DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS - CANADA

AGRICULTURAL BRANCH

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The World Wheat Situation

The wheat situation in June is usually in one of its periods of greatest uncertainty and the present season provides no exception. It is in this period that the wheat supplies for the 1933-34 season are in process of determination. The development of science and scientific method in their application to cereal production has given man a greater measure of control over or escape from the forces of nature, but a much larger degree of influence on crop production is still due to natural phenomena such as the scarcity or abundance of rainfall, seasonable or unseasonable temperatures and immunity from or subjection to innumerable pests and plant diseases. The important part played by these vagaries of nature in determining not only the next harvests but also the extent and direction of world trade in wheat during the coming crop year is a fertile source of uncertainty. Prognostication is unsafe and even the measurement of weather in its effects on crop growth and probable yield is still indefinite. To avoid the probability of mistakes, reports on crops in their early growth stages are confined to qualitative statements or to 'condition' figures which are difficult of interpretation in terms of indicated harvest and risky in application. Thus, there is ample reason for instability of thought and nervousness of markets.

There are seven great wheat areas of the world where interest in growth centers at the present time:

1. The United States winter wheat areas.
2. North American spring wheat belt.
3. Major importing countries of Europe.
4. Danubian export area.
5. Russia.
6. Australia.
7. Argentine.

Both India and China are large producers but are omitted from consideration because they have little effect on world trade and prices in years of normal weather.

Considering the world's wheat acreage excluding China at about 310 million acres, it may be readily calculated that 80 per cent of this is in the first five areas mentioned above, where the wheat is in the active growth stage. A further 11 per cent is in the two southern hemisphere exporting countries, where the crop is in the seeding stage for harvest in about six months.

Of the growing wheat crops, the United States winter wheat crop is probably the most clearly defined at the present time. The winter wheat areas of the United States have experienced adverse conditions since seeding time last fall. Large areas have been abandoned and the condition of the remaining crop is very poor. The United States Department of Agriculture estimates that winter wheat production will amount to 341 million bushels compared with 462 million bushels last year and an average crop of about 575 million bushels. The winter wheat situation is highly important both from the standpoint of the internal wheat situation in the United States and from the world standpoint. On the basis of the winter wheat crop as at present estimated and an average spring wheat crop, 1933 production in the United States will not be sufficient for domestic needs and the accumulated carry-over will be drawn upon to some extent.

The spring wheat crops of Canada and the United States are in their early stages of development and at the moment the outlook for the Canadian crop is probably more favourable than for the crop to the south. The wheat crop of the Prairie Provinces has received a good start and the moisture situation in southern Saskatchewan is greatly improved as compared with the same time last year. The critical period for North American spring wheat crops lies ahead, however, and it would be unwise to consider that crop reports issued so far indicate more than a favourable start.

The European crop situation is very indefinite. There are no indications of crop disasters nor abundant yields. As pointed out in the April issue of the Monthly Review of the Wheat Situation, Europe has experienced exceptionally high yields per acre during the past four years and the probabilities are that lower rather than higher yields will be harvested in the next few years. There is evidence to support the view that the foregoing statement may apply in the present year. Early reports from France, Germany, Italy and Spain indicate smaller production in 1933 than in 1932. On the other hand the Danubian countries will probably produce more wheat than was harvested last year. In spite of the tenor of early reports, much can happen to make or mar European crops between now and harvest time.

Russia was favoured with an early spring and seeding has advanced quickly. Advices indicate that Russia has a slightly larger acreage sown to cereals than a year ago. The advantages of an early spring and a large acreage will probably be offset by lack of proper cultivation and excessive weed growth.

Australia is experiencing the effects of a persistent drought over her wheat areas. Dry weather has delayed and in some instances has prevented the seeding of the 1933 crop. While rains were received recently, further moisture is required in many localities.

The new crop is being sown in the Argentine and the correspondent of the Dominion Bureau of Statistics in Buenos Aires reports that ample rains were received over the wheat areas in the latter part of May and moisture conditions are now favourable.

In addition to the uncertainty of the growing crops it is difficult to accurately gauge the situation that will exist at the end of the present crop year. It is improbable that world import requirements will come up to Mr. Broomhall's estimate of 664 million bushels. Consequently, it is probable that year-end stocks will be somewhat larger than expected earlier in the crop year. Without definite data in regard to farm disposition in the United States, it is probable that the carry-over in that country on June 30 will be only slightly smaller than it was last year. The small world movement of wheat during 1932-33 has reacted unfavourably upon the Argentine and Canada with the result that year-end stocks in both countries will be somewhat larger than was the case one year ago. Australia has counteracted the restricted demand for wheat in Europe by large sales to the Orient and will have a very small carry-over at the end of July.

World trade in wheat has been surprisingly small in recent weeks. During the six weeks ending June 11, 1933, world shipments amounted to 69 million bushels as compared with shipments of 97 million bushels during the corresponding weeks of last year. From August 1, 1932 to June 11, 1933 world shipments of wheat and wheatflour amounted to 548 million bushels compared with 699 million bushels for the same period in 1931-32. Trade figures during the present crop year reveal clearly the effects of the phenomenal production in European importing countries in 1932 and the difficulty of maintaining the continuity of trade in the face of fluctuating exchange rates. In addition milling quotas have not been relaxed in the latter half of the present crop year as was the case in the preceding two years.

THE UNITED STATES

On June 9th, 1933, the United States Department of Agriculture issued a report showing the condition of the 1933 winter and spring wheat crops in the United States. The official report is quoted as follows:-

"WINTER WHEAT:- The June 1 condition of 64.0 per cent for winter wheat indicates a crop of 341,017,000 bushels, which would be the smallest crop since 1904.

On May 1 condition indicated a crop of 337,485,000 bushels. Production in 1932 was 462,151,000 bushels and the 5-year average production (1926-30) was 589,436,000 bushels.

Abnormally hot and dry weather since June 1 caught the crop in a critical stage of development since in a large part of the Winter Wheat Belt it was in either the milk or the dough stages. The Crop Reporting Board has not attempted to evaluate the effect of weather since June 1 and the report relates strictly to the condition as reported on June 1.

The severe winterkill not only left a greatly reduced acreage for harvest but much of that left standing is in poor condition. Part of the crop lacks vitality and some of the stands are thin, uneven and weedy. Although wheat improved during the early part of May, it declined during the latter part of the month.

SPRING WHEAT:- The condition of all spring wheat on June 1st is 84.9 per cent of normal, which is only slightly higher than the June 1 condition a year ago, but .9 under the ten-year average of 85.8 per cent. Durum wheat which is planted later than other spring wheat shows a condition of 84.5 per cent and other spring wheat, 84.9 per cent. Spring wheat seeding began from a week to ten days later than average in the principal spring wheat states, but favorable weather during the seeding period enabled farmers to complete sowing but little later than in an average season. Generally cool temperatures during May have been favorable for growth, and the crop shows a heavy stand in the chief spring wheat areas.

In the Pacific Northwest a large acreage originally planted to winter wheat and subsequently abandoned has been seeded to spring wheat. While the June 1 condition and the acreage shown by the March intentions report might be interpreted to indicate a crop slightly below average, it should be borne in mind that the outturn is largely dependent upon weather conditions after June 1. The first report on indicated production will be made as of July 1."

The June 9th report of the United States Department of Agriculture was distinctly in line with preceding reports as far as the winter wheat crop is concerned. In three successive crop reports the Department has indicated an estimated production of from 334 million bushels to 341 million bushels, or a difference of only 7 million bushels between the April and June reports. It is noted also that the report issued on June 9th did not attempt to evaluate crop damage which took place early in June as a result of abnormally hot weather and lack of rain.

The condition of the spring wheat crop in the United States as described by the official report of June 9th, is about average. As in Canada, however, the critical period of crop development in the spring wheat area of the United States is in June and the early part of July, and reports issued at the present time are distinctly limited in their significance.

The following table shows winter and spring wheat production in the United States for a number of years:

	Winter Wheat	Spring Wheat	Total
		(Million bushels)	
1923	571	226	797
1924	592	272	864
1925	402	275	677
1926	627	204	831
1927	553	326	879
1928	579	336	915
1929	577	235	812
1930	600	257	857
1931	787	113	900
1932	462	265	727
Average 1923 to 1932	575	251	826
1933 (June 1st estimate)	441	-	-

It will be seen from the above table that estimated winter wheat production for 1933 is 234 million bushels lower than the ten-year average from 1923 to 1932, and less than one-half the production in 1931, when the largest winter wheat crop in the past decade was harvested.

Abandoned Acreage

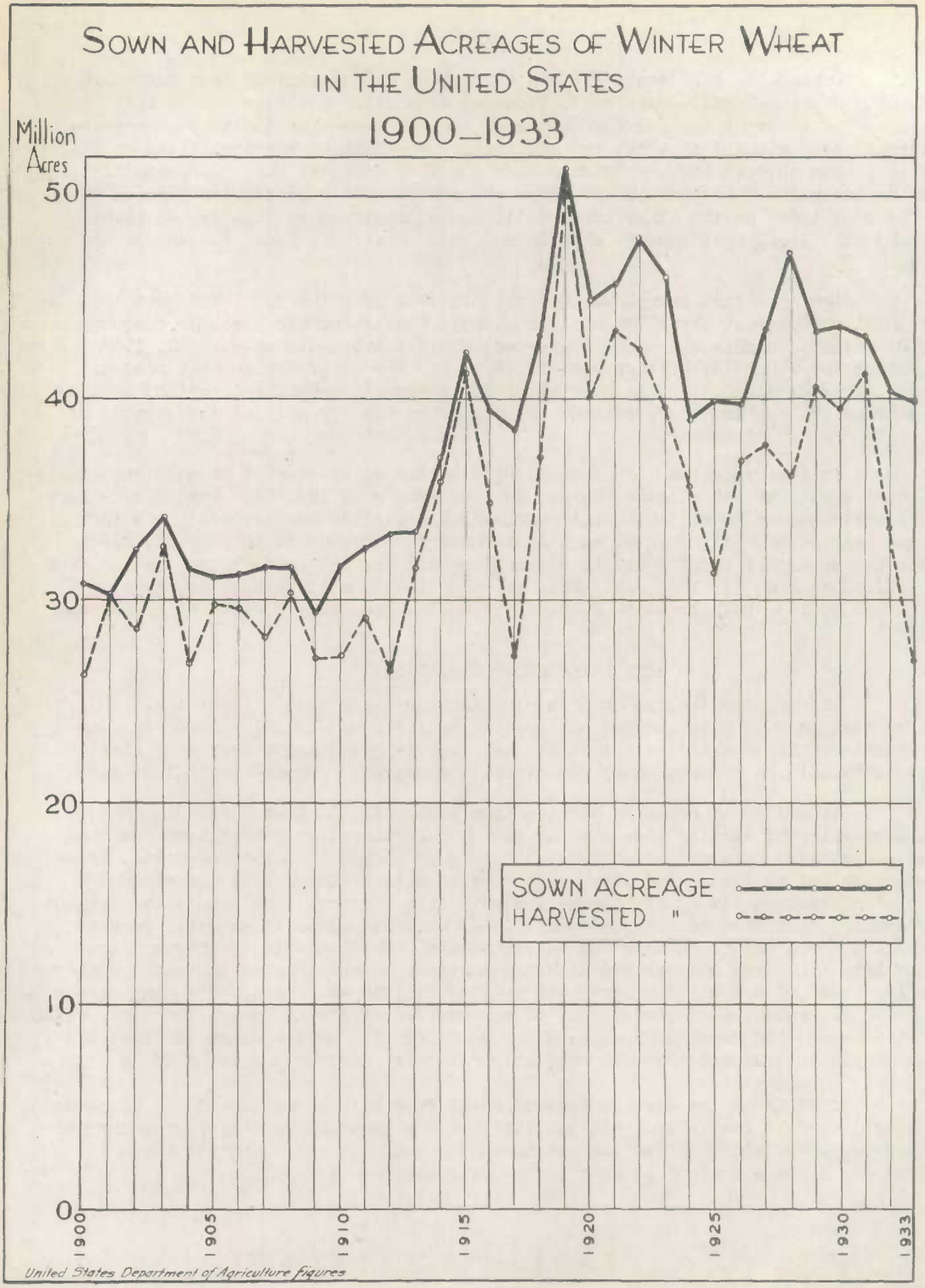
In further consideration of the 1933 winter wheat crop in the United States, the following chart will be of interest in its showing of the abnormal abandonment this year. This chart depicts the sown and harvest-acreages of winter wheat in the United States from 1900 to 1933, the spread between the two lines in each year representing the abandonment. The average abandonment during this whole period was just above 11 per cent. On the whole, the abandonment is rather uniform, except in abnormal years such as the present. The smallest proportion abandoned occurred in the crop of 1901, when it was 0.1 per cent. The largest abandonment is in the crop of 1933--32.2 per cent. The only other year in the record approaching this is 1917, when 11.1 million acres or 28.9 per cent was abandoned. In 1925, 8.6 million acres or 21.5 per cent was abandoned.

