CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

AGRICULTURAL BRANCH

Vol. 2 No. 4

MONTHLY REVIEW

of the

WHEAT SITUATION

JANUARY 26, 1932

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Published by Authority of the Hon. H. H. Stevens, M.P.,
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Dominion Statistician: R.H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, Agricultural Branch: T.W. Grindley, Ph.D.

The World Situation

The second half of the cereal year, or the period from February to July, is destined to witness important developments in the grain trade both in respect to the world situation and in respect to Canada's relation to the world market. During the period under survey no commercially important wheat crops are harvested and therefore requirements both domestic and foreign, must be filled from existing stocks. Essentially the last half of the crop year is a period when stocks are liquidated preparatory to the new crops of July, August and succeeding months. In the coming six months therefore the partial effects of "correctives" which have been apparent in the wheat situation for the past six months should crystallize in reduced stocks carried into the new cersal year. World trade in wheat during the past six and one half months has been highly satisfactory in view of prevailing conditions but the full measure of actual improvement in the wheat situation as a result of developments during the present crop year will not be apparent until the February-July movement is a known quantity.

In surveying the outlook for the balance of the crop year, four major considerations naturally come into the discussion and may be stated as follows:

1. Will the international situation, a retarding factor in the present cereal year, clarify or otherwise in the near future and what will the effects be in relation to the wheat market?
2. Will European countries, faced with a shortage in domestic breadstuffs relax their restrictions against foreign wheat?
3. What are the possibilities of the southern hemisphere during the balance of the crop year?
4. How does Canada stand in relation to the world wheat market during the balance of the crop year?

The present financial and economic situation, while a retarding factor in international trade, has not weighed as heavily as might be expected on the international movement of wheat. From August 1st, 1931 to January 23, 1932 world shipments of wheat and flour have amounted to 379 million bushels compared with shipments of 370 million bushels for the corresponding period in 1930-31. It is true that the continent of Europe has not purchased heavily but low prices and low ocean freight charges have opened up new markets for wheat this year with the result that the international movement has been substantial. The fact remains that international trade in wheat has persisted on a generous scale under very difficult conditions and there is no valid reason for thinking that the present financial and economic situation will weigh more heavily upon the wheat situation in the coming six months than in the past six months. It is a matter of extreme importance in any discussion of the wheat situation to-day that the technique of business has been able to adapt itself reasonably well to the elements of uncertainty in the financial and economic situation and that the continuity of international trade in basic commodities has been maintained at present levels under existing conditions.

The Italian Government has announced that effective February 1st, the percentage of domestic wheat required to be milled in Italy will be reduced from 95 per cent to 70 per cent in the case of soft wheat and from 50 per cent to 20 per cent in the case of hard wheat. The present action of the Italian Government constitutes the first important alteration in milling quotas on the part of the larger importing continental countries. The development in Italy is part of the larger problem of how Europe will react to a diminishing supply of domestic breadstuffs. It is recalled that the present cereal year began with the European market restricted by tariffs and milling quotas on an unprecedented scale and restrictions have been maintained very consistently up to the present time. While the prime purpose of these restrictions is to maintain domestic wheat prices well above the present world price, a secondary effect has been to stimulate the consumption of domestic wheat and render the countries concerned dependent upon foreign wheat during the latter months of the cereal year. Europe has now been consuming domestic wheats for seven months and must be nearing the point where larger imports of foreign wheat are essential if domestic wheat prices are to be held at reasonable levels and the quality of breadstuffs is to be maintained. It is recalled that in 1931 Germany revised milling quotas on January 31st and in the ensuing sixty days the percentage of domestic wheat required in all grinds was successively reduced from 80 per cent

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to 50 per cent. In France the milling quotas were revised in April 1931 to allow 25 per cent foreign wheat in mill grinds. It is probable therefore that in the next few months revisions will be made in existing regulations in effect in Europe to permit larger imports of foreign wheat. In view of present economic conditions and in view of a slightly larger wheat crop this year than last the revisions may not be made as soon as they were made in 1931 and may not be as extensive as revisions made in the early month of 1931.

On the basis of a preliminary estimate the 1931 wheat crop in the Argentine is estimated at 218 million bushels compared with a final estimate of 238 million bushels in 1930. The official estimate of the Australian wheat crop is placed at 170 million bushels compared with a final outturn of 212 million bushels in 1930. On the basis of the foregoing estimates 1931 production in the two countries is 62 million bushels less than in 1930. Available supplies in the two countries are shown as follows:

	Argentine	Australia (million bushels)	Total
Carry-over July 31, 1931	50	30	80
1931 Production	218	170	388
Total supplies	268	200	468
Domestic consumption	90	50	140
Reserve for carry-over July 31, 1932	40	25	65
Available for export	138	125	263
Total	268	200	468

Shipments of wheat from Australia from August 1, 1931 to January 23, 1932, amounted to 55 million bushels leaving a balance of 70 million bushels to be shipped between January 23 and July 31. Shipments of wheat from the Argentine from August 1, 1931 to January 23, 1932 amounted to 39 million bushels, leaving a balance of 99 million bushels to be shipped from January 23 to July 31. Total shipments from the Argentine and Australia from August 1, 1931 to January 23, 1932 amounted to 94 million bushels leaving a balance of 169 million bushels to be shipped from January 23 to July 31.

On the basis of Mr. Broomhall's estimate of import requirements for 1931-32, world shipments will amount to 776 million bushels, of which 379 million bushels have now been shipped, leaving a balance of 397 million bushels to be shipped from January 23 to July 31. Of this amount the Argentine and Australia will contribute about 170 million bushels leaving a balance of 227 million bushels to be supplied by Canada, the United States and other countries. It is apparent from the above analysis that for the balance of the present cereal year, Australia and the Argentine will supply about 43 per cent of import requirements and the balance, 57 per cent, will have to come from other sources, largely from North America. Nor will all southern hemisphere supplies be shipped to Europe. Australia is shipping large quantities of wheat to the Orient, as was the case last year, and probably not more than half of the Australian surplus will find its way to European markets. If the Argentine and Australia ship larger quantities than indicated their carry-overs at July 31, 1932 will be further reduced. On the other hand it is quite possible that import requirements for the present cereal year will exceed the figure named by Mr. Broomhall, in which case larger shipments will be required from exporting countries. The Food Research Institute of Stanford University anticipates larger import requirements and states its views as follows (Vol. VIII, No. 3 - January, 1932):

> "The volume of international trade for the year ending July 1932 will be large. On the basis of net exports as reported or as adjusted for changes in stocks in North America and afloat, we expect the volume to be larger than in 1930-31, perhaps about 840 million bushels. Even in case there should be substantial reason for expecting a significant tightening in the international wheat position in 1932-33, however, it seems unlikely that the demand for building up stocks will raise the volume of international trade to or above the record level of 1928-29, some 940 million bushels."

If the views of this authority are accepted, world shipments for the last six months of the cereal year, or from February to July, will have to exceed those of the first half of the crop year from August 1931 to January 1932. It is interesting to note that in 1930-31, a year which had many features in common with the present year, world shipments from February to July exceeded shipments from August to January by a small margin - some 11 million bushels.

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A conservative analysis of the wheat situation for the balance of the current cereal year, based upon current crop estimates, reveals the fact that southern hemisphere countries have moderate supplies of wheat available for export, that these countries will probably reduce their respective carry-overs on July 31st, 1932 compared with the previous year, and that North America will probably export in about the same volume as the southern hemisphere during the next six months.

The Canadian position in respect to the wheat situation generally is not without encouraging factors. At the end of December, on the basis of the final crop estimate for 1931 and the revised estimate for 1930, Canada had available for export and carry-over 211 million bushels compared with available supplies of 253 million bushels at the same time last year, or a reduction of 42 million bushels. Exports of Canadian wheat from August 1, 1931 to December 31, 1931 amounted to 107 millibn bushels compared with 145 million bushels for the same period in 1930-31. While Canadian exports have been smaller in actual bushels during the present crop year as compared with 1930-31, in relation to total available supplies exports have been very little smaller. The export movement in January to date has been fairly large and it is probable that January exports will exceed the amount exported in the same month in 1930.

The probabilities are that Canada will take the larger share of the export business from North America during the balance of the crop year. The winter wheat crop in the United States and the shortage of hard spring wheats will tend to be a firming influence on United States markets, which will have difficulty in adjusting themselves to an active export basis. In addition milling quotas in effect in European countries place a distinct premium on wheat of high milling quality. When a miller has to pay a high duty on imported wheat and can only use limited quantities, it is in his interest to purchase wheat which will give the best possible results when mixed with domestic wheat, and in this respect Canada enjoys an advantage.

The export movement of secondary grains is an encouraging feature of the Canadian situation this year. For the five months ending December, 1931, exports of barley amounted to 7,601,591 bushels compared with 2,536,043 bushels for the same period in 1930; rye exports amounted to 2,692,660 bushels compared with 1,109,355 bushels for 1930; oats exports amounted to 5,127,048 bushels compared with 1,771,998 bushels for the same period in 1930. Considering the three graine together, exports from August to December exceeded exports for the same period in 1930 by about 10 million bushels.

