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THE
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TABLE OF CONTENTS

	<u>Page</u>
World Wheat Situation	
Wheat Exports Below 1966-67 Level.....	3
Wheat Supplies of Four Major Exporters Higher than Previous Year.....	3
World Breadgrain Production Near Top Level in 1967.....	4
I.W.C. Cumulative Totals of Commercial Purchases.....	5
Canadian Situation	
Wheat Supplies 6 Per Cent Below Record Level of Previous Year.....	6
August-February Exports Decline from Previous Year.....	6
Marketings, Disappearance and Visible Supplies.....	7
February 1968 Exports of Wheat and Flour Total 21.1 Million Bushels....	7
Final Payment 1966-67 Wheat Pool.....	8
General Quota Position.....	8
Area Intended for Wheat 1968.....	9
Canadian Wheat Stocks at March 31, 1968.....	10
Farmers' Marketings of Wheat.....	11
Visible Supply of Canadian Wheat.....	12
Grading of Wheat Inspected, August 1967 - February 1968 with Comparisons	12
Weekly Visible Supply and Farmers' Marketings (Charts).....	13
Wheat Shipments to the United States.....	14
Rail Shipments of Wheat to Maritime Ports.....	14
Rail Shipments of Wheat from Fort William-Port Arthur.....	15
Overseas Exports of Canadian Grain by Ports of Loading.....	15
Freight-Assisted Shipments.....	16
Monthly Exports of Canadian Wheat and Wheat Flour.....	17
Exports of Canadian Wheat by Destination.....	18
Customs Exports of Canadian Wheat Flour by Countries of Consignment....	21
Canadian Wheat Board Weekly Average Cash Wheat Prices.....	23
Canadian Flour Milling Situation	
Production and Exports.....	25
United States Situation	
1967-68 Wheat Supplies 6 Per Cent Above Previous Year.....	26
Exports Equal to Previous Year.....	26
United States Wheat Situation-Summary.....	27
Cash Wheat Prices on the Kansas City and Minneapolis Markets.....	29
Chicago Wheat Futures, High Points of Closing.....	29
Australian Situation.....	30
Argentine Situation.....	35
Grain Situation in Britain.....	38
Calendar of Wheat Events.....	39

WORLD WHEAT SITUATION

Wheat Exports Below 1966-67 Level

Total exports of wheat (including flour in terms of wheat) from the four traditional major exporters during the August - February period of the current crop year, amounted to 804.1 million bushels, a decrease of 16 per cent from the previous total of 962.8 million exported during the same seven months in 1966-67 but 13 per cent higher than the 711.0 million shipped during the comparable ten-year (1956-57 - 1965-66) average. Exports from United States and Australia were at higher levels this year than last while those from Canada and Argentina were lower.

Exports of Wheat and Flour in Terms of Wheat, August 1967 - February 1968 with Comparisons

August - February	United States	Canada	Argentina	Australia	Total
million bushels					
1950-51	160.2	119.6	42.6	70.0	392.4
1951-52	280.4	177.6	23.8	56.2	538.0
1952-53	197.7	207.8	3.2	45.9	454.6
1953-54	111.0	152.7	69.2	34.7	367.6
1954-55	154.8	152.3	78.2	53.9	439.2
1955-56	145.2	138.9	72.8	48.6	405.5
1956-57	300.7	160.6	51.2	81.9	594.4
1957-58	224.8	173.4	42.1	42.8	483.1
1958-59	254.5	165.9	52.4	43.9	516.7
1959-60	256.3	170.0	31.0	69.3	526.6
1960-61	374.1	177.4	46.7	87.9	686.1
1961-62	413.2	220.6	34.5	125.8	794.1
1962-63	312.2	188.9	37.0	78.9	617.0
1963-64	476.4	320.9	53.9	154.3	1,005.5
1964-65	379.7	238.9	85.3	113.0	816.9
1965-66	453.9	331.8	163.7	120.2	1,069.6
1966-67 ^r	455.7	313.4	58.7	135.0	962.8
1967-68 ^p	466.2	152.6	18.2	167.1	804.1

^p Preliminary figures.

^r Revised figures.

Wheat Supplies of Four Major Exporters Higher than Previous Year

Supplies of wheat held by the four traditional major exporters at March 1, 1968 for export and for carry-over at the end of their respective crop years amounted 1,939.7 million bushels, an increase of 8 per cent over the 1,796.7 million at the same time a year ago. Supplies were larger in United States, Canada and Argentina than those of the previous year while Australia was the only country registering a decrease. Supplies at March 1, 1968, in millions of bushels, were held as follows, with last year's comparable figures in brackets: United States, 768.6 (640.6); Canada, 857.1 (778.7); Argentina, 116.9 (61.6); and Australia, 197.1 (315.8).

World Breadgrain
Production Near Top
Level in 1967

According to March 1968 edition of World Agricultural Production and Trade, published by the United States Department of Agriculture the third estimate of world breadgrain production in 1967, at 310.7 million metric tons (11.5 bil. bu.) approximates the first estimate of 310.8 million tons (11.51 bil. bu.) released by the Foreign Agricultural Service last September. Both wheat and rye crops are confirmed at the September estimates. The revised estimate of 315.3 million tons (11.66 bil. bu.) for 1966 breadgrain production reflects an upward adjustment of 5 million tons in the wheat crop of the USSR. This estimate is based on currently available information and has not been adjusted to reflect estimated above average losses. World acreage in breadgrains increased 11 million to a record 591 million acres, 19 million more than the average of 1960-64. Wheat acreage, at 529 million acres, was 8 million larger than in 1966, and 26 million more than during the 5 years ended 1964. Nearly 63 million acres in rye showed an increase of 3 million over the preceding year, but were 7 million below the average.

Major Continents Harvested Record Wheat Crop. — World wheat production in 1967 in all countries except the USSR and Mainland China totalled 190 million metric tons. This was 10 million tons above the previous record of 180 million in 1966 and 30 million larger than the average output during the 5 years ended 1964. The upward surge was due to increased acreage in some areas, unusually favourable weather in other lands, and generally improved production methods all over the world. Total wheat acreage of these world areas increased sharply in 1967. Their total acreage increased 18 million acres from the year before to 305 million acres. The wheat area was 6 per cent greater than in 1966 and the largest since 1964. The most pronounced acreage increase was in the United States, but nearly all principal areas outside the USSR and Mainland China planted more acreage to wheat.

Major increases in production occurred in Western Europe, Asia, and Eastern Europe. South America planted more wheat, and production increased 5 per cent. Despite a 12 per cent increase in acreage of North America, adverse weather in Canada and, to a lesser degree, the United States prevented production from surpassing the preceding year's record level. Western Europe's record crop of 47.1 million tons was 18 per cent larger than in 1966 on approximately the same size land area. Unusually favourable weather over the Continent and application of high-standard production methods resulted in the production of an average 6.1 bushels more per acre than in 1966. Crops of the EEC countries totalled 31.39 million metric tons, compared with 26.52 million in 1966 and the average of 26.16 million tons in 1960-64. Record or near-record crops were raised in these countries despite an acreage slightly below the low 1966 level. Yields per acre were on the average nearly 9 bushels higher than in the year before.

Wheat output of the USSR — producer of nearly a fourth of the world's wheat — was above average but substantially less than the high-yielding crop of 1966. Conditions were again favourable for winter wheat, but dry weather adversely affected the spring crop. Production in Eastern Europe, at 24.8 million tons, was 2.2 million larger than in 1966 and nearly 8 million more than the average during 1960-64. Acreage was about the same as in 1966, but average yields per acre were 3.3 bushels higher than in the year before. Asian countries increased wheat acreage more than 2 million acres, and record yields per acre were harvested. Therefore, at 58 million tons, production was about 6 million more than in 1966. India, Pakistan, Afghanistan, Turkey, and Iran — the leading producers — harvested large crops.

concluded on page 28.

International Wheat Council
Cumulative Totals of Commercial Purchases by Importing Countries from Exporting Countries
Crop Year 1967-68 - Through March 2, 1968

Importing countries	Exporting countries								Total purchases
	Canada	Argentina	Australia	France	Italy	Sweden	U.S.A.	U.S.S.R.	
thousand bushels									
Austria	404	—	—	1	—	—	—	—	405
Barbados	167	—	90	—	—	—	46	—	303
Belgium & Luxembourg	6,471	176	127	2,598	—	—	3,537	118	13,027
Brazil	—	398	3,675	—	—	—	15,997	1,194	21,264
Costa Rica	3	—	—	—	—	—	555	—	558
Cuba	(1)	—	—	—	—	—	—	—	(1)
Dominican Republic ...	(1)	—	—	—	—	—	550	—	550
Ecuador	151	—	—	—	—	—	1,588	—	1,739
El Salvador	168	—	—	—	—	—	1,261	—	1,429
Finland	652	—	—	—	—	—	134	—	786
Germany, Fed. Rep. ...	12,168	18	683	3,642	—	1,694	8,771	143	27,119
Greece	41	—	—	21	—	—	26	—	88
Guatemala	7	—	—	—	—	—	1,493	—	1,500
Haiti	(1)	—	—	—	—	—	701	—	701
Iceland.....	2	—	—	7	—	—	84	—	93
India	1	—	12,796	—	—	—	11,095	—	23,892
Ireland	767	—	993	49	—	—	167	55	2,031
Israel	—	—	225	—	3	—	7,266	—	7,494
Japan	25,097	—	16,191	—	—	—	53,112	—	94,400
Korea, Rep. of	—	—	—	—	—	—	14,210	—	14,210
Lebanon	12	—	2,536	427	129	—	1,080	—	4,184
Libya	(1)	—	37	313	609	—	2	—	961
Netherlands	4,040	335	3,662	3,005	1	290	14,085	4,343	29,761
Neth. Territories ..	115	—	—	13	—	—	637	—	765
Nigeria	399	—	—	—	—	—	1,300	—	1,699
Norway	1,643	37	2,297	48	—	3,307	913	1,128	9,373
Peru	20	6,300	3,678	—	—	—	6,287	—	16,285
Portugal	12	737	—	1,206	3	—	577	—	2,535
Portuguese Terri-									
tories	122	—	919	441	21	—	608	—	2,111
Saudi Arabia	152	—	1,589	319	—	—	4,358	—	6,418
Sierra Leone	7	—	—	81	—	—	385	—	473
South Africa	902	—	—	—	—	—	—	—	902
Southern Rhodesia	—	—	1,397	—	—	—	—	—	1,397
Switzerland	1,584	7	—	3,927	—	—	1,358	—	6,876
Trinidad & Tobago	314	—	—	84	—	—	1,978	—	2,376
Tunisia	—	—	—	1,328	—	—	4,571	—	5,899
United Arab Republic ..	—	—	—	6,430	680	2,572	864	—	10,546
United Kingdom	45,136	1,508	19,637	4,076	—	1,507	5,780	3,674	81,318
U.K. Territories ...	1,688	—	3,129	822	—	—	789	—	6,428
Venezuela	1,889	—	—	—	—	—	15,330	—	17,219
Western Samoa	2	—	99	—	—	—	—	—	101
To Orders	—	5,235	—	—	—	—	—	—	5,235
Totals	104,136	14,751	73,760	28,838	1,446	9,370	181,495	10,655	424,451
Percentage of total sales by exporting countries	24.53	3.48	17.38	6.79	0.34	2.21	42.76	2.51	100.00

(1) Purchases are less than 500 bushels.

Note: Argentina - Quantities cover period ending February 24, 1968.

France - Quantities cover period ending December 31, 1967.

Italy - Quantities cover period ending February 10, 1968.

Mexico & Spain - Report only when purchases are made.

CANADIAN SITUATION

Wheat Supplies 6 Per Cent Below Record Level of Previous Year

Reflecting a sharp drop in production, which more than offset a substantial rise in carryover stocks, the 1967 wheat crop in Canada is placed at 592.9 million bushels, representing a decline of 28 per cent from the record outturn of 827.3 million in 1966. At the same time, carryover stocks climbed by 37 per cent from 420.1 million at July 31, 1966 to 576.8 million in 1967. After deducting 160.0 million bushels for anticipated domestic requirements, estimated supplies available for export and for carryover during 1967-68 amount to 1,009.7 million bushels, 8 per cent less than the 1,092.1 million available in 1966-67.

August-February Exports Decline from Previous Year

Exports of wheat and flour in terms of wheat equivalent amounted to 152.6 million bushels during the August-February period of the current crop year compared with the previous year's corresponding total of 313.4 million and the ten-year (1956-57-1965-66) average for the period of 214.8 million bushels. This year's exports consisted of 137.5 million bushels of wheat in bulk, 430 thousand of bagged seed and 14.6 million of flour in terms of wheat. During the comparable period last year these figures were 293.5 million of wheat in bulk, 475 thousand of bagged seed and 19.4 million of flour in wheat equivalent. The balance remaining on March 1, 1968 for export and for carryover amounted to 857.1 million bushels, 10 per cent above the March 1, 1967 total of 778.7 million.

Canadian Wheat Supplies

Item	1966-67(1)	1967-68(2)
	million bushels	
Carryover in North America at beginning of crop year (August 1).....	420.1	576.8
Production.....	827.3	592.9
Imports of wheat for domestic use, August-February.....	(3)	(4)
Total estimated supplies.....	1,247.5	1,169.7
Less estimated domestic requirements for crop year.....	155.4	160.0
Available for export and carryover	1,092.1	1,009.7
Deduct:		
Exports of wheat in bulk, August-February (5).....	293.5	137.5
Exports of bagged seed wheat, August-February(6).....	0.5	0.4
Total exports of wheat as grain...	294.0	138.0
Exports of wheat flour in terms of wheat, August-February(6).....	19.4	14.6
Total exports of wheat and wheat flour....	313.4	152.6
Balance on March 1 for export and for carryover.....	778.7	857.1

- (1) Revised. (2) Preliminary. (3) Less than 50,000 bushels. (4) Not available.
(5) As reported by the Board of Grain Commissioners. (6) Customs returns, 1966-67 adjusted for time lag.

Marketings, Disappearance
and Visible Supplies

Total primary deliveries of wheat (both east and west) up to March 20 of the current crop year have amounted to 297.4 million bushels in contrast to 370.4 million marketed during the same period of the previous year. Some 27.2 million bushels of this year's total were delivered during the four weeks February 22 to March 20, 1968. During the same period the volume of Canadian wheat entering domestic and export channels amounted to 27.4 million bushels. As a result, the total visible supply of Canadian wheat increased from 454.2 million at February 21, 1968 to a level of 454.6 million at March 20, 1968.