Exports

Domestic prices in the United States remain considerably above the export level and consequently exports of wheat continue to be negligible. The following table shows exports of wheat and wheatflour from the United States since the beginning of the present crop year along with comparative figures for the same period in 1931-32:-

	1932-33	1931-32
	(Bushels)	
August	5,768,000	11,790,000
September	4,152,000	11,533,000
October	4,347,000	15,405,000
November	5,838,000	13,380,000
December	3,472,000	11,923,000
January	3,249,000	7,962,000
February	2,114,000	7,853,000
March	2,035,000	8,615,000
April	1,642,000	11,777,000
T O T A L	32,667,000	100,293,000

As shown by the above table exports of wheat and wheatflour during the first eight months of the present crop year have amounted to 32 million bushels compared with 100 million bushels during the corresponding months of 1931-32.


SOWN AND HARVESTED ACREAGES OF WINTER WHEAT
IN THE UNITED STATES
1900–1933
Million Acres
50
40
30
20
10
0
1900
1905
1910
1915
1920
1925
1930
1933
SOWN ACREAGE
HARVESTED "
United States Department of Agriculture figures

THE SOUTHERN HEMISPHERE

During the past month shipments of wheat and wheatflour from Australia have steadily decreased while clearances from the Argentine have been fairly well maintained. The shipment figures for Australia and the Argentine indicate in a measure the internal wheat situation in the two countries. The bulk of the Australian crop has already been shipped and the balance fairly well contracted for. Consequently, there is no incentive for Australia to press shipments at this particular time of the year. The Argentine, on the other hand, still has a considerable quantity of wheat to sell and will likely continue to ship in moderate quantities until the end of the crop year.

The Argentine carry-over on July 31, 1932 plus the 1932 crop gave that country total supplies of about 286 million bushels. Allowing for domestic consumption of 95 million bushels and a carry-over of 50 million bushels on July 31, 1933 the Argentine had about 141 million bushels available for export during the present crop year. From August 1, 1932 to June 11, 1933, shipments from the Argentine amounted to 103 million bushels leaving a balance of 38 million bushels still to be shipped or carried into the new crop year.

In Australia the 1932 crop along with the carry-over of 50 million bushels made a total supply of 266 million bushels for the crop year 1932-33. Domestic requirements are estimated at 50 million bushels leaving 216 million bushels available for export and carry-over. Allowing 40 million bushels for carry-over on July 31, 1933, Australia had an export surplus of 156 million bushels for the present crop year. From August 1, 1932 to June 11, 1933, shipments amounted to 141 million bushels, leaving a balance of 15 million bushels to be shipped during the remaining 7 weeks of the present crop year.

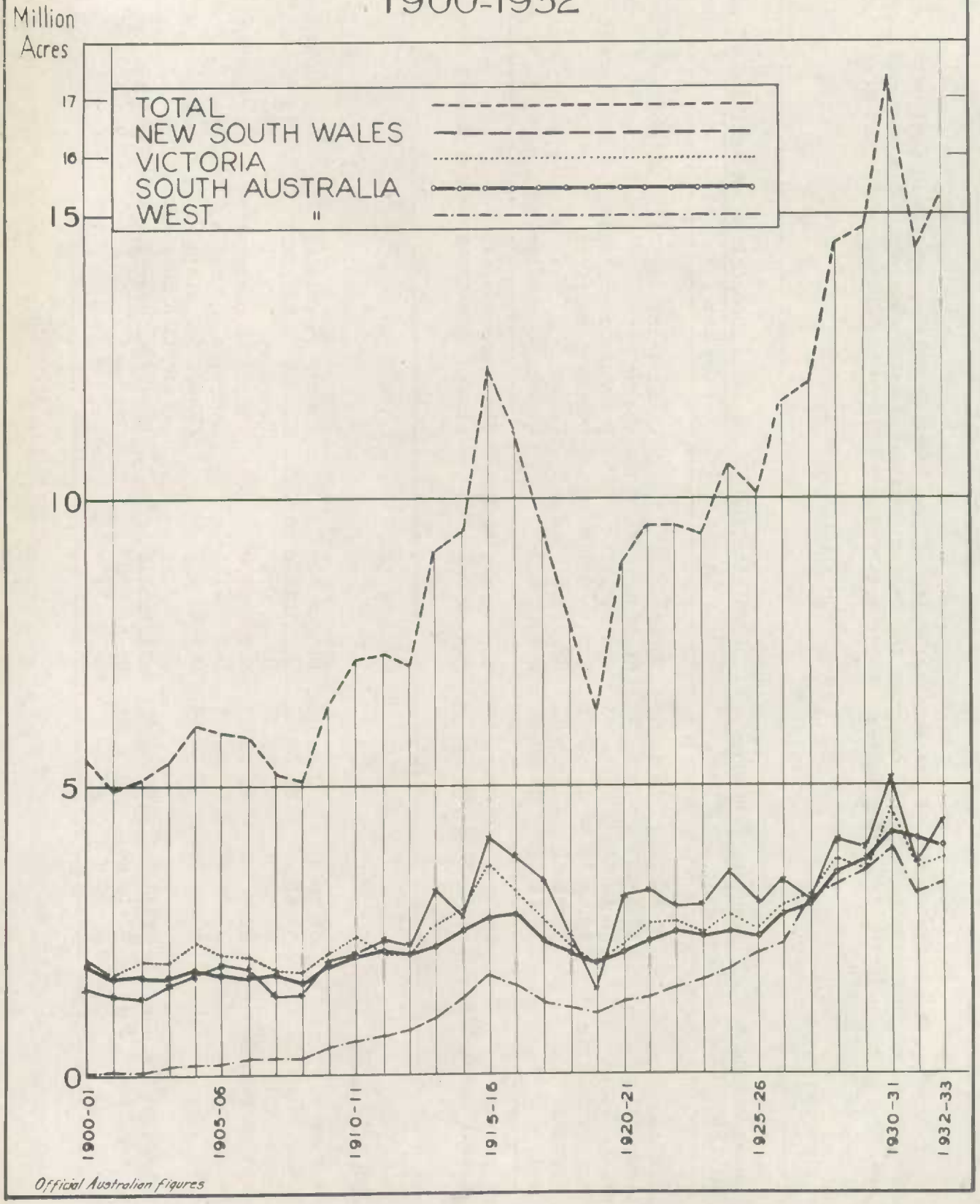
Wheat Acreage in Australia

The 1933 Australian crop is experiencing early season adversity. Drought conditions have been general and seeding has been unduly delayed and in some cases prevented. Reports indicate that the new crop is receiving a very poor start and that there will be a substantial reduction in acreage as compared with last year.

According to reliable advices from Australia, it seems probable that the drought prevailing at seeding time and the recent unremunerative prices have combined to cause a reduction of wheat acreage for the 1933-34 crop. In this connection, it is interesting to review the course of wheat acreages in Australia during the present century. The chart on the opposite page presents this picture. The area sown to wheat in this country increased rapidly between 1907-08 and 1915-16 until an early peak of 12.5 million acres was reached in the latter season. Unfavourable weather and the unsettled late War years and early post-War years brought about a decline which continued until a low point of 6.4 million acres was reached in 1919-20. Then, advancing prices coupled with government guarantees prompted another fairly steady upward tendency, which reached the record figure of 17.9 million acres in 1930-31. Acreages in the past two years have been lowered and there is evidently a further contraction for 1933-34.

A study of the acreage trends in the four main producing states (included in the chart) reveals that they react similarly to the same influences, increasing and decreasing together, although the acreage in the area of low precipitation (West Australia) has shown a sharper upward trend during the past generation.

WHEAT ACREAGE IN AUSTRALIA
AND IN THE MAIN WHEAT-GROWING STATES
1900-1932



Official Australian figures

RUSSIA

In the last issue of the Monthly Review of the Wheat Situation, meteorological data for the principal wheat areas of Russia were published covering the period from March 1st to May 4th. Similar data from May 11th to June 5th is shown in the following tables. These data are provided by the London correspondent of the Dominion Bureau of Statistics.

Week ending May 11th, 1933	Temperature Degrees Fahrenheit Min.	Max.	Precipitation in inches	Conditions on last day of week: Weather	Ground
Ukraine	30 to 45	72 to 82	Negligible	Clear to cloudy	Dry
Lower Volga	34 to 45	70 to 75	Negligible to 0.1	Cloudy	Dry
Middle Volga	32 to 34	54 to 68	0.2 to 1.1	Overcast to raining	Dry to wet
Western Siberia	27 to 39	61 to 73	0.2 to 0.8	Overcast to cloudy	Wet
Caucasus	30 to 43	64 to 82	Negligible to 0.9	Cloudy	Mainly dry
Ural	19 to 32	41 to 57	0.3 to 0.8	Cloudy to overcast	Wet to frozen hard and dry
Kazakstan	25 to 34	61 to 77	Negligible to 0.2	Clear to overcast	Dry
Central Black Soil	28 to 34	52 to 77	0.2 to 0.7	Cloudy to overcast	Mainly wet - some dry
May 18th, 1933					
Ukraine	34 to 48	68 to 81	0.2 to 0.8	Cloudy to raining	Dry to wet
Lower Volga	45 to 50	81 to 88	Negligible to 0.6	Cloudy to overcast	Dry to wet
Middle Volga	32 to 39	81 to 84	Up to 0.6	Overcast	Dry to wet
Western Siberia	28 to 32	52 to 63	0.1 to 0.8	Cloudy to overcast	Dry to wet
Caucasus	39 to 48	77 to 82	0.3 to 1.1	Overcast to raining	Wet
Ural	26 to 36	77 to 86	0.1 to 0.7	Cloudy to raining exception snowing	Mainly wet
Kazakstan	32 to 52	82 to 91	nil to 0.4	Cloudy to overcast	Mainly dry
Central Black Soil	41 to 48	72 to 81	Up to 1.0	Overcast	Mainly wet