On the basis of data furnished by the Meteorological Service of Canada December precipitation in the Prairie Provinces was unusual in many sections. 9 out of 17 stations situated in southern Saskatchewan reported above normal precipitation during the month, some points in the 1931 drought area reporting over 1 inch of precipitation. With very few exceptions points in northern Saskatchewan reported above normal precipitation, 12 points reporting over 1 inch for the month. Precipitation in Manitoba during December was very light, all points being below normal. Northern Alberta reported slightly better than normal precipitation the Edmonton district showing 1.54 inches compared with a normal of .75 inches. Southern Alberta reported scattered precipitation with over 1 inch reported at Calgary, Raymond, Claresholm, High River and Coleman.

The snow covering over the West is generally heavier than last year at this time, ensuring that there will be practically no soil drifting during the winter months. In the northern areas of the Prairie Provinces snow fall has been heavy. In general the distribution of snow fall would indicate a greater supply of early spring moisture than was the case last year.

The quality of the Canadian wheat crop is being well maintained by late fall and winter deliveries. In November 1930 only 40.83 per cent of inspections graded No. 3 Northern or better while in November 1931 76.79 per cent of inspections graded No. 3 Northern or better. In December 1930 28.3 per cent of inspections graded No. 3 Northern or better while in December 1931 72.41 per cent of inspections graded No. 3 Northern or better. For the five months August to December 1931 75.61 per cent of inspections graded No. 3 Northern or better while for the same period in 1930 70.47 per cent of inspections fell within the same grades. In general inspections during the present crop year reflect better harvesting weather during the fall months.

Wheat prices on the Winnipeg market have moved within a narrow range during the past month. On January 23 the Winnipeg cash closing price for No. 1 Northern wheat was 59¼ cents per bushel, being the same price as quoted for the same grade on December 23.

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Revised Production Data

With preliminary estimates available for the Argentine and Australia, the level of the 1931 world wheat crop (ex-Russia) is fairly well established. It is apparent that 1931 world wheat production (ex-Russia) is about 125 million bushels less than in 1930. During the past two months crop estimates in North America and Europe have been revised upward as a result of higher estimates of yield and upward revisions in sown acreage figures.

Present estimates indicate a European wheat crop (ex-Russia) of about 1,421 million bushels, or about 44 million bushels larger than in 1930. With due regard to conditions under which European crops developed, and with due regard to climatic conditions during and following actual harvesting operations, it is quite possible that upward revisions have been carried too far and that the final outturn of the 1931 European crop may be slightly less than indicated by present estimates. Of prime importance is the fact that the quality of wheat crops in many sections of central and western Europe was lowered by unseasonable weather during harvest and that a relatively high percentage of the European crop is of doubtful milling quality.

Deficit in Bread Grains

While Europe (ex-Russia) produced a slightly larger crop than in 1930, the total available supply of bread grains is substantially lower in the present crop year than in 1930-31 as a result of a sharp reduction in the volume of the 1931 rye crop. Current estimates indicate that the 1931 European rye crop is about 140 million bushels smaller than the crop of 1930. Combining wheat and rye production estimates it is apparent that 1931 production is about 100 million less than 1930 outturn. This shortage constitutes an important reduction in available breadstuff supplies in Europe for the present cereal year. But of perhaps more importance is the fact that a troublesome rye surplus that has been militating against rye and wheat markets in central Europe since the bumper harvest of 1929 is well on the way towards elimination. The rye surplus in Europe has constituted a difficult problem for Germany and Poland, in particular, and in forcing the consumption of rye stocks, the market for wheat has been curtailed. Likewise the elimination of accumulated stocks of rye in normally wheat importing countries, promotes better treatment for wheat.

North America

Wheat production in North America in 1931 was marked by an extreme range in growing conditions and an extreme range in yields. The United States winter wheat crop developed under favourable conditions and the yield was exceptional - averaging according to current estimates over 19 bushels to the acre. Following the harvesting of the bumper winter wheat crop of 1931, the seeding of the 1932 crop proceeded under comparatively unfavourable conditions and owing to drought and other factors a substantial reduction in acreage is reported. In addition the December condition of the winter wheat crop was given 79.4 per cent of normal, the lowest condition reported on December 1st for 10 years. Winter wheat development to date in the United States indicates that the trend toward increasing yields has been arrested and that the yield per acre in 1932 will be substantially lower than that experienced in 1930 or 1931. The development of the 1932 winter wheat crop will be watched with keen interest holding, as it does, the key to policies which may be applied in dealing with the existing surplus of wheat in the United States. There is reason to believe that surpluses outside of the United States will be substantially reduced by the end of the present crop year and it is of utmost importance to the future of the wheat market whether the United States surplus be fed to the world market, or utilized, in part at least, in domestic consumption.

In marked contrast to the fertility of the winter wheat belt of the United States were the Spring wheat areas of the same country and of Western Canada. In 1931 the spring wheat area of the United States and the western provinces of Canada produced 388 million bushels of wheat according to standing estimates, compared with 654 million bushels in 1930.

Southern Hemisphere

The wheat crops of Australia and the Argentine are currently estimated at 170 and 218 million bushels respectively, as compared with final outturns in 1930 of 212 and 238 million bushels respectively. The preliminary estimates from the Argentine and Australia were somewhat higher than generally expected in view of acreage reductions in both countries and reported crop damage in the Argentine. However, on the basis of present estimates the combined production of the two countries is 62 million bushels less than in 1930, or the equivalent of one months supply on the basis of world shipments to date during the present cereal year.

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NORTH AMERICA
(Thousand Bushels)

	1931	1930	1929	1928
Canada	304,144	420,672	304,520	566,726
United States	892,000	858,160	809,176	914,876
Mexico	15,778	11,446	11,333	11,031
TOTAL	1,211,922	1,290,278	1,125,029	1,492,633

EUROPE
(Thousand Bushels)

	1931	1930	1929	1928
Germany	155,534	139,217	123,062	141,596
Austria	9,370	11,384	11,559	12,917
Belgium	15,026	13,236	13,225	19,986
Bulgaria	61,195	58,272	33,191	49,153
Denmark	9,186	10,216	11,772	12,214
Spain	130,768	145,339	154,244	119,884
Esthonia	1,562	1,635	1,260	1,036
Finland	1,121	1,210	1,095	998
France	270,048	238,832	319,861	281,283
United Kingdom	37,736	39,954	50,941	50,948
Greece	12,236	12,048	8,501	13,085
Hungary	69,151	84,337	74,985	99,211
Italy	247,136	210,817	260,123	228,596
Latvia	3,502	4,062	2,336	2,499
Lithuania	8,555	11,327	9,329	6,327
Luxemburg	372	442	275	713
Malta	277	303	293	289
Norway	752	776	750	798
Netherlands	6,268	6,055	5,467	7,335
Poland	80,835	82,322	65,861	59,218
Portugal	12,052	13,531	10,814	7,546
Roumania	127,867	130,770	99,752	115,544
Sweden	19,504	22,320	19,032	19,155
Switzerland	4,361	5,337	5,787	5,960
Czechoslovakia	38,323	53,077	52,902	51,499
Yugoslavia	98,803	80,325	94,998	103,294
	1,421,540	1,377,144	1,431,415	1,411,084

SOUTHERN HEMISPHERE
(Thousand Bushels)

	1931	1930	1929	1928
Argentina	218,000	235,960	162,576	349,000
Australia	170,000	212,629	126,885	159,497
	388,000	448,589	289,461	508,497

NORTH AFRICA
(Thousand Bushels)

	1931	1930	1929	1928
Algeria	22,046	32,249	32,833	30,302
Morocco	34,708	21,302	26,885	24,746
Egypt	46,076	41,100	45,228	37,296
Tunis	13,562	10,398	12,309	12,125
	116,392	105,049	117,255	104,469

ASIA
(Thousand Bushels)

	1931	1930	1929	1928
India	347,275	390,843	320,731	290,864
Japan	30,901	29,538	30,495	30,812
Chosen	8,948	8,985	8,320	8,595
	387,124	429,366	359,546	330,271

NORTH AMERICA
(Thousand Bushels)

	1931	1930	1929	1928
Canada	304,144	420,672	304,520	566,726
United States	892,000	858,160	809,176	914,876
Mexico	15,778	11,446	11,333	11,031
TOTAL	1,211,922	1,290,278	1,125,029	1,492,633

EUROPE
(Thousand Bushels)

	1931	1930	1929	1928
Germany	155,534	139,217	123,062	141,596
Austria	9,370	11,384	11,559	12,917
Belgium	15,026	13,236	13,225	19,986
Bulgaria	61,195	58,272	33,191	49,153
Denmark	9,186	10,216	11,772	12,214
Spain	130,768	145,339	154,244	119,884
Esthonia	1,562	1,635	1,260	1,036
Finland	1,121	1,210	1,095	998
France	270,048	238,832	319,861	281,283
United Kingdom	37,736	39,954	50,941	50,948
Greece	12,236	12,048	8,501	13,085
Hungary	69,151	84,337	74,985	99,211
Italy	247,136	210,817	260,123	228,596
Latvia	3,502	4,062	2,336	2,499
Lithuania	8,555	11,327	9,329	6,327
Luxemburg	372	442	275	713
Malta	277	303	293	289
Norway	752	776	750	798
Netherlands	6,268	6,055	5,467	7,335
Poland	80,835	82,322	65,861	59,218
Portugal	12,052	13,531	10,814	7,546
Roumania	127,867	130,770	99,752	115,544
Sweden	19,504	22,320	19,032	19,155
Switzerland	4,361	5,337	5,787	5,960
Czechoslovakia	38,323	53,077	52,902	51,499
Yugoslavia	98,803	80,325	94,998	103,294
	1,421,540	1,377,144	1,431,415	1,411,084

SOUTHERN HEMISPHERE
(Thousand Bushels)

	1931	1930	1929	1928
Argentina	218,000	235,960	162,576	349,000
Australia	170,000	212,629	126,885	159,497
	388,000	448,589	289,461	508,497

NORTH AFRICA
(Thousand Bushels)

	1931	1930	1929	1928
Algeria	22,046	32,249	32,833	30,302
Morocco	34,708	21,302	26,885	24,746
Egypt	46,076	41,100	45,228	37,296
Tunis	13,562	10,398	12,309	12,125
	116,392	105,049	117,255	104,469

ASIA
(Thousand Bushels)

	1931	1930	1929	1928
India	347,275	390,843	320,731	290,864
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Chosen	8,948	8,985	8,320	8,595
	387,124	429,366	359,546	330,271

Summary - Production Data 1/ Wheat.