The total visible supply of Canadian wheat at March 20 this year represented an increase of 46 per cent over the 1967 comparable total of 311.2 million and was 53 per cent more than the 1966 figure of 298.0 million. Country elevator stocks, amounting to 260.8 million bushels, were 68 per cent above the 1967 comparable total of 155.1 million and 43 per cent more than the 182.3 million of two years ago. Wheat stocks at interior terminals at March 20, 1968, totalled 13.1 million bushels as against 10.3 million a year ago and 0.8 million two years ago. The 15.9 million bushels "in transit rail" (western division) were above both the 1967 figure of 9.8 million and the 11.5 million of 1966. Supplies at the Lakehead, totalling some 70.3 million bushels, were 7 per cent above the 65.7 million at March 22, 1967 and 25 per cent larger than the 56.3 million at March 23, 1966. The 18.5 million bushels "in storage afloat" were above both the 14.5 million in this position in 1967 and the 4.8 million at the same date in 1966. The 25.1 million bushels in Bay, Lake and Upper St. Lawrence ports were higher than both the 13.3 million of a year ago and 9.2 million of two years ago. Supplies in Lower St. Lawrence and Maritime ports at March 20, 1968, at 31.1 million bushels, registered a 65 per cent increase over the comparable 1967 figure of 18.8 million and more than doubled the 14.3 million of 1966. The 8.7 million bushels in West Coast ports (Vancouver-New Westminster, Prince Rupert and Victoria) were below the 12.6 million at March 22, 1967 but unchanged from the 8.7 million at March 23, 1966.

February 1968 Exports
of Wheat and Flour Total
21.1 Million Bushels

Combined exports of wheat in bulk, bagged seed wheat and wheat flour in terms of grain equivalent, during February 1968 amounted to 21.1 million bushels, 1 per cent below the 21.3 million of the previous month, a decrease of 3 per cent from the 21.8 million of January 1968 and 7 per

cent smaller than the ten-year (1957-66) average for the month of February of 22.8 million. Exports of wheat in bulk (as reported by the Board of Grain Commissioners) during February 1968 totalled 18.9 million bushels, 2 per cent less than both the January 1968 total of 19.3 million, the ten-year average of 19.2 million and 6 per cent less than the 20.1 million of a month ago. Based on Canadian Customs returns, the equivalent of 2.1 million bushels of wheat was exported in the form of flour during February 1968, some 6 per cent above the previous month's figure of 2.0 million, 31 per cent higher than the adjusted total of 1.6 million of February 1967 but 28 per cent less than the ten-year average of 2.9 million bushels.

Cumulative exports of wheat in bulk during the August - February period of the current crop year amounted to 137.5 million bushels, in contrast to the 293.5 million shipped during the first seven months of 1966-67 and 28 per cent less than the ten-year average for the period of 191.5 million. This year's shipment of wheat to Britain totalled some 40.2 million bushels and accounted for 29 per cent of the current seven-month total as compared to 38.1 million the previous year and accounted for 13 per cent of the August - February total. Other principal markets for Canadian wheat in bulk during the first seven months of the current crop year, with figures for the same period of the preceding crop year in brackets, were as follows, in millions of bushels: Japan, 22.0 (34.7); U.S.S.R. (Russia), 19.4 (63.1); Federal Republic of Germany, 12.1 (12.2); Communist China, 8.6 (64.9); Belgium and Luxembourg, 6.5 (9.8); Italy, 5.5 (5.8); Netherlands, 4.2 (1.6); and Cuba, 3.3 (5.6).

Cumulative exports of bagged seed wheat during August - February of the current crop year, based on Canadian Customs returns, amounted to 430 thousand bushels compared with last year's comparable total (adjusted to remove time lag) of 475 thousand.

Cumulative exports of wheat flour during the first seven months of the 1967-68 crop year, based on Customs returns, were the equivalent of 14.6 million bushels of wheat, 25 per cent less than the adjusted August - February 1966-67 total of 19.4 million bushels. Cuba's purchases, the leading market for Canadian wheat flour during the period under review, amounted to the equivalent of 6.0 million bushels and accounted for 41 per cent of the August 1967 - February 1968 total. During the comparable period of 1966-67 shipments to Cuba amounted to 7.8 million and accounted for 40 per cent of the seven-month total. Other principal markets for Canadian wheat flour in terms of grain equivalent during the August - February period of the 1967-68 crop year, with revised data for the same months of the preceding crop year in brackets, were as follows, in thousands of bushels: Britain, 2,008 (3,870); Ghana, 911 (719); Ceylon, 860 (1,049); Jamaica, 836 (928); Israel, 544 (nil); and Leeward and Windward Islands, 447 (580).

Final Payment
1966-67 Wheat Pool

On March 27, 1968 the Canadian Wheat Board announced the final payment on wheat delivered to the Board during the Crop Year 1966-67.

Producers delivered a total of 626,533,860 bushels of wheat to the Board in the 1966-67 Crop Year which included 23,599,710 bushels of Durum wheat. The amount of the final payment to be distributed to producers is \$314,958,251.00 of which \$14,943,967.00 will be distributed to producers who delivered Durum wheat. This is not a payment by the Government of Canada, but represents the net returns of The Canadian Wheat Board in the marketing of Western Canadian wheat for the 1966-67 Crop Year. The average final payment for wheat other than Durum is 49.759 cents per bushel. The average final payment for Durum wheat is 63.323 cents per bushel. The Board will commence issuing final payment cheques to producers on March 28, 1968. The final payment is being made on a grade basis as prescribed in the Canadian Wheat Board Act.

Rates of Final Payments for the Principal Grades of Wheat

Red spring wheat grades	Final payment	Amber durum grades	Final payment
	cents per bushel		cents per bushel
No. 1 Manitoba Northern	48.222	No. 1 C. W. Amber Durum	62.768
No. 2 Manitoba Northern	49.616	No. 2 C. W. Amber Durum	63.864
No. 3 Manitoba Northern	49.170	No. 3 C. W. Amber Durum	62.324
No. 4 Manitoba Northern	52.230	Extra No. 4 C. W. Amber Durum	64.318
No. 5 Wheat	61.060	No. 4 C. W. Amber Durum	63.411
No. 6 Wheat	62.265	No. 5 C. W. Amber Durum	65.218
Feed Wheat	62.376	No. 6 C. W. Amber Durum	67.895

General Quota
Position

By April 1, 1968 out of a total of 1,880 shipping points in the Western Division, the Canadian Wheat Board had placed 863 points on a delivery quota of 4 bushels per specified acre and 898 points on a 5-bushel quota. Some 90 points remained on a 3-bushel quota while 29 stations were reported as "closed".

Summary of Elevator Shipping Points in the Western Division
as at April 1, 1968

Province	General quota in bushels per specified acre			Closed	Total
	Three	Four	Five		
Ontario	—	—	1	—	1
Manitoba	9	183	133	6	331
Saskatchewan	79	531	395	15	1,020
Alberta	2	149	363	8	522
British Columbia	—	—	6	—	6
All provinces	90	863	898	29	1,880

Area Intended for Wheat 1968 Canadian farmers intend to plant 29.4 million acres to all classes of wheat in 1968 according to plans as of March 1. This area is 2 per cent less than the 30.1 million acres seeded in 1967, and one per cent smaller than the 29.7 million acres seeded in 1966. The oats acreage is expected to total 8.9 million acres, an increase of 6 per cent. The area seeded to barley is expected to increase by 10 per cent and total 8.9 million acres compared with 8.1 million in 1967. Mixed grain acreage may total 1.7 million slightly above the previous year and the corn for grain acreage forecast at 942,000 is 8 per cent larger than in 1967. After several successive years of increasing rapeseed acreage the area intended for 1968 is 1,361,000 acres or 21 per cent below the record 1,726,000 acres planted in 1967. An increase of 23 per cent is expected in the area seeded to flaxseed as farmers intend to plant 1,362,100 acres to this crop in 1968 compared with 1,107,400 acres in 1967. Soybean acreage forecast at 302,000 acres is 4 per cent larger than the previous year.

Intended Acreage of Spring Wheat in Canada, as at March 1, 1968 Compared with Acreages in 1967

Province	Acreage seeded in 1967(1) acres	Acreage intended to be seeded in 1968		
		Per cent of 1967	Area 1968(1) acres	Indicated change acres
Prince Edward Island	1,600	106	1,700	+ 100
Nova Scotia	2,000	100	2,000	Unchanged
New Brunswick	4,100	100	4,100	"
Quebec	29,100	100	29,100	"
Ontario	13,000	88	11,500	- 1,500
Manitoba	3,520,000	98	3,450,000	- 70,000
Saskatchewan	19,670,000	98	19,200,000	- 470,000
Alberta	6,380,000	97	6,170,000	- 210,000
British Columbia	101,000	115	116,000	+ 15,000
Totals	29,720,800	98	28,984,400	- 736,400

(1) For provinces other than Ontario includes relatively small acreages of winter wheat for which annual estimates are not available.

The 29.4 million acres to be seeded to all classes of wheat will represent a decrease of 2 per cent from the 1967 seedings but 1.0 million acres or 4 per cent above the 1962-66 average. In Manitoba the decrease in acreage may be 2 per cent, in Saskatchewan 2 per cent and in Alberta 3 per cent.

Prospective plantings of spring wheat, including durum, at 29.0 million acres, are down 2 per cent from the 1967 acreage but 3 per cent above the 1962-66 average. Durum wheat acreage is expected to increase by 37 per cent and if the acreage intentions are carried out, Prairie farmers will plant 1,805,000 acres to this crop compared with 1,322,000 grown in 1967 and the 1962-66 average of 1,817,800 acres. Spring wheat acreage excluding durum may total 27.2 million in 1968 compared with 28.4 million planted in 1967 and the 1962-66 average of 26.2 million. The 440,000 acres seeded to winter wheat last fall is 3 per cent smaller than the 455,000 acres seeded in the fall of the previous year. The area harvested in 1967 was estimated at 400,000 acres.

Intended Acreage of Spring Wheat(1) in the Prairie Provinces as at March 1, 1968
Compared with Estimated Acreage 1967

Crop	Manitoba		Saskatchewan		Alberta		Prairie Provinces	
	1967	1968	1967	1968	1967	1968	1967	1968
thousand acres								
Wheat, all spring	3,520	3,450	19,670	19,200	6,380	6,170	29,570	28,820
Durum	53	75	1,130	1,500	139	230	1,322	1,805
Other spring	3,467	3,375	18,540	17,700	6,241	5,940	28,248	27,015

(1) Includes a relatively small acreage of winter wheat.

Canadian Wheat
Stocks at
March 31, 1968

Total stocks of Canadian wheat at March 31, 1968 were estimated at a record 908.7 million bushels compared with 848.3 million on the same date in 1967 and the previous record of 904.4 million in 1957. The ten-year (1958-67) average was 742.5 million bushels.

Data for these estimates were obtained from the Dominion Bureau of Statistics' annual March 31 survey of grain held on farms, from mill returns, and from information supplied by the Board of Grain Commissioners for Canada relative to grain in commercial positions at the close of business on April 3. An estimated 449.4 million bushels, representing 49 per cent of the total were held on farms, 16 per cent below last year's total of 532.8 million and slightly less than the 450.4 million at March 30, 1966. All but 4.4 million bushels of the total farm stocks of wheat were held on farms in the Prairie Provinces. Farm-held stocks in Saskatchewan were placed at 304.0 million while those in Alberta and Manitoba were estimated at 93.0 million and 48.0 million bushels, respectively. Of the 459.3 million bushels held in off-farm positions, 264.1 million were in country elevators compared with 159.2 million a year ago and 181.6 million two years ago. Stocks in Lakehead positions amounted to 70.9 million bushels, above both last year's corresponding total of 66.0 million and the 1966 level of 57.4 million. Supplies in eastern elevators, at 54.8 million bushels were sharply above the 31.3 million of 1967 and considerably more than 20.0 million of 1966.

Stocks of Canadian Wheat at March 31, 1966-68(1)

Position	1966	1967	1968
	thousand bushels		
<u>In Canada</u>			
On farms	450,400	532,800	449,400
Country elevators.....	181,650	159,225	264,104
Interior private and mill elevators	6,772	6,384	5,899
Interior terminal elevators	769	11,006	13,132
Vancouver-New Westminster elevators	7,592	10,306	7,887
Victoria elevator	597	847	339
Prince Rupert elevator	957	379	457
Churchill elevator	824	944	4,581
Ft. William-Pt. Arthur elevators	57,364	65,995	70,883
In transit rail (western division)	13,607	9,598	17,363
Eastern elevators	20,043	31,321	54,800
Storage afloat (eastern division)	4,457	13,436	16,868
In transit rail (eastern division)	2,263	2,910	58
Eastern mills (mill bins only)(2)	2,583	2,962	2,626
Western mills (mill bins only)(2)	338	141	293
Totals in Canada	750,216	848,254	908,690
<u>In United States</u>	-	-	-
Totals in Canada and United States	750,216	848,254	908,690

(1) Stocks other than on farms and in mills compiled by the Statistics Division, Board of Grain Commissioners for Canada, as at the close of business on March 30, 1966, March 29, 1967 and April 3, 1968.

(2) Small quantities of grain going into ground feeds have been excluded.

Farmers' Marketings Deliveries of wheat from farms in the Prairie Provinces up to March 20 of the current crop year amounted to 290.9 million bushels, 20 per cent less than the comparable 1966-67 total of 365.5 million but 27 per cent larger than the ten-year (1956-57 - 1965-66) average for the period of 229.5 million bushels.

Farmers' Marketings(1) of Wheat in the Prairie Provinces 1967-68

Week ending		Manitoba	Saskatchewan	Alberta	Total	Last year ^r
bushels						
August	9, 1967	419,070	2,254,674	100,523	2,774,267	2,382,182
	16	47,536	164,146	198,795	410,477	7,100,270
	23	387,096	1,563,697	377,834	2,328,627	19,177,019
	30	1,411,474	3,905,746	576,513	5,893,733	5,202,246
September	6	2,737,126	8,975,599	2,792,553	14,505,278	4,161,392
	13	2,942,073	11,237,586	4,987,198	19,166,857	11,624,476
	20	1,420,455	6,273,227	4,308,564	12,002,246	15,701,357
	27	1,213,339	8,347,053	2,701,990	12,262,382	21,021,677
October	4	850,438	6,371,203	1,765,606	8,987,247	14,761,929
	11	665,118	3,354,294	1,332,517	5,351,929	10,606,303
	18	587,720	5,250,020	1,410,018	7,247,758	12,437,630
	25	1,006,615	4,689,191	1,866,696	7,562,502	14,096,983
November	1	1,393,296	5,883,585	1,985,761	9,262,642	17,760,722
	8	1,750,186	5,823,860	2,143,755	9,717,801	13,972,335
	15	1,883,245	4,603,356	2,354,197	8,840,798	10,157,118
	22	1,765,680	6,805,735	2,645,966	11,217,381	12,010,273
December	29	1,901,542	6,236,697	1,893,780	10,032,019	16,912,035
	6	2,558,884	8,137,172	2,574,242	13,270,298	11,262,378
	13	2,193,095	11,249,740	2,394,102	15,836,937	12,265,994
	20	1,773,952	5,495,637	2,042,302	9,311,891	29,808,981
January	27	1,743,755	3,666,455	1,332,779	6,742,989	17,903,608
	3, 1968	744,651	4,672,339	2,155,464	7,572,454	11,799,491
	10	418,511	3,088,609	1,461,202	4,968,322	12,721,482
	17	961,044	3,105,862	1,488,093	5,554,999	14,221,147
February	24	2,448,722	10,807,721	5,155,548	18,411,991	3,408,298
	31	1,191,018	6,161,312	3,198,513	10,550,843	1,957,218
	7	595,546	2,412,539	2,540,604	5,548,689	6,563,035
	14	961,874	5,986,375	3,370,936	10,319,185	6,365,074
March	21	664,114	3,649,454	3,909,193	8,222,761	2,928,158
	28	517,409	2,169,072	2,102,892	4,789,373	4,546,969
	6	835,952	3,289,360	3,327,359	7,452,671	11,003,603
	13	1,103,822	3,125,885	2,295,572	6,525,279	5,304,639
Totals	20	918,586	4,267,763	3,068,046	8,254,395	4,390,079
		42,012,944	173,024,964	75,859,113	290,897,021	365,536,101

Average similar period

1956-57 - 1965-66 28,154,898 139,739,934 61,624,561 229,519,393

(1) Includes receipts at country, interior private and mill elevators, interior semi-public terminals and platform loadings.