Week ending May 25th, 1933	Temperature Degrees Fahrenheit		Precipitation in inches	Conditions on last day of week	
	Min.	Max.		Weather	Ground
Ukraine	39 to 46	64 to 75	0.3 to 1.2	Mainly cloudy	Wet
Lower Volga	32 to 48	66 to 77	Negligible to 0.5	Mainly cloudy	Dry
Middle Volga	32	72 to 75	Negligible to 0.3	Clear to cloudy	Dry
Western Siberia	25 to 32	84 to 90	0.1 to 0.3	Mainly cloudy	Wet exception frozen hard and dry
Caucasus	45 to 46	68 to 84	0.8 to 1.8	Clear to cloudy	Mainly dry
Ural	23 to 36	52 to 73	Up to 0.9	Overcast	Mainly wet
Kazakstan	23 to 39	61 to 79	0.2 to 0.6	Cloudy to overcast	Mainly dry
Central Black Soil	36 to 43	63 to 70	0.4 to 2.4	Cloudy to overcast	Wet
June 1st, 1933					
Ukraine	32 to 50	72 to 88	.5 to 1.7	Cloudy to raining	Wet
Lower Volga	48 to 57	77 to 88	.5 to 2.2	Overcast to raining	Mainly wet
Middle Volga	34 to 51	91 to 97	.2 to .6	Cloudy to overcast	Dry
Western Siberia	25 to 32	79 to 81	-	-	Dry
Caucasus	41 to 50	77 to 86	.3 to .6	Cloudy	Wet
Ural	32 to 48	70 to 86	.0 to .5	Cloudy to overcast	Dry to wet
Kazakstan	45 to 57	82 to 93	.0 to .3	Cloudy to overcast	Dry
Central Black Soil	41 to 50	66 to 79	.3 to 1.5	Overcast	Dry to wet
June 8th, 1933					
Ukraine	36 to 45	55 to 88	.3 to .9	Cloudy to overcast	Mainly wet
Lower Volga	37 to 55	70 to 84	.3 to .7	Cloudy to raining	Wet
Middle Volga	48 to 51	72 to 88	.0 to .2	-	Dry
Western Siberia	32 to 39	72 to 86	Nil	-	Dry
Caucasus	41 to 50	64 to 70	.2 to .5	Clear to cloudy	Mainly dry
Ural			No reports		
Kazakstan	39 to 52	88 to 91	.0 to .6	Overcast to raining	Dry
Central Black Soil	34 to 41	61 to 64	.6 to 1.1	Cloudy to overcast	Mainly wet

The United Kingdom

Imports of wheat into the United Kingdom during the month of May were slightly lower than during the preceding month and higher than during the corresponding month last year. Imports during May amounted to 18,780,751 bushels compared with 19,421,473 bushels during April and 16,465,447 bushels during May, 1932. The following table shows imports of wheat into the United Kingdom for the eight-month period from August, 1932, to March, 1933, and for the months of April and May, 1933:

From -	August-March	April	May	August-May
		(bushels)		
Canada	75,250,939	6,004,134	7,567,583	88,822,656
United States	2,191,843	-	37	2,191,880
Argentine	15,568,360	4,040,892	4,710,265	24,319,517
Australia	26,165,040	9,263,254	6,244,054	41,672,348
Russia	3,960,702	-	-	3,960,702
Other	10,769,830	113,193	258,812	11,141,835
Total	133,906,714	19,421,473	18,780,751	172,108,938
Last Year	158,836,484	17,416,563	16,465,447	192,718,494

As shown by the foregoing table, imports of wheat into the United Kingdom during the ten months from August, 1932 to May, 1933, amounted to 172 million bushels compared with 193 million bushels for the same months in 1931-32. Out of total imports of 172 million bushels, Canada has supplied 89 million bushels or 52.0 per cent; Australia has supplied 42 million bushels or 24 per cent; the Argentine has supplied 24 million bushels or 14.0 per cent.

The following table shows imports of wheat into the United Kingdom in May, 1933 and 1932:

	May, 1933	May, 1932
	(Bushels)	
From:		
Canada	7,567,583	6,683,126
United States	37	1,763,813
Argentine	4,710,265	3,613,803
Australia	6,244,054	4,322,447
Russia	-	-
Others	258,812	82,458
T O T A L	18,780,751	16,465,447

It will be noted from the above table that British imports of wheat from Canada increased in May, 1933 as compared with May, 1932. Imports from Australia were sharply higher than a year ago while imports from the Argentine were about a million bushels higher than one year ago. The statistics for May, 1933, show the few countries interested in export trade in wheat at the present time.

Stocks

Stocks of imported wheat in the United Kingdom increased slightly during the month of May. On June 1, 1933 stocks amounted to 13,080,000 bushels compared with 12,560,000 bushels on April 1, 1933. On June 1, 1932, stocks of imported wheat amounted to 11,280,000 or about 2 million bushels less than on the same date this year.

Imports

During the five-month period from August to December, 1932, imports of wheat were sharply lower than during the corresponding months in 1931 as shown by the following table:

British imports, August to December, 1931 -	114,657,407 bushels
British imports, August to December, 1932 -	82,387,646 bushels
Difference	32,269,761 bushels

For the five months ending December, 1932 imports amounted to 32 million bushels less than for the corresponding five months of 1931. This situation, of course, was due to the extremely large supplies offered on the British market during the fall months of 1931.

Since the first of the calendar year, however, British imports of wheat have increased in relation to the same months last year. During the five months from January to May, 1933, imports of wheat into the United Kingdom amounted to 90 million bushels compared with 78 million bushels for the corresponding months of 1932.

The World Situation

The following table shows world shipments of wheat and wheat flour for the first forty-five weeks of 1932-33 along with comparative figures for the corresponding period last year. (Broomhall's figures).

		North America	Argentine	Australia	Russia	Other	Total
				(Thousand bushels)			
August	7	4,472	456	2,328	-	520	7,776
	14	4,880	672	1,104	-	624	7,280
	22	4,352	856	536	-	408	6,152
	29	4,944	1,144	920	144	808	7,960
September	5	7,696	584	920	704	1,056	10,960
	12	3,168	720	528	504	1,272	6,192
	19	5,608	632	1,744	2,080	824	10,888
	26	7,872	1,240	2,552	952	1,584	14,200
October	3	7,984	768	1,408	1,912	1,016	13,088
	10	10,200	520	2,320	1,000	832	14,872
	17	7,288	488	2,104	576	1,080	11,536
	24	9,616	1,304	1,064	208	672	12,864
	31	6,760	560	1,424	280	920	9,944
November	7	8,544	568	2,776	1,536	928	14,352
	14	9,272	976	1,760	936	1,184	14,128
	21	6,984	832	1,304	856	832	10,808
	28	8,736	1,032	1,968	592	280	12,608
December	5	12,904	808	1,856	464	480	16,512
	12	7,200	872	888	952	360	10,272
	19	6,464	1,312	2,696	504	400	11,376
	26	5,280	2,160	2,744	736	488	11,408
January	1	4,952	1,512	2,584	256	464	9,768
	8	3,896	1,944	4,368	552	288	11,048
	15	6,760	2,384	6,456	512	392	16,504
	22	5,224	4,280	6,392	-	360	16,256
	29	4,320	3,616	5,088	128	792	13,944
February	5	4,680	3,448	5,200	72	544	13,944
	12	3,064	4,440	7,160	328	240	15,232
	19	5,496	5,184	6,584	-	400	17,664
	26	3,528	4,320	7,888	56	272	16,064
March	5	5,168	3,360	6,624	-	312	15,464
	12	5,856	4,552	7,568	368	184	18,528
	19	3,416	4,280	4,528	64	240	12,528
	26	2,984	4,176	5,648	40	192	13,040
April	2	4,792	2,672	3,880	-	208	11,552
	9	2,608	4,672	2,424	-	208	9,912
	16	3,584	2,792	2,712	96	240	9,424
	23	2,632	3,144	4,136	-	224	10,136
	30	5,728	4,792	1,920	-	176	12,616
May	7	4,984	3,368	3,968	-	264	12,584
	14	4,376	4,080	3,896	-	280	12,632
	21	6,704	2,968	2,032	-	264	11,968
	28	6,288	3,224	2,184	-	200	11,896
June	4	5,401	2,579	1,922	-	160	10,062
	11	5,076	3,195	1,335	-	160	9,766
T O T A L		261,741	103,486	141,441	17,408	23,632	547,708
LAST YEAR		288,526	130,057	139,105	70,726	70,264	698,678

From August 1, 1932 to June 11, 1933 world shipments of wheat and wheat flour amounted to 548 million bushels as compared with 699 million bushels for the same period in 1931-32. Australian shipments compare favourably with last year while all other exporting areas show reduced exports. In spite of the decline in North American shipments Canada has increased exports substantially during 1932-33 as compared with the previous crop year.

Origin of Shipments

The following table shows total world shipments of wheat by countries of origin during the first forty-five weeks of the present crop year in percentage of last year:-

North America	Argentine	Australia	Russia	Other	Total
		(per cent)			
91	80	102	25	34	78

The foregoing table shows that while world shipments during the first 45 weeks of 1932-33 have declined 22 per cent compared with the same weeks in 1931-32, North American shipments have decreased by 9 per cent compared with last year.

Russian shipments from August 1 to June 11 amounted to only 25 per cent of shipments from this source during the same period last year.

The following table shows the origin of world wheat shipments in percentage of total shipments by countries of origin during the first 45 weeks of 1931-32 and 1932-33:

	1931-32 (per cent)	1932-33 (per cent)
North America	41	48
Argentine	19	19
Australia	20	26
Russia	10	3
Other Countries	10	4
Total	100	100

The above table shows that North America has contributed 48 per cent of world shipments during the first forty-five weeks of the present crop year as compared with 41 per cent during the corresponding weeks last year. In 1931-32 Russia received 10 per cent of world shipments while during the present crop year Russia has only accounted for 3 per cent. In both crop years the Argentine accounted for 19 per cent of world shipments. During the present crop year Australia has contributed 26 per cent of shipments as compared with 20 per cent during the same period in 1931-32.

Weekly Average Shipments

The following table shows weekly average shipments of wheat for the first forty-five weeks of 1932-33 along with comparative figures for 1931-32 and 1930-31:

	North America	Argentine	Australia	Russia	Other	Total
			(Million Bushels)			
1930-31	7.0	2.3	2.9	2.0	1.2	15.4
1931-32	6.4	2.9	3.1	1.6	1.5	15.5
1932-33	5.8	2.3	3.1	.4	.5	12.1

As shown by the foregoing table, world shipments have averaged 12.1 million bushels for the first forty-five weeks of 1932-33 compared with 15.5 and 15.4 million bushels for the corresponding weeks of 1931-32 and 1930-31 respectively. North American shipments have averaged 5.8 million bushels per week this year as compared with 6.4 and 7.0 million bushels for the corresponding period in 1931-32 and 1930-31.

Position of Import Requirements Estimate

Mr. Broomhall estimates world requirements at 664 million bushels for 1932-33. European requirements are estimated at 480 million bushels while Ex-European requirements are estimated at 184 million bushels. The position of this estimate on June 11, 1933, is shown in the following table.

