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DOMINION BUREAU OF STATISTICS
AGRICULTURE DIVISION



MONTHLY REVIEW OF THE WHEAT SITUATION

Vol. 19

No. 9



APRIL, 1949

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WORLD WHEAT SITUATION

The Outlook for New Crops - The production outlook for the new wheat crop is, on balance, somewhat less promising than it was a year ago. The United States, with acreage in excess of last year's and generally favourable growing conditions, should equal and perhaps surpass the 1948 production of 1,288 million bushels. Prospects elsewhere in the northern hemisphere are not quite as optimistic. Moisture deficiency in western Canada is causing concern and in Europe a smaller seeded acreage of winter wheat and lack of adequate rainfall indicate a reduction in the outturn of wheat from the 1948 level. In the southern hemisphere seeding is progressing in Australia and Argentina under generally favourable conditions and there have been no indications to date of any appreciable changes in acreage from last year.

In the United States prospects are quite favourable for the winter wheat crop to be harvested in June and July. An official estimate, based on conditions at April 1, places the United States winter wheat crop at 1,020 million bushels which, if realized, would make it second only to the 1947 record crop of 1,068 million bushels and about 3 per cent above the 1948 winter wheat production of 990 million bushels. The acreage of spring wheat in the United States, based on farmers' seeding intentions has been placed at 20.4 million acres and this, too, represents an increase over last year's seeded area. Given favourable conditions between now and harvest, there appears to be little doubt that the United States should have its sixth consecutive billion-bushel wheat crop.

Official estimates of farmers' seeding intentions in Canada will not be available until May 12 but it was generally conceded earlier in the season that some increase in wheat acreage would take place. In view of the rather serious moisture deficiencies in some areas of the Prairie Provinces, however, some modification may have been made in original seeding intentions. Pre-seasonal rainfall throughout most of the Prairies was well below normal and the situation had not been improved to any extent up to April 25. According to the Meteorological Service of Canada, precipitation for the period April 1--25 has been decidedly below normal over the greater part of the grain area in the Prairie Provinces. Exceptions are the northern fringes of agriculture in Manitoba and Saskatchewan and in the Peace River district. Over the southern and central sections of the grain area, however, there have been deficiencies ranging from 40 to 100 per cent. The lack of moisture, together with prospects of rather serious grasshopper infestations in some areas, is causing concern but favourable weather conditions could still do much to offset the effects of both factors.

In Europe, both planted acreage and crop conditions indicate some declines in crop production in 1949 compared with the favourable 1948 harvest, according to reports received by the Office of Foreign Agricultural Relations, United States Department of Agriculture. In many countries acreages seeded to

winter wheat are well below the official targets, and in several, including the United Kingdom, Ireland, Sweden, Germany and Greece, acreages are definitely below last year's. Abandonment of fall-sown crops has been light but there is a general need of widespread rains to prevent crop deterioration. Conditions for spring planting have been generally favourable so that total crop acreage will probably be maintained with some shift to coarse grains and other spring crops.

International Wheat Agreement - The recently negotiated International Wheat Agreement had been signed by forty-one of the participating countries on April 15, the closing date for receiving signatures. Of the thirty-seven importing and five exporting countries who signified their intentions of signing the Agreement at the conclusion of the International Wheat Conference all except Paraguay had signed by the closing date. At the time of signing, however, Peru reduced its guaranteed purchases from 200,000 to 150,000 metric tons.

As a result of these actions by Paraguay and Peru the total guaranteed purchases of 456 million bushels involved in the Agreement have been reduced by four million bushels. This will necessitate a similar reduction in the guaranteed sales of exporting countries unless the participating importing countries are willing to increase their guaranteed purchases by an offsetting amount. Adjustment of the quantities involved will be made at the July meeting of the International Wheat Council, provided formal acceptance of the Agreement has been made by a sufficient number of participating countries by that time.

On April 19 President Truman submitted the Agreement to the United States Senate with a request for early ratification. In Canada both the House of Commons and Senate ratified the Agreement on April 29, just prior to the dissolution of Parliament.

World Grain Exports Continue at High Level - The following has been extracted from a report issued on April 20, 1949 by the Office of Foreign Agricultural Relations, United States Department of Agriculture:

"Despite the substantial improvement in food production in most countries in 1948, world exports of grain and grain products, exclusive of rice, during the first six months (July-December) of the 1948-49 season were even greater than during the corresponding half of the 1947-48 season. Export shipments during the first half of the current season amounted to 17.9 million long tons compared with 17.1 million tons during the same period a year ago, an increase of about 5 per cent.

Almost 90 per cent of the current season's exports originated in the four principal surplus-producing countries—the United States, Canada, Argentina and Australia. In the same period last season, those four countries accounted for more than 93 per cent of the world shipments. The reduction in the share moving from the "Big Four" this year is due mainly to reduced exports from Argentina. However, a somewhat larger movement of grain into export channels from countries other than the "Big Four" was also a contributing factor.

Current Season's Export Surplus Larger Than Last Year - The total supply of grain, exclusive of rice, available for export from all surplus producing countries this season is now estimated at 38.0 million long tons. This is slightly less than the 39.0 million long tons expected earlier in the

(Continued on Page 25)

THE CANADIAN WHEAT SITUATION

Navigation Opens - According to the Statistics Branch, Board of Grain Commissioners for Canada, the 1949 season of navigation at the lakehead opened on April 6, with the arrival of the freighter "S.S. George Hindman" followed shortly by the "S.S. Howard Hindman". Lake shipments of wheat from the elevators at Fort William-Port Arthur have been extremely heavy, with 9,924,246 bushels of wheat clearing the ports in the week ending April 14, 1949.

Navigation on the St. Lawrence was officially opened with the arrival at Montreal of the "S.S. Mont Alta" from Newcastle on April 7, the earliest date on record for the arrival of an ocean-going vessel. This year's opening of the navigation season at Montreal was well in advance of both 1947 and 1948 when the first arrivals were on April 21 and April 19 respectively.

Supply Situation - Total exports of wheat and wheat flour during the first eight months of the current crop year amounted to 134.3 million bushels, an increase of 6.6 million bushels over the comparable period of 1947-48. Exports of wheat as grain to March 31, 1949 were 100.0 million bushels, an increase of 15.0 million bushels over those at the same time last year but flour exports in terms of wheat were down by 8.4 million bushels. Of this crop year's exports to date 79.3 per cent of the wheat and 45.5 per cent of the flour have gone to the United Kingdom. The balance remaining on April 1 for export or carry-over was estimated at 187.0 million bushels compared with 144.5 million bushels on the same date last year.

Canadian Wheat Supplies

	1948-49	1947-48
	- million bushels -	
Carry-over in North America July 31	77.7	87.4
New Crop	393.3	341.8
Imports of wheat and wheat flour, Aug.1--Feb.28	0.3	0.3
Total Supply	471.3	429.5
Estimated domestic requirements	150.0	157.3
Available for export or carry-over	321.3	272.2
Deduct:		
Overseas clearances of wheat as grain Aug.1--March 31 ..	99.9	84.9
United States imports of Canadian wheat Aug.1--March 31.	0.1 ^{1/}	0.1
Total wheat exports	100.0	85.0
Exports of wheat flour in terms of wheat Aug.1--March 31	34.3 ^{2/}	42.7 ^{2/}
Total exports wheat and wheat flour	134.3	127.7
Balance on April 1 for export or carry-over	187.0	144.5

^{1/} March 1949 data not yet available.

^{2/} Adjusted for time-lag in returns made by Customs.

Canadian Wheat Stocks at March 31, 1949 -

Total stocks of Canadian wheat in all North American positions at March 31, 1949 were 262.4 million bushels, an increase of 55.4 million or nearly 27 per cent over the level at March 31, 1948. All Canadian wheat stocks at March 31 of this year were held in Canadian positions. Last year on the same date 2.4 million bushels out of the total stocks of 207.0 million were held in the United States. These data were obtained from the Bureau's annual March-end survey of grain held on farms, from mill returns and from information supplied by the Board of Grain Commissioners relative to stocks of grain in commercial positions. The statistics on total stocks differ from the weekly visible supply figures by the inclusion of farm stocks and certain mill stocks.

At March 31 over 70 per cent of Canada's total wheat stocks were held on farms and in country, interior private and mill elevators—129.3 million bushels or some 49 per cent of total stocks being accounted for by farm-held wheat, while 57.5 million or about 22 per cent were located in the latter positions. A year ago there were an estimated 116.0 million bushels on farms and 42.7 million in country, interior private and mill elevators. Lakehead stocks at 39.6 million bushels on March 31 this year were sharply above last year's level of 16.9 million bushels. Stocks in transit by rail and in store in Eastern Elevators were also well above the March 1948 level but west coast terminal stocks at 5 million bushels were two million below the 1948 figure. Farm stocks of wheat in the Prairie Provinces accounted for 122 million bushels of the total Canadian farm stocks of 129.3 million bushels. The quantity of wheat on farms in Manitoba is estimated at 17 million bushels, in Saskatchewan at 68 million and in Alberta at 37 million bushels.

Stocks of Canadian Wheat, March 31, 1949

<u>In Canada</u>	<u>Bushels</u>
On Farms	129,260,000 ^{1/}
Country Elevators	52,886,087
Interior Private and Mill Elevators	4,577,344
Interior Terminal Elevators	161,163
Vancouver-New Westminster Elevators	5,017,579
Victoria and Prince Rupert Elevators	-
Churchill Elevator	100,431
Fort William-Port Arthur Elevators	39,569,524
In Transit - Rail	14,216,237
Eastern Elevators and Storage Afloat	14,241,958
Eastern Mills	2,100,000
Western Mills	240,000
Total in Canada, March 31, 1949	262,370,323
Total Canadian Wheat in United States, March 31, 1949	-
Total Canadian Wheat in Canada and United States, March 31, 1949	262,370,323
<u>Comparative Stocks, March 31, 1948 ^{2/}</u>	
In Canada	204,619,886
In United States	2,413,840
Total in Canada and United States	207,033,726

^{1/} Farm stocks in the Prairie Provinces account for 122,000,000 bushels of this amount.

^{2/} Revised.