^r Revised figures.

Visible Supply of Canadian Wheat, March 20, 1968
Compared with Approximately the Same Date, 1966 and 1967

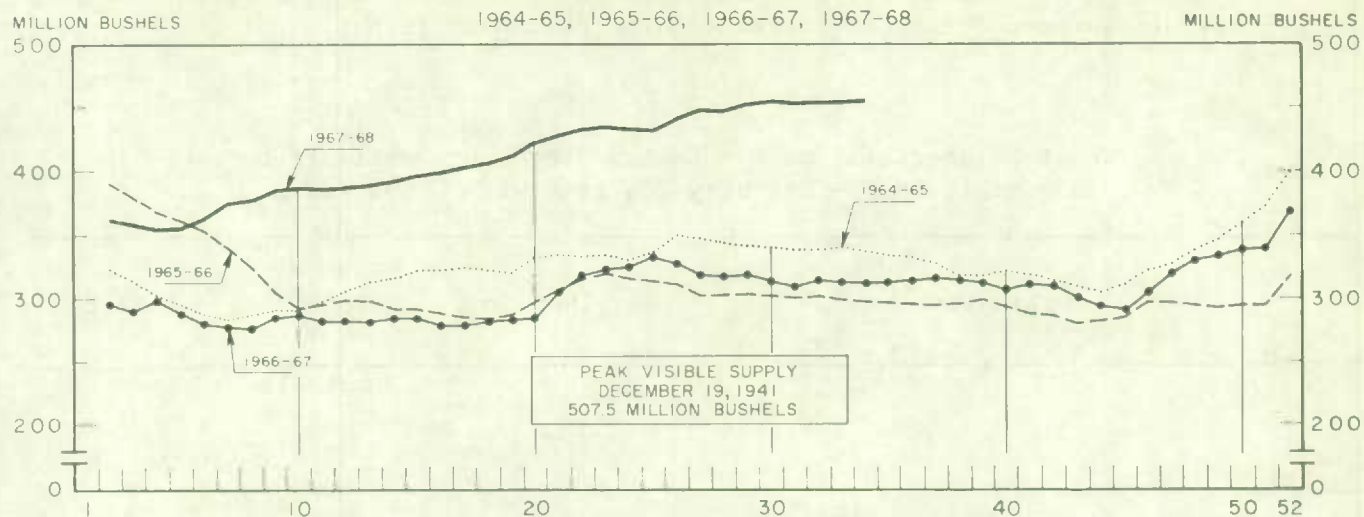
Position	1966	1967	1968
thousand bushels			
Country elevators — Manitoba	19,410	11,669	33,144
Saskatchewan	109,513	94,202	149,862
Alberta	53,395	49,220	77,787
Totals	182,318	155,091	260,793
Interior private and mill	6,627	6,348	5,913
Interior terminals	765	10,290	13,128
Vancouver-New Westminster	7,612	11,450	7,734
Victoria	514	622	500
Prince Rupert	526	532	421
Churchill	824	944	4,581
Fort William-Port Arthur	56,274	65,702	70,294
In transit rail (western division)	11,494	9,825	15,910
Bay, Lake and Upper St. Lawrence ports ..	9,157	13,288	25,116
Lower St. Lawrence and Maritime ports ...	14,283	18,808	31,125
Storage afloat	4,838	14,516	18,451
In transit rail (eastern division)	2,750	3,772	596
Totals	297,982	311,188	454,562

Grading of Wheat Inspected, August 1967 — February 1968 with Comparisons

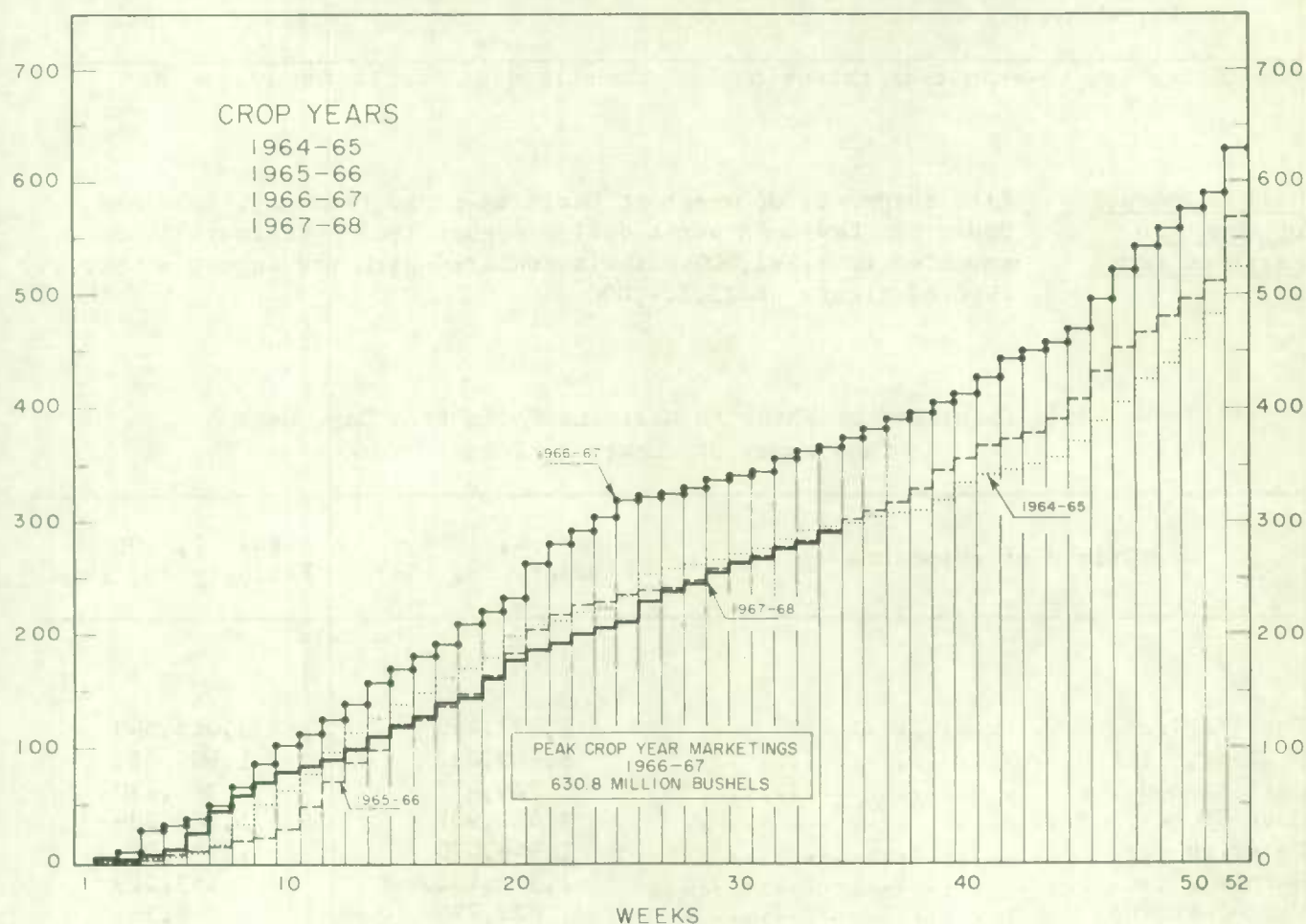
Grade	Crop year		August — February			
	Average	1966-67	1966-67		1967-68	
	1961-62					
	— 1965-66					
	per cent	per cent	cars	per cent	cars	per cent
No. 1 Man. Northern	8.3	6.8	6,808	3.3	23,813	20.7
No. 2 Man. Northern	39.2	35.7	56,958	27.9	53,916	46.9
No. 3 Man. Northern	20.3	27.7	63,621	31.2	16,759	14.6
No. 4 Man. Northern	9.7	7.6	22,028	10.8	4,081	3.6
No. 5 Wheat	4.1	2.6	8,103	4.0	522	0.5
No. 6 Wheat	0.5	0.6	1,660	0.8	247	0.2
Feed Wheat	(1)	0.1	199	0.1	33	(1)
Others Red Spring	11.5	12.4	30,469	14.9	5,663	4.9
C.W. Garnet	0.2	0.1	149	0.1	221	0.2
C.W. White Spring	0.1	0.1	247	0.1	209	0.2
C.W. Mixed Wheat	(1)	0.1	194	0.1	94	0.1
Alberta Winter	0.4	1.6	2,914	1.4	768	0.7
Nos. 1-6 C.W. Amber Durum	5.4	4.3	9,703	4.8	8,212	7.2
Others C.W. Amber Durum ..	0.3	0.3	826	0.4	305	0.3
Totals	100.0	100.0	203,879	100.0	114,843	100.0
Gross bushels (approx.)			394,365,000		223,572,000	

(1) Less than .05 per cent.

WEEKLY VISIBLE SUPPLY OF CANADIAN WHEAT



CUMULATIVE RECORD OF WHEAT MARKETINGS IN THE PRAIRIE PROVINCES BY WEEKS



(Data in both charts for crop years beginning August 1)

Wheat Shipments to
the United States

Rail shipments of wheat to the United States, either for re-export or retention for domestic use, from August 1, 1967 to March 20, 1968 amounted to 4,357 bushels as compared to the 54,918 bushels shipped during the corresponding period of 1966-67.

Wheat Shipments(1) to the United States by Destination
August 1, 1967 - February 20, 1968 with Comparisons

Destination	1965-56	1966-67	1967-68
		bushels	
<u>By rail</u>			
U.S.A. domestic points	—	54,918	4,357
Totals, shipments	—	54,918	4,357

(1) Either for re-export or retention for domestic use. Excluding bagged seed.

Rail Shipments
of Wheat to
Maritime Ports

Rail shipments of wheat to Maritime ports from Bay, Lake and Upper St. Lawrence ports during August 1967 - February 1968 amounted to 8,692,000 bushels compared with the August - February 1966-67 figure of 25,329,000.

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

Origin of shipments	August 1, 1966 - February 28, 1967	August 1, 1967 - February 29, 1968
	bushels	
Port McNicoll	6,427,465	3,018,549
Midland, Tiffin	9,660,832	1,909,511
Collingwood	724,477	366,430
Owen Sound	3,421,901	1,702,289
Goderich	1,944,070	1,132,962
Sarnia	2,327,182	553,113
Port Colborne	822,776	9,383
Totals	25,328,703	8,692,237

Rail Shipments of Wheat from Fort William-Port Arthur, 1964-65 - 1967-68

Month	1964-65	1965-66	1966-67	1967-68
bushels				
August	7,786	10,458	118,973	133,651
September	19,564	10,500	83,333	182,051
October	12,135	4,500	89,384	152,009
November	13,167	10,205	153,332	50,475
December	26,961	7,500	106,833	143,833
January	10,703	46,108	145,889	160,214
February	17,214	26,712	120,334	143,884
March	112,296	98,598	177,393	
April	17,506	71,701	133,699	
May	8,207	89,166	207,038	
June	4,965	178,183	154,139	
July	13,872	82,282	93,094	
Totals	264,376	635,913	1,593,441	

Distribution of Rail Shipments of Wheat from Fort William-Port Arthur, February 1968

Grade	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario
bushels					
5 Wheat	7,000	5,333	16,000	3,167	1,500
Tough	2,000	10,000	12,000	41,333	19,500
Durum	-	-	-	4,000	20,451
Others	-	-	-	-	1,600
Totals.....	9,000	15,333	28,000	48,500	43,051

Overseas Exports of Canadian Grain by Ports of Loading, August 1, 1967 - March 20, 1968
with Comparisons

Port	Wheat(1)	Durum wheat(1)	Oats(1)	Barley	Rye	Flax- seed	Rape- seed
thousand bushels							
<u>Pacific Seaboard</u>							
Van.-New Westminster.....	63,207	376	186	19,200	1,899	3,562	7,056
Victoria	4,414	-	-	-	-	-	-
Prince Rupert	3,269	-	-	-	-	-	-
<u>Churchill</u>	20,639	-	-	-	-	-	-
<u>Lakehead Direct</u>	7,448	-	687	932	472	2,965	113
<u>Kingston Direct</u>	196	-	-	-	-	-	-
<u>St. Lawrence</u>							
Montreal	15,912	6,404	312	111	-	855	-
Sorel	5,372	130	-	-	-	-	-
Trois-Rivières	3,712	-	-	747	-	-	-
Québec	5,550	197	-	612	174	477	-
Baie Comeau	571	209	-	38	-	42	-
Port Cartier	181	-	-	-	-	-	-
<u>Maritime</u>							
West Saint John	7,266	-	-	-	-	-	-
Halifax	6,012	374	-	-	-	-	-
Totals.....	143,749	7,689	1,185	21,640	2,545	7,901	7,169
August 1, 1966 - March 22, 1967	291,852	14,809	964	14,819	5,741	11,307	8,102

(1) Excluding bagged seed.

Freight-Assisted Shipments

Claims filed for payment up to January 31, 1968 represent the movement of 4,970 thousand bushels of wheat from the Prairie Provinces to Eastern Canada and British Columbia under the freight assistance policy during the August - December period of the 1967-68 crop year. During the same months last year claims had been filed for a total of 6,796 thousand bushels, indicating on the assumption of approximately the same rate of submission of claims during both the current and preceding crop years that the August - December shipments of wheat under the policy were running about 27 per cent below those of 1966. Revised data on the August - December 1966 shipments of wheat based on claims submitted up to January 31, 1968 place the five-month total at 7,530 thousand bushels. The bulk of the shipments during the current five months under review went to destinations in Quebec and Ontario, with these two provinces accounting for 50 per cent and 19 per cent of the total, respectively.

Provincial Distribution of Wheat Shipments under the Freight Assistance Policy
August - December 1967 and 1966

Month	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	B.C.	Total
thousand bushels								
August, 1967	6	13	119	45	550	244	168	1,145
September	6	23	108	32	471	218	223	1,083
October	8	16	150	32	556	183	223	1,168
November	8	15	89	21	539	225	135	1,031
December	—	14	58	5	349	90	26	542
Totals(1)	28	82	526	135	2,464	960	776	4,970
Same period 1966								
Preliminary(2)	159	81	694	206	3,248	1,490	919	6,796
Revised(1)	168	104	745	239	3,407	1,662	1,205	7,530

Preliminary data on millfeed shipments under the freight assistance policy indicate shipments of 182,199 tons during the August - December period of the current crop year. During the same five months of 1966 claims had been filed for a total of 199,579 tons, indicating on the assumption of approximately the same rate of submission of claims during both the current and preceding crop years that the August - December shipments of millfeeds under the policy were running about 9 per cent below those of 1966. Revised data on the 1966 August - December shipments of millfeeds based on claims submitted up to January 31, 1968 place the five-month total at 228,576 tons. As with freight-assisted shipments of wheat, the greater portion of the millfeed shipments during the period under review went to destinations in Quebec and Ontario.