Import Requirements	Actual Shipments	Balance to be Shipped
Aug.1,1932 to July 31,1933 (52 Weeks)	Aug.1,1932 to June 11,1933 (45 Weeks)	June 11,1933 to July 31,1933 (7 Weeks)
664 million bushels	548 million bushels	116 million bushels
or	or	or
12.8 million bushels weekly	12.2 million bushels weekly	16.6 million bushels weekly

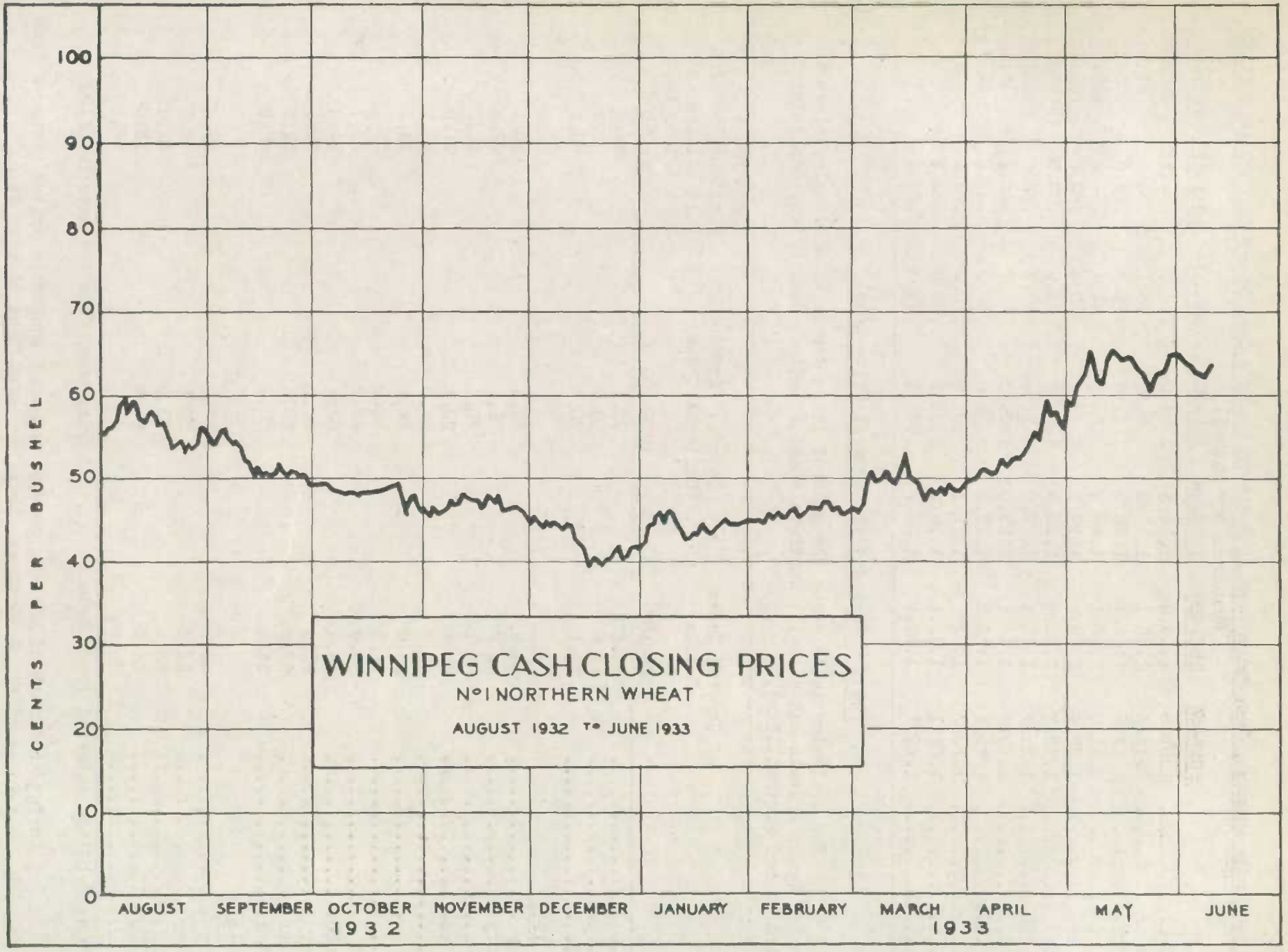
It will be seen from the foregoing table that world shipments to date have averaged 12.2 million bushels per week whereas average shipments of 12.8 million bushels during 1932-33 are required to fulfil Mr. Broomhall's estimate. To fulfil the estimate average weekly shipments of 16.6 million bushels are required for the balance of the present crop year.

The Course of Wheat Prices

The following summary of wheat price movements from May 1 to June 12 has been prepared by the Internal Trade Branch.

Climbing sharply in the early days of May, wheat prices held somewhat uncertainly at the highest level of the past twelve months. This initial advance which amounted to approximately 5 cents per bushel followed the passing of farm relief legislation by the United States Senate late in April. From May 5 to 9, profit taking and poor export inquiry, were major influences in a reaction which brought the price of No. 1 Manitoba Northern cash wheat down 3 cents to 61.9 cents per bushel, Fort William and Port Arthur basis. An equally sharp rise in the next three days, co-incidental with renewed export buying, was followed by a longer and more gradual decline of 5 cents which did not terminate until May 22. Pressure from Canadian "orders" upon Liverpool and beneficial rains in Australia were quoted as market factors in this interval. Renewed attention given to inflationary proposals in the United States with market offerings moderate, caused prices to rise for a third time, and as on the two previous advances, quotations faltered close to the 65 cent mark. Wheat failed to follow the advances in security prices during the first part of June, tending rather to lose ground. Overseas millers were reported as largely out of the market awaiting developments of the World Economic Conference.

Cash closing prices for No. 1 Manitoba Northern wheat, basis Port Arthur and Fort William, averaged 63.3 cents per bushel in May against 53.6 cents in April.


WINNIPEG CASH CLOSING PRICES
No 1 NORTHERN WHEAT
AUGUST 1932 TO JUNE 1933
CENTS PER BUSHEL
100
90
80
70
60
50
40
30
20
10
0
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
1932
1933

Monthly Average Winnipeg Cash Price - No.1 Northern Wheat - Crop Years 1926-27 to 1932-33.

(Dollars per bushel)

	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
August	1.51.0	1.59.9	1.18.8	1.58.0	.92.5	.55.1	.56.3
September	1.43.8	1.45.1	1.17.0	1.49.5	.78.1	.53.6	.51.9
October	1.43.5	1.44.1	1.23.7	1.41.4	.72.5	.59.9	.48.2
November	1.41.0	1.45.1	1.20.9	1.33.0	.64.4	.67.3	.46.7
December	1.33.4	1.40.6	1.17.1	1.37.8	.55.4	.60.6	.42.4
January	1.35.7	1.42.8	1.20.9	1.30.5	.53.9	.60.0	.44.2
February	1.39.7	1.42.6	1.27.9	1.17.4	.59.3	.63.2	.45.3
March	1.42.7	1.43.1	1.27.0	1.06.2	.56.7	.63.1	.49.1
April	1.45.1	1.56.3	1.22.8	1.09.8	.59.7	.62.6	.53.6
May	1.53.8	1.57.2	1.12.3	1.07.9	.60.6	.62.9	.63.3
June	1.61.1	1.42.6	1.18.3	1.03.2	.60.8	.55.1	
July	1.62.1	1.30.9	1.59.9	.95.1	.57.3	.54.7	

Wheat Prices and the General Price Level[1/]

The following table shows the general Index Number of Wholesale Prices in Canada and Great Britain and of No. 1 Northern Wheat (Winnipeg Cash Price, basis in store Port Arthur and Fort William).

	General Index Canada	Board of Trade[2/] (United Kingdom)	Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis
	1926=100	1926=100	1926=100
1929	95.6	92.2	89.8
1930	86.6	80.7	63.0
1931	72.1	70.3	39.3
1932			
January	69.4	71.4	40.1
February	69.2	71.1	42.3
March	69.1	70.6	42.2
April	68.4	69.1	41.9
May	67.7	68.0	42.1
June	66.6	66.2	36.9
July	66.6	66.0	36.6
August	66.8	67.2	37.7
September	66.9	68.9	34.7
October	65.0	68.3	32.2
November	64.8	68.3	31.2
December	64.0	68.3	28.3
1933			
January	63.9	67.7	29.6
February	63.6	66.8	30.6
March	64.4	65.9	32.8
April	65.4	65.6	35.9
May	66.9	-	42.3

1/ Prepared by the Internal Trade Branch. 2/ Transposed from the base 1913=100.

During the month of May the general index of wholesale prices advanced from 65.4 to 66.9. The index of No. 1 Northern wheat increased from 35.9 to 42.3.

Exchange Fluctuations

The fluctuations of sterling exchange at Montreal and wheat at Winnipeg have been in the same direction in the past few weeks, but whereas sterling movements have amounted to 2 and 3 per cent, wheat prices have changed 12 and 15 per cent. Since the beginning of March sterling has advanced roughly 10 per cent, while No. 2 Manitoba Northern cash wheat has risen between 30 and 40 per cent.

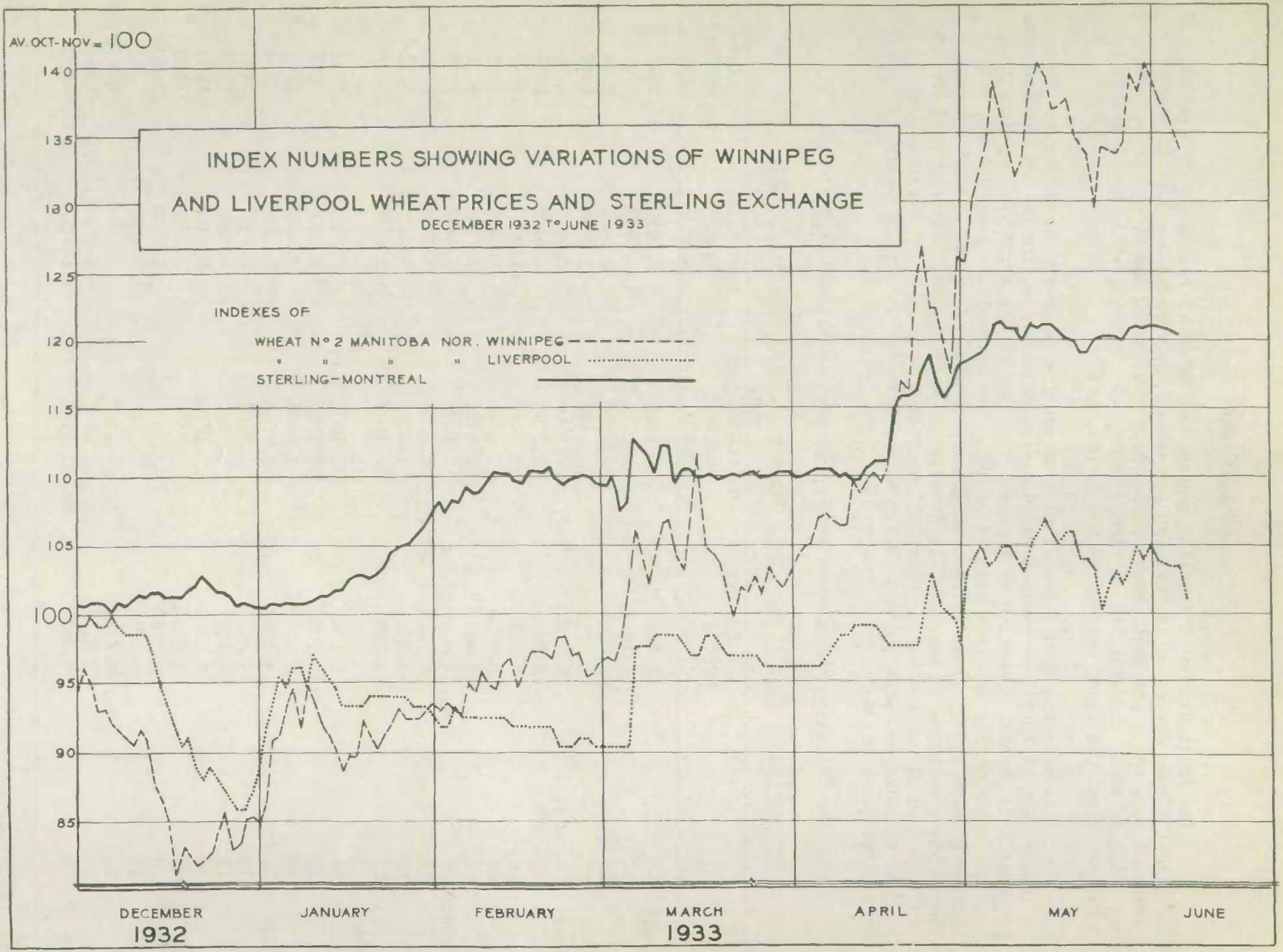
Following the formal abandonment of the gold standard by the United States in the latter part of April, exchange movements were rather wide, and no new equilibrium has yet been established. Sterling at Montreal advanced in the early part of May, then reacted, and subsequently has been gaining ground. The Australian pound and the Argentine peso have also followed similar courses. The United States dollar advanced for the first three weeks in May, but its premium has been reduced latterly from 15 per cent to less than 11 per cent. The chart on the following page shows the relative position of sterling exchange rates at Montreal and Winnipeg quotations for No. 2 Northern wheat (cash price).