(Thousand Bushels)

	1931	1930	1929	1928
North America (3)	1,211,922	1,290,278	1,125,029	1,492,633
Europe (26)	1,421,540	1,377,144	1,431,415	1,411,084
Southern Hemisphere (2)	388,000	448,589	289,461	508,497
North America (4)	116,392	105,049	117,255	104,409
Asia (3)	387,124	429,366	359,546	320,271
Total (38)	3,524,978	3,650,426	3,322,676	3,836,954

1/ Number of countries in brackets.

Rye Production

The following table shows estimated rye production in important producing countries (exclusive of Russia) with comparative figures for last year.

(Thousand Bushels)

	1931	1930
Netherlands	12,673	14,892
Belgium	21,135	18,630
Spain	18,503	20,679
Italy	6,446	6,127
France	31,022	28,900
Germany	262,982	302,317
Austria	18,306	20,613
Czechoslovakia	50,509	68,047
Hungary	21,574	28,406
Bulgaria	12,889	13,530
Roumania	15,747	18,288
Poland	224,397	273,923
Latvia	6,449	7,757
Finland	13,079	14,104
Esthonia	5,766	8,136
Luxemburg	378	480
Switzerland	1,429	1,514
Yugoslavia	8,121	7,825
Sweden	12,204	19,169
Lithuania	16,121	25,177
Europe - 20 countries reported	759,730	898,514

NORTH AMERICA

(Thousand Bushels)

Canada	5,322	22,018
United States	32,746	48,149
Total Estimated Production	38,068	70,167
22 Countries	797,798	968,681

Estimates from 22 countries, comprising the large proportion of the world rye production outside Russia, indicate a crop of approximately 171 million bushels under last year.

Feed Grains

According to statistics compiled by the United States Department of Agriculture, 1931 production of barley is sharply lower than that of 1930. Returns from 37 countries show a total production of 1,168,614,000 bushels compared with 1,385,987,000 bushels for 1930, or a reduction in 1931 of over 200 million bushels. Returns from 31 countries show the 1931 oats production at 3,157,810,000 bushels compared with 3,386,606,000 bushels produced in 1930, or a reduction of over 225 million bushels.

Summary - Production Data 1/ Wheat.

(Thousand Bushels)

	1931	1930	1929	1928
North America (3)	1,211,922	1,290,278	1,125,029	1,492,633
Europe (26)	1,421,540	1,377,144	1,431,415	1,411,084
Southern Hemisphere (2)	388,000	448,589	289,461	508,497
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INTERNATIONAL TRADE

International Trade.- The following table shows world shipments of wheat and wheatflour from August 1st, 1931, to January 23rd, 1932, with comparative totals for last year: (Broomhall's figures).

Week Ending	North America	Argentine	Australia	Russia	India	Other	Total
			(Thousand Bushels)				
Aug. 8	7,888	1,240	2,144	3,080	232	976	15,560
15	4,296	1,144	1,576	4,484	-	1,836	13,336
22	5,648	1,352	2,096	4,618	-	2,176	15,890
29	5,520	1,632	1,776	5,800	16	1,864	16,608
Sept. 5	6,072	1,912	2,056	4,512	16	2,032	16,600
12	5,256	1,312	1,248	6,056	-	2,280	16,152
19	7,648	1,168	1,616	5,040	-	3,504	18,976
26	5,560	1,504	2,032	4,720	-	2,112	15,928
Oct. 3	6,424	1,032	1,256	3,368	-	3,168	15,248
10	8,720	1,848	2,192	3,072	-	1,632	17,464
17	5,776	1,200	2,000	3,408	24	3,864	16,272
24	8,632	1,048	1,712	4,040	8	3,624	19,064
31	6,912	1,472	944	2,088	-	3,168	14,584
Nov. 7	10,616	1,912	2,656	1,160	-	2,216	18,560
14	8,936	1,648	1,808	2,480	-	2,600	17,472
21	7,024	1,360	1,112	2,768	-	1,752	14,016
28	8,160	944	328	448	8	2,672	12,560
Dec. 5	7,130	669	1,010	984	-	1,712	11,505
12	5,839	1,176	1,437	520	-	2,208	11,180
19	4,976	1,343	1,052	1,328	-	3,013	11,712
26	4,754	2,447	3,366	1,256	-	1,040	12,863
Jan. 2	5,921	1,434	1,524	272	-	1,048	10,199
9	5,249	1,489	3,462	512	-	912	11,624
16	5,036	2,754	6,520	1,456	-	880	16,646
23	5,516	3,851	7,670	304	-	1,760	19,101
Total	163,509	38,891	54,593	67,774	304	54,049	379,120
Comparative 1930-31	138,034	25,125	44,835	72,171	3,136	36,481	369,782

After seven weeks of relatively small world shipments, the international movement increased sharply for the week ending January 23rd and in point of volume was the largest of the present cereal year. Australia was the largest factor in the market last week with shipments amounting to 7,670,000 bushels, compared with 6,520,000 bushels for the week previous. The Argentine showed an increase of over 1 million bushels for the week ending January 23rd. Russian exports were very small, amounting to 304,000 bushels. North America held the level of recent weeks with shipments of 5,516,000 bushels.

Total world shipments for the week ending January 23rd amounted to 19,101,000 bushels, compared with 16,646,000 bushels for the week previous and 13,316,000 bushels for the corresponding week last year.

World shipments from August 1st, 1931, to January 23rd, 1932, amounted to 379 million bushels, compared with 370 million bushels for the same period in 1930-31.

The Southern Hemisphere crops are now moving in volume and large shipments may be expected from Australia and the Argentine during the next two or three months.

POSITION OF IMPORT REQUIREMENT ESTIMATE

Mr. Broomhall estimates world import requirements for the current crop year at 776 million bushels. The position of this estimate as at January 23rd is shown in the following table:-

Import Requirements (52 Weeks)	Actual Shipments August 1, 1931 to January 16, 1932 (25 Weeks)	Balance to be Shipped January 16 to July 31 (27 Weeks)
776,000,000 Bushels	379,120,000 Bushels	396,880,000 Bushels
or	or	or
14,923,077 Bushels Weekly	15,164,800 Bushels Weekly	14,699,259 Bushels Weekly

World shipments of wheat and flour continue to average slightly more than the amount required weekly to fulfill Mr. Broomhall's estimate of import requirements.

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23	5,516	3,851	7,670	304	-	1,760	19,101
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World shipments of wheat and flour continue to average slightly more than the amount required weekly to fulfill Mr. Broomhall's estimate of import requirements.

FOREIGN TARIFFS ON WHEAT

The following summary of foreign tariffs on wheat for several European countries has been prepared by the Foreign Tariffs Division, Commercial Intelligence Service (Department of Trade and Commerce):-

Tariff rates have been converted at par.

	Duty	Remarks.
NORWAY:		
Wheat	Free	Since July 1, 1929, the Norwegian Corn Monopoly controls distribution of cereals and cereal products.
SWEDEN:		
Wheat	3.7 kronen per 100 kilogs. (27 cents per bushel)	Use of foreign wheat and flour is restricted under a law of June 13, 1930. Swedish wheat prescribed to be used in milling of wheat flour and domestic flour required to be mixed with imported flour during December 1931, was 60%. For special lots or for short periods a minimum of 50% is allowed for wheat.
DENMARK:		
Wheat	Free	
FINLAND:		
Wheat	1.25 marks per kilog. (85.8 cents per bushel)	
GERMANY:		
Hard wheat for manufacture of starch	11¼ reichsmarks per 100 kilogs. (73 cents per bushel)	German law of July 4, 1929, restricts use of foreign wheat for milling. Proportion of foreign wheat permitted in milling from August 16, 1931, to July 1, 1932, ie 3 per cent.
Hard wheat for manufacture of hard wheat groats when imported by mills during the period November 16, 1931, to July 31, 1932, which produced hard wheat groats during the first nine months of 1931.	11¼ reichsmarks per 100 kilogs. (73 cents per bushel)	*Mills belong to the Syndicate of German wheat flour mills who import wheat at the reduced duty of 2 reichsmarks per 100 kilogs., are permitted to use up to 30 per cent of foreign wheat.
Wheat imported up to July 1, 1932, by mills who present import bonds to prove they exported an equivalent quantity of German wheat before December 31, 1931.	2 reichsmarke per 100 kilogs. (13 cents per bushel)*	
Other Wheat.	25 reichsmarks per 100 kilogs. ($1.64 per bushel)	
ITALY:		
Wheat	75 paper lire per 100 kilogs. ($1.07 per bushel)	The use of foreign wheat in milling flour for use in Italy is restricted under a decree of June 15, 1931. Since January 1, 1932, the percentage of Italian wheat required has been 95% in the case of soft wheat and 50% in the case of hard wheat.