Provincial Distribution of Millfeed Shipments under the Freight Assistance Policy
August - December 1967 and 1966

Province	1966		1967
	Preliminary(2)	Revised(1)	Preliminary(1)
tons			
Newfoundland	2,179	2,708	1,761
Prince Edward Island	3,010	4,240	3,322
Nova Scotia	12,450	13,881	11,739
New Brunswick	10,284	12,074	10,634
Quebec	105,889	115,468	94,638
Ontario	56,475	65,919	52,079
British Columbia	9,292	14,286	8,026
Totals	199,579	228,576	182,199

(1) Based on claims filed up to January 31, 1968.

(2) Based on claims filed up to January 31, 1967.

Monthly Exports of Canadian Wheat and Wheat Flour

Year and Month	Wheat in Bulk(1)	Bagged Seed Wheat(2)	Total Wheat	Wheat Flour(2) (3)	Total(3) Wheat and Wheat Flour
thousand bushels					
<u>1965-66</u>					
August.....	43,377	81	43,459	2,548	46,006
September...	64,447	73	64,521	2,679	67,199
October.....	64,517	84	64,601	3,674	68,275
November....	55,652	37	55,690	2,625	58,314
December....	33,201	64	33,265	4,261	37,526
January.....	23,483	49	23,532	3,402	26,933
February....	23,502	74	23,576	3,924	27,501
March.....	32,395	192	32,587	3,695	36,282
April.....	37,794	88	37,882	4,431	42,313
May.....	44,357	11	44,367	1,241	45,608
June.....	60,245	5	60,250	3,325	63,576
July.....	63,017	35	63,053	2,320	65,373
Totals....	545,988	793	546,781	38,125	584,906
<u>1966-67</u>					
August.....	64,233	132	64,365	2,753	67,118
September...	47,357	103	47,460	2,122	49,582
October.....	51,659	39	51,698	3,551	55,250
November....	48,942	53	48,995	2,471	51,466
December....	33,477	47	33,523	3,889	37,412
January.....	27,719	48	27,767	3,004	30,771
February....	20,102	52	20,154	1,616	21,771
March.....	21,718	128	21,845	3,663	25,508
April.....	27,847	81	27,928	2,475	30,403
May.....	57,134	11	57,145	2,502	59,647
June.....	47,517	6	47,522	2,812	50,334
July.....	35,033	18	35,051	993	36,044
Totals....	482,737	719	483,456	31,851	515,307
<u>1967-68(4)</u>					
August.....	24,424	48	24,472	2,286	26,758
September...	20,211	64	20,275	2,325	22,600
October.....	19,851	66	19,916	1,832	21,748
November....	21,967	91	22,057	1,882	23,940
December....	12,921	40 ^r	12,960 ^r	2,166	15,127 ^r
January.....	19,259	73	19,332	1,989	21,321
February....	18,903	50	18,953	2,111	21,064
Totals....	137,537	430	137,966	14,590	152,557

(1) Export clearances including shipments to the United States compiled by the Statistics Division, Board of Grain Commissioners for Canada.

(2) Compiled from Canadian Customs returns, 1965-66 and 1966-67 adjusted to remove effect of time lag in reporting.

(3) In terms of wheat equivalent. Wheat flour conversion rate: 2.3 bushels per cwt.

(4) Preliminary, subject to revision.

r Revised figures.

Exports of Canadian Wheat(1) by Destination, February 1968 and 1967

Destination	Wheat (except durum)	Durum wheat	All wheat	
			Feb. 1968	Feb. 1967(2)
bushels				
<u>Western Europe:</u>				
<u>EEC</u>				
Belgium and Luxembourg	166,358	—	166,358	—
Germany, Federal Republic	941,173	—	941,173	112,000
Netherlands	105,802	—	105,802	—
Sub-totals	1,213,333	—	1,213,333	112,000
<u>Other Western Europe:</u>				
Britain	5,001,195	—	5,001,195	4,137,942
Ireland	203,840	—	203,840	—
Switzerland	—	212,800	212,800	—
Sub-totals	5,205,035	212,800	5,417,835	4,137,942
Totals	6,418,368	212,800	6,631,168	4,249,942
<u>Eastern Europe:</u>				
Albania	—	—	—	395,733
U.S.S.R. (Russia)	1,830,447	—	1,830,447	3,768,692
Totals	1,830,447	—	1,830,447	4,164,425
<u>Africa:</u>				
Nigeria	98,000	—	98,000	78,400
Tanzania	37,335	—	37,335	—
Totals	135,335	—	135,335	78,400
<u>Asia:</u>				
China, Communist	4,931,630	—	4,931,630	4,820,065
Hong Kong	61,787	—	61,787	53,760
India	—	—	—	1,130,288
Japan	3,844,920	63,467	3,908,387	4,299,706
Malaysia	36,027	—	36,027	95,573
Saudi Arabia	19,650	—	19,650	—
Singapore	35,467	—	35,467	—
Taiwan	—	—	—	74,074
Totals	8,929,481	63,467	8,992,948	10,473,466
<u>Western Hemisphere:</u>				
Cuba	1,241,571	—	1,241,571	400,512
El Salvador	—	—	—	242,506
Jamaica	996	—	996	997
Venezuela	70,933	—	70,933	492,155
Totals	1,313,500	—	1,313,500	1,136,170
Sub-totals, all countries ...	18,627,131	276,267	18,903,398	20,102,403
Bagged seed(4)			49,872	52,031
Totals, all countries	18,627,131	276,267	18,953,270	20,154,434

See footnotes on page 20.

Cumulative Exports of Canadian Wheat(1) by Destination

Destination	August 1967 - February 1968			Total same period last year(2)
	Wheat (except durum)	Durum wheat	Total wheat	
bushels				
Western Europe:				
EEC				
Belgium and Luxembourg ..	6,095,316	373,051	6,468,367	9,756,927
France	396,952	54,880	451,832	1,747,966
Germany, Federal Republic	9,373,988	2,761,319	12,135,307	12,217,503
Italy	5,485,455	—	5,485,455	5,803,791
Netherlands	3,332,758	843,015	4,175,773	1,620,243
Sub-totals	24,684,469	4,032,265	28,716,734	31,146,430
Other Western Europe:				
Austria	—	404,200	404,200	1,150,131
Britain	39,955,145	287,468	40,242,613	38,117,292
Denmark	22,400	—	22,400	22,400
Finland	651,840	—	651,840	1,052,576
Ireland	848,239	11,200	859,439	1,065,866
Malta and Gozo	263,200	—	263,200	290,528
Norway	1,194,667	—	1,194,667	832,933
Portugal	—	—	—	571,200
Sweden	—	—	—	12,133
Switzerland	245,122	1,126,047	1,371,169	2,402,208
Sub-totals	43,180,613	1,828,915	45,009,528	45,517,267
Totals	67,865,082	5,861,180	73,726,262	76,663,697
Eastern Europe:				
Albania	—	—	—	2,562,522
Bulgaria	—	—	—	3,800,320
Germany, East	—	—	—	1,956,607
Poland	1,922,204	578,740	2,500,944	7,638,104
U.S.S.R. (Russia)	18,930,299	426,496	19,356,795	63,101,462
Totals	20,852,503	1,005,236	21,857,739	79,059,015
Africa:				
Algeria	818,577	—	818,577	716,495
Ghana	89,600	—	89,600	—
Nigeria	398,533	—	398,533	489,067
Republic of South Africa ..	901,600	—	901,600	3,483,200
Sudan	36,195	—	36,195	—
Tanzania	224,010	—	224,010	—
Totals	2,468,515	—	2,468,515	4,688,762

Cumulative Exports of Canadian Wheat(1) by Destination

Destination	August 1967 - February 1968			Total same period last year(2)
	Wheat (except durum)	Durum wheat	Total wheat	
bushels				
Asia:				
China, Communist	8,554,858	—	8,554,858	64,877,361
Hong Kong	570,640	—	570,640	525,717
India	128,592	—	128,592	17,629,223
Japan	21,764,847	238,564	22,003,411	34,679,723
Jordan	12,860	—	12,860	—
Korea, North	—	—	—	940,426
Lebanon	8,613	—	8,613	—
Malaysia	256,480	—	256,480	347,947
Pakistan	875,609	—	875,609	3,379,037
Philippines	927,733	—	927,733	515,200
Saudi Arabia	121,691	—	121,691	72,749
Singapore	116,480	—	116,480	—
Syria	32,848	—	32,848	—
Taiwan	389,001	—	389,001	74,074
Turkey	—	—	—	331,034
Totals	33,760,252	238,564	33,998,816	123,382,491
Western Hemisphere:				
Barbados	40	—	40	40
Costa Rica	—	—	—	138,960
Cuba	3,162,429	130,401	3,292,830	5,638,134
Ecuador	150,656	—	150,656	218,270
El Salvador	167,488	—	167,488	629,466
Guatemala	3,685	—	3,685	28,294
Jamaica	7,030	—	7,030	7,478
Nicaragua	—	—	—	210,999
Peru	—	—	—	39,200
St. Lucia	373	—	373	—
Venezuela	1,777,570	81,387	1,858,957	2,729,345
United States Domestic(3) .	4,357	—	4,357	54,915
Totals	5,273,628	211,788	5,485,416	9,688,370
Sub-totals, all countries .	130,219,980	7,316,768	137,536,748	293,489,066
Bagged seed(4)			429,751	474,884
Totals, all countries ...	130,219,980	7,316,768	137,966,499	293,963,950

- (1) Overseas clearances as reported by the Statistics Division, Board of Grain Commissioners for Canada, for all countries except the United States. Excluding bagged seed. (2) Revised. (3) Compiled from returns of Canadian elevator licensees and shippers and advice from American grain correspondents. (4) Compiled from Canadian Customs returns, 1966-67 adjusted for time lag.

FARMERS' MARKETINGS OF WHEAT, PRAIRIE PROVINCES

(SPECIFIED PERIODS)

MILLION BUSHELS

800 —

700 —

600 —

500 —

400 —

300 —

200 —

100 —

0

MILLION BUSHELS

800 —

700 —

600 —

500 —

400 —

300 —

200 —

100 —

0

PEAK MARKETINGS

1966-67 CROP YEAR

630.8 MILLION BUSHELS

30 year average
1936-37
1965-66

10 year average
1956-57
1965-66

1962-63

1963-64

1964-65

1965-66

1966-67

1967-68

JULY

JUNE

MAY

APR

MAR

FEB

JAN

DEC

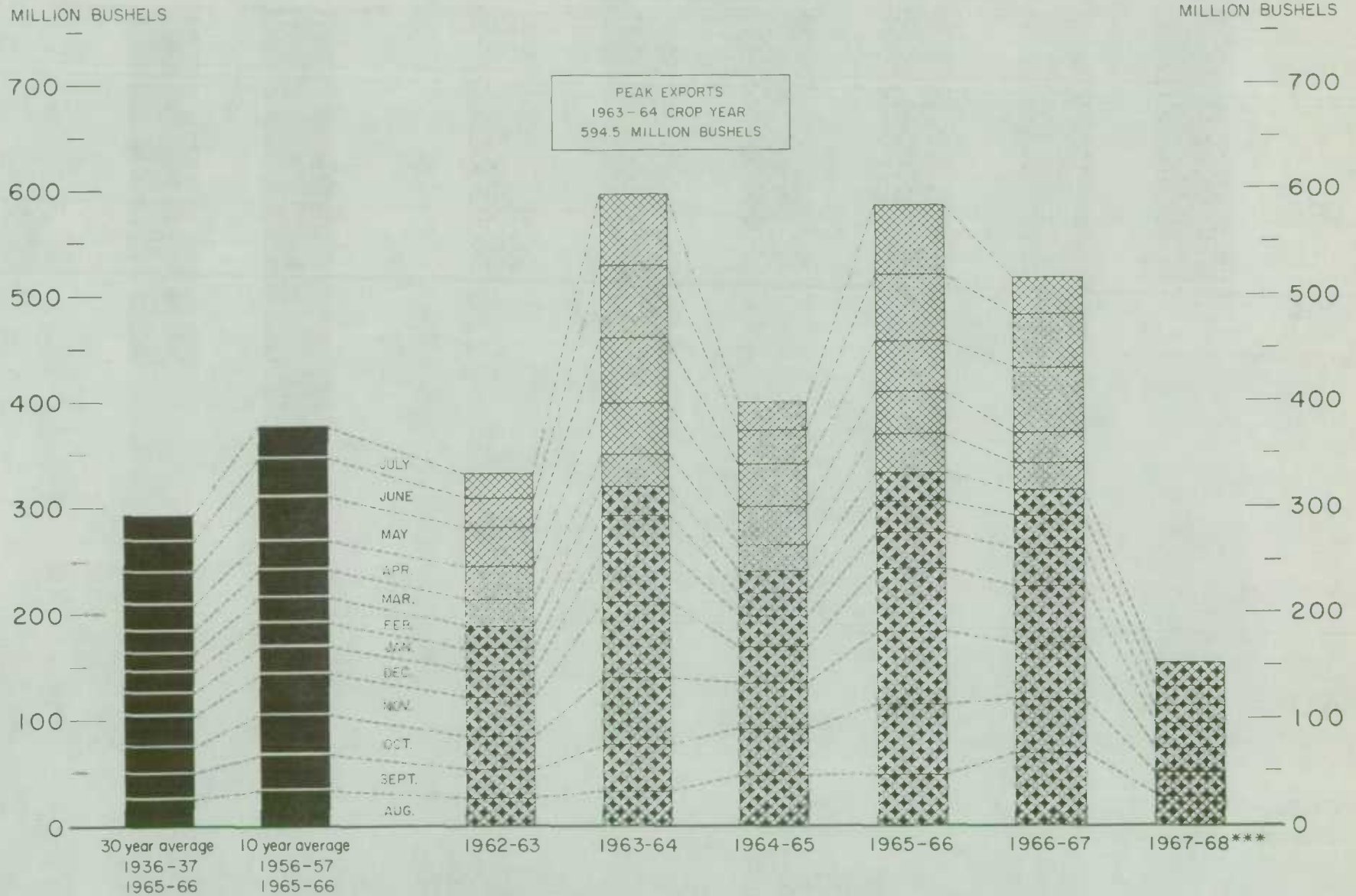
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OCT

SEPT

EXPORTS OF CANADIAN WHEAT* AND WHEAT FLOUR**

(SPECIFIED PERIODS)



*Beginning with 1955-56 includes bagged wheat.

**In terms of wheat equivalent.

***Preliminary.

Agriculture Division D.B.S.

