

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
AGRICULTURAL BRANCH

VOL. 4

No. 8

MONTHLY REVIEW
OF THE
WHEAT SITUATION

APRIL 23, 1934

Published by Authority of the HON. H. H. STEVENS, M.P.,
Minister of Trade and Commerce.

OTTAWA
1934

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THE WHEAT SITUATION -- SUMMARY

World trade in wheat continues on a small scale. From August 1, 1933 to April 16, 1934 world shipments of wheat and flour amounted to 378 million bushels as compared with shipments of 456 million bushels during the corresponding period in the previous cereal year. The London Wheat Conference estimated world import demand at 560 million bushels. On this basis a balance of 182 million bushels remains to be shipped during the remaining 15 weeks of the crop year. It would appear that a noticeable improvement in demand must take place if importing countries are to require 560 million bushels during 1933-34.

During the past three and a half months the Argentine has been a heavy exporter of wheat and during the present cereal year has shipped 92 million bushels. The movement of wheat from Australia has been relatively light reflecting a small yield harvested last December and an indifferent demand for Australian types. Russian exports have been negligible during the past sixty days. North American shipments have averaged between three and four million bushels per week during the past month.

The winter wheat crop of the United States is in somewhat better condition than at the same time last year. On April 10, 1934 the United States Department of Agriculture reported that the April 1 condition indicated production of 491 million bushels as compared with an outturn of 351 million bushels in 1933.

As far as the situation is known, the present condition of European winter wheat crops is not as favourable as a year ago. Some reduction in winter wheat acreage in Europe is indicated by current estimates. In regard to European prospects, the International Institute of Agriculture states that with rare exceptions the situation of the crops is so far generally less satisfactory than last year at the same date, and for the coming crop to be as large as that of 1933, the course of the season must be exceptionally favourable from now until the harvest.

During the past four years production of wheat in Europe has increased steadily reaching a record level in 1933. As a result of this development, European imports have declined steadily. In 1930-31 shipments of wheat to Europe amounted to slightly over 600 million bushels while in the present crop year Europe will import slightly less than 400 million bushels. This situation has been due in part to exceptionally high yields in Europe resulting from a series of favourable growing seasons.

The surplus of wheat available for export or carry-over in the four major exporting countries is considerably smaller than a year ago. Stocks in the United States are over 100 million bushels lower than at the same time last year. On March 31, 1934 stocks of wheat in Canada were about 36 million bushels lower than on the same date last year. As a result of a short crop harvested last December, the Australian surplus is somewhat smaller than a year ago. The Argentine probably holds a slightly larger surplus at the present time than during the same month last year.

The seeding of the spring wheat crops in the north-western States and in the Prairie Provinces will soon be general. Early season conditions are not favourable over wide areas owing to accumulated effects of drought and a serious grasshopper infestation. Generous spring rain will be required in the southern areas of the Prairie Provinces at an early date.

On April 12, 1934 the Dominion Bureau of Statistics issued a report showing stocks of grain on hand at the end of March. Stocks of all grains were substantially lower than a year ago. On March 31, a total of 277,604,518 bushels of wheat was held in Canada. Of this amount 49,877,000 bushels were in farmers' hands and over half of this wheat will be used for seed purposes this spring. Feeding of wheat to livestock and poultry in Canada during the present crop year is estimated at 17 million bushels, a reduction from the amount fed during the preceding crop year.

On April 14, 1934 the visible supply of Canadian wheat amounted to 221 million bushels as compared with 225 million bushels a year ago. During the past month the Canadian visible supply has decreased by about 5 million bushels, exports and domestic utilization exceeding the primary movement.

During the eight months from August, 1933 to March, 1934 exports of Canadian wheat amounted to 133 million bushels as compared with exports of 197 million bushels during the corresponding months in 1932-33. The decline in exports reflects a small world demand and increased competition during the present cereal year.