[illegible]

[illegible] summary of [illegible] by the [illegible] Trades Industry, Commercial Intelligence [illegible] and Trade and Commerce):-

[illegible] have been converted at par.

[illegible]	[illegible]	[illegible]
[illegible]	Free	Since June 1, 1920, the Commercial Intelligence [illegible] [illegible] and normal [illegible].
[illegible]	[illegible] [illegible] [illegible] (17 cents per [illegible])	[illegible] [illegible] [illegible]

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DENMARK:		
Wheat	Free	
FINLAND:		
Wheat	1.25 marks per kilog. (85.8 cents per bushel)	
GERMANY:		
Hard wheat for manufacture of starch	$11\frac{1}{4}$ reichsmarks per 100 kilogs. (73 cents per bushel)	German law of July 4, 1929, restricts use of foreign wheat for milling. Proportion of foreign wheat permitted in milling from August 16, 1931, to July, 1932, is 3 per cent.
Hard wheat for manufacture of hard wheat groats when imported by mills during the period November 16, 1931, to July 31, 1932, which produced hard wheat groats during the first nine months of 1931.	$11\frac{1}{4}$ reichsmarks per 100 kilogs. (73 cents per bushel)	[x]Mills belong to the Syndicate of German wheat flour mills who import wheat at the reduced duty of 2 reichsmarks per 100 kilogs., are permitted to use up to 30 per cent of foreign wheat.
Wheat imported up to July 1, 1932, by mills who present import bonds to prove they exported an equivalent quantity of German wheat before December 31, 1931.	2 reichsmarks per 100 kilogs. (13 cents per bushel)[x]	
Other Wheat.	25 reichsmarks per 100 kilogs. ($1.64 per bushel)	
ITALY:		
Wheat	75 paper lire per 100 kilogs. ($1.07 per bushel)	The use of foreign wheat in milling flour for use in Italy is restricted under a decree of June 15, 1931. Since January 1, 1932, the percentage of Italian wheat required has been 95% in the case of soft wheat and 50% in the case of hard wheat.

FOREIGN TARIFFS ON WHEAT - Cont'd.

	Duty	Remarks
BELGIUM:		
Wheat	Free	
HOLLAND:		
Wheat in packages weighing less than 1.2 kilogs. (2.64 pounds).	10% ad valorem	A law of February 21, 1931, requires that imported wheat and flour be mixed with domestic wheat and flour. Since September 7, 1931, the proportion of Netherlands wheat and flour required has been 22½%.
Wheat in larger packages	Free	
AUSTRIA:		
Wheat	6 kroner per 100 kilogs. plus Surtax 4 kroner. (55 cents per bushel)	

NOTE: A sub-Protocol to the Austria-Jugoslavia treaty of July 28, 1931, proposed a conventional rate of 6.8 kroner per 100 kilogs for an annual quota 50,000 metric tons of Jugoslavian wheat. This rate is not to be brought into force until the consent of countries having most-favoured-nation treaties with Austria has been secured.

CHINA:			
Wheat	Free		
JAPAN:			
Wheat	1.50 yen per 100 kin (34 cents per bushel)		
	General Tariff.	Minimum Tariff. (Applicable to Canada)	Remarks
FRANCE:			
Wheat	160 francs per 100 kilogs. ($1.70 per bushel)	80 francs per 100 kilogs. (85 cents per bushel)	A law of Dec. 1, 1929, restricts use of foreign wheat. Since Nov. 24, 1931, proportion of foreign wheat permitted for making bread flour has been 3%.
CZECHOSLOVAKIA:	Maximum Tariff.	Minimum Tariff. (Applicable to Canada)	
Wheat	85 kronen per 100 kilogs. (68 cents per bushel)	55 kronen per 100 kilogs. (45 cents per bushel)	Wheat and flour are subject to import license in Czechoslovakia.
	Maximum Tariff.	Normal Tariff. (Accorded to Canada)	
POLAND:			
Wheat	50 zlotys per 100 kilogs. ($1.52 per bushel)	25 zlotys per 100 kilogs. (76 cents per bushel)	

FOREIGN TARIFFS ON WHEAT - Cont'd.

	Duty	Remarks
BELGIUM:		
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Wheat	Free	
JAPAN:		
Wheat	1.50 yen per 100 kin (34 cents per bushel)	

	General Tariff.	Minimum Tariff. (Applicable to Canada)	Remarks
FRANCE:			
Wheat	160 francs per 100 kilogs. ($1.70 per bushel)	80 francs per 100 kilogs. (85 cents per bushel)	A law of Dec. 1, 1929, restricts use of foreign wheat. Since Nov. 24, 1931, proportion of foreign wheat permitted for making bread flour has been 3%.
CZECHOSLOVAKIA:	Maximum Tariff.	Minimum Tariff. (Applicable to Canada)	
Wheat	85 kronen per 100 kilogs. (68 cents per bushel)	55 kronen per 100 kilogs. (45 cents per bushel)	Wheat and flour are subject to import license in Czechoslovakia.
	Maximum Tariff.	Normal Tariff. (Accorded to Canada)	
POLAND:			
Wheat	50 zlotys per 100 kilogs. ($1.52 per bushel)	25 zlotys per 100 kilogs. (76 cents per bushel)	

Explanation of 1931 Wheat Production Map

On the following page will be found a map of the Prairie Provinces showing yields per acre by crop and census districts, based upon the final estimate of the 1931 wheat crop issued by the Dominion Bureau of Statistics on January 21, 1932.

The map shows in relief the low yield and high yield areas of the wheat belt in 1931. In Manitoba, the south-western areas gave the lowest yield; namely an average of 2.8 bushels per acre in Crop District 1. Crop Districts 2, 7, and 8 were affected by drought but to a lesser extent. The remaining crop districts in Manitoba gave yields ranging from 10.9 to 22.2 bushels per acre.

In Saskatchewan the drought area is well defined with below average yields in all districts except the two most northerly. Crop Districts 2 and 3 (south central) bore the brunt of drought and wind damage and yields averaged 1.1 and 2.5 bushels per acre respectively. Radiating from this area, yields were slightly higher but still far below average. Crop Districts 8 and 9, favoured in 1930, again produced exceptional yields, being far in excess of those in the balance of the province.

Alberta presents a range of yields varying from 6.1 bushels to the acre in Census Divisions 5 to 29.7 bushels per acre in census district 10. The extreme drought area of Alberta was confined to the south eastern section of the province adjacent to the low yield area of Saskatchewan. Census Divisions 8 to 17 constituted an area of uniformly high yields, each district averaging over 22 bushels to the acre, with a maximum yield in district 10 of 29.7 bushels per acre.

In general the map shows a heavy concentration of high yield crops in the northern districts of Manitoba, northern Saskatchewan and central and northern Alberta. The map shows why the province of Alberta with slightly less than one third the wheat acreage of Western Canada, produced only slightly under one half the 1931 wheat crop of the Prairie Provinces. It should be noted that the yields per acre are expressed in terms of seeded acreage.

The following table gives an approximate and tentative distribution by crop districts of the wheat acreage in the West, the provincial totals being in each case the preliminary figures of the decennial census. It will be noted that census districts are used in Alberta instead of the crop districts; the former may be readily grouped into crop districts since the boundaries are similar.

Crop District	Manitoba (000)	Saskatchewan (000)	Alberta (000)
1	275	828	557
2	447	1,004	444
3	705	3,438	318
4	20	1,217	743
5	57	1,210	843
6	6	2,356	1,084
7	350	2,315	1,029
8	239	892	755
9	140	1,215	147
10	151		954
11	118		312
12	13		33
13	40		139
14	17		284
15			43
16			308
17			7
	2,578	14,775	8,000

Revision of 1930 Wheat Acreage Estimates

On pages 12 and 13 of this Review, attention is directed to a necessary upward revision in the estimates of wheat production in the western provinces in 1930. The latest estimate of the wheat acreage in the Prairie Provinces in 1930 was 23,960,000 compared with the census figure of 25,352,722 for 1931. This is obviously an incorrect relation and when the census figures for 1930 are released, the figure given will undoubtedly be considerably higher than at present shown and probably in excess of the 1931 total revealed by the census.