FARMERS' MARKETINGS OF BARLEY, PRAIRIE PROVINCES

(SPECIFIED PERIODS)

MILLION BUSHELS

140 —

120 —

100 —

80 —

60 —

40 —

20 —

0

MILLION BUSHELS

140 —

120 —

100 —

80 —

60 —

40 —

20 —

0

30 year average
1936-37
1965-66

10 year average
1956-57
1965-66

JULY

JUNE

MAY

APR.

MAR.

FEB.

JAN.

DEC.

NOV.

OCT.

SEPT.

1962-63

1963-64

1964-65

1965-66

1966-67

1967-68

Agriculture Division D.B.S.

EXPORTS OF CANADIAN BARLEY AND BARLEY PRODUCTS*

(SPECIFIED PERIODS)

MILLION BUSHELS

80 —

70 —

60 —

50 —

40 —

30 —

20 —

10 —

0

MILLION BUSHELS

80 —

70 —

60 —

50 —

40 —

30 —

20 —

10 —

0

30 year average

1936-37

1965-66

10 year average

1956-57

1965-66

1962-63

1963-64

1964-65

1965-66

1966-67

1967-68**

J
J
MAY
A
M
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AUG

*In terms of grain equivalent. **Preliminary.

Agriculture Division D B S

FARMERS' MARKETINGS OF OATS, PRAIRIE PROVINCES

(SPECIFIED PERIODS)

MILLION BUSHELS

100 —

MILLION BUSHELS

100 —

90 —

90 —

80 —

80 —

70 —

70 —

60 —

60 —

50 —

50 —

40 —

40 —

30 —

30 —

20 —

20 —

10 —

10 —

0 —

0 —

30 year average
1936-37
1965-66

10 year average
1956-57
1965-66

1962-63

1963-64

1964-65

1965-66

1966-67

1967-68

JULY

J.

M.

A.

M.

F.

J.

DEC.

NOV.

OCT.

SEPT.

AUG.

EXPORTS OF CANADIAN OATS* AND OAT PRODUCTS**

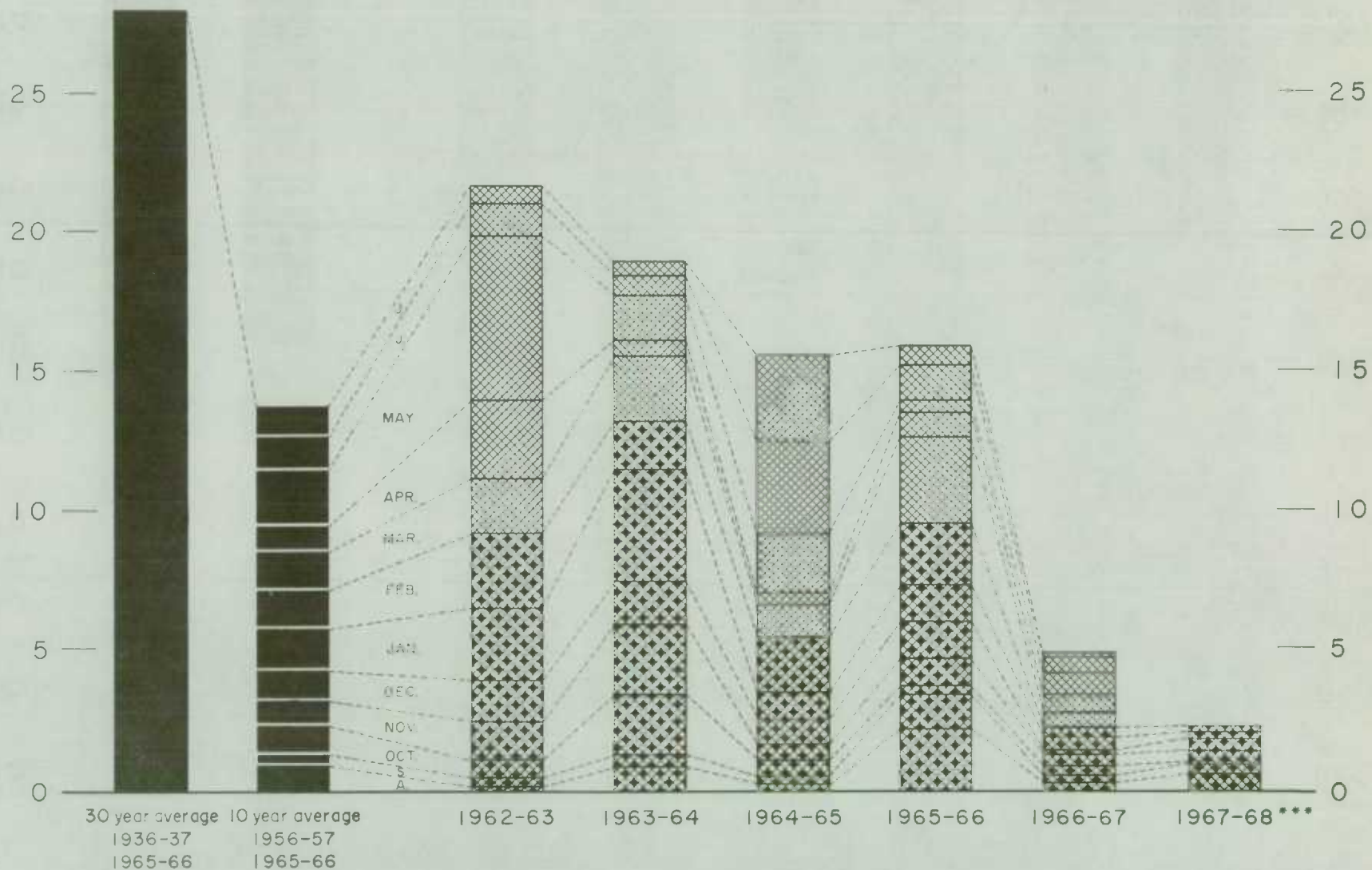
(SPECIFIED PERIODS)

MILLION BUSHELS

30 —

MILLION BUSHELS

30 —



* Beginning with 1960-61 includes relatively small quantity of bagged seed.

** In terms of grain equivalent.

*** Preliminary.

Agriculture Division D. B. S.

FARMERS' MARKETINGS OF CANADA'S SIX MAJOR GRAINS*, PRAIRIE PROVINCES

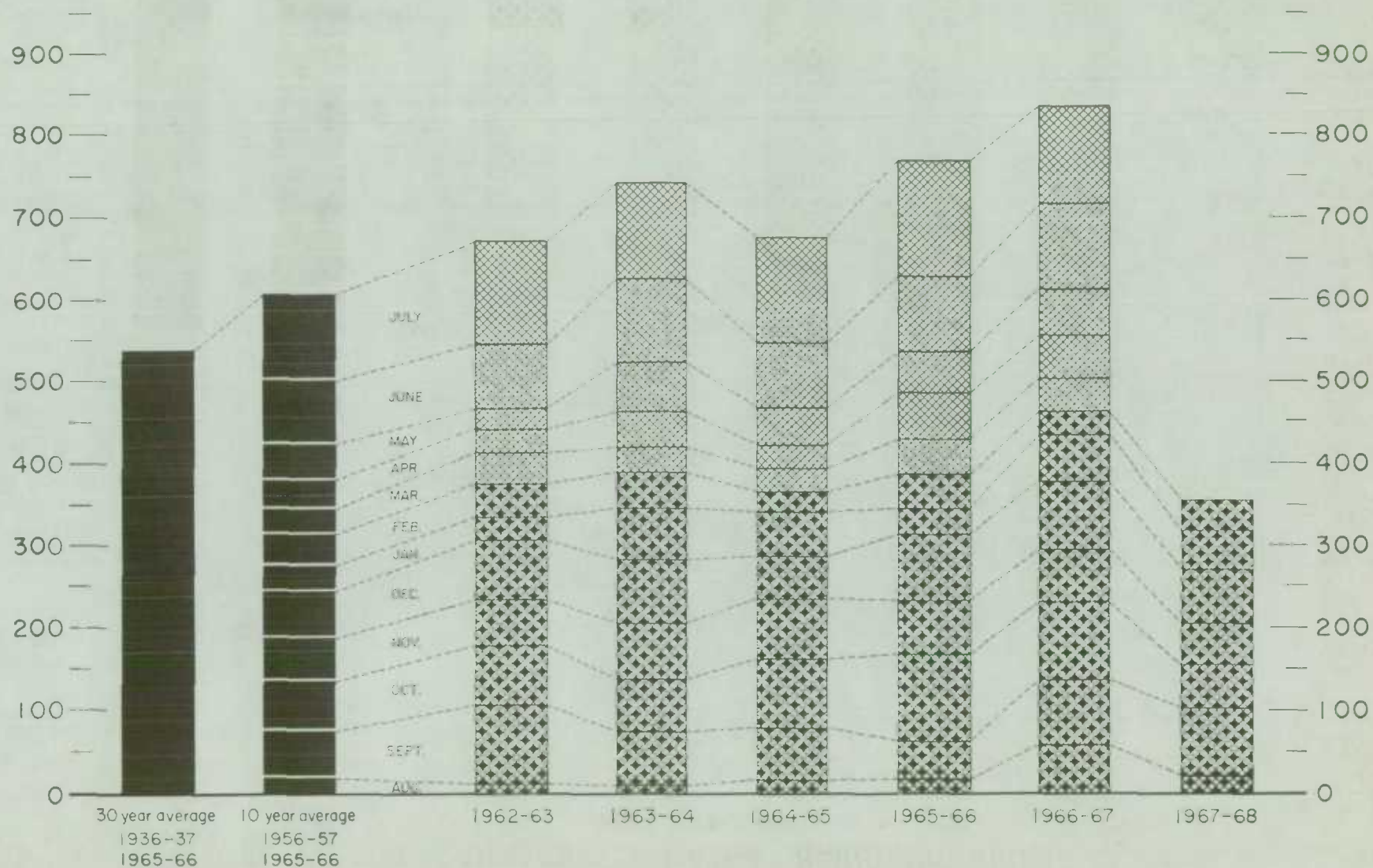
MILLION BUSHELS

1,000 —

(SPECIFIED PERIODS)

MILLION BUSHELS

1,000 —

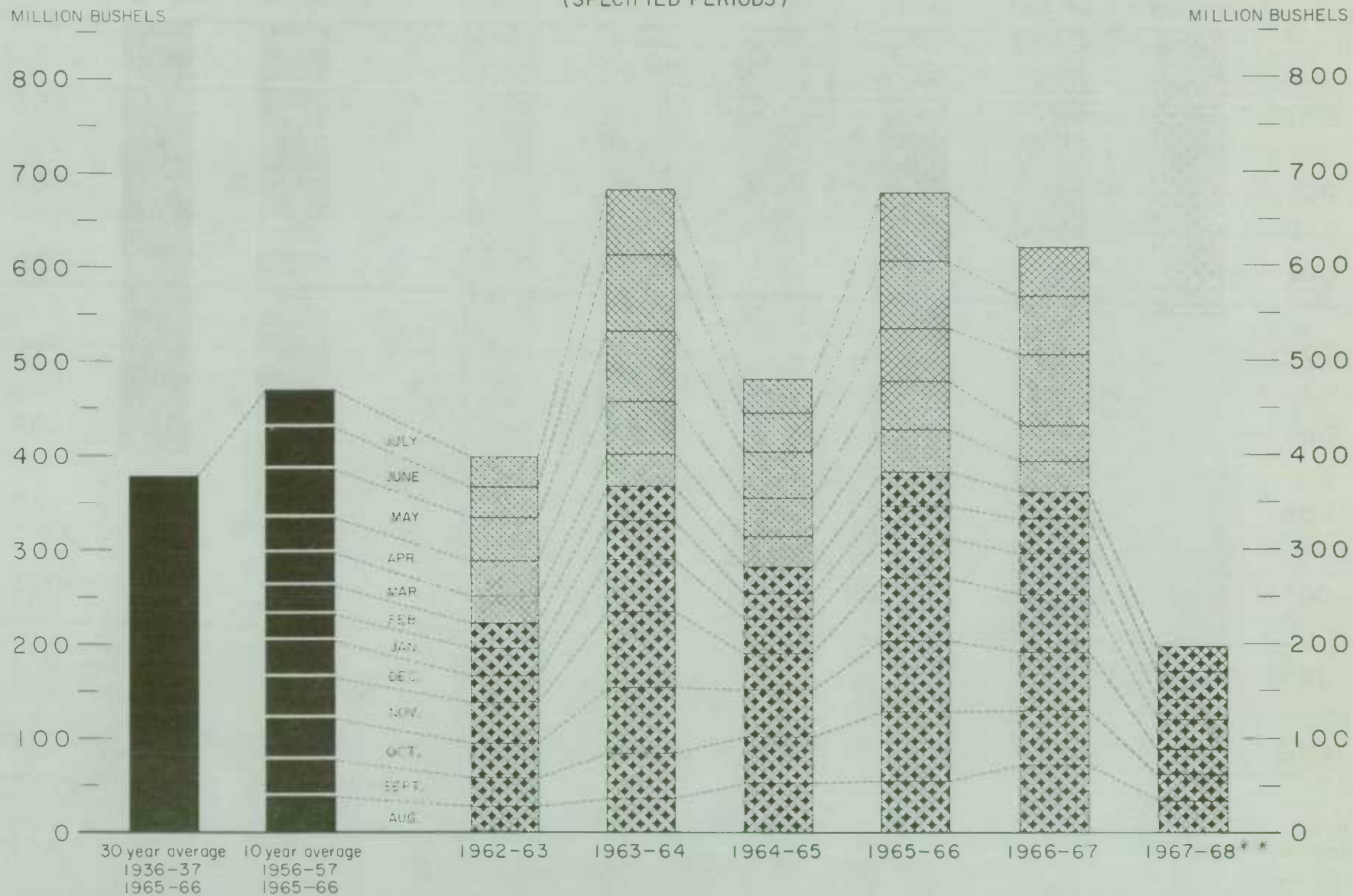


* Wheat, oats, barley, rye, flaxseed and from 1960-61 rapeseed.

Agriculture Division D. B. S.

EXPORTS OF CANADA'S SIX MAJOR GRAINS AND PRODUCTS*

(SPECIFIED PERIODS)



* Wheat, bagged seed wheat, and wheat flour; oats, bagged seed oats, and oatmeal and rolled oats; barley, malt and pot and pearl; rye, and rye flour; flaxseed and from 1960-61 rapeseed.

