
- 17 The outlook for the wheat crop in Mexico is unusually favourable, and production is expected to be about 18 million bushels. At that figure the crop now being harvested would be a near record one, and would be well above the production for any recent year. Current favourable prospects are based on expected better-than-average yields and a substantial acreage increase.
- 21 Appointment of Cyril Harold Goulden, B.S.A., M.Sc., Ph.D., to assume the position of Dominion Cerealists at Ottawa recently vacated by Dr. L. H. Newman, was announced May 18 by the Dominion Department of Agriculture. Dr. Goulden has been Officer in Charge of the Dominion Cereal Breeding Laboratory at Winnipeg since 1925.
- 24 A record wheat crop is forecast for China, according to the first official Chinese estimate, which places production at about 965 million bushels. The unusually large outturn may be attributed to high yields from smaller acreage than in recent years (Foreign Crops and Markets).
- 27 In an attempt to maintain a continuous flow of wheat to mills in Canada and to overseas countries the Canadian Wheat Board has appealed to producers throughout the Prairie Provinces to deliver as much as possible of their surplus wheat when seeding is completed or, at the latest, during the month of June.
- 28 Grain export quotas for July 1948 announced today by the United States Department of Agriculture total 1,083,900 long tons (40,707,000 bushels), including 38,521,000 bushels of wheat and flour (in wheat equivalent) and 2,187,000 bushels of barley and grain sorghums. In July 1947 exports totalled 1,916,000 long tons (75,605,000 bushels)

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