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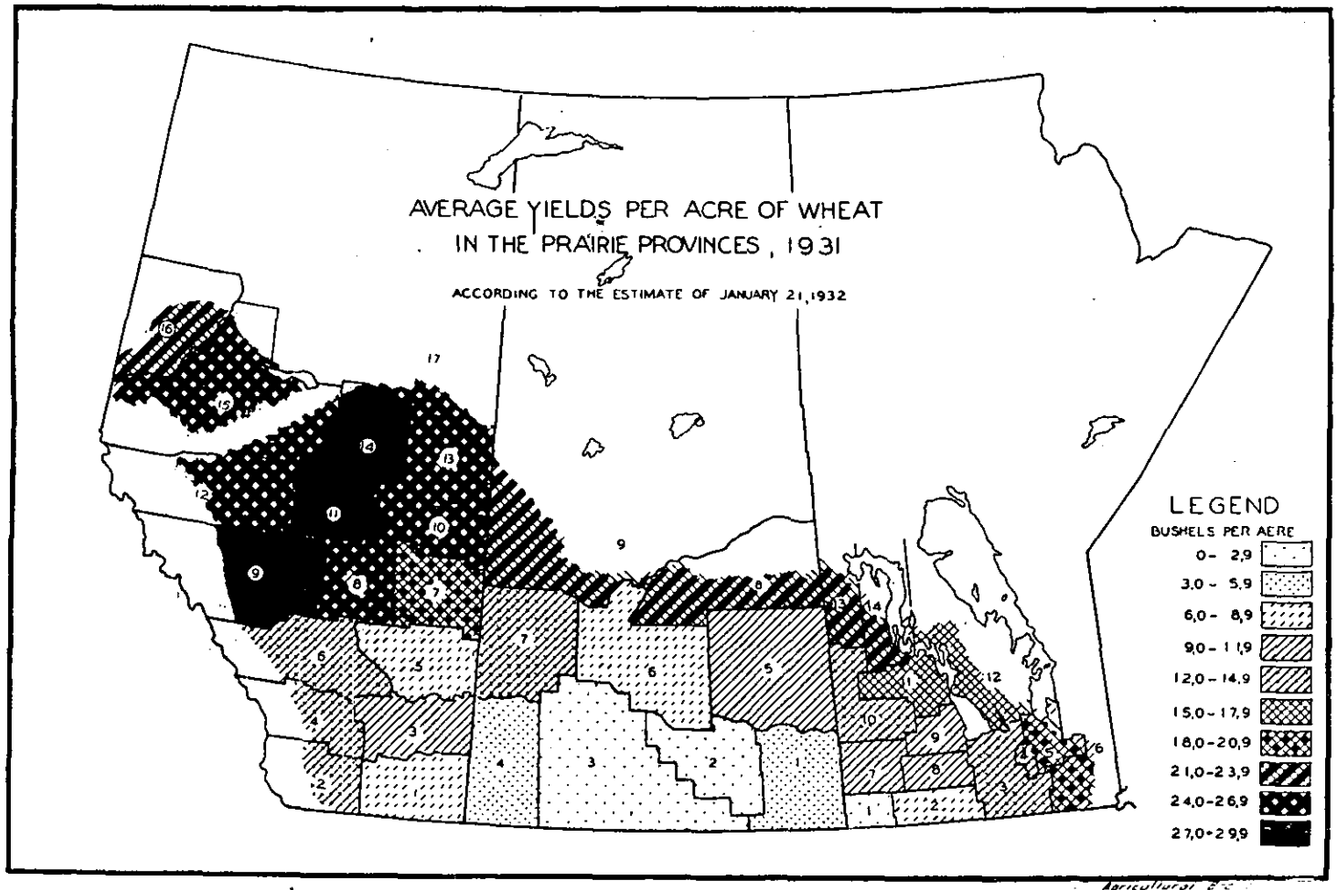
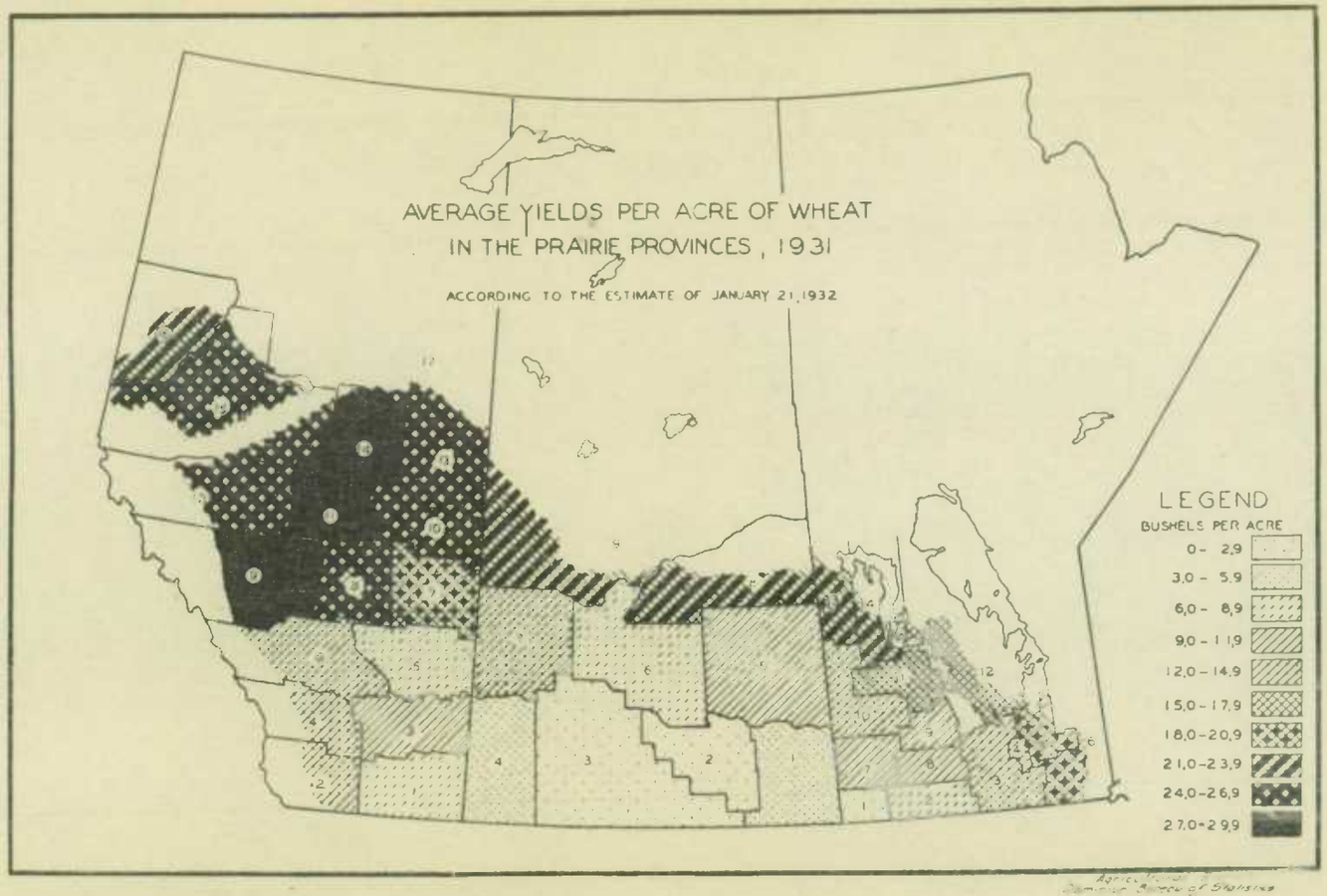


Agricultural Div.
Dominion Bureau of Statistics


AVERAGE YIELDS PER ACRE OF WHEAT
IN THE PRAIRIE PROVINCES, 1931
ACCORDING TO THE ESTIMATE OF JANUARY 21, 1932
LEGEND
BUSHELS PER ACRE
0 - 2.9
3.0 - 5.9
6.0 - 8.9
9.0 - 11.9
12.0 - 14.9
15.0 - 17.9
18.0 - 20.9
21.0 - 23.9
24.0 - 26.9
27.0 - 29.9

The Final Crop Estimate:- The Dominion Bureau of Statistics issued on January 21st its final estimate of the 1931 production of field crops in Canada. According to the estimates, the wheat crop of Canada is now placed at 304 million bushels of which 284 million bushels were produced in the Prairie Provinces. The provisional estimate issued on November 12th, 1931 estimated the Canadian wheat crop at 298 million bushels, of which 279 million bushels were produced in the Prairie Provinces. The final estimate effected the following changes in respect to the provisional estimate; Manitoba, no change; Saskatchewan, +4 million bushels; Alberta, +1 million bushels.

In the case of the preliminary, provisional and final estimates, it is interesting to note the small variation in yield in the prairie provinces as shown by the following table:

	Yield per acre		
	Preliminary	Provisional	Final
Manitoba	10.4	10.5	10.5
Saskatchewan	7.3	7.9	8.2
Alberta	17.5	16.9	17.0

Production estimates for the three prairie provinces as set forth in the three estimates issued by the Dominion Bureau of Statistics covering 1931 production are shown in the following table:

	Production		
	Preliminary	Provisional (Bushels)	Final
Manitoba	26,000,000	27,000,000	27,000,000
Saskatchewan	101,300,000	117,000,000	121,000,000
Alberta	119,100,000	135,000,000	136,000,000
Prairie Provinces	246,400,000	279,000,000	284,000,000

As indicated by the yield data for each province, the increase in estimated production between the preliminary and provisional estimates was almost entirely due to the use of the 1931 Census acreage data which was made available between the dates of the two estimates. The Census data showed an increase of 2,268,722 acres over the annual acreage figures compiled earlier in the year and used in the preliminary estimate.

In general, the three estimates of 1931 wheat production in the Prairie Provinces have revealed that, while yields were extremely low in the southern areas afflicted by drought in 1931 and preceding years, the central and northern areas of Alberta and the northern section of Saskatchewan produced substantial crops in 1931 which were harvested with relatively small lose in bushelage.

Quality of the 1931 Wheat Crop

The percentage of inspections in the Weetern Division grading No. 3 Northern or better, by months, from August to December, 1931, with comparative figures for the same period in 1930, is shown in the following table:

Month	1930 per cent	1931 per cent
August	85.65	67.03
September	86.37	73.62
October	78.53	79.14
November	40.82	76.79
December	70.47	75.61
Five Months ending December	70.47	75.61

[illegible] The Dominion Bureau of Statistics issued on December [illegible] the 1971 production of field crops in Canada. According to the [illegible] estimate, the value [illegible] amount to placed at 3[illegible] million bushels of wheat [illegible] million bushels [illegible] Prairie Provinces. The provincial breakdown [illegible] for 1970 [illegible] showed the Canadian wheat crop at 2[illegible] million bushels, a yield [illegible] million bushels were produced in the Prairie Provinces. The final estimate reported the following crops in respect to the provincial estimates: Manitoba, a bumper Canadian crop, [illegible] million bushels; Saskatchewan, [illegible] million bushels; Alberta, [illegible] million bushels.