Farmers' Marketings of Wheat in the Prairie Provinces

Week ending		Manitoba	Saskatchewan	Alberta	Total	Last Year
- bushels -						
August	1-5	51,716	410,600	584,457	1,046,773	805,165
	12	132,832	707,579	556,582	1,396,993	1,708,040
	19	245,027	1,517,800	357,533	2,120,360	3,859,109
	26	1,945,212	6,126,122	2,371,473	10,442,807	6,431,461
September	2	6,536,917	15,904,916	3,604,565	26,046,398	13,937,958
	9	7,878,137	17,182,853	6,427,530	31,488,520	31,427,694
	16	5,695,795	21,704,886	7,079,407	34,480,088	22,920,805
	23	3,306,717	15,233,933	9,008,967	27,549,617	6,779,351
October	30	1,661,381	9,102,599	7,083,138	17,847,118	13,625,573
	7	1,038,266	6,574,159	6,395,661	14,008,086	21,220,179
	14	523,365	5,228,970	5,493,253	11,245,588	11,999,317
	21	610,668	4,493,233	4,158,751	9,262,652	13,270,109
November	28	503,263	4,069,166	3,294,105	7,866,534	9,793,740
	4	650,593	3,397,120	2,580,479	6,628,192	7,964,001
	11	301,508	3,105,262	1,567,409	4,974,179	5,103,341
	18	440,480	2,639,126	1,719,238	4,798,844	4,695,817
December	25	305,274	2,468,702	1,639,182	4,413,158	3,681,241
	2	213,292	2,048,423	1,273,179	3,534,894	2,911,051
	9	311,094	2,059,856	1,068,560	3,439,510	2,752,374
	16	192,926	1,072,566	747,353	2,012,845	2,331,763
January	23	212,247	1,433,780	1,425,230	3,071,257	2,063,286
	30	204,642	1,073,904	1,747,875	3,026,421	1,897,414
	6	295,424	1,330,257	1,813,318	3,438,999	2,537,879
	13	199,693	1,001,110	1,990,051	3,190,854	2,900,392
February	20	203,620	1,203,302	2,239,333	3,646,255	1,650,355
	27	101,307	356,507	658,177	1,115,991	1,502,720
	3	97,574	445,126	879,334	1,422,034	1,418,533
	10	137,667	456,472	787,234	1,381,373	903,652
March	17	60,233	372,213	333,045	765,491	831,637
	24	51,907	249,236	418,893	720,036	556,642
	3	79,637	484,989	758,330	1,322,956	832,928
	10	125,773	705,324	999,082	1,830,179	861,834
April	17	161,303	651,330	1,066,745	1,879,378	1,077,921
	24	152,498	469,852	1,030,684	1,653,034	1,202,150
	31	120,964	543,507	527,340	1,191,811	834,846
	7	122,598	471,559	693,144	1,287,301	732,709
Total	14	67,468	978,754	1,031,334	2,077,556	674,476
		34,939,018	137,275,093	85,409,971	257,624,082	209,697,463

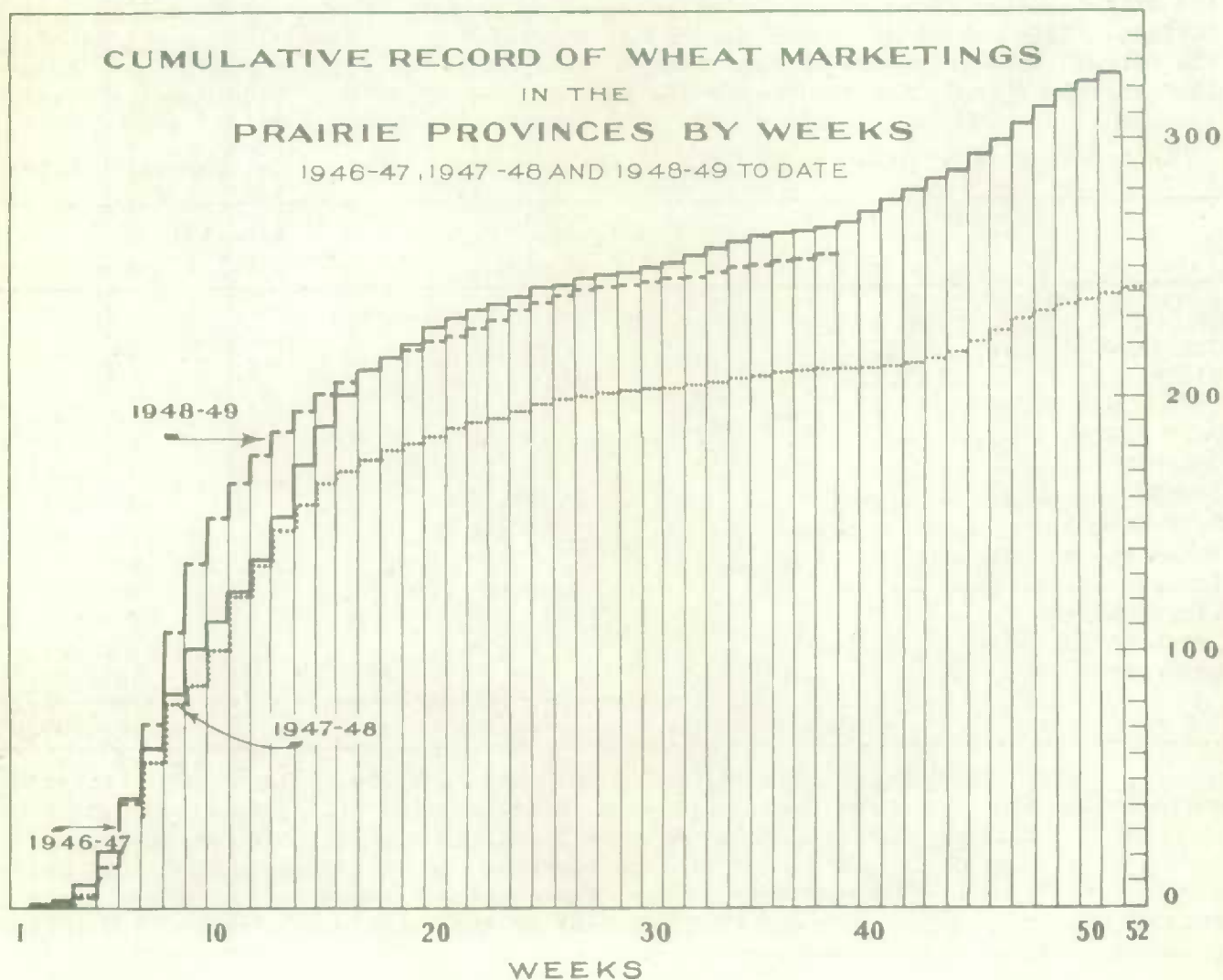
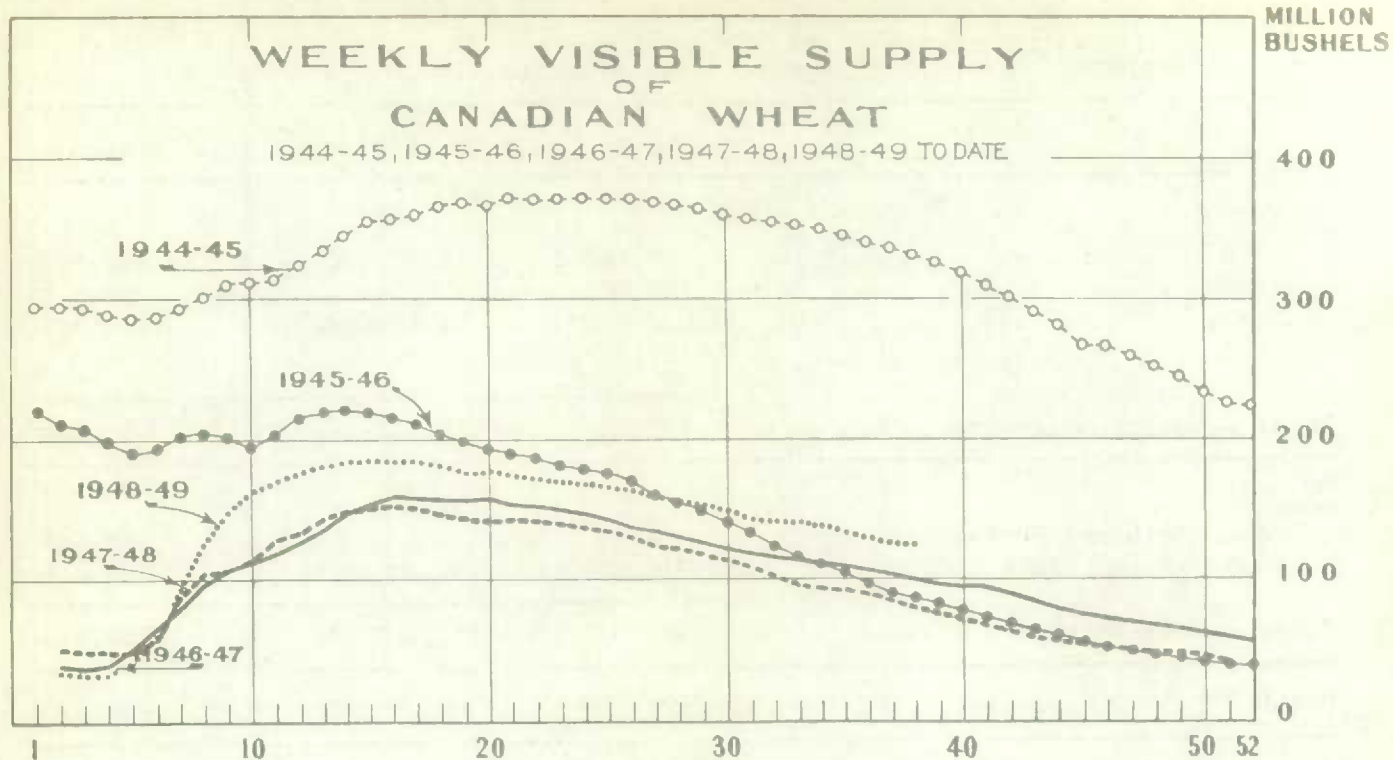
Visible Supply of Canadian Wheat, April 14, 1949 Compared With
Approximately the Same Date, 1948 and 1947

	1949	1948	1947
	- 000 bushels -		
Country Elevators - Manitoba	3,182	2,446	4,495
Saskatchewan	16,012	14,540	21,515
Alberta	22,231	15,468	26,025
T o t a l	41,425	32,454	52,035
Interior Private and Mill Elevators	4,468	3,247	3,431
Interior Public & Semi-Public Terminals	138	1,120	131
Vancouver-New Westminster	7,601	8,723	3,731
Churchill	100	144	43
Fort William and Port Arthur	36,211	20,044	21,551
In Transit Rail (Western Division)	13,697	5,721	8,229
Eastern Elevators - Lake Ports	6,309	4,250	5,225
St. Lawrence and Seaboard Ports	4,892	3,070	2,632
Storage Afloat	-	1,146	-
In Transit - Lake	8,337	-	492
In Transit - Rail (Eastern Division)	1,392	65	1,308
United States Ports	253	1,143	228
In Transit - U.S.A.	-	53	-
T o t a l	124,823	81,180	99,036

The visible supply of Canadian wheat in all positions at midnight April 14, 1949 was 124.8 million bushels, compared with 81.2 million in 1948 and 99.0 million in 1947 on approximately the same date. Wheat stored in country elevators in the Prairie Provinces, amounted to 41.4 million bushels, an increase of 9.0 million bushels over the 1948 level but 10.6 million bushels less than was held in country elevators on the same date in 1947. Stocks at the lakehead, lake ports, St. Lawrence and seaboard ports and in transit are well above the level of the two previous years.