In spite of smaller exports of wheat during the present cereal year, exports of flour have increased slightly. During the eight months from August, 1933 to March, 1934 exports of flour have amounted to 3,753,198 barrels as compared with 3,533,874 barrels during the same months in the preceding crop year.

The primary movement of wheat continues on a moderate scale with farmers marketing about 2 million bushels per week during the past month. From August 1, 1933 to April 6, 1934 marketings in the Prairie Provinces amounted to 190,656,416 bushels as compared with 322,148,738 bushels during the same period in 1932-33. Marketings by provinces have been as follows: Manitoba, 24,873,944 bushels; Saskatchewan, 94,038,628 bushels and Alberta, 71,693,844 bushels.

Wheat prices in Canada have been very steady for the past three months. In March the Winnipeg cash price for No. 1 Northern wheat averaged 66.4 cents per bushel as compared with 65.6 and 65.0 for February and January.

THE WORLD WHEAT SITUATION

During the next three months the supply position for 1934-35 will be largely determined. Winter wheat crops in the northern hemisphere have emerged from the dormant season. European winter wheat crops have sustained more damage than was the case a year ago, while the United States winter wheat crops have emerged in somewhat better condition.

The seeding of spring wheat is now under way in the north-western States and in the Prairie Provinces. Crops are being sown in large sections of this area under the shadow of the effects of preceding drought and a serious grasshopper infestation. A shortage of feed and lack of power are cited as additional factors affecting the situation in Canada and the United States.

EUROPEAN PRODUCTION

The development of European cereal crops will be followed with close attention this year. Recent years have demonstrated clearly that prospects for world trade in wheat depend in a large measure upon wheat production in continental Europe.

In 1933 Europe was favoured with an ideal growing and harvesting season and a record production of wheat resulted. With European wheat production (excluding Russia) approaching 1,700 million bushels, world trade in wheat during the present crop year could be but small. The following table shows wheat production in Europe (excluding Russia) and import requirements for a series of years:

	<u>Production</u>	<u>Imports</u> ⁽¹⁾
	(million bushels)	
1925-26	1,397	532
1926-27	1,216	683
1927-28	1,275	662
1928-29	1,410	703
1929-30	1,450	483
1930-31	1,362	608
1931-32	1,434	582
1932-33	1,477	448
1933-34	1,690	400

(1) Broomhall's estimate.

The steady increase in European wheat production during the past four years is shown in the above table. At the same time as production has increased, import requirements have decreased.

The production situation in Europe has been due to several factors among which may be cited the phenomenon of high yields per acre. These yields have been due in part to favourable climatic conditions which cannot be expected to continue indefinitely. Growing conditions and especially harvest weather will be closely followed this season because of their relationship to the demand position in 1934-35.

In discussing the European crop situation, the International Institute of Agriculture^x states:

"As regards condition of winter cereals the information that has reached the Institute may be summarized as follows:

"In Europe the very severe cold at the beginning of the year was succeeded in the majority of countries by mild weather, with rain in some regions, which prevailed throughout the remainder of January. In these countries the crops in the ground have benefited, especially those sown late, which were able partially to make up for the lateness of their start; the snow-cover that served to protect the crops had, however, almost entirely disappeared in the majority of fields. The beginning of February was marked by a sudden return of intense cold; temperatures subsequently recovered but the nights remained very cold. In a number of countries frost and thaw alternated.

"The course of the season has not therefore been favourable to the satisfactory development of the crops and damage was probably sustained in many places. It is not possible to establish exactly the area and importance of these losses, which may even be reduced to insignificant proportions with the return of favourable weather. It may be said that with rare exceptions the situation of the crops is so far generally less satisfactory than last year at the same date, so that for the coming crop to be as large as that of 1933 the course of the season must be exceptionally favourable from now until the harvest.

"In the U.S.S.R. the alternation of moderate and very low temperatures has also caused anxiety, the more so since the thickness of the snow-cover was in several regions of the south not everywhere considered sufficient protection against the frost.