The following table shows recent exchange quotations at Montreal:

Exchange Quotations at Montreal, December 5, 1932 to June 8, 1933.

	United Kingdom Pound 4.8666	United States Dollar 1.000	Australia Pound 4.8666	Argentine Paper Peso .4244
December 5, 1932	3.7654	1.1762	3.0137	.3043
12	3.7892	1.1612	3.0328	.3004
19	3.8026	1.1456	3.0435	.2964
27	3.8011	1.1400	3.0424	.2949
January 3, 1933	3.7706	1.1300	3.0179	.2923
9	3.7638	1.1243	3.0125	.2909
16	3.8141	1.1362	3.0527	.2940
23	3.8718	1.1500	3.0989	.2975
30	3.9813	1.1725	3.1849	.3033
February 6	4.0790	1.1875	3.2632	.3072
13	4.1358	1.2025	3.3086	.3111
20	4.1403	1.2025	3.3121	.3111
27	4.1041	1.1987	3.2832	.3116
March 7/	-	-	-	-
14	4.1343	1.1975	3.3074	.3098
20	4.1006	1.1925	3.2804	.3085
27	4.1109	1.2025	3.2887	.3108
April 3	4.1178	1.2018	3.2942	.3100
10	4.1230	1.2062	3.2983	.3112
18	4.1379	1.1925	3.3103	.3085
24	4.3981	1.1350	3.5185	.3285
May 1	4.4250	1.1350	3.540	.3189
8	4.5043	1.1425	3.6034	.3210
15	4.5215	1.1425	3.5988	.3483
22	4.4700	1.1487	3.5760	.3227
29	4.5100	1.1275	3.6080	.3374
June 8	4.5450	1.1062	3.6300	.3360

/ No quotations available.


AV. OCT-NOV = 100
140
135
130
125
120
115
110
105
100
95
90
85
INDEX NUMBERS SHOWING VARIATIONS OF WINNIPEG
AND LIVERPOOL WHEAT PRICES AND STERLING EXCHANGE
DECEMBER 1932 TO JUNE 1933
INDEXES OF
WHEAT N° 2 MANITOBA NOR. WINNIPEG
" " " " LIVERPOOL
STERLING-MONTREAL
DECEMBER
1932
JANUARY
FEBRUARY
MARCH
1933
APRIL
MAY
JUNE

THE CANADIAN SITUATION

The crop year 1932-33 is rapidly drawing to a close. Only six weeks remain of the cereal year and in eight weeks the 1933 crop will start to move. At this time it is possible to review some of the outstanding features of the situation in Canada.

It will be recalled that in January the Dominion Bureau of Statistics issued its third estimate of the 1932 crop when production was estimated at 428 million bushels for Canada and 408 million bushels for the Prairie Provinces. The position of the estimate of the 1932 crop of the Prairie Provinces is shown by reference to the following figures.

	January Estimate	Estimated 1/ Farm Disposition	Balance Deliverable	Deliveries Aug. 1/32 to June 2/33
		(Thousand Bushels)		
Manitoba	42,400	6,343	36,057	35,042
Saskatchewan	202,000	31,742	170,258	173,411
Alberta	164,000	22,545	141,455	133,437
T O T A L	408,400	60,630	347,770	341,890

1/ Based on 1933 intentions acreages with no allowance for seed drawn from previous deliveries. Preliminary figures on feeding. Country millings basis 1932 figures.

It will be seen from the above statement that on the basis of preliminary figures, a balance of 5,880,000 bushels remains to be delivered to fulfill the third estimate of the 1932 wheat crop of the Prairie Provinces. It would appear from the foregoing data that the Manitoba estimate is very close to the outturn of the crop and that the Saskatchewan crop was underestimated. Alberta still has about 8 million bushels to deliver to fulfil the January estimate. The extent of the underestimation of the 1932 crop will depend upon the volume of country deliveries during June and July. During these months last year a total of 17,561,000 bushels were marketed by farmers. If deliveries during June and July, 1933, approximate those of the same months last year, it would appear that the 1932 estimate of the wheat crop of the Prairie Provinces is about 10 million bushels too low.

STATISTICAL POSITION OF CANADIAN WHEAT

The following table shows the statistical position of wheat in Canada at the end of May, 1933, with comparative figures for 1931-32:

	1931-32	1932-33
	(Bushels)	
Carry-over, July 31	134,078,963	130,948,901
New crop	321,325,000(1)	428,514,000(2)
Total supplies	455,403,963	559,462,901
Domestic requirements	119,000,000	122,300,000(3)
Available supplies	336,403,963	437,162,901
Exports August to May	166,974,324	226,264,399
Balance for export and carry-over	169,429,639	210,898,502

(1) Revised. (2) Third estimate.
(3) Revised to conform with Crop Report of April 12, 1933.

At the end of May, the balance of Canadian wheat available for export and carry-over amounted to 211 million bushels compared with 169 million bushels at the same date in 1931-32. Allowing for an underestimation of the 1932 crop of about 10 million bushels, Canada had at the end of May a total of about 221 million bushels of wheat available for export and carry-over or about 50 million bushels more wheat than at the same date last year.

VISIBLE SUPPLY

On June 9, 1933 stocks of Canadian wheat in store in Canada and the United States amounted to 193 million bushels as compared with 140 million bushels on the corresponding date last year. During the week ending June 9, the Canadian visible supply decreased by over 8 million bushels in spite of a large primary movement. The decrease in part was due to heavy loadings at country elevators and the temporary withdrawal from the visible supply of quantities of wheat in transit by rail.

EXPORTS

Exports of Canadian wheat during the first 10 months of the crop year amounted to 226 million bushels as compared with 167 million bushels for the same months in 1931-32. Exports during 1932-33 have exceeded exports during the corresponding months of 1931-32, 1930-31 and 1929-30, but have been considerably smaller than during the corresponding months during the crop years 1925-26, 1926-27, 1927-28 and 1928-29.

DEVELOPMENT OF THE 1933 CROP

On June 9, 1933 the Dominion Bureau of Statistics issued a report on the condition of field crops in Canada as at May 31, 1933. The report showed the following figures (per cent of long-time average condition) for May 31, 1933 along with comparative figures for previous years:

	Condition of Wheat on May 31.			
	1933	1932	1931	1930
Manitoba	99	98	89	93
Saskatchewan	99	92	77	97
Alberta	98	102	84	99
ALL CANADA	99	96	81	97

On May 31, 1933 the condition of the 1933 wheat crop was the highest in the past four years. A noticeable improvement is shown in the Saskatchewan condition figure on May 31, 1933 as compared with May 31, 1932 and May 31, 1931.

The report of May 31, 1933 indicates that the wheat crop in the Prairie Provinces received a favourable start this year. It is probably true to say that the report indicates no more than this fact because the hazardous months in crop development lie ahead.

On June 13, 1933 the Dominion Bureau of Statistics issued the first of a series of telegraphic crop reports covering crop conditions throughout Canada. The report dealt with conditions in the Prairie Provinces as follows:

> "The past week was again featured by limited rainfall, but the weather was cool enough to prevent damage. Frosts sufficient to injure garden stuff were recorded in northern districts of each province and in western Alberta. General prospects are very good, but rain is needed in

important wheat districts of Saskatchewan and Alberta. The grasshopper outbreak became more serious during the week in all three provinces and energetic poisoning is necessary to prevent damage. The dull weather has been a handicap to effective killing. Cutworms are causing slight damage in Saskatchewan and Alberta. The weather in the West has become much warmer, particularly in Alberta.

Manitoba was again favoured by excellent growing conditions. Seeding of all grains is now nearing completion. Recent precipitation has varied from ample to excessive and has been generally distributed over the province, missing only the Roblin district of western Manitoba, according to reports. Grasshopper damage has been retarded by the rain but the Provincial Department of Agriculture now reports 110 bait mixing stations in operation and that infestation is particularly severe in the south west and in the Red River Valley.

In Saskatchewan, growth during the past week was very good. The weather was cool and rainfall limited. Frost was recorded in the north, with damage confined to gardens. Most of the wheat is above ground. The need of rain is becoming more apparent in south western and west central areas. Grasshopper damage is threatening but still under good control. Fairly severe wireworm damage is reported from Swift Current. Summer-fallowing work has begun. There were some high winds during the week but these caused little damage.

Alberta prospects are becoming quite variable. Dull and cool weather prevailed during the past week, with frosts recorded on several nights. High winds were prevalent in the south. Rainfall was limited to showers, except in the north and west. Rain is needed badly at Cardston, and would be welcomed in many other districts widely scattered over the province. Frost caused severe damage to gardens in many western areas. General crop conditions over the province are only fair and have not improved during June to date".

Entomological Reports

In its telegraphic crop report of June 13, 1933 the Dominion Bureau of Statistics published reports from the Entomological Laboratories in the Prairie Provinces. The following reports were received:

Dominion Entomological Laboratory, Treesbank, Manitoba.