Grading of Wheat Inspected, August-March 1949 and 1948

	Inspections -			
	August 1948 to March 1949		August 1947 to March 1948	
	Cars	Per Cent	Cars	Per Cent
1 Man. Northern	36,777	30.1	7,108	6.7
2 Man. Northern	50,584	41.3	33,783	31.9
3 Man. Northern	10,686	8.7	18,268	17.2
4 Man. Northern	2,107	1.7	3,118	3.0
Garnet	1,375	1.1	200	0.2
Amber Durum	7,087	5.8	4,064	3.8
Alberta Winter	1,211	1.0	744	0.7
Toughs - All Varieties and Grades .	8,217	6.7	32,869	31.0
All others	4,343	3.6	5,786	5.5
T o t a l	122,387	100.0	105,940	100.0



Wheat Shipments to the United States by Destination,
August 1, 1948-April 14, 1949
Compared with Approximately the same period, 1947-48 and 1946-47

	1948-49	1947-48	1946-47
	bu.	bu.	bu.
<u>By Vessel</u>			
Buffalo	7,835,808	14,266,961	8,442,773
Oswego	737,500	-	-
Erie	1,575,567	1,155,260	2,948,381
Toledo	325,053	-	-
 Total - Vessel Shipments	 10,473,928	 15,422,221	 11,391,154
<u>By Rail</u>			
U.S.A. Seaboard Ports	-	-	1,346,043
Other U.S.A. Points	86,000	60,577	15,418
 Total - Rail Shipments	 86,000	 60,577	 1,361,461
 GRAND TOTAL	 10,559,928	 15,482,798	 12,752,615

During the four-week period ending April 14, 1949, shipments of wheat to the United States amounted to 673,893 bushels, all of which went by vessel to Buffalo. Total wheat shipments to the United States from August 1 to April 14 of the current crop year were 10.6 million bushels, compared with 15.5 million and 12.8 million bushels for the comparable periods of 1947-48 and 1946-47 respectively.

Rail Shipments of Wheat to Maritime Ports from Bay, Lake and St. Lawrence Ports

	August 1, 1948 to April 14, 1949	August 1, 1947 to April 15, 1948
	- bushels -	
Collingwood	1,357,387	796,915
Midland	5,074,124	4,084,468
Owen Sound	1,911,307	729,479
Port McNicoll	2,695,480	2,129,024
Goderich	379,769	233,514
Sarnia	996,095	348,217
Port Colborne	27,426	339,496
Humberstone	-	175,000
Toronto	-	68,369
Kingston	-	280,887
Prescott	11,066	8,712
Montreal	3,911	6,617
 Total	 12,457,165	 9,200,698

Rail shipments of wheat to Maritime ports from bay, lake and St. Lawrence ports during the four weeks ending April 14, 1949 amounted to 0.7 million bushels, bringing the current crop year's total to 12.5 million bushels. Shipments for the same period in 1947-48 came to 9.2 million bushels. In both years Midland and Port McNicoll were the leading shipping points, the combined shipments from these ports accounting for 62.4 per cent and 67.5 per cent of the total during the period under review in 1948-49 and 1947-48 respectively.

Rail Shipments from Fort William-Port Arthur - Details of monthly rail shipments of wheat from the Lakehead for the past three crop years and the distribution of the March 1949 shipments are set forth in the tables below.

Monthly Rail Shipments of Wheat from the Lakehead, 1945-46 to 1948-49

	1948-49	1947-48	1946-47	1945-46
- bushels -				
August	51,283	90,574	187,825	23,255
September	30,017	91,366	175,773	57,533
October	46,274	131,290	255,754	73,776
November	138,600	100,563	256,249	99,197
December	1,740,405	691,223	1,601,883	2,280,636
January	3,794,390	3,149,421	2,462,002	4,533,707
February	3,720,733	1,851,773	1,816,087	1,127,764
March	1,510,905	3,423,684	1,711,013	2,223,266
April		371,950	566,006	1,015,730
May		154,551	361,386	536,462
June		81,133	241,475	920,233
July		231,414	123,145	130,276
Total (12 months) ..		10,368,942	9,758,598	13,021,835

Distribution of Rail Shipments of Wheat from the Lakehead,
by Provinces and Grades, March 1949

	Ontario	Quebec	New Brunswick	Nova Scotia	U.S.A.
- bushels -					
1 Hard	800	-	-	-	-
1 Northern	30,500	270,000	174,000	118,000	26,000
2 Northern	139,000	268,000	212,000	158,000	-
Selected 2 Northern	8,000	-	-	-	-
Rejected 2 Northern Mixed Heated.	1,500	-	-	-	-
Number 5	15,266	36,292	-	1,500	-
Number 6	-	67	-	-	-
Tough Number 5	8,000	6,000	1,500	-	-
Tough Number 6	-	3,000	-	-	-
1 C.W. Garnet	700	-	-	-	-
1 C.W.A. Durum	9,500	-	-	-	-
2 C.W.A. Durum	2,000	-	-	-	-
3 C.W.A. Durum	3,000	4,500	-	-	-
Tough Rej. 3 A.D. Mixed Fireburnt	-	1,837	-	-	-
Tough Rejected 4 Mixed Fireburnt.	-	1,240	-	-	-
Tough Sample Heated	4,500	-	-	-	-
2 C.W. Soft White Spring	6,203	-	-	-	-
T o t a l	228,969	590,936	387,500	277,500	26,000
GRAND TOTAL	1,510,905				

Freight Assistance Shipments - Based on claims filed for payment to March 31, 1949, freight-assisted wheat shipments from the Prairie Provinces to Eastern Canada and British Columbia during August-February of the current crop year amounted to 6.5 million bushels. While this total is subject to upward revision as additional claims are filed, it is evident that the reduced shipments are conforming to the pattern established early in the crop year. Preliminary data on the current crop year's shipments represent less than half the 13.6 million bushels shipped under the plan during the first seven months of 1947-48. All provinces receiving the shipments have contributed to the general decrease and, with the exception of British Columbia, have taken less than 50 per cent of the corresponding shipments during 1947-48.

Provincial Distribution of Freight-Assisted Wheat Shipments,
1948-49 and 1947-48

1948-49	Ontario	Quebec	New Brunswick	Nova Scotia	Prince Edward Island	British Columbia	Total
- bushels -							
August	393,683	378,208	30,697	37,583	11,985	263,178	1,115,334
September ..	406,875	324,255	35,188	42,278	18,008	243,858	1,070,462
October ...	352,877	303,973	25,188	40,097	9,615	246,988	978,738
November ..	490,937	408,042	23,343	34,307	10,235	230,938	1,197,802
December ..	269,445	209,228	18,447	28,925	10,162	253,613	789,820
January ...	402,943	272,318	21,418	29,292	8,567	194,275	928,813
February ..	255,023	118,763	13,722	20,817	4,736	52,780	465,841
T o t a l .	2,571,783	2,014,787	168,003	233,299	73,308	1,485,630	6,546,810
Same Period 1947-48	5,623,089	4,478,165	476,628	495,129	191,553	2,306,275	13,570,839

Claims filed for payment under the Freight Assistance Plan represent millfeed shipments of 343,834 tons during the seven month period ending February 28, 1949. While this preliminary total is below the comparable figure for 1947-48, the decline in millfeed shipments has not been as marked as in freight-assisted wheat shipments. As with the latter, the current year's millfeed shipments are subject to revision as additional claims are filed for payment.

Provincial Distribution of Freight-Assisted Millfeed Shipments,
1948-49 and 1947-48

	August 1, 1948 to February 28, 1949	August 1, 1947 to February 28, 1948
- tons -		
Ontario	109,801	164,133
Quebec	148,471	181,283
New Brunswick	23,255	30,059
Nova Scotia	27,530	31,610
Prince Edward Island	5,701	8,314
British Columbia	29,076	42,199
T o t a l	343,834	457,598

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

	Overseas Clearances of Canadian Wheat	U.S. Imports ^{1/} of Canadian Wheat for Consumption and Grinding in Bond	Customs ^{2/} Exports of Canadian Wheat Flour	Total	Customs ^{3/} Exports of Wheat and Wheat Flour
- 000 bushels -					
<u>1946-47</u>					
August	5,982	227	6,306	12,515	17,339
September	10,131	241	4,080	14,452	11,338
October	12,481	437	5,771	18,689	23,653
November	20,494	441	5,748	26,683	23,008
December	11,044	124	3,604	14,772	17,488
January	14,333	77	6,247	20,657	20,406
February	10,439	75	5,601	16,115	13,639
March	8,121	31	6,211	14,363	14,085
April	10,286	4	7,113	17,403	12,152
May	17,859	1	10,623	28,483	28,701
June	22,192	5	7,301	29,498	31,594
July	18,354	9	7,428	25,791	26,404
T o t a l	161,716	1,672	76,033	239,421	239,807
<u>1947-48</u>					
August	9,601	2	7,048	16,651	18,140
September	9,363	12	5,864	15,239	15,990
October	9,680	35	7,001	16,716	17,204
November	12,006	1	5,796	17,803	22,763
December	7,480	2	3,829	11,311	20,717
January	15,175	3	4,064	19,242	15,961
February	11,296	71	4,970	16,337	10,743
March	10,323	2	4,082	14,407	15,058
April	10,080	3	5,783	15,866	9,965
May	12,955	1	5,086	18,042	19,924
June	12,464	1	4,730	17,195	15,881
July	12,949		3,224	16,173	17,129
T o t a l	133,372	133	61,477	194,982	199,475
<u>1948-49 ^{4/}</u>					
August	9,111	1	4,244	13,356	13,829
September	10,555	3	3,670	14,228	11,942
October	11,566	1	6,509	18,076	21,913
November	15,604	6	5,455	21,065	20,792
December	12,744	8	3,803	16,555	18,205
January	14,431	22	4,518	18,971	18,342
February	12,053	43	2,901	14,997	14,214
March	13,806	5/	3,195	17,001	13,707
T o t a l	99,870	84	34,295	134,249	132,944

^{1/} U.S.A. Official figures.