"In North Africa the distribution of rain has been irregular and there are local complaints of excessive or deficient humidity, not only in Algeria but in Tunis and Morocco. Crop condition in Egypt is good."

x Monthly Crop Report and Agricultural Statistics (February, 1934).

INTERNATIONAL TRADE IN WHEAT

World trade in wheat continues on a small scale. From August 1, 1933 to April 16, 1934 world shipments amounted to 378 million bushels as compared with shipments of 456 million bushels for the same period in 1932-33. During the past three and a half months the Argentine has shipped in large volume. Australian participation in world wheat trade during the present cereal year has been limited as a result of a relatively small crop harvested last December and more severe competition in the Oriental market. Russia has only cleared a few cargoes in the past sixty days.

The London Wheat Conference estimated world import requirements for 1933-34 at 560 million bushels. Up to April 16, 1934 a total of 378 million bushels of wheat had been shipped leaving a balance of 182 million bushels to be shipped during the remaining fifteen weeks of the present cereal year. An improved demand will be required during the remaining weeks of the present crop year if the estimate of the Conference is not to prove considerably too high.

THE UNITED STATES

At this time of the year, the wheat situation in the United States becomes of increasing importance. The winter wheat crop has emerged from the winter with varying degrees of damage and the seeding of the spring wheat crop is at hand.

The winter wheat belt of the United States is one of the world's large wheat producing areas and upon the volume of winter wheat production depends in a large measure the surplus or deficit of United States production over or under domestic requirements.

On April 10, 1934 the United States Department of Agriculture issued a report dealing with the condition of the winter wheat crop as at April 1, 1934. The report states:

"The condition of winter wheat on April 1 was reported at 74.3 per cent. Condition a year ago was 59.4 per cent and the 10-year average (1922-1931) was 79.2 per cent. Condition is below average in all sections except in Ohio, Indiana, Illinois, Missouri and the Pacific Northwest. The poorest conditions occur in a group of Northern States extending from Michigan to Wyoming and in Texas and New Mexico. Low conditions are also reported in the Eastern States but these are believed to reflect the lateness of the season rather than prospects for poor yields.

"In the great plains area, much of the winter wheat was sown under rather unfavourable conditions. In the central great plains states, winter precipitation has been sufficient to improve prospects somewhat although the moisture situation is still unfavourable.

"Present indications suggest that about 14 per cent of the acreage sown last fall has been or will be abandoned. Abandonment last year amounted to 33.4 per cent of the sown acreage and the 10-year average (1922-1931) was 12.2 per cent."

The April 1 condition of winter wheat, rye and pasture crops is shown as follows:

	<u>Average</u> <u>1922-31</u>	<u>1932</u> (per cent of normal)	<u>1933</u>	<u>1934</u>
Winter wheat	79.2	75.8	59.4	74.3
Rye	83.3	79.0	72.5	63.8
Pasture	81.7	73.8	72.0	67.1

It will be noted that the condition of the winter wheat crop was somewhat better on April 1, 1934 than on the same date last year but is below the ten-year average. In the case of rye and pastures the April 1 condition was substantially lower than on the same date last year and greatly below the average condition during the ten years from 1922-31. The April condition figure for rye is the lowest on record and deficient moisture in the Dakotas and Minnesota is quoted as being responsible for the poor condition of the rye crop.

The April condition figure for wheat is interpreted as indicating production of 491,793,000 bushels as compared with production of 351,030,000 bushels last year

and ten-year average production of 632,061,000 bushels. A winter wheat crop of about 140 million bushels in excess of last year's production is indicated by conditions up to April 1, 1934. It must be remembered, however, that wheat production in the United States fell below domestic requirements in 1933.