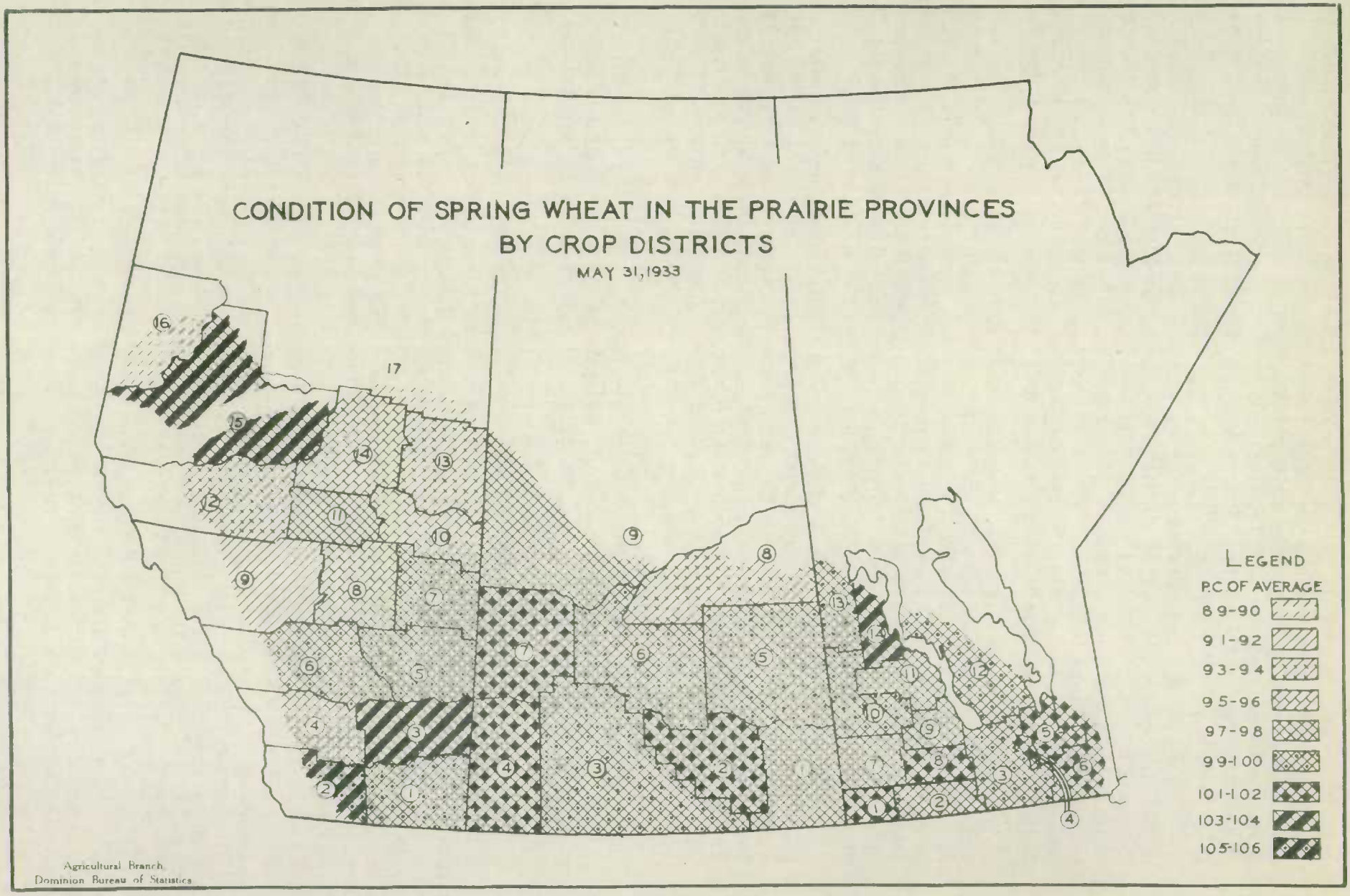
The grasshopper situation is serious over large areas. Melita, Sperling and Domain are centres of districts already sustaining crop loss. Stubbled-in crops at Sperling are severely damaged. Hatching last week increased the seriousness of the outbreak along the international boundary between Manitou and Holmfield. Weather has not continued optimum for best results but farmers throughout the province are pleased with success of baiting. Potato beetles everywhere numerous. Fall cankerworm troublesome in Red River Valley.

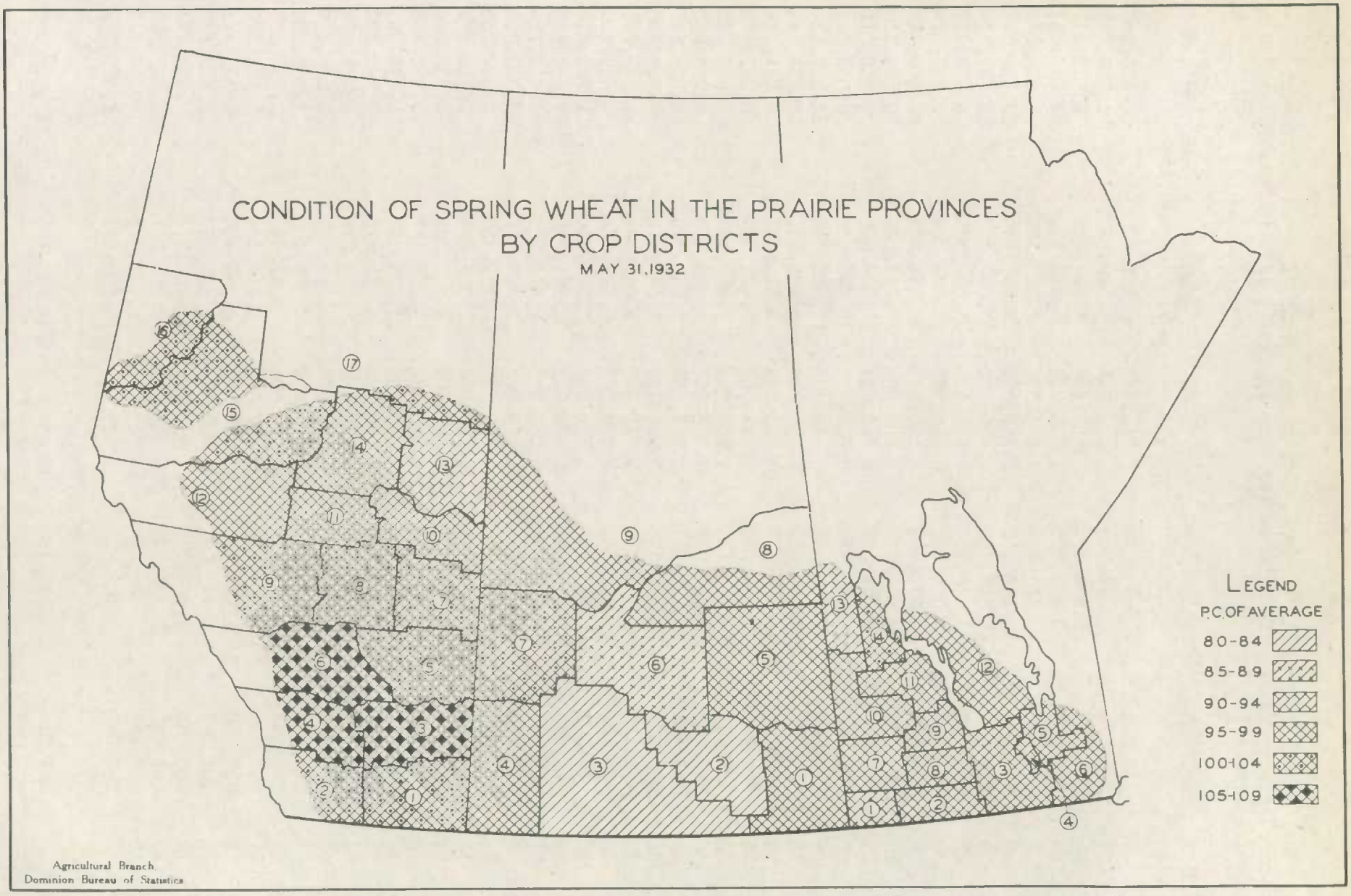
Dominion Entomological Laboratory, Saskatoon, Saskatchewan.

Young grasshoppers now conspicuous in all infested areas. Character of infestation about as predicted but somewhat heavier and more extensive than expected along northern margin of area. Some damage occurring in all districts affected and poison being spread in all areas where hoppers are numerous. Cutworms causing slight damage at several points in central and east central areas but excellent conditions for crop growth are largely overcoming losses.

Dominion Entomological Laboratory, Lethbridge Alberta.

Grasshoppers abundant throughout Alberta south of Calgary; few scattered infestations north. Some losses reported but poisoning campaign extensive and effective. Pale western cutworm causing losses on Lethbridge Northern and at New Dayton, though outbreak generally less severe than last year.

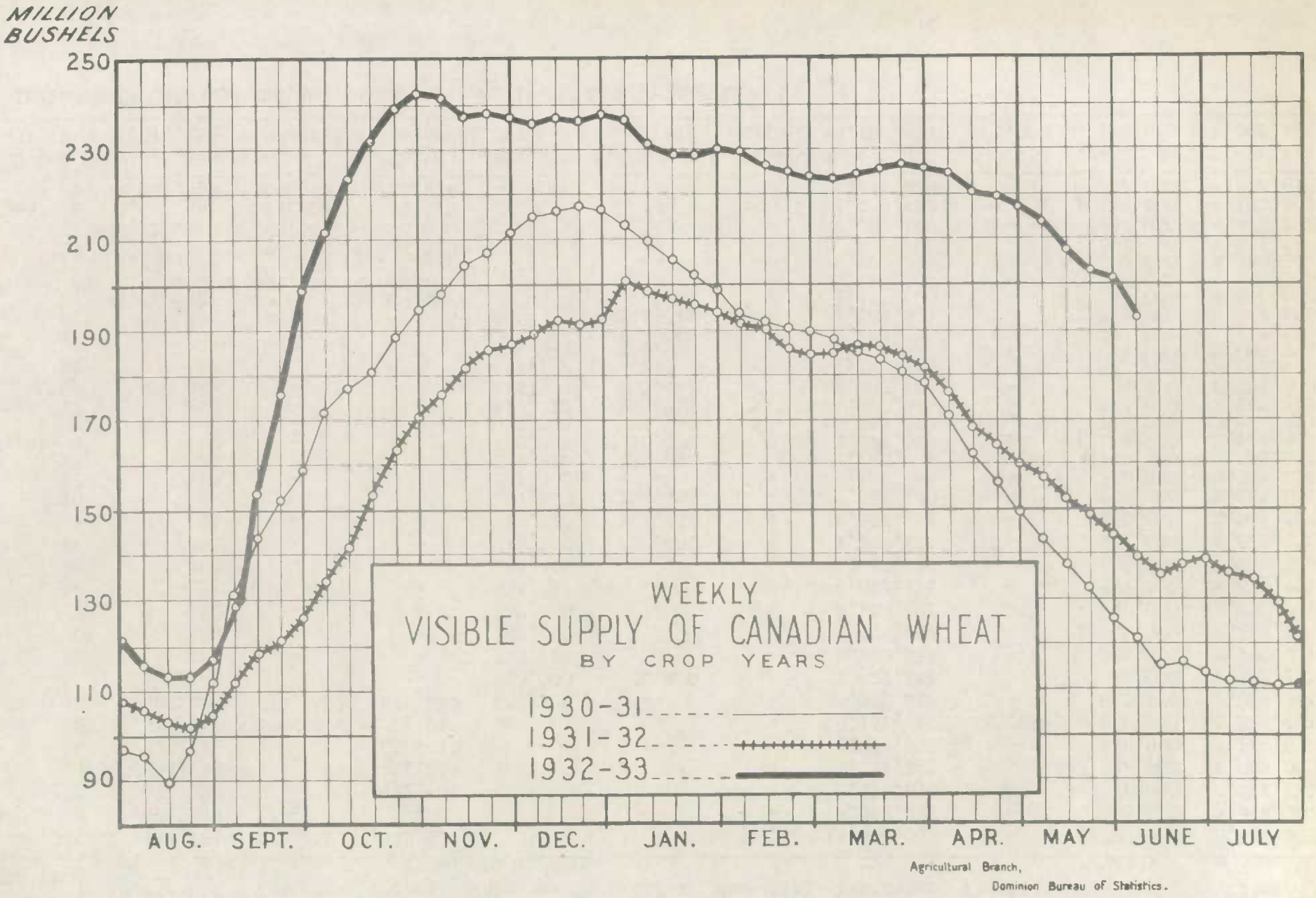

CONDITION OF SPRING WHEAT IN THE PRAIRIE PROVINCES
BY CROP DISTRICTS
MAY 31, 1933
LEGEND
P.C OF AVERAGE
89-90
91-92
93-94
95-96
97-98
99-100
101-102
103-104
105-106
Agricultural Branch,
Dominion Bureau of Statistics