^{2/} Exports for months of August 1946 to December 1948 revised to remove effect of time lag in the returns made by Customs. Subsequent months to be revised as data become available.

^{3/} Unadjusted, as published by External Trade Division, Dominion Bureau of Statistics.

^{4/} Subject to revision.

^{5/} U.S.A. imports for March not available.

Overseas Clearances and United States Imports of Canadian Wheat and Wheat Flour,

August 1948 to March 1949 - The following statistics on monthly overseas clearances have been compiled by the Statistics Branch, Board of Grain Commissioners:

	February		March		August-March	
	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>
	- bushels -		- bushels -		- bushels -	
<u>COMMONWEALTH COUNTRIES</u>						
United Kingdom ...	1,662,593	9,673,393	1,353,114	10,147,869	15,433,214	79,233,325
Eire	-	261,333	-	759,092	17,491	1,707,492
<u>Africa</u>						
Br. E. Africa	-	-	1,030	-	6,543	-
Br. S. Africa	-	-	-	-	227,002	909,329
<u>Br. W. Africa</u>						
Gold Coast	10,039	-	11,992	-	151,380	-
Nigeria	1,764	-	-	-	9,184	-
Sierra Leone	1,147	-	1,710	-	45,580	-
Other Br. W. Africa	-	-	-	-	2,065	-
<u>Asia</u>						
Aden	-	-	-	-	73,782	-
Hong Kong	38,821	-	61,016	-	688,775	-
India	-	960,171	-	1,810,543	189	5,962,010
Pakistan	-	-	-	-	459,144	-
<u>Europe</u>						
Gibraltar	9,153	-	14,643	-	67,608	-
Malta	-	-	-	608,884	-	1,506,732
<u>North America</u>						
Bahamas	20,218	-	21,029	-	174,101	-
Barbados	21,803	-	31,571	-	315,472	-
Jamaica	40,995	2,912	105,629	3,362	680,945	19,936
St. Vincent	-	-	-	-	-	6
Trinidad-Tobago ..	87,435	-	168,849	-	1,646,762	166
Leeward-Windward Is.	24,044	-	40,739	-	518,441	-
Bermuda	7,047	-	9,203	-	72,896	-
British Honduras .	-	-	3,802	-	26,622	-
Newfoundland	19,998	-	31,837	-	1,051,992	17
<u>South America</u>						
British Guiana ...	17,424	-	102,438	-	611,518	-
<u>TOTAL COMMONWEALTH COUNTRIES</u>						
.....	1,962,481	10,897,809	1,958,702	13,329,750	22,280,706	89,339,013

Overseas Clearances of Canadian Wheat and Wheat Flour - continued

	February		March		August-March	
	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>
	- bushels -		- bushels -		- bushels -	
<u>FOREIGN COUNTRIES</u>						
<u>Africa</u>						
Azores and Madeira	-	-	2,439	-	10,363	-
Belgian Congo	4,748	-	15,719	-	76,167	-
Canary Island	3,281	-	-	-	8,132	-
Egypt	-	367,437	-	-	202,293	2,085,685
French Africa	-	-	-	-	18,310	-
Liberia	918	-	571	-	7,803	-
Morocco	-	-	-	-	91,418	-
Portuguese Africa.	-	-	97,659	-	100,575	-
Spanish Africa ...	-	-	-	-	3,672	-
<u>Asia</u>						
Arabia	9,180	149,363	4,131	50,000	15,835	199,363
China	51,404	151,200	17,811	-	350,172	468,533
Indonesia	-	-	-	-	1,800	-
Iran	2,295	-	1,273	33,042	3,568	33,042
Japan	-	-	689	-	963	-
Lebanon	-	-	-	-	-	448,408
Palestine	-	-	11,291	-	225,338	-
Philippine Is. ...	65,308	-	196,767	-	1,677,609	-
Portuguese Asia ..	-	-	-	-	33,066	-
Siam	6,539	-	3,645	-	31,572	92
Syria	47,551	-	137,241	-	2,361,672	-
Trans-Jordan	-	-	9,306	-	9,306	-
<u>Europe</u>						
Belgium	20,399	-	62,591	-	96,075	282,495
Denmark	-	-	-	-	4,568	-
Germany	226,845	-	163,161	-	597,060	-
Greece	5,737	-	117	-	44,420	-
Iceland	11,367	-	91,863	-	222,498	-
Italy	2,299	134,301	5,904	-	2,192,342	2,584,065
Netherlands	-	-	3,906	-	96,593	361,066
Norway	-	-	-	-	-	957,830
Portugal	14,580	-	4,127	-	89,361	-
Switzerland	14,513	352,800	-	365,867	122,670	3,056,544
Yugoslavia	-	-	-	-	6,426	-
<u>North America</u>						
Costa Rica	45,630	-	13,815	-	175,514	-
Cuba	99,387	-	91,791	-	400,896	-
Dominican Republic	11,651	-	43,740	-	133,097	-
French W. Indies .	-	-	-	-	1,444	-
Guatemala	3,195	-	5,053	-	83,214	-
Haiti	27,999	-	39,861	-	184,176	-
Honduras	688	-	-	7,500	6,196	15,833

Overseas Clearances of Canadian Wheat and Wheat Flour - concluded

	February		March		August-March	
	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>	Wheat Flour <u>1/</u>	Wheat <u>2/</u>
	- bushels -		- bushels -		- bushels -	
<u>North America - con.</u>						
Nether. Antilles .	14,971	-	9,670	-	107,847	-
Nicaragua	1,377	-	-	-	19,026	-
Panama	10,328	-	16,155	-	55,278	-
Salvador	-	-	7,695	-	22,028	10,000
St.Pierre-Miquelon	157	-	2,340	-	17,523	-
<u>Oceania</u>						
French Oceania ...	-	-	-	-	9	-
Guam	-	-	-	-	4,545	-
Hawaii	-	-	-	-	9,949	-
<u>United States</u>						
For grinding						
in bond	-	22,541	-	<u>3/</u>	-	22,541 ^{4/}
For human						
consumption ..	14,922	20,344	24,358	<u>3/</u>	43,974	60,882 ^{4/}
Unfit for human						
consumption ..	-	-	-	<u>3/</u>	-	537 ^{4/}
Alaska	-	-	117	-	2,637	166
Virgin Islands ...	45	-	-	-	261	-
<u>South America</u>						
Bolivia	-	-	3,033	-	3,033	-
Brazil	97,312	-	-	-	284,268	-
Colombia	-	-	-	19,765	13,275	19,765
Ecuador	5,625	-	21,803	-	81,905	-
French Guiana	-	-	-	-	8,388	-
Netherlands Guiana	12,092	-	14,323	-	74,083	-
Peru	-	-	49	-	49	-
Venezuela	105,831	-	112,104	-	1,218,771	-
<u>TOTAL FOREIGN</u>						
COUNTRIES	938,174	1,197,986	1,236,118	476,174	11,653,033	10,615,147
<u>GRAND TOTAL</u>						
EXPORTED	2,900,655	12,095,795	3,194,820	13,805,924	33,933,739	99,954,160

1/ Canadian Customs Returns - conversion rate 4 1/2 wheat bushels equal 1 barrel.

2/ Subject to revision.

3/ United States imports for March not available.

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

Current Wheat Prices - Prices of Canadian wheat for domestic use and for export to the United Kingdom remain at \$2.05 per bushel, including carrying charges of five cents per bushel, basis No. 1 Northern in store Fort William-Port Arthur or Vancouver. Effective April 1, 1949, the initial price to producers was increased by 20 cents per bushel to \$1.75 per bushel, basis No. 1 Northern in store Fort William-Port Arthur or Vancouver. The increase applies to all western wheat delivered to the Canadian Wheat Board in the five-year pool period from August 1, 1945 to July 31, 1950.

The price of Class II 'Commercial' wheat (for export to countries other than the United Kingdom) remained fairly steady throughout the four-week period under review, ranging between a high of \$2.24 on April 1 and a low of \$2.17 per bushel for No. 1 Northern on April 16.