** Preliminary.

Customs Exports of Canadian Wheat Flour by Countries of Consignment

Destination	October 1967(1)	February 1968(2)	August - February	
			1967-68(2)	1966-67(1)
			bushels	
<u>Western Europe</u>				
EEC:				
Belgium and Luxembourg	10,256	—	46,368	47,734
Italy	1,955	3,917	12,765	8,740
Netherlands	3,036	1,518	12,112	3,271
Sub-totals	15,247	5,435	71,245	59,745
<u>Other Western Europe</u>				
Britain	267,632	369,344	2,008,374	3,870,070
Denmark	460	—	460	1,610
Gibraltar	—	—	9,660	23,441
Greece	15,971	—	43,557	42,361
Iceland	—	1,776	3,391	4,660
Ireland	—	—	5,957	966
Norway	—	115	115	230
Portugal	5,520	—	47,058	41,297
Spain	—	—	1,966	—
Sweden	—	—	515	2,001
Sub-totals	289,583	371,235	2,121,053	3,986,636
Totals	304,830	376,670	2,192,298	4,046,381
<u>Eastern Europe</u>				
Yugoslavia	4,379	—	—	—
<u>Africa</u>				
Algeria	—	35,420	85,778	469,552
Angola	3,335	1,840	12,420	11,868
Cameroun Republic	5,750	—	22,135	29,311
Congo-Kinshasa	4,864	16,636	51,895	21,376
Dahomey	5,773	—	29,926	7,809
French Africa n.e.s.	—	—	6,619	25,519
Gambia	10,810	9,200	50,269	25,795
Ghana	265,961	699	910,913	718,575
Ivory Coast	—	—	3,220	1,380
Liberia	11,696	743	117,185	117,100
Libya	—	—	225	—
Malawi	9,982	5,692	44,137	41,239
Morocco	17,494	—	53,243	21,638
Mozambique	6,343	1,647	24,065	52,696
Nigeria	—	—	—	4,844
Portuguese Africa n.e.s.	2,185	1,587	18,825	16,863
Republic of South Africa	—	—	2,151	—
Sierra Leone	715	562	13,168	289,816
Tanzania	—	2,300	7,972	6,005
Togo	18,844	—	82,142	106,244
Trucial States	—	138	138	—
U.A.R. - Egypt	—	—	—	43,100
Zambia	1,150	1,150	6,900	—
Totals	364,902	77,614	1,543,326	2,010,730
<u>Asia</u>				
Aden	2,061	—	6,440	35,581
Afghanistan	517	—	517	—
Bahrain	—	—	218	51
Ceylon	—	—	859,627	1,049,260
Cyprus	—	—	—	831
Hong Kong	54,602	43,976	251,579	364,695
India	—	566	135,236	1,380
Indonesia	—	—	—	29,408
Iran	—	—	322	3,682

For footnotes, see page 22.

Customs Exports of Canadian Wheat Flour by Countries of Consignment

Destination	October 1967(1)	February 1968(2)	August - February	
			1967-68(2)	1966-67(1)
			bushels	
<u>Asia - Concluded</u>				
Israel	—	—	543,837	—
Japan	575	1,035	3,846	2,705
Jordan	—	—	5,071	2,134
Korea, South	—	—	19,470	32,294
Lebanon	5,612	736	184,030	47,219
Malaysia	—	—	—	2,795
Philippines	—	354	354	—
Portuguese Asia	—	2,185	7,337	23,082
Qatar	172	368	655	260
Saudi Arabia	—	77,708	150,522	9,147
Thailand	20,815	21,620	153,999	152,950
Totals	84,354	148,548	2,323,060	1,757,474
<u>Oceania</u>				
British Oceania n.e.s.	575	460	1,725	460
Fiji	299	1,253	4,287	3,657
French Oceania	—	—	—	497
New Zealand	—	—	172	—
United States Oceania	4,600	3,450	34,730	27,600
Totals	5,474	5,163	40,914	32,214
<u>Western Hemisphere</u>				
Bahamas	25,666	19,973	149,346	183,547
Barbados	18,993	13,080	111,442	131,861
Bermuda	7,696	7,107	57,270	67,838
Bolivia	—	—	18,462	—
British Honduras	6,633	10,069	36,503	38,481
Chile	—	—	205	—
Costa Rica	—	515	2,350	637,951
Cuba(3)	451,762	1,123,557	5,984,862	7,839,522
Dominican Republic	—	113	1,194	828
Ecuador	—	—	—	1,725
El Salvador	143	170	483	317
French West Indies	—	1,739	5,716	1,760
Guatemala	—	575	4,577	21,185
Guyana	6,033	12,402	45,993	50,773
Haiti Republic	—	1,403	1,460	676
Honduras Republic	460	—	22,710	20,509
Jamaica	149,624	134,384	836,434	927,797
Leeward and Windward Islands	67,554	48,631	447,295	580,124
Netherlands Antilles	11,493	4,708	93,810	71,433
Nicaragua	—	—	—	690
Panama	16,689	230	37,683	27,908
Peru	2,990	—	19,168	6,845
Puerto Rico	96	—	97	11,760
St. Pierre and Miquelon	1,380	978	13,122	—
Surinam	1,398	—	6,178	7,712
Trinidad and Tobago	23,230	56,361	296,555	602,085
Venezuela	—	24,150	24,380	—
United States	24,969	42,582	273,585	326,140
Totals	816,809	1,502,727	8,490,880	11,559,467
Totals, all countries	1,580,748	2,110,722	14,590,478	19,406,266

(1) In terms of wheat equivalent. Adjusted to remove effect of time lag in the returns made by Customs. Conversion rate: 2.3 bushels per cwt.

(2) In terms of wheat equivalent. Preliminary and unadjusted for time lag. Conversion rate: 2.3 bushels per cwt.

(3) Source - Canadian National Millers Association.
n.e.s. - Not elsewhere specified.

Canadian Wheat Board Weekly Average Cash Wheat Prices
Basis in Store Fort William-Port Arthur

Class and Grade	Week Ending			
	March 8	March 15	March 22	March 29
	cents and eighths per bushel			
<u>Initial Payment to Producers</u>				
1 Northern.....	170	170	170	170
2 Northern.....	166	166	166	166
3 Northern.....	162	162	162	162
4 Northern.....	155	155	155	155
5 Wheat.....	141	141	141	141
6 Wheat.....	137	137	137	137
Feed Wheat.....	133	133	133	133
1 C.W. Garnet.....	155	155	155	155
2 C.W. Garnet.....	150	150	150	150
3 C.W. Garnet.....	145	145	145	145
1 Alberta Red Winter.....	154	154	154	154
2 Alberta Winter.....	149	149	149	149
3 Alberta Winter.....	143	143	143	143
1 C.W. Amber Durum.....	170	170	170	170
2 C.W. Amber Durum.....	166	166	166	166
3 C.W. Amber Durum.....	162	162	162	162
<u>International Wheat Agreement and Domestic Sales</u>				
1 Northern.....	193/4	194/7	194/4	194/2
2 Northern.....	192/4	193/7	193/4	193/2
3 Northern.....	191/4	192/7	192/4	192/2
4 Northern.....	187/4	188/7	188/4	188/2
5 Wheat.....	184/4	185/7	185/4	185/2
6 Wheat.....	181/4	183/7	182/4	182/2
Feed Wheat.....	177/4	178/7	178/4	178/2
1 C.W. Garnet.....	187/4	188/7	188/4	188/2
2 C.W. Garnet.....	186/4	187/7	187/4	187/2
3 C.W. Garnet.....	185/4	186/7	186/4	186/2
1 Alberta Red Winter.....	187/4	188/7	188/4	188/2
2 Alberta Winter.....	186/4	187/7	187/4	187/2
3 Alberta Winter.....	185/4	186/7	186/4	186/2
1 C.W. Amber Durum.....	202/6	200	200	201/6
2 C.W. Amber Durum.....	200/6	200/4	200	199/6
3 C.W. Amber Durum.....	196/6	196/4	196	195/6
<u>Export - Class II</u>				
1 Northern.....	193/4	194/7	194/4	194/2
2 Northern.....	192/4	193/7	193/4	193/2
3 Northern.....	191/4	192/7	192/4	192/2
4 Northern.....	187/4	188/7	188/4	188/2
5 Wheat.....	184/4	185/7	185/4	185/2
6 Wheat.....	181/4	183/7	182/4	182/2
Feed Wheat.....	177/4	178/7	178/4	178/2
1 C.W. Garnet.....	187/4	188/7	188/4	188/2
2 C.W. Garnet.....	186/4	187/7	187/4	187/2
3 C.W. Garnet.....	185/4	186/7	186/4	186/2
1 C.W. Amber Durum.....	202/6	202/4	202	201/6
2 C.W. Amber Durum.....	200/6	200/4	200	199/6
3 C.W. Amber Durum.....	196/6	196/4	196	195/6

Canadian Wheat Board Weekly Average Cash Wheat Prices
Basis in Store Vancouver

Class and Grade	Week Ending			
	March 8	March 15	March 22	March 29
cents and eighths per bushel				
<u>Initial Payment to Producers</u>				
1 Northern.....	170	170	170	170
2 Northern.....	166	166	166	166
3 Northern.....	162	162	162	162
4 Northern.....	155	155	155	155
5 Wheat.....	141	141	141	141
6 Wheat.....	137	137	137	137
Feed Wheat.....	133	133	133	133
1 C.W. Garnet.....	155	155	155	155
2 C.W. Garnet.....	150	150	150	150
3 C.W. Garnet.....	145	145	145	145
1 Alberta Red Winter.....	154	154	154	154
2 Alberta Winter.....	149	149	149	149
3 Alberta Winter.....	143	143	143	143
1 C.W. Amber Durum.....	170	170	170	170
2 C.W. Amber Durum.....	166	166	166	166
3 C.W. Amber Durum.....	162	162	162	162
<u>International Wheat Agreement and Domestic Sales</u>				
1 Northern.....	199/3	199/4	199	198/6
2 Northern.....	198/7	199	198/4	198/2
3 Northern.....	197/7	198	197/4	197/2
4 Northern.....	193/7	194	193/4	193/2
5 Wheat.....	190/7	191	190/4	190/2
6 Wheat.....	187/7	188	187/4	187/2
Feed Wheat.....	183/7	184	183/4	183/2
1 C.W. Garnet.....	193/7	194	193/4	193/2
2 C.W. Garnet.....	192/7	193	192/4	192/2
3 C.W. Garnet.....	191/7	192	191/4	191/2
1 Alberta Red Winter.....	193/7	194	193/4	193/2
2 Alberta Winter.....	192/7	193	192/4	192/2
3 Alberta Winter.....	191/7	192	191/4	191/2
<u>Export - Class II</u>				
1 Northern.....	199/3	199/4	199	198/6
2 Northern.....	198/7	199	198/4	198/2
3 Northern.....	197/7	198	197/4	197/2
4 Northern.....	193/7	194	193/4	193/2
5 Wheat.....	190/7	191	190/4	190/2
6 Wheat.....	187/7	188	187/4	187/2
Feed Wheat.....	183/7	184	183/4	183/2
1 C.W. Garnet.....	193/7	194	193/4	193/2
2 C.W. Garnet.....	192/7	193	192/4	192/2
3 C.W. Garnet.....	191/7	192	191/4	191/2
1 Alberta Red Winter.....	193/7	194	193/4	193/2
2 Alberta Winter.....	192/7	193	192/4	192/2
3 Alberta Winter.....	191/7	192	191/4	191/2

CANADIAN FLOUR MILLING SITUATION

Production Wheat flour production by Canadian mills during February 1968 amounted to 3,056,000 hundredweight indicating a decrease of 3 per cent from the January 1968 total of 3,149,000 hundredweight, 1 per cent over the adjusted February 1967 figure of 3,015,000 hundredweight, but 7 per cent below the ten-year (1958-67) average production for the month of February of 3,273,000 hundredweight. Mills reporting operations during February 1968 had a total rated capacity of 154,000 hundredweight per 24-hour day and on the basis of a 25-day working period 79.6 per cent of this rated capacity was effective.

Wheat milled for flour during February 1968 amounted to 6,809,000 bushels, 3 per cent less than the 7,044,000 bushels milled during the preceding month but relatively unchanged from the 6,790,000 bushels milled during February 1967. Of the wheat milled for flour during February 1968 some 5,737,000 bushels were Western Canadian spring wheat (other than durum) while the remainder consisted of Ontario winter wheat (644,000 bushels); durum (365,000 bushels); and all other (64,000 bushels).

Exports According to preliminary Customs returns, exports of Canadian wheat flour during February 1968 amounted to 918,000 hundredweight (some 2,111,000 bushels of wheat equivalent) 6 per cent over the 1,989,000 bushels exported during the previous month and 31 per cent above the adjusted February 1967 exports of 1,616,000 bushels. Flour shipments during the month went to fifty countries with exports to Cuba amounting to 1,124,000 bushels of wheat equivalent and accounting for 53 per cent of the February total. Other principal markets for Canadian wheat flour in terms of wheat during the month, with shipments in thousands of bushels were as follows: Britain, 369; Jamaica, 134; Saudi Arabia, 78; and Trinidad and Tobago, 56.

Wheat Milled for Flour, and Production and Exports of Wheat Flour, Canada

Crop year	Wheat milled for flour bushels	Wheat flour	
		Production	Exports(1)
			cwt.
1935-36 - 1939-40 average	67,845,114	29,405,451	9,603,941
1940-41 - 1944-45 "	99,704,638	43,908,245	23,699,546
1945-46 - 1949-50 "	107,330,372	47,011,540	25,819,721
1950-51 - 1954-55 "	100,446,328	43,847,894	21,812,041
1955-56 - 1959-60 "	99,148,211	39,752,589	16,349,156
1960-61 - 1964-65 "	91,128,177	40,834,088	15,769,803
1965-66	97,925,995	43,531,263	16,576,117
1966-67	90,084,646	39,978,571	13,848,208
1967-68(2)			
August	7,483,754	3,323,075	993,703
September	7,498,099	3,329,572	1,010,923
October	7,248,717	3,229,128	796,318
November	7,164,572	3,188,285	818,449
December	6,371,160	2,842,345	941,932
January	7,043,949	3,148,619	864,656
February	6,808,913	3,056,056	917,705
Totals	49,619,164	22,117,080	6,343,686
Same months 1966-67 ^r	54,630,727	24,170,892	8,437,507

(1) Based on Customs returns. Exports for the crop years 1945-46 - 1966-67 revised to remove effect of time lag in the returns made by Customs.

(2) Subject to revision.

^r Revised figures.

UNITED STATES SITUATION

1967-68 Wheat Supplies
6 Per Cent Above
Previous Year

Although carryover stocks declined this decrease was more than offset by an increase in production and, as a result, total domestic wheat supplies in the United States for the current crop year are placed at 1,949.4 million bushels compared with the 1966-67 total of 1,846.9 million. The 425.0 million bushels carried over at July 1, 1967 were the lowest stocks in 15 years, while the 1967 crop, estimated at 1,524.3 million bushels, represented an increase of 16 per cent over the previous year's outturn of 1,311.7 million. Domestic disappearance during 1967-68 is now estimated at about 655.0 million bushels, 4 per cent less than the 681.4 million the year before. After deducting anticipated domestic requirements for the current United States crop year, some 1,294.8 million remain available for export and for carryover, an increase of 11 per cent over the 1,166.9 million in 1966-67.

Exports Equal to
Previous Year

Exports of wheat and wheat flour in terms of grain equivalent during the period July 1967 - February 1968 amounted to 526.3 million bushels, unchanged from the level of a year ago. The balance remaining on March 1, 1968 for export and for carryover was estimated at 768.6 million bushels compared with 640.6 million on the same date a year ago.