Grain Stocks on Farms on April 1

The following table shows stocks of grains on farms in the United States on April 1, 1934 and on the same date in preceding years:

Crop	1931		1932		1933		1934	
	Per : cent	: 1,000 bushels	Per : cent	: 1,000 bushels	Per : cent	: 1,000 bushels	Per : cent	: 1,000 bushels
United States	:	:	:	:	:	:	:	:
Corn	36.1	625,086	41.0	913,666	44.8	1,123,809	41.2	834,337
Wheat	13.3	118,772	18.2	169,990	24.6	182,935	21.7	114,647
Oats	33.7	429,885	32.5	365,794	37.5	468,009	37.6	271,339

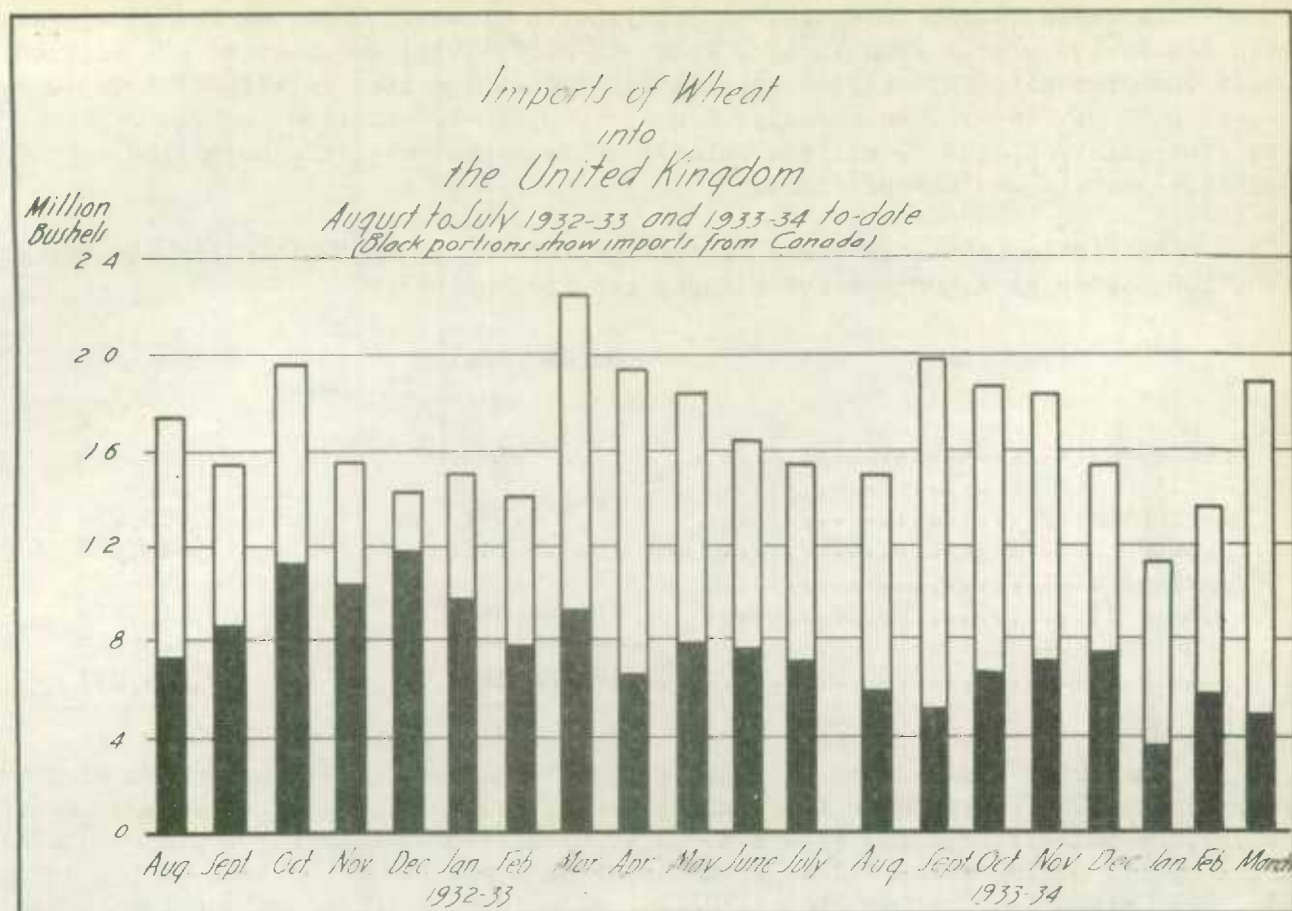
The above table shows that farm stocks of wheat, corn and oats are relatively small as compared with a year ago. This situation results from the harvesting of a small crop of all cereals in 1933 and the improved prices which have governed in the United States since 1933 crops were harvested.