Weekly Average Prices of Canadian Wheat,
Basis in Store Fort William-Port Arthur and Vancouver
(Source: Statistics Branch, Board of Grain Commissioners, Fort William)

		Week ending -			
		March 26	April 2	April 9	April 16
		- cents and eighths per bushel -			
(1) Class I Domestic					
(A) Domestic Use					
1 Hard	205	205	205	205	
1 Northern	205	205	205	205	
2 Northern	202	202	202	202	
3 Northern	200	200	200	200	
4 Northern	197	197	197	197	
Number 5	192	192	192	192	
Number 6	188	188	188	188	
Feed	186	186	186	186	
1 C. W. Garnet	200	200	200	200	
2 C. W. Garnet	198	198	198	198	
3 C. W. Garnet	196	196	196	196	
1 Alberta Red Winter	205	205	205	205	
2 Alberta Winter	204	204	204	204	
3 Alberta Winter	201	201	201	201	
1 C. W. Amber Durum	205	205	205	205	
2 C. W. Amber Durum	202	202	202	202	
3 C. W. Amber Durum	200	200	200	200	
(B) Initial Price to Producers - Prices for domestic use less 50 cents per bushel until March 31, 1949; less 30 cents per bushel effective April 1, 1949.					
(2) Class II Export					
(A) United Kingdom					
1 Hard	205	205	205	205	
1 Northern	205	205	205	205	
2 Northern	202	202	202	202	
3 Northern	200	200	200	200	
(B) Commercial					
1 Hard	218/7	221/3	221	220/2	
1 Northern	218/7	221/3	221	220/2	
2 Northern	215/7	218/3	218	217/2	
3 Northern	213/7	216/3	216	215/2	
1 C. W. Amber Durum	218/7	221/3	221	220/2	
2 C. W. Amber Durum	215/7	218/3	218	217/2	
3 C. W. Amber Durum	213/7	216/3	216	215/2	

THE CANADIAN FLOUR MILLING SITUATION

Production - During March Canadian flour mills produced 1,715,683 barrels of flour compared with an output of 1,462,175 barrels in February, the first break in the steady downward trend from the current crop year's peak production last September. Although there was a slight increase in the percentage of rated capacity effective during March, much of the increase in production can be attributed to the fact that March contained 27 working days, three more than in February. Mills reporting operations for March had a total rated capacity of 99,460 barrels per 24-hour working day and, on the basis of a 27-day working period, 63.9 per cent of the rated capacity was effective. Production during the August-March period of the current crop year was 14,063,981 barrels, down 16 per cent from the 1947-48 production for the same period.

Exports - According to Customs returns, exports of Canadian flour in March amounted to 709,960 barrels, well below the average for the current crop year. Total exports for the first eight months of 1948-49 were 7,621,116 barrels, a decrease of 20 per cent from the exports for the comparable period in 1947-48.

Production and Exports of Wheat Flour, 1937-38 to 1948-49

Crop Year	Production	Exports ^{1/}
- barrels of 196 pounds -		
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	14,470,177 ^{2/}
1946-47	28,588,456	16,896,233 ^{2/}
1947-48	24,159,696	13,661,573 ^{2/}
<u>1948-49</u>		
August	1,619,752	943,152 ^{2/}
September	2,174,417	815,658 ^{2/}
October	1,959,206	1,446,462 ^{2/}
November	1,936,427	1,212,229 ^{2/}
December	1,727,899	845,172 ^{2/}
January	1,468,422	1,003,893
February	1,462,175	644,590
March	1,715,683	709,960
T o t a l - 8 months	14,063,981	7,621,116
Same Period 1947-48	16,777,429	9,478,870

^{1/} Based on Customs returns.

^{2/} Exports for months of August 1945 to December 1948 revised to remove effect of time-lag in the returns made by Customs. Subsequent months to be revised as data become available.

THE UNITED STATES WHEAT SITUATION

Winter Wheat Crop Estimate -

According to the Crop Reporting Board of the Bureau of Agricultural Economics, winter wheat production in 1949 is indicated at 1,019,686,000 bushels--the second largest crop on record. This is based on April 1 condition of the crop as reported by growers, moisture supplies, and other factors affecting production. The 1949 prospective production is about 3 per cent above the 1948 winter wheat crop of 990,098,000 bushels, and 40 per cent above the 10-year average of 726,553,000 bushels, but 5 per cent less than the 1947 record crop of 1,068,048,000 bushels.

The indicated yield of 16.6 bushels per seeded acre this year compares with 17.0 bushels last year and the 10-year average of 15.2 bushels. Loss of acreage due to winter-killing has been relatively light in all areas of the country except in sections of Washington and Oregon where acreage loss of some varieties was heavy. Abandonment and diversion to uses other than grain for the United States as a whole is indicated at about 8.5 per cent of the acreage seeded for 1949, compared with 9.1 last year and the 1938-47 average of 11.1 per cent.

Late fall rains brought needed moisture to the dry areas of Oklahoma, Texas and Montana and prospects in these States are now much brighter than on December 1, last year. Heavy snowfall over the Great Plains States provided protection against below normal temperatures and supplied an abundance of both sub-soil and surface moisture. In the Eastern and North Central States where snowfall was light, temperatures were mild and the absence of alternate freezing and thawing resulted in light losses from heaving and winter-kill, the crop is reported to have survived the winter in good shape. In Nebraska severe winter conditions have resulted in a moderate to heavy damage to some fields in many areas of the State.

In Kansas conditions are generally favourable but spotted in some sections of the State. There has been some acreage loss from winter-killing, but the greatest abandonment has resulted from smothering caused by ice in February to early March and water standing on fields and low spots after the ice melted. Root development is excellent and the crop is in generally thrifty condition. In Washington the snow melted slowly and seeped into the ground. However, in the main wheat areas of Oregon, where the ground was frozen, the water ran off so rapidly that the ground was badly gullied. Many fields had to be leveled off with graders and were reseeded to spring grains.

In most other areas the mild winter weather resulted in rapid growth and light winter injury. Record production is indicated for New Jersey, Ohio, Idaho, and Utah. In several other States indicated production is the second highest of record, notably in Oklahoma and Texas.

Stocks of United States Wheat at April 1, 1949 -

Wheat stocks of more than 576 million bushels were in all storage positions on April 1, 1949, according to the Bureau of Agricultural Economics in a report issued on April 25, 1949. These stocks were exceeded by wide margins on April 1 of 1942 and 1943, but are larger than April 1 stocks in any other year. Disappearance during the January--March quarter was about 283 million bushels, well below the 321 million in 1948, the 334 million in 1947 and 350 million in 1946, but more than in that quarter of any other year.

Included in the current total are farm stocks of 239 million bushels, 146 million bushels in interior mills, elevators and warehouses, and 63 million bushels at merchant mills, all of which are estimates of the Crop Reporting Board.

Also included are nearly 125 million bushels of commercial stocks at terminals, reported by the Production and Marketing Administration, and over 3 million bushels in transit owned by Commodity Credit Corporation. Other CCC-owned wheat is included in estimates by positions, but no estimate is made for other wheat in transit. Stocks on farms, while smaller than a year ago, are larger than usual for April 1; stocks at terminals and interior mills elevators and warehouses are larger than usual, but merchant mill stocks are relatively small.

Stocks of Wheat, April 1, 1949, With Comparisons

	April 1 1946	April 1 1947	April 1 1948	Jan. 1 1949	April 1 1949
- thousand bushels -					
On Farms 1/	198,481	139,851	256,986	381,667	239,315
Commodity Credit Corp. 2/	6,961	2,903	3,845	3,701	3,376
Terminals 3/.....	34,317	32,838	70,174	166,348	124,656
Merchant Mills 1/ 4/.....	55,899	71,957	73,714	103,377	63,229
Int. Mills, Elev. & Whses. 1/5/	36,477	61,000	75,434	203,984	145,811
T o t a l	332,135	308,549	480,153	859,077	576,387

1/ Estimates of the Crop Reporting Board.

2/ Owned by CCC, in transit.

3/ Commercial stocks reported by the Grain Branch, P.M.A., at 40 terminal cities.

4/ Mills reporting to the Bureau of the Census on millings and stocks of flour.

5/ All off-farm storages not otherwise designated.

Supply Situation - During the nine months ended March 31, 1949 disappearance of wheat for milling and export amounted to 759.2 million bushels, according to the Production and Marketing Administration, United States Department of Agriculture. Wheat milled for flour amounted to 477.5 million bushels, some 27 million less than during the same period in 1947-48. Exports of wheat as grain during the July-March period totalled 281.7 million bushels compared with 239.4 million last year but flour exports equivalent to 112.6 million bushels were down from the previous year's 136.1 million. The balance remaining on April 1 for milling, export or carry-over amounted to 532.1 million bushels, compared with 419.0 million in 1947-48 and 1942-46 average of 411.6 million bushels.

United States Wheat Supplies

	1942-46 Average	1947-48	1948-49 Preliminary
- million bushels -			
Carry-over stocks, July 1	389.1	83.8	195.9
New crop	1,026.9	1,367.2	1,288.4
Domestic supplies	1,416.0	1,451.0	1,484.3
Estimated quantity for feed and seed 1/..	452.0	288.1	193.0
Quantity remaining for milling, export or carry-over	964.0	1,162.9	1,291.3
Disappearance July 1 to March 31 ..			
Wheat milled for flour	467.9	504.5	477.5
Exports of wheat as grain 2/.....	84.5	239.4	281.7
Total exported or milled	552.4	743.9	759.2
Balance on April 1 for milling, export or carry-over	411.6	419.0	532.1

1/ Includes an estimate for breakfast food, which is not included in the quantity of wheat milled for flour. In the 1942-46 average, 53 million bushels of wheat used for industrial alcohol are also included. Use of wheat for alcohol in 1947-48 and this season to date was small.

2/ In addition to grain exports, flour including semolina was exported in the equivalent of 112.6 million bushels during July-March this season compared with 136.1 million the same months last season and 64.7 million the 1942-46 average. Exports based on Census Bureau reports except March 1949 which is estimated.

Chicago and Minneapolis Cash Wheat -

The cash wheat market in Chicago during the period March 24—April 23 remained largely nominal in character with No. 2 Red Winter being quoted from 18 to 20 cents per bushel over the May futures. The scarcity of deliverable wheat, due largely to very limited receipts, was a major factor in contributing to a rather tight cash market. Purchases by the Commodity Credit Corporation, while not extensive, were sufficient to make mills bid for the small available supplies.

In the Minneapolis cash wheat market there was little net change in prices during the period under review. Receipts continued to improve, with 1,286 carloads being received during the week ending April 21. Commodity Credit Corporation purchases provided the main strengthening influence and new offerings were readily absorbed despite continued slow flour business. Wheat purchased by the CCC in all markets in the five weeks ending April 22 amounted to 10.9 million bushels, bringing the total for the current crop year to 286.8 million bushels.