In the case of the preliminary, provincial and final estimates, it is interesting to note the small variation in yield in the Prairie provinces as shown by the following table:

	Yield per acre		
	Preliminary	Provincial	Final
Manitoba	[illegible]	19.5	19.5
Saskatchewan	[illegible]	17.5	[illegible]
Alberta	[illegible]	16.5	17.[illegible]

Production estimates for the Prairie provinces as at June 1 in the three main areas issued by the Dominion Bureau of Statistics covering 1971 production are given in the following table:

	Production		
	Fall	Spring	Total
Manitoba	[illegible]	[illegible]	[illegible]
Saskatchewan	[illegible]	[illegible]	1[illegible],[illegible],000
Alberta	[illegible]	135,000,000	1[illegible],[illegible],000
Prairie Provinces	[illegible]	210,000,000	2[illegible],000,000

As indicated by the [illegible] for each province, the increase in estimated production between a preliminary and a provincial estimate was almost entirely due to the use of the 1971 Canada economy index of [illegible] was made available between the dates of the two estimates. The [illegible] increase of [illegible],[illegible] across over the annual average [illegible] used in the preliminary estimate.

In general, the wide variation of 1971 wheat production in the Prairie provinces here [illegible] the wide variation was relatively low in the southern areas, affected by drought in 1971 [illegible] and southern areas of Alberta and the northern [illegible] Provinces, particularly producing substantial crops in 1971 which were harvested with [illegible] in September.

[illegible] the 1971 Wheat Crop

The [illegible] in the Western Division reading No. 3 Northern or better, [illegible] in 1971, with comparative figures for the same period [illegible], is shown in the following table:

Grade	1970 Percent	1969 Percent
Extra	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

The Final Crop Estimate.- The Dominion Bureau of Statistics issued on January 21st its final estimate of the 1931 production of field crops in Canada. According to the estimates, the wheat crop of Canada is now placed at 304 million bushels of which 284 million bushels were produced in the Prairie Provinces. The provisional estimate issued on November 12th, 1931 estimated the Canadian wheat crop at 298 million bushels, of which 279 million bushels were produced in the Prairie Provinces. The final estimate effected the following changes in respect to the provisional estimate; Manitoba, no change; Saskatchewan, +4 million bushels; Alberta, +1 million bushels.

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December	70.47	75.61
Five Months ending December	70.47	75.61

Inspections in August and September 1931 failed to grade as high as inspections for the corresponding months in 1930, the small yields in the normally high quality areas of southern Saskatchewan probably accounting for the difference. In October the percentage of inspections grading No. 3 Northern or better slightly exceeded the percentage for the corresponding month in 1930. In marked contrast to last year, the percentages of inspections grading No. 3 Northern or better in the months of November and December have been well maintained. Owing to a spell of wet weather in the fall of 1930 the percentage of inspecions grading No. 3 northern or better fell to 40.82 in November and 28.3 in December of that year. While some wet weather was experienced in the heavy crop areas in the fall of 1931, the grade of the crop has not suffered to any appreciable extent. For the five months ending December, 1931, a total of 14,285 cars of wheat graded tough compared with a total of 23,400 cars grading tough for the same period in 1930.

Within the contract grades, inspections for the five months ending December, 1931, reveal a slightly lower quality than in the same period in 1930. The following table shows the percentage of inspecions in each grade, the number of cars inspected which graded No. 3 northern or better and the percentage of such inspections in each grade:

	Five months ended December 1930		Five months ended December 1931	
	Cars inspected	per cent	Cars inspected	per cent
No. 1 Hard	10,382	11.49	7,856	9.99
No. 1 Northern	44,826	49.63	23,020	29.28
No. 2 Northern	29,192	32.33	36,066	45.88
No. 3 Northern	5,903	6.54	11,665	14.83
Total	90,303	100.0	78.607	100.0

There is a noticeable difference in the distribution of inspection within the first four grades this year as compared with last. In 1930 (five months ended December) 49.63 per cent of inspections grading No. 3 Northern or better, graded No1 Northern, compared with 29.28 per cent on the same basis in 1931. Likewise in 1930, 32.33 per cent graded No. 2 Northern compared with 45.88 per cent for 1931. A relatively small amount of No. 3 Northern wheat is noted in each year.

Revision of the 1930 Wheat Production Estimates

When the final estimate of the 1930 wheat crop was issued by the Dominion Bureau of Statistics on January 22, 1931, it was pointed out that the figures would be revised when complete marketing statistics for the western provinces became available. Revised figures covering deliveries to country elevators and platform loadings for the crop year 1930-31 have now been made available by the Board of Grain Commissioners. The revised figures are as follows:-

Manitoba	32,647,813	Bushels
Saskatchewan	165,760,872	"
Alberta	111,494,432	"
Total	209,903,117	Bushels

In recent years the attention of the Dominion Bureau of Statistics has been directed toward the question of the disposition of wheat supplies in Canada. Previous to the past crop year, it has been customary to make a flat allowance for domestic consumption of wheat in Canada without due consideration to the conditions under which the various crops were marketed and without due consideration to the possible disappearance of wheat on farms apart from the item of seed supply On the basis of detailed surveys, the Bureau was able to publish tentative results dealing with the utilization of the 1930 wheat crop (see Monthly Bulletin of Agricultural Statistics - August, 1931). An analysis of disposition figures in the case of the 1930 wheat crop revealed a wider utilization of wheat than had been heretofore realized. In addition, the crop year of 1930-31 was abnormal in respect to the volume of low grade wheat in northern Alberta and Saskatchewan and in respect to prevailing prices. Under conditions as existing in 1930-31 it was natural that there should be a wider use of wheat on farms. Greater activity on the part of country mills also attracted a small amount of wheat that would otherwise have moved into the ordinary channels.

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Recent revisions in disposition figures have been largely concerned with seed allowance in pursuance of acreage data resulting from the 1931 Census.

Revised Estimates

Estimates of the 1930 wheat crop of the Prairie Provinces and of all-Canada are revised as follows:-

	Estimate Jan. 22, 1931	Revised Estimate
Manitoba	45.3	43.6
Saskatchewan	196.3	206.7
Alberta	132.9	147.0
Total Prairie Provinces	374.5	397.3
All-Canada	397.8	420.6

Disposition Data

The disposition of the 1930 wheat crop of the western provinces is shown in the following tables:

MANITOBA

			(Bushels)
Deliveries -	To elevators		27,531,731
	Platform loadings		5,116,082
	Total		32,647,813
	Fed to live stock and poultry		4,573,000
	Unmerchantable		724,000
	Seed requirements		3,800,000
	Country millings		398,159
	Farm carryover July 31, 1931 -	2,042,000	
	Deduct farm carryover July 31, 1930 -	537,000	
		1,505,000	1,505,000
	1930 production		43,647,972

SASKATCHEWAN

Deliveries -	To elevators		162,033,190
	Platform loadings		3,727,682
	Total		165,760,872
	Fed to live stock and poultry		11,779,000
	Unmerchantable		1,767,000
	Seed requirements		22,000,000
	Country millings		667,460
	Farm carryover July 31, 1931 -	6,459,000	
	Deduct farm carryover July 31, 1930 -	1,718,000	
		4,741,000	4,741,000
	1930 production		206,654,142

ALBERTA

Deliveries -	To elevators		109,165,107
	Platform loadings		2,329,325
	Total		111,494,432
	Fed to live stock and poultry		14,353,000
	Unmerchantable		1,329,000
	Seed requirements		12,000,000
	Country millings		603,716
	Farm carryover July 31, 1931 -	9,303,000	
	Deduct farm carryover July 31, 1930 -	2,110,000	
		7,193,000	7,193,000
			146,973,148

[illegible]

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	Deduct farm carryover July 31, 1930 -	2,110,000	
		7,193,000	7,193,000
			146,973,148

PRAIRIE PROVINCES

			(Bushels)
Deliveries -	To Elevators		298,730,028
	Platform loadings		11,173,089
			209,903,117
	Fed to live stock and poultry		30,705,000
	Unmerchantable		3,820,000
	Seed requirements		37,800,000
	Country millings		1,669,335
	Farm carryover July 31, 1931 -	17,804,000	
	Deduct farm carryover July 31, 1930 -	4,365,000	
		13,439,000	13,439,000
	1930 production		397,336,452

The Statistical Position of Canadian Wheat Supplies.

The following table shows the statistical position of Canadian wheat as at December 31st, 1931, with comparative figures for the same date in 1930. (Calculated on the basis of the revised estimate for 1930 and the final estimate for 1931, as issued on January 21st by the Dominion Bureau of Statistics).

	1930-31	1931-32
	(Bushels)	
Carryover July 31	111,094,912	133,381,623
Production	420,672,000	304,144,000
Total supplies	531,766,912	437,525,623
Domestic requirements	134,000,000	120,000,000
Available supplies	397,766,912	317,525,623
Exports, August to December	144,751,348	106,520,581
Balance for export and carryover	253,015,564	211,005,042

The net result of applying the revised estimate for the 1930 crop and the final estimate of the 1931 crop is to improve the statistical position of wheat in Canada as compared with the previous year. From the new production estimates, available supplies in Canada at the beginning of the 1930-31 cereal year amounted to 531,766,912 bushels compared with 437,525,623 bushels available at the commencement of the present crop year.