CONDITION OF SPRING WHEAT IN THE PRAIRIE PROVINCES
BY CROP DISTRICTS
MAY 31, 1932
LEGEND
P.C. OF AVERAGE
80-84
85-89
90-94
95-99
100-104
105-109
Agricultural Branch
Dominion Bureau of Statistics

PRIMARY RECEIPTS

The following table shows the combined deliveries of wheat at country elevators and platform loadings for the period from August 1, 1932 to June 2, 1933, with comparative totals for last year:-

Week ending		Manitoba	Saskatchewan	Alberta (Bushels)	Total	Total last Year
August	7	31,838	131,812	356,836	520,486	625,157
	14	226,230	93,826	836,854	1,156,910	1,264,759
	21	1,877,062	1,484,553	1,166,429	4,528,044	2,713,947
	29	3,142,401	2,295,106	1,036,718	6,474,225	4,376,382
September	2	2,863,647	2,751,965	1,394,526	7,010,138	9,324,059
	9	3,989,634	12,243,580	6,176,366	22,409,580	16,490,597
	16	4,157,808	23,864,251	9,465,168	37,487,227	12,737,355
	23	5,444,139	19,618,134	9,530,550	34,592,823	4,809,416
	30	1,547,298	14,038,158	8,488,588	24,074,044	10,659,371
October	7	335,118	14,882,284	11,124,133	26,341,535	17,160,462
	14	1,563,033	9,607,818	6,583,661	17,754,512	18,188,510
	21	506,523	9,777,022	6,725,041	17,008,586	19,336,715
	28	546,618	8,261,878	6,840,072	15,648,568	16,003,775
November	4	234,713	5,269,085	5,444,541	10,948,339	13,997,615
	11	439,000	4,525,251	4,592,990	9,108,631	12,851,594
	18	390,655	4,677,776	4,251,514	9,319,945	9,591,016
	25	763,915	3,146,797	3,581,068	7,491,780	5,231,366
December	2	319,081	2,914,751	4,038,762	7,272,594	5,959,245
	9	653,492	2,626,591	3,353,267	6,633,350	4,964,838
	16	238,592	1,381,471	2,227,957	3,848,020	4,973,397
	23	133,635	1,142,875	2,098,112	3,374,622	3,398,009
	30	164,414	848,013	1,040,441	2,052,868	2,101,691
January	6	88,193	910,863	1,484,078	2,483,134	2,817,700
	13	95,003	760,131	1,739,344	2,594,478	1,779,516
	20	72,892	614,060	1,694,621	2,381,573	2,163,829
	27	158,435	916,835	1,337,093	2,412,363	3,435,729
February	3	121,094	1,243,887	2,074,077	3,439,058	2,040,819
	10	164,483	672,906	1,272,541	2,109,930	2,942,355
	17	85,399	641,714	1,168,965	1,896,078	2,763,170
	24	153,963	1,558,812	2,107,573	3,820,348	3,527,350
March	3	422,372	1,543,229	2,021,571	3,987,172	3,416,822
	10	437,065	1,649,852	2,103,605	4,190,522	2,697,991
	17	453,803	2,101,812	2,676,255	5,231,870	3,765,282
	24	521,606	2,457,531	2,179,891	5,159,028	3,072,438
	31	390,734	1,928,026	1,785,837	4,104,597	1,521,543
April	7	165,412	1,229,363	1,161,593	2,556,368	1,588,204
	14	134,445	1,022,643	885,906	2,042,994	1,796,332
	21	147,850	1,392,511	1,107,583	2,647,944	1,514,596
	28	296,310	1,403,658	1,049,632	2,749,600	750,871
May	5	194,224	941,096	992,272	2,127,592	627,540
	12	306,383	1,198,035	938,756	2,443,174	855,594
	19	545,344	1,025,841	710,742	2,281,927	1,637,584
	26	127,508	888,507	735,898	1,751,913	2,164,812
June	2	399,677	1,419,806	1,876,995	3,696,478	4,377,369
TOTAL		35,042,211	173,411,138	133,437,011	341,890,360	247,716,702


MILLION BUSHELS
250
230
210
190
170
150
130
110
90
AUG.
SEPT.
OCT.
NOV.
DEC.
JAN.
FEB.
MAR.
APR.
MAY
JUNE
JULY
WEEKLY
VISIBLE SUPPLY OF CANADIAN WHEAT
BY CROP YEARS
1930-31
1931-32
1932-33
Agricultural Branch,
Dominion Bureau of Statistics.

Export Clearances

The following table shows export clearances of wheat (not including flour) from various ports, by weeks, August 1, 1932 to June 3, 1933 (in bushels):

Week ending	Montreal	Quebec	Sorel	West Saint John and Saint John	Halifax	Churchill	Vancouver	Victoria	United States Ports	Total
Aug.-Oct.	28,794,738	372,455	7,370,919	-	-	2,736,030	18,934,383	-	6,790,000	65,990,966x
Nov. 4	2,574,980	-	-	-	-	-	3,369,022	-	425,000	6,369,002
11	2,670,003	-	451,704	-	-	-	2,884,080	-	236,000	6,241,787
18	3,204,136	-	1,011,568	-	-	-	2,371,146	-	382,000	6,968,900
25	2,900,141	-	440,670	-	-	-	3,295,565	-	528,000	7,164,376
Dec. 2	3,514,217	246,400	1,521,737	-	-	-	3,152,614	281,493	533,000	9,234,461
9	1,506,929	599,049	276,667	333,886	-	-	3,755,210	-	621,000	7,092,741
16	-	-	-	408,000	72,000	-	2,067,163	-	504,000	3,051,163
23	160	-	-	655,952	-	-	3,809,913	-	304,000	4,770,025
30	353	-	-	363,879	-	-	1,475,213	-	1,749,000	3,588,445
Jan. 7	160	-	-	360,000	-	-	2,168,601	-	448,000	2,976,761
13	-	-	-	825,048	-	-	4,018,411	-	777,000	5,620,459
20	200	-	-	201,809	-	-	1,674,823	-	699,000	2,575,832
27	353	-	-	519,200	32,000	-	1,782,119	-	601,000	2,934,672
Feb. 3	160	-	-	323,836	111,748	-	2,576,563	-	940,000	3,952,307
10	-	-	-	267,967	154,744	-	2,623,120	-	103,000	3,148,831
17	160	-	-	233,480	-	-	3,529,591	-	820,000	4,583,231
24	353	-	-	364,929	380,315	-	1,225,744	289,666	808,000	3,069,007
March 3	160	-	-	420,054	55,571	-	1,779,084	-	1,238,000	3,492,869
9	-	-	-	596,263	24,942	-	2,019,272	280,934	183,000	3,104,411
17	160	-	-	317,015	143,811	-	1,960,245	-	434,000	2,855,231
24	353	-	-	144,053	105,421	-	2,370,553	-	74,000	2,694,380
31	160	-	-	228,719	-	-	1,766,976	-	673,000	2,668,855
Apr. 7	-	-	-	248,038	232,000	-	1,525,014	-	94,000	2,099,052
14	160	-	-	62,745	162,000	-	1,426,555	-	494,000	2,135,460
21	544,842	163,579	-	-	181,349	-	1,109,585	-	445,000	2,444,355
27	1,630,807	-	1,022,401	-	-	-	1,447,490	-	356,000	4,456,698
May 4	2,075,932	301,736	660,278	-	-	-	1,114,269	-	106,000	4,258,265
11	1,238,287	973,679	574,422	-	-	-	795,278	-	299,000	3,880,666
18	1,478,582	621,800	1,064,718	-	-	-	959,052	-	507,000	4,631,152
25	2,116,215	258,011	264,800	-	-	-	1,350,146	-	682,000	4,671,172
June 1	1,381,668	218,000	574,328	-	-	-	1,039,477	681,031	1,214,000	5,108,504
8	1,811,565	806,182	222,586	-	-	-	1,121,415	-	395,000	4,655,415x
T O T A L	57,445,984	4,560,941	15,456,798	6,864,373	1,655,901	2,736,030	86,477,692	1,847,752	24,467,000	202,439,451
LAST YEAR	41,316,293	120,243	5,606,069	2,017,008	45,189	544,769	66,759,529	224,000	28,375,000	145,008,105

x Includes 677,813 and 298,667 bushels respectively from Prince Rupert.

Canadian Exports of Wheat and Wheatflour - August to May, 1925-26 to 1932-33

	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
					(Bushels)			
August	18,417,164	11,608,211	14,508,757	29,218,716	13,050,873	20,461,776	14,258,909	19,776,551
September	18,851,722	13,330,623	17,118,851	30,926,764	9,625,524	31,121,623	16,840,179	28,607,246
October	46,496,013	34,905,314	23,474,245	48,956,623	23,215,028	33,445,885	21,438,369	42,571,988
November	40,286,468	49,624,179	57,977,870	80,633,055	24,866,067	34,783,144	29,596,254	29,897,864
December	61,697,530	48,861,083	49,114,129	53,242,306	18,683,198	24,938,920	24,386,870	29,950,147
January	16,423,926	16,053,950	18,646,853	25,031,828	7,257,050	11,374,004	10,965,473	16,494,669
February	17,861,418	14,789,951	21,827,274	19,710,217	6,895,468	12,163,082	11,417,172	12,421,350
March	20,593,475	21,024,538	23,793,790	27,564,940	14,655,609	15,418,055	11,787,139	17,021,920
April	8,593,537	22,050,203	11,103,075	10,553,753	5,459,684	6,148,295	8,662,544	5,514,956
May	22,237,352	32,318,219	34,269,702	31,153,225	16,046,226	31,687,391	17,621,415	24,007,708
TOTAL	271,458,605	264,566,271	271,834,546	356,991,427	139,754,727	221,542,175	166,974,324	226,264,399

Exports of Canadian Wheat

The following tables show exports of wheat and flour during 1932-33 with comparative figures for preceding years:-

W H E A T

	1932-33	1931-32	1930-31	1929-30
			(Bushels)	
August	18,289,832	11,909,108	17,639,228	10,156,266
September	26,874,237	14,335,637	27,817,053	7,409,809
October	40,192,415	18,925,303	29,784,275	20,721,853
November	27,301,976	27,452,063	31,217,924	22,444,896
December	27,735,999	22,355,975	22,230,397	15,960,792
January	14,706,801	9,472,346	9,608,852	4,994,054
February	10,922,337	9,898,363	10,296,603	6,732,826
March	14,815,705	9,920,634	12,895,567	11,592,472
April	4,460,214	7,513,289	4,680,769	3,428,406
May	21,464,848	15,543,013	29,521,699	13,466,884
June		15,857,427	20,783,219	18,989,550
July		19,620,224	12,060,817	19,868,298
T O T A L.....		182,803,382	228,536,403	155,766,106