In regard to farm stocks, the United States Department of Agriculture states:

"Farm stocks of wheat on April 1, 1934, are reported at 114,647,000 bushels, compared with 182,935,000 on the same date last year and the 5-year average (1928-1932) of about 128,000,000 bushels. Farm disappearance of wheat during the last quarter amounted to only about 79,000,000 bushels and was smaller than disappearance during the same period in any of the past 7 years.

"Farm stocks of corn on April 1, 1934, were 834,337,000 bushels, compared with 1,123,809,000 bushels on April 1, 1933 and the 5-year average (1928-1932) April 1, stocks of about 757,000,000 bushels. Disappearance during the past quarter was slightly below average for the period.

"Farm stocks of oats on April 1, are reported at 271,339,000 bushels, compared with 468,009,000 bushels a year ago and the 5-year average 389,000,000 bushels. Present stocks are the smallest of the 9 years for which similar data are available and the January to April disappearance amounting to 179,000,000 bushels is smaller than for the same period in any recent year."



The United Kingdom

Imports of wheat into the United Kingdom during the month of March were higher than during the preceding month but lower than during the corresponding month last year. Imports during March, 1934 amounted to 18,755,424 bushels compared with 13,750,215 bushels during February 1934 and 22,104,047 bushels during March, 1933.

The following table shows imports of wheat into the United Kingdom for the twelve-month period from August, 1932 to July, 1933 and for the six-month period from August, 1933 to January, 1934 and for February and March, 1934:

From-	August-July (1932-33)	August-January (1933)	February (1934)	March (1934)
	(bushels)			
Canada	102,822,263	35,333,506	5,777,475	4,967,466
United States..	2,191,927	-	-	329
Argentine	33,178,430	17,903,451	3,616,624	7,701,981
Australia	50,433,050	20,335,590	2,375,163	5,719,247
Russia	3,950,702	13,875,609	1,041,314	63
Others	11,729,430	12,131,517	939,634	356,338
Total	204,375,817	99,635,673	13,750,215	18,755,424
Previous Year .	229,420,424	97,583,482	14,219,327	22,104,047

As shown by the foregoing table, imports of wheat into the United Kingdom during the twelve months from August, 1932, to July, 1933, amounted to 204 million bushels compared with 229 million bushels for the same months in 1931-32. Out of total imports of 204 million bushels, Canada supplied 103 million bushels or 50.5 per cent; Australia supplied 50 million bushels or 24.5 per cent; the Argentine supplied 33 million bushels or 16.2 per cent.