Daily Cash Wheat Prices on the Chicago and Minneapolis Markets

1949	Chicago		Minneapolis	
	Grade	Price	Grade	Price
March 24	Sample Grade Hard ...	200	1 Dark Northern ...	221 3/8 - 226 3/8
25	4 Red Tough	224 1/2	1 Dark Northern ...	222 5/8 - 227 5/8
26	None		1 Dark Northern ...	221 5/8 - 226 5/8
28	3 Red Tough	227 3/4	1 Dark Northern ...	221 3/8 - 226 3/8
29	None		1 Dark Northern ...	221 7/8 - 226 7/8
30	3 Red Tough	231 3/4	1 Dark Northern ...	224 3/8 - 229 3/8
31	3 Red	235	1 Dark Northern ...	225 7/8 - 230 7/8
April 1	None		1 Dark Northern ...	224 5/8 - 229 5/8
2	1 Hard	233	1 Dark Northern ...	223 3/4 - 228 3/4
4	2 Red	235 1/2	1 Dark Northern ...	223 1/4 - 228 1/4
5	None		1 Dark Northern ...	224 1/8 - 229 1/8
6	None		1 Dark Northern ...	225 7/8 - 230 7/8
7	None		1 Dark Northern ...	225 1/8 - 230 1/8
8	None		1 Dark Northern ...	224 1/2 - 229 1/2
9	None		1 Dark Northern ...	224 3/4 - 229 3/4
11	4 Red	235 1/2	1 Dark Northern ...	224 1/4 - 229 1/4
12	1 Hard	236	1 Dark Northern ...	225 - 230
13	3 Red	232	1 Dark Northern ...	226 5/8 - 231 5/8
14	2 Red	242	1 Dark Northern ...	229 1/8 - 234 1/8
15	G o o d		F r i d a y	
16	2 Red	239 1/2	1 Dark Northern ...	224 1/4 - 229 1/4
18	3 Red	238	1 Dark Northern ...	221 3/4 - 226 3/4
19	None		1 Dark Northern ...	222 5/8 - 227 5/8
20	None		1 Dark Northern ...	222 1/2 - 227 1/2
21	3 Red	239	1 Dark Northern ...	223 1/8 - 228 1/8
22	3 Red	241 3/4	1 Dark Northern ...	221 5/8 - 226 5/8
23	3 Red	238 1/2	1 Dark Northern ...	221 - 226

Chicago Wheat Futures -

The Chicago wheat futures market during the period March 28--April 26 saw a fairly strong recovery in the May futures, with premiums over the July futures ranging to as much as 30 cents per bushel. The strength shown by both May and new crop futures may seem somewhat surprising in view of such normally bearish factors as an estimated billion-bushels winter wheat crop, a larger spring wheat acreage than last year, generally favourable growing conditions and the certainty of a large carry-over.

On the other hand, certain factors, both domestic and foreign, contributed sufficient support to more than counteract the effects of these potentially huge wheat supplies. On the home front there was continued Government buying for the export program and the assurance of price supports, through loans and purchase agreements, at 90 per cent of parity. Abroad, reports from Europe on winter wheat conditions continued to be rather pessimistic and it was generally believed this year's European crop would not equal that harvested in 1948. Subsoil moisture conditions in Canada were less favourable than a year ago and this combined with the European prospects, appeared to indicate that there would be substantial export outlets for American wheat for at least another year.

Chicago Wheat Futures, High Points of Closing

1949	May	July	September	December
- cents and eighths per bushel -				
March 28	215	191/7	191/4	192/4
29	214	189/7	190/1	191/3
30	216	191	190/6	192
31	215/7	191/4	191/1	192/2
April 1	215/2	190/5	190/3	191/5
2	215/1	191/2	191	192/3
4	215	190/7	190/7	192
5	216/2	192	191/4	193
6	217/7	194	194/1	195/1
7	217	194/1	194/2	195/4
8	216/6	193/1	193/1	194/1
9	217/3	194/2	193/4	195/3
11	217/1	193/3	193/1	194/5
12	218/5	194/3	194/2	195/7
13	219/3	193/7	193/2	194/6
14	223	194/6	194	195/4
15	G o o d		F r i d a y	
16	223/3	194/1	193/7	195/3
18	222	193/3	193/3	194/6
19	224/7	195/2	195	196/5
20	223/6	195/6	195/6	197/3
21	224/3	197/3	197/2	199/1
22	223/5	197/1	196/5	198/4
23	223/3	196	196	197/5
25	223/2	195	195	197
26	224/4	197	197/2	199/2

THE ARGENTINE WHEAT SITUATION

The following review of the grain situation in the Argentine was forwarded on April 19, 1949 by Mr. W. B. McCullough, Commercial Secretary (Agriculture) at Buenos Aires and is reproduced herewith by kind permission of the Trade Commissioner Service.

Note:- Where possible, conversions to Canadian measures have been made by the editors for the convenience of Canadian readers (Pesos converted to dollars at the rate of one peso equals \$0.2977).

Weather and Crops - Heavy rains have continued throughout the grain belt the past month although they were somewhat uneven. Some areas in Entre Rios and the northern provinces have received too much while the west of the provinces of Buenos Aires and Cordoba are still short; rainfall was about right in southern Santa Fe. The moisture came in good time for the fall sowings especially oats, rye and alfalfa. Many of these fields which will be used for winter pasture are showing excellent growth. The seedings were generally backward this year mainly because dry soil delayed ploughing. Most of the areas now have a good supply of reserve moisture. Light frosts were registered two weeks ago but these caused very little in the way of actual damage.

The harvesting of maize has commenced in some areas of Santa Fe and Buenos Aires provinces with yields reported from fair to poor. While some of the loss can be attributed to the frost last November most consider that the dry weather during January caused most of the damage. The crop prospects in southern Santa Fe are better than in the other areas. There is no official estimate on the 1948-49 maize crop but trade circles estimate the crop at around 189 million bushels. There are still substantial stocks of last year's maize on farms and farmers are concerned as to whether this can be shelled in time to use some of the material for storing the new crop. Weevils have caused heavy losses and the outturn of cribs calculated to hold 3,900 bushels are yielding only about 3,150.

Credits for Seeding Expenses - The Banco de la Nacion recently announced that it would extend credits to farmers to finance the purchase of seed and the cost of sowing the 1949-50 crops. For wheat, loans up to \$1,488.50 will be granted per farmer but this is not to exceed \$3.14 per acre of which \$2.17 is for the purchase of seed and \$.97 for sowing expenses. Similar arrangements have been established for other grains. These loans are repayable within 6 months at the interest rate of 6 per cent per annum.

Sale of Corn as Feed - It was officially announced in early April that I.A.P.I. will sell corn for feed at 91 cents per bushel, on wagon, truck or ship at storage sheds of the National Commission of Grain and Elevators or at the installations of cooperatives and grain dealers which are holding stocks for the Commission. This may be compared with the price of \$1.17 at which I.A.P.I. will buy 1948-49 corn from the producers, and represents a subsidy of 26 cents per bushel on corn for feed. It will be sold, shelled and bagged or on the cob, the maximum for any one sale being 39,400 bushels and the minimum a small railcar. Where corn is delivered unshelled, the price will be reduced 6 cents to 85 cents per bushel. Those interested in acquiring corn should state their requirements at the offices of I.A.P.I., in branches of the Banco de la Nacion or dealers, etc. who hold stocks belonging to the Commission.

Grain Shipments - Grain shipments from Argentina continue on a comparatively low level since the beginning of the year. Shipments of wheat for the first three months were 21.7 million bushels as compared with 31.1 million bushels for the first quarter of 1948. These shipments were mostly under the barter agreements with Italy, Spain and Brazil; so far the United Kingdom shows little interest in acquiring Argentine cereals. Wheat shipments during March were 5.6 million bushels as compared with 9.7 million for the corresponding month last year and maize clearances were only 1.6 million bushels as against 8.7 million bushels for March last year. Except for the sale of a few thousand tons of wheat by-products to the United States, no new sales have been reported. The negotiations for the sale of 18.4 million bushels of wheat to Italy did not materialize.

There is no activity in linseed oil despite the fact that the export price is understood to be reduced from 30 cents per pound to 22 cents.

On March 28th a new financial agreement was signed with Spain, in which it was stated that Argentina would not ask a higher price than that received from any other country with which there is a payments agreement. The implication is that where purchases can be paid for in freely convertible currencies, Argentina would be interested in lowering prices where dollars can be obtained.

Clearances for the first quarter of 1949, compared with 1948, for both wheat and corn, are as follows:

	Wheat	Corn	Total
	- thousand bushels -		
1948 First Quarter	31,121	36,385	67,506
Second Quarter	26,674	12,964	39,638
Third Quarter	8,245	19,827	28,072
Fourth Quarter	12,264	33,772	46,036
1949 First Quarter	21,713	13,764	35,477

Argentine Grain Exports, January 1—April 2, 1949

	Wheat	Corn	Oats	Rye	Barley
	- thousand bushels -				
United Kingdom	-	4,445	-	-	-
France	-	542	-	-	92
Belgium	-	3,094	936	715	568
Italy	8,647	429	-	-	-
Rest of Europe	3,990	2,744	89	500	-
Brazil	3,801	-	-	-	-
Others	6,247	2,505	240	-	1,212
T o t a l	22,685	13,759	1,265	1,215	1,872
Same Period 1948	31,863	33,057	3,529	3,055	12,949

THE AUSTRALIAN WHEAT SITUATION

Australian Cable - The following cable, dated April 13, 1949, was received from the Canadian Trade Commissioner in Melbourne:

"Australian wheat stocks at April 2 totalled 140 million bushels. Exports of wheat from March 6th to April 2nd totalled 5,771,000 bushels, principally to the United Kingdom, India and New Zealand. Exports of flour were 50,640 long tons of which 20,672 went to the United Kingdom and 13,997 to Ceylon. The Wheat Board's current export price for bulk wheat is fifteen shillings a bushel".

Wheat and Flour Exports - Exports of Australian wheat from December 1, 1948 to April 2, 1949 amounted to 26,738,000 bushels compared with 28,509,000 bushels in the similar period of 1947-48. Flour exports, at 217,436 long tons, were also down from the preceding year's total of 262,045 long tons. The United Kingdom, India and New Zealand have been the principal export markets for Australian wheat during the current crop year. The United Kingdom has also been the best customer for Australian flour, with Ceylon and Malaya accounting for the next largest amounts.