This favourable position in respect to available supplies has been partially offset by a smaller export movement to date this year. For the five months ending December, 1931, exports of wheat and flour amounted to 106,520,581 bushels compared with exports of 144,751,348 bushels last year, or a decline of over 38 million bushels. In the month of December, however, exports compared very favourably with the volume of December, 1930. It will be recalled that during the early month of 1931, exports of Canadian wheat were very low and it is probable that from now on the comparison between Canadian exports in 1930-31 and in 1931-32 will become more favourable.

It will be noted that the figure for domestic consumption in 1930-31 has been revised upward by 4 million bushels. This revision is due largely to an increased seed allowance conforming with acreage data revealed by the 1931 Census.

Clearances from the port of Vancouver suggest a fairly good export movement of Canadian wheat during the month of January. Vancouver clearances for the week ending January 8th amounted to 2,781,765 bushels and for the week ending January 15th amounted to 2,157,164 bushels, or a total of 4,938,929 bushels for the first two weeks of the new year. The export movement of Canadian wheat from United States ports has been slightly heavier than during immediately preceding weeks, amounting to 1,047,000 bushels. Total export clearances of Canadian wheat from all ports for the two weeks ending January 15th amounted to 6,097,846 bushels. This compared with total clearances of 5,643,359 bushels during the last two weeks of December. For the two weeks ending January 16th, 1931, export clearances amounted to 8,085,064 bushels.

PRAIRIE PROVINCES

			(Bushels)
Deliveries -	To Elevators		298,730,028
	Platform loadings		11,173,089
			209,903,117
	Fed to live stock and poultry		30,705,000
	Unmerchantable		3,820,000
	Seed requirements		37,800,000
	Country millings		1,669,335
	Farm carryover July 31, 1931 -	17,804,000	
	Deduct farm carryover July 31, 1930 -	4,365,000	
		13,439,000	13,439,000
	1930 production		397,336,452

The Statistical Position of Canadian Wheat Supplies.

The following table shows the statistical position of Canadian wheat as at December 31st, 1931, with comparative figures for the same date in 1930. (Calculated on the basis of the revised estimate for 1930 and the final estimate for 1931, as issued on January 21st by the Dominion Bureau of Statistics).

	1930-31	1931-32
	(Bushels)	
Carryover July 31	111,094,912	133,381,623
Production	420,672,000	304,144,000
Total supplies	531,766,912	437,525,623
Domestic requirements	134,000,000	120,000,000
Available supplies	397,766,912	317,525,623
Exports, August to December	144,751,348	106,520,581
Balance for export and carryover	253,015,564	211,005,042

The net result of applying the revised estimate for the 1930 crop and the final estimate of the 1931 crop is to improve the statistical position of wheat in Canada as compared with the previous year. From the new production estimates, available supplies in Canada at the beginning of the 1930-31 cereal year amounted to 531,766,912 bushels compared with 437,525,623 bushels available at the commencement of the present crop year.

This favourable position in respect to available supplies has been partially offset by a smaller export movement to date this year. For the five months ending December, 1931, exports of wheat and flour amounted to 106,520,581 bushels compared with exports of 144,751,348 bushels last year, or a decline of over 38 million bushels. In the month of December, however, exports compared very favourably with the volume of December, 1930. It will be recalled that during the early month of 1931, exports of Canadian wheat were very low and it is probable that from now on the comparison between Canadian exports in 1930-31 and in 1931-32 will become more favourable.

It will be noted that the figure for domestic consumption in 1930-31 has been revised upward by 4 million bushels. This revision is due largely to an increased seed allowance conforming with acreage data revealed by the 1931 Census.

Clearances from the port of Vancouver suggest a fairly good export movement of Canadian wheat during the month of January. Vancouver clearances for the week ending January 8th amounted to 2,781,765 bushels and for the week ending January 15th amounted to 2,157,164 bushels, or a total of 4,938,929 bushels for the first two weeks of the new year. The export movement of Canadian wheat from United States ports has been slightly heavier than during immediately preceding weeks, amounting to 1,047,000 bushels. Total export clearances of Canadian wheat from all ports for the two weeks ending January 15th amounted to 6,097,646 bushels. This compared with total clearances of 5,643,359 bushels during the last two weeks of December. For the two weeks ending January 16th, 1931, export clearances amounted to 8,085,064 bushels.

Country Deliveries of Wheat.- The following table shows the combined deliveries of wheat at country elevators and platform loadings for the period from August 1st to December 4th with comparative totals for last year.

Week Ending		Manitoba	Saskatchewan	Alberta	Total	Total Last Year
			(Bushels)			
Aug.	7	52,684	258,945	313,528	625,157	431,796
	15	111,316	575,840	577,603	1,264,759	875,076
	22	926,733	683,872	1,103,292	2,713,947	2,484,320
	29	1,388,652	1,959,121	1,028,609	4,376,382	12,126,110
Sept.	4	1,667,980	3,874,803	3,781,236	9,324,039	33,266,767
	11	2,641,482	10,242,152	3,306,963	16,190,597	32,709,854
	18	4,140,273	6,171,677	2,425,400	12,737,355	17,221,204
	25	533,685	2,833,972	1,391,755	4,809,416	21,363,569
Oct.	2	954,298	4,382,179	4,822,894	10,659,371	11,671,075
	9	1,077,044	8,958,140	7,125,273	17,160,462	20,336,129
	16	1,179,395	9,803,896	7,205,219	18,188,510	9,176,726
	23	940,375	9,126,929	9,269,411	19,336,715	6,751,239
	31	811,616	7,824,205	7,367,954	16,003,775	11,700,454
Nov.	6	495,984	5,454,068	7,468,536	13,418,588	14,088,941
	13	827,548	5,785,065	6,818,008	13,430,621	13,625,180
	20	732,529	4,073,283	4,785,192	9,591,016	13,441,911
	27	312,176	1,697,857	3,221,333	5,231,366	9,039,386
Dec.	4	330,090	2,009,978	3,619,177	5,959,245	7,069,712
	11	314,219	1,759,854	2,890,765	4,964,838	3,691,908
	18	276,769	1,440,285	3,246,343	4,962,397	4,144,380
	25	177,183	1,232,548	1,988,278	3,398,009	3,453,171
Jan.	1	125,463	753,976	1,222,252	2,101,691	1,412,905
	8	96,339	370,054	1,851,307	2,317,700	2,671,066
Total		20,113,392	92,332,724	86,830,340	199,276,956	252,752,879

During the four weeks ending January 8th, country deliveries of wheat amounted to 13,279,797 bushels compared with 11,681,522 bushels for the same period in 1930-31. Deliveries in Alberta continue heavier than in the other provinces as might be expected from the distribution of the wheat crop in the Prairie Provinces. A survey of farm stocks in the western provinces taken at the end of December, showed substantial farm holdings of wheat in Alberta. From August 1, 1931 to January 8, 1932, deliveries to country elevators and platform loadings amounted to about 199 million bushels compared with 253 million bushels for the same period in the last crop year.

Stocks in Store

Stocks of Canadian Wheat in Elevators.- The following table shows the stocks of Canadian wheat in storage during the week ended January 15, 1932, with comparative totals for the previous week and the same week of 1931.

	(Bushels)
Western Country Elevators	84,971,851
Interior Terminal Elevators	2,445,086
Vancouver Elevators	11,535,508
Victoria Elevators	832,572
Prince Rupert Elevators	1,110,389
Fort William and Port Arthur	48,991,908
Interior Private & Mill Elevators	5,620,507
Eastern Elevators - Lake Ports	14,067,827
Eastern Elevators - Std. Ports	6,031,541
U. S. Lake Ports	17,427,531
U. S. Atlantic Seaboard Ports	6,436,215
T O T A L S	199,472,335
Previous week	200,384,856
Same week previous year	210,741,854

Stocks of wheat in store in Canadian and United States positions on January 15th amounted to 199 million bushels compared with 200 million bushels for the week previous and 211 million bushels for the corresponding week last year.

Country Deliveries of Wheat.- The following table shows the combined deliveries of wheat at country elevators and platform loadings for the period from August 1st to December 4th with comparative totals for last year.

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	25	533,689	2,833,972	1,391,755	4,809,416	21,363,569
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	13	827,548	5,785,065	6,818,008	13,430,621	13,625,180
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T O T A L S	199,471,335
Previous week	200,384,056
Same week previous year	210,741,854

Stocks of wheat in store in Canadian and United States positions on January 15th amounted to 199 million bushels compared with 200 million bushels for the week previous and 211 million bushels for the corresponding week last year.

Exports of Wheat and Wheatflour

The following table shows Canadian exports of wheat and wheatflour for the first five months of the present cereal year, with comparative figures for 1930-31, 1929-30 and the five year average 1925-26 to 1929-30.