The following table shows imports of wheat into the United Kingdom during March, 1934 along with comparative figures for March, 1933:-

<u>From:</u>	<u>March, 1934</u>	<u>March, 1933</u>
	(bushels)	
Canada	4,967,466	8,864,414
United States	329	-
Argentine	7,701,981	6,085,974
Australia	5,719,247	7,040,846
Russia	63	-
Other	366,338	112,813
T o t a l	18,755,424	22,104,047

The above table shows that total imports of wheat into the United Kingdom during March, 1934, were lower than during March, 1933. Imports from Canada amounted to 4,967,466 bushels compared with 8,864,414 bushels for the corresponding month last year. Imports during March, 1934, from the Argentine were higher than during March, 1933. The United Kingdom imported 7,701,981 bushels from the Argentine last month compared with 7,040,846 bushels during the same month in 1933. Imports from Australia were lower than a year ago. Germany and Roumania were the principal exporters in the unclassified group. The following table shows imports of wheat into the United Kingdom during the months of August to March inclusive, 1932-33 and 1933-34:-

<u>From:</u>	<u>1933-34</u>	<u>1932-33</u>
	(Bushels)	
	<u>August-March</u>	<u>August-March</u>
Canada	46,083,447	75,250,939
United States	329	2,191,843
Argentine	29,222,056	15,563,360
Australia	28,430,005	26,165,040
Russia	14,917,986	3,960,702
Other	13,487,489	10,769,830
T o t a l	132,141,312	133,906,714

It will be noted that total imports of wheat into the United Kingdom amounted to 132,141,312 bushels during the August-March period in 1933-34 as compared with 133,906,714 bushels during the same months last year. The table further shows that imports from the Argentine increased about 14 million bushels this year as compared with last. Imports from Canada decreased about 29 million bushels in the August-March period in 1933-34 as compared with the same months last year. Imports from Russia increased about 11 million bushels as compared with the same period last year.

THE ARGENTINE

The Argentine has received a large share of world trade in wheat since the middle of January. From August 1, 1933 to April 16, 1934 Argentine shipments amounted to 92 million bushels compared with 76 million bushels for the same period in 1932-33. During the past 3 1/2 months Argentine wheat has moved rapidly and at exceedingly low prices.

The correspondent of the Dominion Bureau of Statistics reported as follows on April 1, 1934:

Markets

There is little to be said with regard to market conditions, as these are still on the artificial basis established by the Grain Control Board, which has not as yet made public any information with regard to its operations in wheat.

Weakness has been the feature of the market here during practically the whole of the month. Some good sales have been made to neighbouring countries, particularly Brazil, which has now resumed its place as one of the best customers for Argentine wheat. Although there are rumours of a possible new agreement with the United States for the exchange of wheat for coffee, these are given little credence here.

It is known that some good sales have been made to China during the past month, 2,756,000 bushels being the estimated amount. Japan also has been in the market. Increasing attention is being paid to the Far East as its great possibilities as an outlet for Argentine wheat are realized, and both official and commercial channels are being made use of in an endeavour to cultivate the business.

The hoped-for improvement in the market in Europe has not yet materialised. Neither England nor the Continent has shown more than a very slight interest in Plate wheats recently, and it is said that some very substantial losses have been incurred by exporters with unsold wheat afloat. Much of this wheat was probably shipped in order to make use of freight which had been chartered for Maize, of which the available stocks turned out to be short of the exporters' calculations.

The price being paid by the Control Board continues unchanged at 5.75 paper pesos per 100 kilos. With this assured minimum price, substantially above the international value of the grain, the growers have been content to market their wheat freely, and it is estimated that about 110 million bushels have now been delivered, the great bulk of it going to the Control Board. No information on the subject has been given out, but it is estimated that fully half of this amount remains in the hands of the Board awaiting favourable conditions for its disposal.

Business on the Futures Market is very dull indeed, and there is little call for the services of the Brokers with the semi-official control of the market in vogue.

At the close of business on the last trading day of the month, the 28th, Spot wheat was quoted at the official minimum price of 5.75 paper pesos the quintal, equal to 46 $\frac{3}{4}$ cents Canadian per bushel at the current rate of exchange. May was worth 5.83 paper pesos, equal to 47 1/2 c. and July 5.89, equal to 48 cents Canadian. In Winnipeg on the same day the May option closed at 67 5/8, and July at 68 7/8 cents.

The Control Board's price for resale to exporters is 5.25-5.35 paper pesos per qtl.