F L O U R

	1932-33	1931-32	1930-31	1929-30
			(Barrels)	
August	330,382	522,178	627,233	643,246
September	385,113	556,565	734,349	492,381
October	528,794	558,459	813,691	554,039
November	576,864	476,487	792,271	538,038
December	492,033	451,310	601,894	604,979
January	397,304	331,806	392,256	502,888
February	333,114	337,513	414,773	480,587
March	490,270	414,779	560,553	680,697
April	234,387	255,390	326,117	451,395
May	565,080	461,867	481,265	573,187
June		570,861	490,294	597,752
July		446,379	466,967	658,834
T O T A L.....		5,383,594	6,701,663	6,778,023

WHEAT AND WHEATFLOUR

	1932-33	1931-32	1930-31	1929-30
			(Bushels)	
August	19,776,551	14,258,909	20,461,776	13,050,873
September	28,607,246	16,840,179	31,121,623	9,625,524
October	42,571,988	21,438,369	33,445,884	23,215,028
November	29,897,864	29,596,254	34,783,143	24,866,067
December	29,950,148	24,386,870	24,938,920	18,683,198
January	16,494,669	10,965,473	11,374,004	7,257,050
February	12,421,350	11,417,172	12,163,082	6,895,468
March	17,021,920	11,787,139	15,418,056	14,655,609
April	5,514,956	8,662,544	6,148,296	5,459,684
May	24,007,708	17,621,415	31,687,392	16,046,226
June		18,426,301	22,989,542	21,679,434
July		21,628,930	14,106,169	22,833,051
T O T A L.....		207,029,555	258,267,212	186,267,212

Canadian Trade Commissioners report as follows:

GERMANY

The Markets Reports Bureau of the German Agricultural Council has published the results of their investigations in regard to the stocks of grain available in the hands of farmers on April 15th., 1933, 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	Percentage of Total Crop in Hands of Farmers	
	April 15th. 1933	April 15th. 1933
Winter wheat	21.3	10.4
Summer wheat	30.3	19.8
Winter rye	20.8	12.2
Winter barley	9.1	6.9
Summer barley	12.2	12.8
Oats	32.3	28.8
Potatoes	23.9	21.9

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

Kind of Grain	Total Crop in Hands of Farmers (Bushels)	
	April 15th. 1933	April 15th. 1932
Winter wheat	34,538,514	13,962,378
Summer wheat	7,348,620	4,041,741
Winter rye	68,107,505	31,888,485
Winter barley	2,755,836	1,837,224
Summer barley	14,697,792	14,697,792
Oats	140,059,584	116,067,896
Potatoes	397,927,773	353,101,191

Stocks in first hand show a much smaller decline than in the previous month. Wheat stocks have declined by 12,125,223 bushels compared with 16,901,826 bushels recorded for the previous month and 14,697,240 bushels two months ago. In the same period last year the decline was 10,288,068 bushels, but it must be considered that last year's crop was considerably smaller. In the case of rye the farmers are already extensively using their stocks. Last month stocks in first hand declined by 21,258,990 bushels compared with 25,589,525 bushels and 27,164,265 bushels respectively in the two previous months. The decline in oat stocks was very considerable, amounting to 55,116,040 bushels. This was 12,968,480 bushels in excess of the corresponding figures for the two previous months.

The Markets Reports Bureau of the German Agricultural Council have published figures of the stocks available for sale on April 15th., 1933, which are given below in percentages of the total crops, as compared with those on the

same date of the previous year:-

Kind of Grain	Stocks available for Sale April 15th 1933	April 15th. 1932
Winter wheat	17.1	7.1
Summer wheat	26.0	14.7
Winter rye	9.7	3.4
Winter barley	1.3	0.8
Summer barley	3.8	4.0
Oats	4.9	3.9
Potatoes	5.4	3.9

MILL AND WAREHOUSE STOCKS

The Government Bureau of Statistics gives the following figures of their investigations of grain and flour stocks in second hand in mills and warehouses at the end of April 1933, together with figures of the two previous months:-

	Local and Foreign Product Duty Paid			Foreign Product Duty Unpaid		
	February	March	April	February (Bushels)	March	April
Wheat.....	24,048,359	24,779,547	23,236,336	760,582	628,307	470,312
Rye.....	21,503,075	22,699,877	21,656,612	2,204,636	1,873,941	1,873,941
Oats.....	6,549,082	6,620,409	35,669,804	3,631,174	3,086,498	3,086,498
Barley.....	5,658,650	4,616,025	3,821,426	629,249	482,271	849,716
Wheat flour (Barrels).	1,534,241	1,574,734	1,371,143	1,125	1,125	1,125
Rye Flour (Barrels)	790,741	817,737	734,501	1,125	1,125	-

Generally the grain and flour stocks in second hand have declined during April 1933. Of the total wheat stocks amounting to 23,221,639 bushels, 12,749,856 bushels (55 per cent) were in the mills, and of the total rye stocks amounting to 21,652,675 bushels, 9,054,755 bushels (42 per cent). The decline in the oat and barley stocks amounted to 17 per cent, and the wheat flour and rye flour stocks declined by 13 and 10 per cent.

Compared with the position in April 1932, stocks of bread grain are greater this year. Wheat and rye stocks in warehouses were this year about respectively three and five times larger, and in the mills respectively 40 and 50 per cent greater. On the whole, wheat stocks in second hand at the end of April were nearly twice as much as last year, and rye stocks more than double. There was not very much difference in the case of oats, barley and flour. The above figures again include 95 per cent of all grain and flour stocks in mills and warehouses. The quantities of grain in the feeding stuffs factories and other industrial users (malting factories, corn coffee factories, food products factories) as well as the quantities en route and the flour stocks of the bakers are not included in these figures.

GRAIN IMPORTS

The German Grain Journal gives the following figures of the imports of grain and flour into Germany during April, 1933, compared with March, 1933:-

	April	March
	(Bushels)	
Wheat	1,793,063	2,211,935
Rye	866,107	984,213
Barley	707,331	794,599
Oats	220,464	304,759
Flour (Barrels)	8,998	12,373

SEED CONDITIONS

The German Grain Journal reports that the growth of the seeds has everywhere been checked due to the cold and dry weather in April, especially due to the night frosts in the second half of the month. The condition of the seeds is officially stated to be somewhat poorer than in the previous month. The dry April weather was favourable to spring seeding, so that the sowing of the summer grain has in nearly all parts been carried to an end. On the basis of 2 - good, 3 - average, and 4 - poor, the average condition of the seeds for the whole country at the beginning of May is given as follows:- winter rye 2.9 (2.6 last month); winter wheat 2.7 (2.7); winter spelt 2.5 (2.5); winter barley 2.8 (2.7); clover 2.8 (2.8); lucerne 2.7; irrigated meadows 2.9; other meadows 3.0.

Re-plowing made necessary through winter damage was not extensive this year. The average re-plowing, in percentages of the area cultivated, was as follows:- winter rye 0.5 (0.5 last year); winter wheat 0.9 (1.0); winter spelt 0.3 (0.9); winter barley 0.7 (0.5); clover 0.5 (0.7); lucerne 0.9 (0.7).

CZECHOSLOVAKIA

The German Grain Journal states that according to a decision of the Czechoslovakian Grain Syndicate the import contingent for foreign grain was fixed at 2,449,540 bushels. This quantity may be imported up to June 30th. Furthermore, 196,843 bushels of maize were granted for import from Yugoslavia, Bulgaria and Roumania.

The import of wheat and wheat flour has greatly declined in the present season. The following figures are given in comparison with the previous year:-

	Wheat		Wheat Flour	
	1932/33	1931/32	1932/33	1931/32
	(Bushels)		(Barrels)	
March	701,793	1,510,141	19,122	70,863
February	646,679	1,308,054	22,496	46,117
January	356,408	687,096	43,868	24,746
Aug.-Dec.	903,880	8,483,982	67,489	199,091
Aug.-Feb.	2,608,760	11,989,274	152,974	228,336

The controlling syndicate commenced operations in the beginning of September.

AUSTRIA

The German Grain Journal reports that on account of the cold and drying winds and repeated night frosts, the growth of the winter seeds, which has at any rate been slow, has practically come to a standstill. The seeds are behind in their development and are weeding greatly. The cultivation of the summer grain is proceeding very slowly.

POLAND

According to the Government Bureau of Statistics in Warsaw, the condition of the grain in Poland on April 15th, on the basis of 5 - very good; 3 - average; 1 - poor, is as follows:- wheat 3.3 (compared with 3.4 on March 15th. and 3.0 on April 15th. 1932); rye 3.4 (3.6 and 3.1 respectively); barley 3.2 (3.3 and 2.9 respectively). The reason for the deterioration of the winter seeds compared with last month is said to be the lack of warm weather.

AUSTRALIA

The following cable was received on June 15, 1933 by the Dominion Bureau of Statistics from the Canadian Trade Commissioner for Australia:

> "During last four weeks fair exports Australian wheat made chiefly to United Kingdom and Japan but China remains out of this market being attracted by cheaper Argentine wheats. Prices to growers average two shillings six pence half penny bushel 60 pounds in Australian currency equivalent today to forty-six cents Canadian funds at country stations. F.o.b. steamer quotations average three shillings penny farthing or Fifty-six cents Canadian funds. Total shipped and committed approximately 3,296,000 tons leaving exportable surplus uncommitted in wheat and flour of about 700,000 tons. In view small quantity unsold there is little pressure to sell as balance firmly held. Crop prospects somewhat improved through excellent rains over wide areas but certain districts badly need soaking rain. Hence appears probably there will be reduction from ten to fifteen per cent compared with last harvest. Flour market depressed, mills reducing output, considerable stocks available for shipment and while usual regular shipments to Java and Hong Kong. Few inquiries from other quarters. Average f.o.b, steamer price to-day six pounds thirteen shillings sixpence ton Australian currency in 150 pound sacks equivalent to twenty-four dollars eleven cents Canadian funds and in forty-nine pound bags seven pounds one shilling ton or twenty-five dollars and forty-seven cents Canadian. Oversea freights somewhat firmer varying from twenty-two shillings three pence to twenty-three shillings three pence and bulk wheat from Sydney twenty shillings six pence ton to United Kingdom and continent."

LATE CABLE

The London Correspondent of the Dominion Bureau of Statistics cabled on June 15, 1933 giving weather data for Soviet Russia for the week ending June 15th. The data contained in the cable is set out in the following table.

	Temperature		Precipitation	June 15th. Weather	Ground
	Min.	Max.			
Ukraine	34-52	72-79	.1 to .5	Cloudy to rain	Dry to wet
Lower Volga	52-59	79-84	.3 to .7	Cloudy to rain	Mainly dry
Middle Volga	42-61	77-81	.0 to .4	Clear	Dry to wet
W. Siberia	32-37	63-82	.7 to .9	Cloudy	Dry to wet
Caucasus	45-50	72-79	1.2 to 1.9	Cloudy	Wet
Ural	30-79	70-75	.0 to .2	-	Mainly dry
Kazakstan	36-48	79-84	.0 to .1	Cloudy	Dry
Central Black Soil	46-54	70-81	.0 to .8	Cloudy to rain	Mainly wet