United States Wheat Supplies

Item	1966-67 ^r	1967-68 ^P
	million bushels	
Carryover at beginning of crop year (July 1)	535.2	425.0
Production	1,311.7	1,524.3
Total estimated domestic supplies	1,846.9	1,949.4
Imports of wheat and wheat flour in terms of wheat for domestic use, July - February	1.4	0.5
Total estimated supplies(1)	1,848.3	1,949.8
Less estimated domestic requirements for crop year(2)	681.4	655.0
Available for export and for carryover	1,166.9	1,294.8
<u>Deduct</u>		
Exports of wheat as grain, July - February	478.9	495.7
Exports of wheat flour in terms of wheat, July - February(3)	47.4	30.6
Total exports of wheat and wheat flour(4)	526.3	526.3
Balance on March 1 for export and for carryover	640.6	768.6

(1) Excluding imports for March-June. (2) Includes shipments to United States Territories and wheat for military food use at home and abroad. (3) Flour exports exclude "Milled in bond". (4) Data include shipments for relief. P Preliminary.

^r Revised figures.

United States Wheat
Situation - Summary

According to the March 5, 1968 issue of the Wheat Situation published by the Economic Research Service, United States Department of Agriculture disappearance of wheat during

July - December 1967 totalled 742 million bushels, some 60 million below the same months in 1966. During January - June, disappearance is likely to total around 665 million bushels, 40 million above the same period last year. As a result, disappearance for the entire marketing year may be only slightly smaller than the 1,424 million bushels in 1966-67. With this level of disappearance, the carryover on June 30, 1968, may be around 545 million bushels. This would be 120 million bushels more than the small June 1967 carryover but about the same as in June of 1966. Prospects for a disappearance in the second half of the 1967-68 marketing year above January - June 1967 stems entirely from the improved outlook for exports relative to that of a year earlier. Although exports in January - June 1968 will likely decline about a tenth from the 394 million bushels of July - December 1967, they are expected to exceed the reduced shipments in January - June 1967. For the 1967-68 marketing year, exports are expected to total 750 million bushels. A year earlier, July - December 1966 exports set a record for that period, totalling 438 million bushels, only to decline by 30 per cent in January - June 1967 with the total for 1966-67 reaching 742 million bushels.

U.S. exports have held up well in the face of a near record world wheat crop and declining import demand. A sharp reduction in purchases by the Soviet Union and China from earlier years has brought increased competition for "free" world commercial markets. Prices in world markets in mid-February 1968 were 5 to 10 per cent below those of a year earlier, reflecting the current imbalance of supply and demand and the slackening in world trade. U.S. commercial exports during July - January 1967-68 were maintained at a high level, totalling 250 million bushels. In these months of 1966-67, when Australia and Argentina were virtually out of the market, U.S. commercial exports set a record of nearly 300 million bushels. For the entire 1967-68 year, U.S. commercial exports will be smaller than the record 439 million bushels of a year earlier but may be the second or third largest in history.

The decline in domestic disappearance from the first to the second half of 1967-68 is likely to approximate 40 million bushels, about the reduction in the same period in 1966-67. Food and seed use in the second half of 1967-68 is expected to decline from the levels of the first half, with feed use increasing.

Feeding of wheat during July - December 1967 was estimated at 25 million bushels, compared with 45 million bushels in the same period a year earlier. Wheat prices at the farm level were quite stable during July - December while corn prices were declining. As a result, the difference between wheat and corn prices generally became less favourable for wheat feeding as the season progressed. In contrast, there was an almost constant differential a year earlier. Although wheat prices during January - June 1968 will likely continue below a year earlier, they will depend to a considerable extent on progress of the 1968 crop and world developments. Corn and other feed grain prices during these months likely will show some seasonal increase, reflecting increased price support activity and prospects for heavy utilization. Thus, wheat feeding during January - June may rise somewhat from the 25 million bushels of the first half. But the presence of a large "free" supply of corn, much of which is of high moisture content, may partly nullify the effects of the anticipated narrowing in the wheat-feed grain price spread and hold wheat feeding to no more than the 55 million bushels fed in January - June 1967.

For the entire marketing year, the price received by farmers for wheat is likely to be around 15 cents per bushel above the \$1.25 per bushel national average loan rate. While below the price levels prevailing in 1966-67 when unusual world supply and demand factors forced prices up sharply, the estimated price for the current season is above that registered for either the 1964 or 1965 seasons. Participants in the 1967 Wheat Program, receiving the open market price and marketing certificate payments, are getting an average return per bushel of about \$1.89. Gross income from wheat (including marketing certificate payments) in 1967-68 is likely to total around \$85 million above the previous record of \$2.8 billion set in 1966-67. Wheat prices during the year to date have held up well due to tight holding of wheat by farmers and heavy use of the price support loan program. On January 1, farm stocks of wheat at 505 million bushels were 100 million above those of a year earlier and accounted for one-third of the 1967 crop. Through January 31, 238 million bushels of wheat had been placed under loan compared with 122 million a year earlier. This amounted to 16 per cent of the 1967 crop compared with 9 per cent of the 1966 crop a year earlier.

The 1968 U.S. winter wheat crop was estimated last December at 1.2 billion bushels, only fractionally different from the 1967 crop. Acreage seeded was down 8 per cent, but conditions in the winter wheat areas for the season to date have generally been favourable. If spring wheat producers plant their allotment as is expected and normal weather prevails during the growing season, the 1968 wheat crop is likely to total around the same as last year's 1.5 billion bushels. Production prospects in the Northern Hemisphere appear favourable at the present time with large acreages seeded in Western Europe.

continued from page 4.

Estimated wheat production of the five main exporting countries totalled 86.6 million tons, compared with 88.5 million in 1966 and the average of 75 million in 1960-64. Main increases were in the United States and France.

The United States increased acreage 18 per cent, but lower yields harvested per acre resulted in a crop only 16 per cent (5.8 million tons) more than in 1966. Severe cold, wet weather again limited French winter wheat acreage at about the reduced 1966 level. However, unusually favourable weather during growing and harvesting made possible a high-yielding crop more than 3 million tons larger than in 1966. Argentina also sharply increased acreage. But adverse weather resulted in reduced yields per acre for the second successive year. Currently estimated production is only 0.7 million tons more than in 1966. Drought severely reduced wheat crops of Canada and Australia although these countries increased acreage. Canada's production, with yields per acre a little below average, was 6.4 million tons below the excellent crop of 1966. Since Australia's yields per acre were the lowest in 10 years, production was 5 million tons below the record 1966 level and 8 per cent below the average.

World rye production, estimated at 32.68 million metric tons, is up 10 per cent from the preceding year and 1 per cent from the 1960-64 average. The crop is nearly 250,000 tons above the previous estimate (January), largely because of an upward revision in the acreage of Poland and higher yields in Romania. World rye acreage — 62.7 million acres — was 5 per cent above the preceding year but 10 per cent below the average. The decline in acreage of recent years continued generally except in the USSR, the principal producer. The increase in production in 1967 above 1966 and also above the 1960-64 average was due mainly to favourable weather in Europe and the USSR and to improved production methods in principal growing areas. Yields per acre were well above the average in the USSR, and Eastern and Western Europe, where nine-tenths of the world's rye is produced.

Cash Wheat Prices in the Kansas City and Minneapolis Markets

No. 2 Hard Winter, Kansas City		No. 1 Northern Spring, Minneapolis	
Date	Price	Date	Price
	cents per bushel		cents per bushel
March 1, 1968.....	N.A.	March 1, 1968.....	162 1/2 - 196 1/2
4.....	N.A.	4.....	164 1/4 - 198 1/4
5.....	157 3/4 - 162 3/4	5.....	163 5/8 - 196 5/8
6.....	159 1/2 - 162 1/2	6.....	164 7/8 - 198 7/8
7.....	159 1/2	7.....	164 3/4 - 197 3/4
8.....	161 3/4 - 165	8.....	164 7/8 - 197 7/8
11.....	161 3/4 - 163 1/2	11.....	163 3/4 - 196 3/4
12.....	158 1/4 - 166	12.....	164 1/4 - 197 1/4
13.....	164 - 165 1/2	13.....	166 - 198
14.....	161 3/4 - 169 1/2	14.....	166 5/8 - 196 5/8
15.....	163 1/2 - 164	15.....	163 7/8 - 193 7/8
18.....	160 1/2 - 161 3/4	18.....	161 5/8 - 191 5/8
19.....	159 1/2	19.....	162 - 192
20.....	160 1/4 - 161 3/4	20.....	162 1/2 - 192 1/2
21.....	160 1/2 - 161 1/2	21.....	163 1/4 - 194 1/4
22.....	161 1/2 - 163 1/2	22.....	164 1/4 - 195 1/4
25.....	159 3/4	25.....	163 1/4 - 194 1/4
26.....	158 1/4 - 160 3/4	26.....	163 3/8 - 194 3/8
27.....	160	27.....	163 7/8 - 194 7/8
28.....	156 3/4 - 163 1/2	28.....	164 - 195
29.....	158 3/4	29.....	164 1/8 - 195 1/8

N.A. Not available.

Chicago Wheat Futures, High Points of Closing

Date	March	May	July	September	December
	cents and eighths per bushel				
March 1, 1968.....	146/4	150/7	151/4	154/4	159/4
4.....	146/2	150/5	151/7	154/7	160
5.....	147/2	151/4	153/1	156	161/2
6.....	147/6	151/7	153/6	156/7	162
7.....	148/1	152/1	153/5	156/7	162
8.....	149/2	152/7	154	157/2	162/4
11.....	148/4	152	153/3	156/6	162/2
12.....	149/1	152/4	153/7	157/1	162/3
13.....	150/5	153/6	155/4	158/7	164/2
14.....	151/6	154/7	156/7	160/2	165/5
15.....	150/1	153/1	155/2	158/4	164/1
18.....	147/4	150/2	152/5	156	161/6
19.....	147/2	150	152/3	155/5	161/4
20.....	147/1	148/5	151	154/1	159/6
21.....		149/2	151/3	154/7	160/2
22.....		149/6	152/1	155/2	161
25.....		147/7	150/4	153/7	159/4
26.....		148	150/6	154	159/6
27.....		148/1	150/7	154/2	160/1
28.....		148/4	151/4	155	160/7
29.....		148/3	151/2	154/7	160/5

AUSTRALIAN SITUATION

Wheat Supplies Lower than Previous Year

Reflecting the effect of a sharp decline in production, which more than offset a substantial increase in carryover stocks, total supplies of wheat in Australia for the 1967-68 crop year are estimated at 357.8 million bushels as against 483.2 million in 1966-67. The current harvest, now estimated at 277.4 million bushels, is 41 per cent below the previous record of 466.6 million bushels harvested in 1966-67. Carryover stocks, at a record 80.4 million bushels, exceeded by a wide margin the 16.6 million at December 1, 1966. After deducting some 100.0 million bushels for anticipated domestic requirements, an estimated 257.8 million are available for export and for carryover during 1967-68, some 35 per cent below the 393.7 million in 1966-67.

Exports Below Previous Year

Combined exports of wheat as grain and wheat flour in terms of grain equivalent during the period December 1 - February 24 of the current Australian crop year amounted to 60.7 million bushels, 22 per cent smaller than the 77.9 million exported during the corresponding three months of the 1966-67 crop year. The balance remaining on February 25, 1968 for export and for carryover, at 197.1 million bushels, was in sharp contrast to the comparable 1967 total of 315.8 million.

Australian Wheat Supplies

Item	1966-67 ^r	1967-68 ^p
	million bushels	
Carryover, including flour as wheat, at beginning of crop year (December 1)	16.6	80.4 ^r
Production	466.6	277.4 ^r
Total estimated domestic supplies	483.2	357.8
Less estimated domestic requirements for crop year ...	89.5	100.0
Available for export and for carryover	393.7	257.8
<u>Deduct</u>		
Exports of wheat as grain, December 1 - February 24	74.8	56.7
Exports of wheat flour in terms of wheat, December 1 - February 24	3.1	4.0
Total exports of wheat and wheat flour	77.9	60.7
Balance on February 25 for export and for carryover ..	315.8	197.1

^p Preliminary figures.

^r Revised figures.

The following information relative to the Australian situation has been extracted from a report from Mr. J.E.G. Gibson, Assistant Commercial Secretary for Canada, Canberra, under date of March 15, 1968 and is reproduced with the permission of the Trade Commissioner Service, Department of Trade and Commerce.

1967-68 Crop Final Figure

Australia's 1967-68 season wheat harvest is complete and growers' deliveries have totalled 245 million bushels. The following are estimates of production together with delivery figures for each State:

Australian Wheat Crop 1967-68

	Production	Deliveries	Retained for seed and feed
	million bushels		
Western Australia	104.0	99.7	4.0
New South Wales	82.0	72.5	10.0
Victoria	32.0	26.6	5.0
Queensland	26.0	24.3	2.0
South Australia	28.0	21.9	6.0
Totals	272.0	245.0	27.0

According to the Commonwealth Statistician total Australian wheat production was 277,375,000 bushels, a decline of 41 per cent from the previous year's figure. This decline is, of course, a product of the drought conditions which prevailed throughout the States of Victoria and South Australia as well as parts of the State of New South Wales.

Wheat yields dropped drastically in almost every State of Australia. Overall, the national average yield was 12.2 bushels per acre, the lowest figure in many years. Last year's national average was 22.4 bushels per acre and in the last drought season of 1965-66 the yield was 14.8 bushels per acre.

The worst hit States in terms of yields were New South Wales and Victoria. Yields by States were as follows: Victoria, 8.4 bushels per acre; Western Australia, 16; Queensland, 18; South Australia, 9.4; New South Wales, 10.6; Tasmania, 25; and the Australian Capital Territory; 25.

Marketing In early March, the Chairman of the Australian Wheat Board announced a sale to the People's Republic of China of one million tons (37,333,000 bushels) of wheat. The negotiations which were concluded in Shanghai provided the Government of Mainland China with an option to purchase 10 per cent more or less of the figure of one million tons (37,333,000 bushels). The wheat is to be shipped during the period March through September 1968 and thus ensures continuity in wheat shipments to that market.

Dr. A.R. Callaghan, Chairman of the Australian Wheat Board, said that the contract included wheats of the F.A.Q., prime hard, hard, and off-grade types. If the 10 per cent option increase is exercised a total of 41 million bushels will be involved. Dr. Callaghan said that the value of the sale would be between Australian \$50 and \$60 million (\$60.8 and \$73.0 million Canadian), depending on the quantity and grades shipped.

The contract calls for the standard China terms of payment namely: 10 per cent cash down payment, 20 per cent in six months, 20 per cent in nine months, and the balance of 50 per cent in 12 months with interest on the deferred payments. However, it is also provided in the contract that the buyers have the option of paying cash for this order.

While the quantity involved in this sale is somewhat smaller than those of recent contracts, there can be little doubt that this sale is timely. Certainly it relieves any concern about the problems of disposing of this year's surplus.