Australian Wheat and Flour Shipments, December 1, 1948 to April 2, 1949

	Wheat			Flour		
	Two Weeks ending April 2	Total to April 2	Total to same date last year	Two Weeks ending April 2	Total to April 2	Total to same date last year
	- thousand bushels -			- long tons -		
United Kingdom ..	1,136	10,978	8,859	-	55,594	8,751
Middle East	653	1,982	687	2,000	2,000	36,102
Persian Gulf	-	754	461	24	1,004	30
Lebanon	-	331	366	-	1,000	-
Transjordan	-	326	353	-	-	-
Palestine	-	-	-	454	21,114	24,162
Egypt	-	978	-	-	5,900	21,697
Aden	-	-	-	-	3,500	-
South Africa	-	359	-	7	169	368
Mauritius	-	-	-	-	12,800	16,859
India	651	4,935	9,299	754	14,315	39
Ceylon	-	2	-	5,230	49,809	89,275
Malaya	3	37	-	5,350	25,274	31,000
Hong Kong	-	1	-	1,000	6,005	9,408
Indo-China	-	-	-	-	2,952	-
New Zealand	672	3,082	1,623	-	-	-
Fiji	-	-	-	1	4,398	-
New Caledonia ...	-	-	-	8	1,386	974
Pacific Islands .	-	2	-	12	2,730	7,290
Others	174	2,971	6,861	477	7,486	16,090
T o t a l	3,289	26,738	28,509	15,317	217,436	262,045

Source: Australian Wheat Board.

CALENDAR OF WHEAT EVENTS

- April 4 - Authorization for procurement in Canada of commodities required by countries participating in the European Recovery Program aggregated \$690,096,776 in the twelve months ended March 31, 1949. Purchases of Canadian wheat and wheat flour accounted for \$255,719,788 and \$58,396,740 respectively, of the total.
- 6 - With the arrival of the freighter "S.S. George Hindman", the 1949 navigation season opened at the Lakehead.
- 7 - Navigation on the St. Lawrence was officially opened with the arrival at Montreal of the "S.S. Mont Alta" from Newcastle on April 7, the earliest date on record for the arrival of an ocean-going vessel.
- 11 - Based on the condition of the crop at April 1, winter wheat production in the United States is estimated at 1,019,686,000 bushels, the second largest crop on record.
- 14 - Lake shipments of wheat from Fort William-Port Arthur for the week ending this date amounted to 9,924,246 bushels.

Marketings of wheat in the Prairie Provinces from the beginning of the current crop year to date amounted to 257.6 million bushels compared with 209.7 million bushels marketed during the corresponding period of 1947-48.

- 15 - The Production and Marketing Administration, United States Department of Agriculture, estimated that exports of wheat, wheat flour and macaroni products during July 1948--March 1949 were 393,717,000 bushels.

The recently negotiated International Wheat Agreement had been signed by all countries except Paraguay on this date, the deadline for receiving signatures. At the time of signing Peru reduced its guaranteed purchases from 200,000 to 150,000 metric tons. Adjustments necessitated by these reductions will be made at the July meeting of the International Wheat Council.

- 19 - President Truman, in sending the new International Wheat Agreement to the Senate, asked for early ratification so that it can be put into operation by August 1, 1949.

- 21 - Total stocks of Canadian wheat in all North American positions at March 31, 1949 were 262.4 million bushels, an increase of 55.4 million or nearly 27 per cent over the level at March 31, 1948. Farm-held stocks of wheat amounted to 129.3 million bushels, of which 122 million were on farms in the Prairie Provinces.

- 25 - It is reported that Soviet grain export sales or commitments during the July 1948--March 1949 period were only slightly over 40 per cent of the corresponding period of the previous year. Included in sales or commitments during the nine months were 42 million bushels of wheat, 8 million bushels of oats, 7 million bushels of barley and small quantities of rye and corn.

Wheat stocks in all positions in the United States amounted to 576.4 million bushels on April 1, 1949 according to the Bureau of Agricultural Economics. Stocks of wheat on farms accounted for 239.3 million bushels of the total.

- 29 - The Canadian House of Commons and Senate ratified the International Wheat Agreement which, if put into effect, will provide Canada an annual market for 203 million bushels of wheat for a four-year period beginning August 1, 1949.

(Continued from Page 2)

season, mainly because of the belief that some reduction from the earlier estimate is likely in the export movement of coarse grains, especially from Argentina. But even at the revised estimate, total export availabilities from all countries would still be close to the all-time record of 40.6 million tons exported in 1928-29. Last season, world grain exports totalled 34.6 million tons compared with 28.5 million tons in 1946-47.

The increased export availabilities for the 1948-49 season are the result mainly of substantially larger crops, especially of coarse grains, in the United States and Canada in 1948 and an above average wheat crop in Australia. It now seems reasonable to expect that these estimated export availabilities will be translated into actual export shipments by the end of the season. The eventual total will depend, however, on the level of exports from the Soviet Union and from Argentina during the remaining months of the season.

Last season, the Soviet Union shipped approximately 2.5 million tons of grain, a substantial part of it going to the satellite countries which, themselves, are normally important grain exporters. Export availabilities in the Soviet Union this season are believed to be larger than a year ago, but 1948 grain crops in the satellite countries were also substantially larger. U.S.S.R. grain export sales or commitments through March of the current season are below actual shipments in 1947-48. With respect to Argentina, total export availabilities for 1948-49 are considerably smaller than a year ago.

On the basis of the estimated total export availability (38.0 million tons) for the 1948-49 season, the balance remaining to be exported during the last six months (January-June) of the season amounts to approximately 20 million tons. During the last six months of 1947-48, world exports amounted to only 17.5 million tons.

Table 1. World 1947-48 Grain Exports and Estimated 1948-49 Export Supplies

Country	1947-48 Shipments			1948-49 Export Supplies		
	Bread-grains	Coarse grains	Total	Bread grains	Coarse grains	Total
- thousand long tons -						
United States .	12,946	2,135	15,081	13,700	4,300	18,000
Canada	5,659	124	5,783	6,900	1,100	8,000
Australia	2,777	373	3,150	3,200	500	3,700
Argentina	3,076	3,937	7,013	1,600	2,900	4,500
All others	1,693	1,892	3,585	1,600	2,200	3,800
T o t a l	26,151	8,461	34,612	27,000	11,000	38,000

Gap Between Import Needs and Export Availabilities Narrowed - Largely because of better crops in the grain importing countries during 1948, export availabilities in the surplus producing countries will come closer to meeting estimated import needs during 1948-49 than in any year since the end of the war. Compared with the estimated total export availabilities of 38.0 million tons, stated import requirements for the year ending June 30, 1949 amount to a total of about 43 million tons, of which 31 million tons are breadgrains and 12 million tons coarse grains. Last season world import requirements, as stated to or

estimated by the Committee on Cereals, International Emergency Food Committee, amounted to 52 million tons, exclusive of rice. Actual world exports in 1947-48, however, fell short of meeting those requirements by almost 33 per cent.

The reduced import requirements for 1948-49 reflect the marked recovery in grain production in most of the deficit countries. Despite increased production in most of the importing countries, the demand for imported grain has continued at a high level. Among the reasons for the continued high level of demand are the elimination of bread rationing in a number of countries, increases in the rations in a number of others, gradual lifting or easing of milling restrictions and mixing regulations in a number of countries, a large demand for grain for feeding live stock and restoring live-stock industries to something approaching prewar levels, gradually increasing utilization of grains for industrial purposes, and a desire to build up stocks to more normal levels.

Origin of World's Grain Exports During First Half of 1948-49 - Approximately 73 per cent of the world's grain exports during the first half of the current season consisted of breadgrains, namely wheat, including flour, and rye. Total exports of these amounted to 13.1 million tons compared with 12.6 million tons in the first half of 1947-48. Shipments from the United States accounted for 55.6 per cent of the total. Canada supplied 21.1 per cent, Australia 12.9 per cent, Argentina 4.2 per cent, and all other countries 6.2 per cent.

The balance of the exports consisted of coarse grains, namely, corn, oats, barley and grain sorghums and millets. Total exports of these amounted to 4.9 million tons compared with 4.6 million tons during the first six months of 1947-48. Argentina figured as the principal shipper, with 31.5 per cent of the total, but was closely followed by the United States with 30.7 per cent. Canada supplied 10.7 per cent of the coarse grain exports, Australia 4.7 per cent and all others 22.4 per cent.

Table 2. Origin of World Exports of Grain and Grain Products
(July-December, 1947 and 1948, in grain equivalent)

Period and Origin	Breadgrains		Coarse Grains		All Grains	
	Long Tons	Per Cent	Long Tons	Per Cent	Long Tons	Per Cent
<u>First Half—1947-48</u>						
United States	6,903,000	55.0	1,598,000	35.1	8,501,000	49.7
Canada	2,985,200	23.8	29,400	0.6	3,014,600	17.6
Australia....	753,500	6.0	50,700	1.1	804,200	4.7
Argentina ...	1,374,900	10.9	2,257,400	49.6	3,632,300	21.2
All Others ..	541,000	4.3	617,000	13.6	1,158,000	6.8
T o t a l ...	12,557,600	100.0	4,552,500	100.0	17,110,100	100.0
<u>First Half—1948-49</u>						
United States	7,266,000	55.6	1,496,000	30.7	8,762,000	48.9
Canada	2,759,100	21.1	522,400	10.7	3,281,500	18.3
Australia ...	1,679,000	12.9	228,800 ^{1/}	4.7	1,907,800	10.6
Argentina ...	552,700	4.2	1,531,600	31.5	2,084,300	11.6
All Others ..	811,000	6.2	1,092,000	22.4	1,903,000	10.6
T o t a l ...	13,067,800	100.0	4,870,800	100.0	17,938,600	100.0

From various official sources including the records of the International Emergency Food Committee.

^{1/} July-November shipments for Australian coarse grains.

Destination of World's Grain Exports During First Half of 1948-49 - As in

the three preceding postwar years, the bulk of the grain exports during the first half of the 1948-49 season was routed to areas of the greatest need in accordance with the programming operations of the International Emergency Food Committee and its Cereals Committee. An inspection of the statistics (Table 3) showing exports by countries of destination reveals several developments of significance.

European countries continued as the principal destination, taking 65.2 per cent of the total as compared with 69.9 per cent during the first six months of 1947-48. It will be noted, however, that the total going to Europe shows a substantial reduction compared with the first half of 1947-48. Moreover, while European imports of breadgrains were 516,000 tons lower than a year ago, those of coarse grains were 243,000 tons higher. With respect to breadgrains, there were large reductions in European imports of wheat flour and rye, but imports of wheat, as grain, were much greater. With respect to coarse grains, a substantial reduction in imports of corn was more than offset by continued heavy imports of barley and greatly increased imports of oats and grain sorghums.