Total Exports of Wheat and Wheatflour

Month	1931-32	1930-31	1929-30	Average 1925-26 to 1929-30
	Bushels	Bushels	Bushels	Bushels
August	14,258,909	20,461,776	13,050,873	17,360,617
September	16,840,180	31,121,623	9,625,524	17,970,697
October	21,438,368	33,445,885	23,215,028	35,409,445
November	29,596,255	34,783,144	24,866,067	50,677,528
December	24,386,870	24,938,920	18,683,198	46,319,649
January		11,374,004	7,257,050	16,682,720
February		12,163,082	8,895,468	16,616,866
March		15,418,055	14,655,609	21,526,470
April		6,148,295	5,459,684	11,552,050
May		31,687,391	16,046,226	27,204,945
June		22,989,542	21,679,434	25,750,589
July		14,106,169	22,833,051	21,781,964
T O T A L		258,637,887	186,267,212	308,853,540

The Course of Wheat Prices

This summary of wheat price movements from December 1st, 1931, to January 18th, 1932, has been prepared by the Internal Trade Branch of the Dominion Bureau of Statistics.

Following the sharp decline of wheat prices in November there was a marked tendency for quotations to remain unusually steady. Cash closing figures for No. 1 Manitoba Northern wheat in the latter part of this period rarely deviated by more than one cent from 60¢ per bushel, whereas the range of fluctuation in November was over 13¢. It is interesting to note that a similar period of unusual quietness occurred at the beginning of 1931. Trading activities in wheat at Winnipeg in the past six weeks was of small proportions, with the minor price movements which occurred, depending largely upon the tone of outside cable advices. Growing pressure resultant from the movement of new Southern Hemisphere crops acted as a restraining influence upon market operators. Towards the middle of January, however, a certain amount of strength was reflected from Chicago, inspired by fear that snow and sleet might have caused appreciable damage in advanced United States winter wheat areas.

The range of cash closing quotations for No. 1 Manitoba Northern wheat, Fort William and Port Arthur basis, between December 1st, 1931, and January 18th, 1932, was 4 1/8¢, the highest closing price for this period being 63 1/8¢ on December 1st and 5th, while the lowest was 59¢ per bushel on January 4th. The close on January 18th was 61¼¢ as compared with 60 5/8¢ per bushel a month earlier. The December monthly average price was 60.6¢ as against 67.3¢ per bushel for November.

Winnipeg Cash Closing Price, No. 1 Northern Wheat.

December	20	-	January	5	59 5/8
	21	59 1/8		6	60 3/4
	22	59 3/4		7	61 1/4
	23	59 1/4		8	60 3/8
	24	59 1/2		9	59 7/8
	25	-		10	60 3/8
	26	-		11	-
	27	-		12	60 1/8
	28	58 3/4		13	59 3/4
	29	60 1/8		14	59 1/4
	30	60		15	59 1/2
	31	60		16	60 1/4
January	1	-		17	-
	2	-		18	61 1/4
	3	-		19	60 1/4
	4	59		20	60 1/2

Exports of Wheat and Wheatflour

The following table shows Canadian exports of wheat and wheatflour for the first five months of the present cereal year, with comparative figures for 1930-31, 1929-30 and the five year average 1925-26 to 1929-30.

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March		15,418,055	14,655,609	21,526,470
April		6,148,295	5,459,684	11,552,050
May		31,687,391	16,046,226	27,204,945
June		22,989,542	21,679,434	25,750,589
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T O T A L		258,637,887	186,267,212	308,853,540

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Winnipeg Cash Closing Price, No. 1 Northern Wheat.

December	20	-	January	5	59 5/8
	21	59 1/8		6	60 3/4
	22	59 3/4		7	61 1/4
	23	59 1/4		8	60 3/8
	24	59 1/2		9	59 7/8
	25	-		10	60 3/8
	26	-		11	-
	27	-		12	60 1/8
	28	58 3/4		13	59 3/4
	29	60 1/8		14	59 1/4
	30	60		15	59 1/2
	31	60		16	60 1/4
January	1	-		17	-
	2	-		18	61 1/4
	3	-		19	60 1/4
	4	59		20	60 1/2

Canadian Trade Commissioners report as follows:-

GERMANY. The Canadian Trade Commissioner at Hamburg reports that the Markets Reports Bureau of the German Agricultural Council have published the results of their investigations as to the stocks of grain still in the hands of farmers on November 15th, 1931, in the form of percentages of the final crop estimates, which are as follows, compared with the percentages for the same date of the previous year:-

Kind of Grain	Percentages of Total Crop in Hands of Farmers	
	November 15th, 1931	November 15th, 1930
Winter wheat	47.4	52.4
Summer wheat	74.0	74.9
Winter rye	50.5	63.4
Winter barley	34.6	34.6
Summer barley	66.2	60.3
Oats	78.4	81.4
Potatoes	65.4	68.7

The German Grain Journal have translated these percentages into actual quantities which the following table shows in bushels:-

Kind of Grain	Total Crop in Hands of Farmers In Bushels	
	November 15th, 1931	November 15th, 1930
Wheat	78,997,665	74,588,493
Winter rye	131,096,106	191,723,134
Barley	84,051,168	73,946,656
Oats	315,131,148	300,865,952

The tables show that while the percentages generally have declined faster than in the previous year the actual quantities on hand are greater with the notable exception of rye and a small discrepancy in winter wheat.

The Markets Reports Bureau of the German Agricultural Council have also published figures of the stocks still available for sale on November 15th, 1931, which are given below in percentages of the total crops as compared with those of the same date of the previous year:-

	Stocks available for Sale	
	November 15th, 1931	November 15th, 1930
Winter wheat	38.3	42.6
Summer wheat	61.7	59.8
Winter rye	22.3	35.1
Winter barley	6.2	4.9
Summer barley	42.0	36.4
Oats	18.7	22.5
Potatoes	19.9	23.1

The Canadian Trade Commissioner at Hamburg writes that the official German report on the new crop is on the whole favourable. Owing to the mild open weather of November field work generally advanced. The condition of the seeds at the beginning of December was satisfactory. When 2 - good; 3 - average; and 4 - poor the stands were as follows: winter rye 2.7; winter wheat 2.7; winter spelt 2.7; winter barley 2.6.

The Canadian Trade Commissioner at Hamburg reports that official German statistics have been published regarding the acreages seeded to new crop, which show increases as compared with the previous year. The average increases for Germany of the various crop acreages are: winter rye 1.7 per cent; winter wheat 1.8 per cent; winter spelt 1.3 per cent; and winter barley 1.5 per cent.

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Kind of Grain	Percentages of Total Crop in Hands of Farmers	
	November 15th, 1931	November 15th, 1930
Winter wheat	47.1	52.4
Summer wheat	74.0	74.9
Winter rye	58.5	63.4
Winter barley	34.5	34.6
Summer barley	66.2	60.3
Oats	78.4	81.4
Potatoes	65.4	68.7

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Kind of Grain	Total Crop in Hands of Farmers In Bushels	
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The Canadian Trade Commissioner at Hamburg reports that the German Grain Journal have publishsd figures of the grain trade covering the four months period, August to November. From these figures an indication is obtained of the effect of the German import bond system and compulsory milling law and it is stated that the system has proved entirsly efficient. The following are the import and export figures for grain and flour for the period August to November with comparative figures for the same period of the previous year:-

	IMPORTS		EXPORTS	
	AUGUST - NOVEMBER			
	1931	1930	1931	1930
	Bushels			
Wheat.....	9,104,940	12,882,130	8,579,514	132,275
Rye.....	2,413,271	425,177	2,499,881	1,960,536
Barley.....	8,556,684	8,726,624	9,186	133,196
Oats.....	479,829	155,620	-	557,639

It is clear that by the end of the year there would be a shortage in the German millers requirements of foreign wheat.

AUSTRALIA.- The following cable was received on January 14th from the Canadian Trade Commissioner for Australia:-

"Exports to date new seasons wheat to European ports 11,773,802 bushels; to other ports chiefly Orient 6,291,190, total 18,064,992 bushels. Two cargoes shipped to Callao. About forty-one cargoes new seasons wheat sold to China but demand has subsided owing Chinese Governments anxiety dispose of supplies purchased from American Farm Relief Board and Government offering to liquidate at about one hundred and ten shillings cif per ton English currency against one hundred and eighteen shillings cif English currsncy asked for Australian wheat. Freights are easier, tonnage from Western Australia obtainable at twenty-seven shillings sixpence ton against twenty-nine shillings from Eastern States and twenty-eix shillings six pence for bulk steamers from Sydney. Estimated about 1,350,000 tons has been engaged so far to lift the exportable surplus of approximately 3,200,000 tons. Quality of wheat excellent South Australian standard has been fixed at 61 1-2 pounds, shipments have besn made from Victoria ranging up to 65 pounds per bushel. Harvesting progressing very favourably and by middle February farmers delivsries should be completed. Average price to grower two shillings six pence to two shillings eight pence bushel Australian currency according to railway haulage."

The Canadian Trade Commissioner at Hamburg reports that the German Grain Journal have published figures of the grain trade covering the four months period, August to November. From these figures an indication is obtained of the effect of the German import bond system and compulsory milling law and it is stated that the system has proved entirely efficient. The following are the import and export figures for grain and flour for the period August to November with comparative figures for the same period of the previous year:-

	IMPORTS		EXPORTS	
	AUGUST - NOVEMBER			
	1931	1930	1931	1930
	Bushels			
Wheat.....	9,104,940	12,882,130	8,579,514	132,275
Rye.....	2,413,271	425,177	2,499,881	1,960,536
Barley.....	8,556,684	8,726,624	9,186	133,196
Oats.....	479,829	155,620	-	557,639

It is clear that by the end of the year there would be a shortage in the German millers requirements of foreign wheat.

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