The importance of wheat exports becomes quite clear when these are considered as a part of Australia's total export figures. According to figures released by the Commonwealth Bureau of Statistics for the period July 1 to December 30, 1967 total Australian exports amounted to Australian \$1,553 million (\$1,888 million Canadian), and wheat sales accounted for Australian \$203.4 million (\$247.3 million Canadian). The only primary product which exceeded the performance of wheat was wool. The statistics showed sharp gains and losses in traditional markets. The most substantial gains in wheat sales were to Chile, China, Iraq, the Netherlands, and Saudi Arabia. The largest increase in value was in sales to China which more than doubled to Australian \$73 million (\$88.8 million Canadian), while the largest percentage increases were in sales to Chile-up more than one thousand per cent to Australian \$6.5 million (\$7.9 million) and the Netherlands-up from zero to Australian \$14.7 million (\$17.9 million).

To cope with expected future increases in wheat exports from New South Wales, the Grain Elevators Board has invested Australian \$5 million (\$6.1 million Canadian) in modernizing its major terminal in the port of Sydney. It is intended that the modifications will increase vessel loading rates from 2,000 to 3,200 tons (75,000 to 119,000 bushels) per hour. When the work is finished this year, the terminal will be able to handle 105 million bushels of wheat annually into ships.

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 - February 24, 1967-68 and Corresponding Period 1966-67

Destination	Wheat		Wheat flour	
	1966-67	1967-68	1966-67	1967-68
thousand bushels				
<u>Western Europe</u>				
EEC:				
Belgium and Luxembourg	—	56	—	—
Germany, Federal Republic	—	72	—	—
Netherlands	—	835	—	—
Sub-total	—	963	—	—

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 - February 24, 1967-68 and Corresponding Period 1966-67 - Continued

Destination	Wheat		Wheat flour	
	1966-67	1967-68	1966-67	1967-68
	thousand bushels			
<u>Other Western Europe</u>				
Britain	3,473	5,919	165	108
Ireland	403	481	—	—
Malta	—	392	—	—
Norway	1,287	994	—	—
Sub-totals	5,163	7,786	165	108
Totals	5,163	8,749	165	108
<u>Africa</u>				
Malawi	—	—	84	94
Mauritius	—	—	82	53
Mozambique	—	—	42	—
Rhodesia	750	1,240	—	—
South Africa	4,301	—	—	—
Sudan	—	423	—	—
Zambia	449	699	53	103
Others	4	(1)	46	47
Totals	5,504	2,362	307	297
<u>Asia</u>				
Aden	453	327	—	—
Aden and Aden I/T	—	—	187	80
Aden and Aden I/T Atta	—	—	97	78
Arabian Gulf	—	—	13	7
Arabian Gulf Atta	—	—	186	202
Ceylon	7	—	1,147	1,292
China	21,318	19,929	—	—

(1) Less than 500 bushels.

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 - February 24, 1967-68 and Corresponding Period 1966-67 - Concluded

Destination	Wheat		Wheat flour	
	1966-67	1967-68	1966-67	1967-68
	thousand bushels			
<u>Asia - Concluded</u>				
Hong Kong	998	787	4	13
India	10,529	7,558	—	—
Indonesia	—	—	230	1,028
Iran	610	—	—	—
Iraq	2,047	1,184	—	—
Japan	1,871	5,693	—	—
Korea North	1,567	—	—	—
Kuwait	857	507	—	—
Lebanon	1,608	862	—	—
Pakistan	16,369	—	—	—
Philippines	90	81	14	28
Saudi Arabia	444	—	26	—
Thailand	189	369	71	69
Malaysia				
Malaya	2,129	3,116	—	—
Sabah	—	—	11	5
Sarawak	—	—	9	10
Singapore	1,829	2,694	1	1
Others	86	59	28	33
Totals	63,001	43,166	2,024	2,846
<u>Oceania</u>				
New Zealand	1,099	917	—	—
<u>Western Hemisphere</u>				
Peru	—	1,486	—	—
West Indies Area	—	—	65	91
Totals	—	1,486	65	91
<u>Pacific area and sundries</u>				
Pacific Islands	32	18	503	627
Ships' stores and sundries	—	—	36	33
Totals	32	18	539	660
Totals, all countries	74,800	56,700	3,100	4,000

ARGENTINE SITUATION

1967-68 Wheat Supplies Above Previous Year

Total estimated supplies of wheat in Argentina for the 1967-68 (December - November) crop year are placed at some 288.3 million bushels and exceed by 18 per cent the previous season's total of 243.3 million. Current crop year supplies consist of the December 1 carryover of 16.4 million compared with 13.8 million the year before, while the 1967 production, at 271.9 million, represented an increase of 18 per cent over the 229.5 million harvested in 1966. After making an allowance of 156.2 million for anticipated domestic requirements, an estimated 132.1 million are available for export and for carryover in 1967-68, some 34 per cent greater than the 99.1 million the previous year.

Exports Sharply Below Last Year

Preliminary exports of wheat and wheat flour in terms of wheat equivalent during December 1967 - February 1968 amounted to 15.2 million bushels, in contrast to the 37.6 million exported during the same three months in 1966-67. The balance remaining on March 1, 1968 for export and for carryover was estimated at 116.9 million bushels, compared with the March 1, 1967 total of 61.6 million.

Argentine Wheat Supplies

Item	1966-67 ^r	1967-68 ^p
	million bushels	
Carryover at beginning of crop year (December 1)(1) ..	13.8	16.4
Production	229.5	271.9
Total estimated domestic supplies	243.3	288.3
Less estimated domestic requirements for crop year ...	144.2	156.2
Available for export and for carryover	99.1	132.1
<u>Deduct</u>		
Exports of wheat as grain, December - February	37.4	15.1
Exports of wheat flour in terms of wheat, December - February	0.1	0.1
Total exports of wheat and wheat flour	37.6	15.2
Balance on March 1 for export and for carryover	61.6	116.9

(1) Includes allowance for farm stocks.

^p Preliminary figures.

^r Revised figures.

The following account of the Argentine situation has been extracted from a report from Mr. H.E. Ryan, Assistant Commercial Secretary (Agriculture) Buenos Aires, under date of March 25, 1968 and is reproduced with the permission of the Trade Commissioner Service, Department of Trade and Commerce. Where possible conversions to Canadian measures and currency have been made for the convenience of our readers.

Weather There was widespread rainfall throughout most of the wheat region during February which was beneficial to growing crops and also left the soil in good condition for the seeding of early winter grains. Conditions improved, particularly in the northern areas of the province of Buenos Aires which had suffered from prolonged drought.

Wheat There has been no further official production estimate; the second still lists 7.4 million tons (271.9 million bushels) as the expected crop for 1967-68. Trade circles maintain that the final figure could well be below 7 million tons (257.2 million bushels), possibly reaching only 6.5 million (238.8 million bushels). The need for an accurate estimate is now rather important as, while the Government wishes to export as much as possible to earn foreign exchange (with a poor wheat and corn crop, earnings this year will be sizeably reduced from last year), they do not wish to find themselves in the position of last year when imports were required.

With the Brazilian contract finally signed; this adds a requirement of one million tons (36.7 million bushels) to Argentine exports during 1968; the supply position could become critical. Under the Brazilian agreement, Argentina will buy 15,000 metric tons of jute as well as steel slabs and blooms. Brazil is to purchase wire, pipes and other fabricated metal materials, although no prices have been mentioned including the price at which the wheat contract was negotiated.

With one million tons (36.7 million bushels) committed to Brazil and a further million required for other Latin American and European countries, it would appear that there is only somewhat less than a further million tons (36.7 million bushels) to be available for export even should Argentina decide to have a minimum carry-over. The Government has recently continued to promote wheat sales to Japan and to Chile, although no contracts have been confirmed to-date.

By the end of February, the National Grain Board had sold 100,000 metric tons (3,674,000 bushels) of its own stock to exporters, 60,000 tons (2,205,000 bushels) of which was reported as shipped to Peru, 23,000 tons (845,000 bushels) to Colombia and the remaining 17,000 tons (625,000 bushels) to other Latin American countries. The price at which the Grain Board made these stocks available to exporters has not been released, but it is estimated at U\$S 58.00 per metric ton (\$1.71 per bushel) f.o.b. Buenos Aires, a price which would be less than the present minimum f.o.b. index price of U\$S 59.00 per metric ton (\$1.74 per bushel). In the Buenos Aires Cereal Exchange prices have remained stable at about 1,500 pesos per 100 kilos (\$1.27 per bushel) f.o.r. Buenos Aires port. In the Futures Market quotations in late February were: for March delivery, 1,501 pesos (\$1.27 per bushel); for April, 1,545 pesos (\$1.30 per bushel); for May, 1,610 pesos (\$1.36 per bushel) and for June delivery 1,666 pesos per 100 kilos (\$1.41 per bushel). These increased during early March and at present future quotations are: 1,530 pesos (\$1.29 per bushel) for April delivery; 1,576 (\$1.33 per bushel) for May; 1,630 (\$1.38 per bushel) for June and 1,665 (\$1.41 per bushel) for July. All prices are based on hard wheat, grade 2, 80 kilos per hectolitre (64 pounds per bushel). The present price in the Cereal Exchange for hard wheat is 1,520 pesos (\$1.28 per bushel), for semi-hard 1,480 (\$1.25 per bushel) and for durums 1,650 (\$1.39 per bushel). In Bahia Blanca, the respective prices are 1,480 1,440 and 1,670 pesos per 100 kilos (\$1.25, \$1.22 and \$1.41 per bushel).

Shipments during February totalled 160,000 metric tons (5,879,000 bushels), these going mainly to Italy, Peru, Algeria, Uruguay and some parcels to the United Kingdom.

Argentine Wheat Exports December — January 1966-67 and 1967-68

Destination	January		December—January	
	1967	1968	1966-67	1967-68
thousand bushels				
<u>Western Europe</u>				
EEC:				
Belgium	75	—	178	—
France	414	716	414	716
Germany, Federal Republic ..	524	—	524	—
Italy	2,715	3,040	3,167	3,582
Netherlands	2,209	184	2,302	184
Sub-totals	5,937	3,940	6,585	4,482
<u>Other Western Europe</u>				
Britain	1,560	1,105	2,678	1,105
Norway	55	—	55	—
Portugal	528	—	785	—
Switzerland	88	—	88	—
Sub-totals	2,231	1,105	3,606	1,105
Totals	8,168	5,045	10,191	5,587
<u>Eastern Europe</u>				
Hungary	—	22	—	22
<u>Africa</u>				
Algeria	—	101	—	101
<u>Asia</u>				
Cyprus	—	—	381	—
<u>Western Hemisphere</u>				
Bolivia	—	—	—	116
Brazil	3,745	—	8,320	—
Chile	—	55	—	55
Colombia	129	28	129	498
Paraguay	—	454	—	825
Peru	1,315	1,718	1,830	2,145
Totals	5,189	2,255	10,279	3,639
Totals, all countries	13,356	7,424	20,852	9,351

GRAIN SITUATION IN BRITAIN

The following account of the current grain situation in Britain has been extracted from a report by Mr. F.G. Beaudette, Assistant Commercial Secretary, London, under date of March 27, 1968, and is reproduced with the permission of the Trade Commissioner Service, Department of Trade and Commerce.

Weather and Crops Following unsettled weather with snow at times in the first half of February, the last part of the month and early March experienced several dry periods. In mid-March high winds caused damaging soil erosion and dust storms in many parts of the eastern counties. Generally however, field work has progressed well with further winter wheat sowings possible in later February and drilling of spring cereals now well under way. Most autumn sown wheat crops are in good condition and have made satisfactory growth.

Requirements and Supplies The Home Grown Cereals Authority maintains the domestic production estimates of cereals at 3.85 million long tons for wheat (143.7 million bushels) and 10.75 million long tons for barley and other coarse grains.

The following changes in supply/requirements estimates have been made by the H.G.C.A. for 1967-68. (a) Estimated human consumption of barley and of 'other coarse grains' have each been reduced by 50,000 long tons following a further review of maltster/distiller requirements. (b) The estimated feed wheat requirements for the full year 1967-68 has been raised by 100,000 long tons (3,733,000 bushels) taking into account the latest trends in consumption, compound production and imports. The 100,000 long tons of extra supplies is anticipated to come from increased wheat imports of 50,000 long tons (1,867,000 bushels) and the elimination of the stock build-up of 50,000 long tons shown in last month's report.

Stocks of Grain on Farms MAFF have announced that stocks of grain on farms as at January 31, 1968, are estimated at 6.19 million long tons comprising wheat 1.83 million (68,320,000 bushels), barley 3.75 million (175,000,000 bushels) and oats 610,000 (40,188,000 bushels) as compared with 1.51 million (56,373,000 bushels), 3.37 million (157,267,000 bushels) and 510,000 long tons (33,600,000 bushels), respectively, for the previous January.

Grain Markets Values of domestic wheats tended to be easier with very little interest in the markets. Soft milling wheats were involved in occasional sales at 22/3d per long cwt. (\$1.55 per bushel). Feed wheat continued neglected at 22/- and 22/3d per long cwt., (\$1.54 to \$1.55 per bushel), again due to very competitive offers from the Continent.

There is no change from last month in the H.G.C.A.'s ex-farm guide prices, i.e., £21 10 Od per long ton for millable wheat and £21 0 Od for feeding barley (\$1.50 and \$1.17 per bushel), respectively, for March-April delivery. These relatively low guide prices are due to the low priced supplies of both milling and feeding wheat available on the U.K. market from the Continent.

CALENDAR OF WHEAT EVENTS

- March 15 A report received from Mr. J.E.G.Gibson, Assistant Commercial Secretary, Canberra, stated that according to the Commonwealth Statistician total Australian wheat production was estimated at 277.4 million bushels in 1967-68, a decline of 41 per cent from the previous year's figure.
- 20 Based on farmers' intentions at March 1, the acreage seeded to all classes of wheat in Canada in 1968 will be 29.4 million acres, a decrease of 2 per cent from the 1967 seedings but 1.0 million acres or 4 per cent above the 1962-66 average.
- 27 The Canadian Wheat Board announced the final payment on wheat delivered to the Board during the crop year 1966-67. The amount of the final payment to be distributed to producers is \$314,958,251.00, of which \$14,943,967.00 will be distributed to producers who delivered Durum wheat. This is not a payment by the Government of Canada, but represents the net returns of The Canadian Wheat Board in the marketing of Western Canadian Wheat for the 1966-67 Crop Year. The average final payment for wheat other than Durum is 49.759 cents per bushel. The average final payment for Durum wheat is 63.323 cents per bushel.
- 31 According to World Agricultural Production and Trade, published by the U.S.D.A. Foreign Agricultural Service, world production of breadgrains in 1967, at 310.7 million metric tons (11.5 billion bushels) was lower than the 315.3 million tons (11.7 billion bushels) for 1966.
- April 4 According to the Bureau of the Census, United States Department of Commerce, wheat flour production in the United States in February 1968 amounted to 20,298,000 hundredweight, averaging 967,000 hundredweight per working day. This compared with an average output per working day of 979,000 hundredweight last month and 951,000 hundredweight in February 1967. Wheat flour mills during February operated at 85.3 per cent of capacity, compared with 86.3 per cent and 84.4 per cent, respectively, for the previous month and the same month a year ago.
- 18 Total stocks of Canadian wheat at March 31, 1968 were estimated at a record 908.7 million bushels compared with 848.3 million on the same date in 1967 and the previous record of 904.4 million in 1957.
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