Table 3. Destination of World Exports of Grain and Grain Products
(July-December 1947 and 1948 in Grain Equivalent)

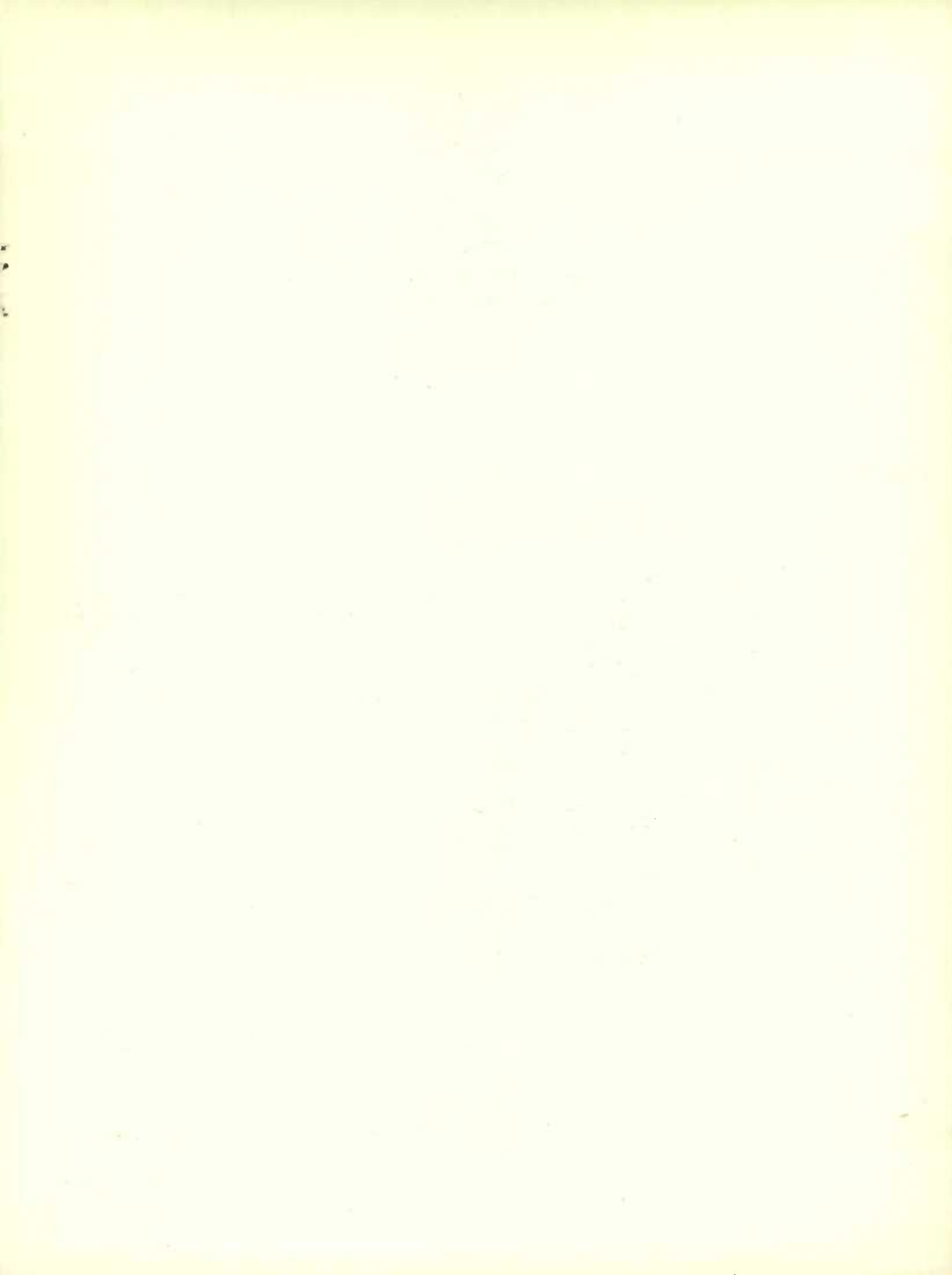
Period and grain	- Countries of Destination -					
	Europe	Caribbean and Latin America	Africa	Asia and Pacific	Miscellaneous	All countries
- long tons -						
<u>First Half—1947-48</u>						
Wheat	5,943,000	492,900	234,100	1,239,800	118,500	8,028,300
Wheat flour ..	2,186,400	402,000	161,900	864,300	201,600	3,816,200
Rye	667,900	-	-	9,000	36,200	713,100
T o t a l	8,797,300	894,900	396,000	2,113,100	356,300	12,557,600
Corn	2,115,400	18,000	51,400	406,800	135,000	2,726,600
Oats	197,800	24,000	8,000	5,700	17,800	253,300
Barley	835,600	47,000	9,400	336,800	28,800	1,257,600
Grain Sorghums	28,000	-	-	287,000	-	315,000
T o t a l	3,176,800	89,000	68,800	1,036,300	181,600	4,552,500
All Grains ...	11,974,100	983,900	464,800	3,149,400	537,900	17,110,100
<u>First Half—1948-49</u>						
Wheat	6,596,700	337,400	548,500	1,650,400	25,200	9,158,200
Wheat flour 1/	1,425,300	719,100	108,300	1,133,000	213,900	3,599,600
Rye	259,000	-	-	-	51,000	310,000
T o t a l	8,281,000	1,056,500	656,800	2,783,400	290,100	13,067,800
Corn	1,969,300	5,300	285,300	67,900	229,100	2,556,900
Oats	383,800	14,000	-	3,300	186,800	587,900
Barley	864,500	54,100	2,000	191,700	137,700	1,250,000
Grain Sorghums	202,000	-	-	274,000	-	476,000
T o t a l	3,419,600	73,400	287,300	536,900	553,600	4,870,800
All Grains ...	11,700,600	1,129,900	944,100	3,320,300	843,700	17,938,600

1/ Includes other wheat products (47,000 long tons) in 1948-49, most of it to European countries.

Countries in the Asiatic and Pacific area, the second most important destination for the world's grain exports during the first half of the current season, took 18.5 per cent of the total as compared with 18.4 per cent in the same period a year ago. Here, too, certain shifts can be noted, especially a marked increase in imports of wheat and wheat flour and a reduction in imports of corn and barley. These trends are closely associated with the changed supply situation in the United States as a result of severely reduced supplies of corn following the small corn crop in 1947 and a substantial increase in supplies of wheat.

Caribbean and Latin American countries figured as the third most important destination for the world's grain exports thus far this season, taking 6.3 per cent of the total as against 5.8 per cent a year ago. The bulk of the shipments to this area consisted of wheat and wheat flour. It will be noted that their imports of wheat flour were much larger than a year ago while those of wheat show a substantial reduction. This shift was entirely influenced by the temporary but sharp increase in Brazilian flour imports when U. S. export controls were relaxed on shipments to the Western Hemisphere.

Shipments to African areas, which accounted for 5.3 per cent of the total during the first half of 1948-49 compared with 2.7 per cent a year ago, show a large increase for wheat and corn and a substantial reduction for wheat flour.



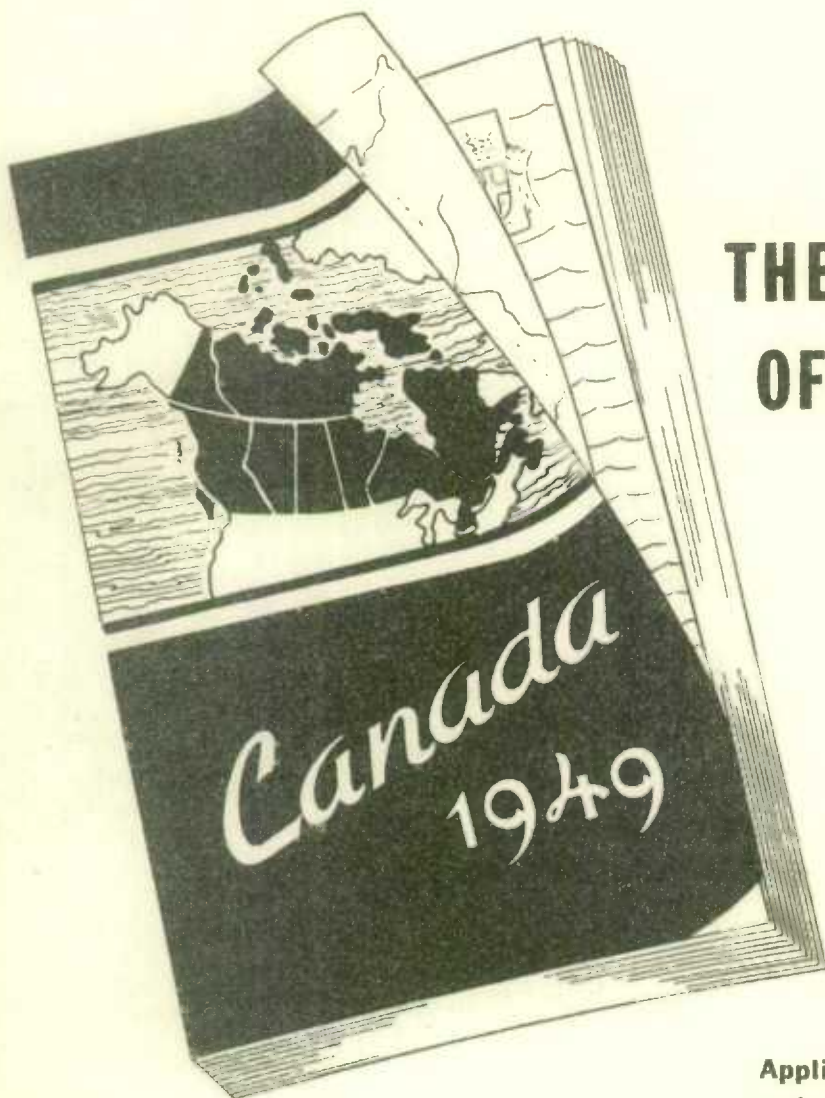
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