Wheat Qualities

Reference was made in the report dated February 1st to the exclusion of certain varieties of wheat by the Grain Control Board with the object of maintaining the standard of the recognized export types and enabling these to compete on more equal terms with the product of other exporting countries such as Canada.

One of the difficulties with which the grain trade has had to contend in the past in this country has been the tendency of the wheat grower, particularly the more ignorant or less progressive type, to favour varieties which yield heavily, regardless of quality. Certain features of the trade have rather tended to encourage this in years gone by. These need not be entered into now, when more enlightened policies prevail, and the way is being paved for an up-to-date official grading system.

The inauguration of the Grain Control Board offered a splendid opportunity to take steps to combat the evil, and it was decided to exclude certain varieties of inferior wheats from the classes known as Rosafé No. 1 and Rosafé No. 2. The varieties particularly mentioned are "Ardito", "San Martin" and "Favorito", which are all of wide diffusion in the area tributary to Rosario and the neighbouring ports.

At the same time it was decided to form a new grade, to be known as No. 3, in the composition of which these varieties would be permitted and which would be quoted at a discount of 25 centavos per quintal under No. 2 for this crop year. This No. 3 is not permitted to be mixed in with Nos. 1 and 2, under penalty of these losing their grade.

In a country which has no official grading system, this latter provision is not very easy to enforce, of course. But a great deal of good can be effected by propaganda, and in the meantime there is little doubt that the Grain Act now before Congress will provide the necessary compulsory powers before another crop year comes round, even though the mechanical equipment may still be lacking.

Meanwhile, a National Wheat Commission has been called into being and has been charged with the investigation of this matter of inferior wheats. It reports that there are no less than $6\frac{1}{4}$ million acres on which wheat is being grown which is unfit for exportation. The above list of three undesirable types is expanded to a list of 24. The Commission has divided the cereal region of the Republic into zones, for each of which it recommends certain high grade pedigreed strains of proved adaptability to each zone.

Obviously it is not possible to provide pedigreed seed for more than a fraction of the acreage where it is needed. But the Grain Control Board has undertaken to collaborate by placing at the disposal of the Ministry of Agriculture whatever parcels of suitable wheat fit for seed which come into its possession, and the Ministry is proposing to exchange such seed for wheat of the inferior types which would otherwise again be sown. By this means it is hoped to do a good deal to eradicate the objectionable types now being grown and effect a distinct improvement in the quality of the Argentine wheat exported.

It is calculated that there are about 275,000 bags of pure seed wheat available in the various experimental farms, private and official, of the Republic, most of which will be sold in small parcels to individual farmers desirous of sowing a few acres in order to provide a quantity of seed for the following year.

In this connection, a plan adopted in the important wheat-growing province of Cordoba is of great interest. In these times of low prices few individual farmers can

afford to purchase the expensive pedigreed seed they would like to sow. So the provision of the seed wheat has been undertaken co-operatively. On some of the large estates which have been "colonized", the proprietor or the administrator has been induced to purchase seed which is entrusted to the most capable of the colonists to sow, with the condition that the product when threshed is to be exchanged, bag for bag, on equal terms, with the other colonists for their ordinary wheat to the extent calculated as necessary to provide seed for his whole acreage for each for the following year.

In districts where this plan is not possible, it is being attempted to organize the farmers into groups to co-operate by making an individual contribution to the cost of the seed, and select one of their number to act as "seedsman" and undertake the growing of the wheat, distributing the product along the same lines.

In each case the arrangements are supervised and the necessary instructions are given to the "seedsman" by a representative of the Provincial Department of Agriculture, who also inspects the growing crop and superintends the exchange of seed for wheat after threshing.

The reward of the "seedsman" lies in the increased volume of grain he derives from the new seed, and the landowner also receives a good return for his investment in the same way, the rent being invariably a share of the crop.

AUSTRALIA

Australian participation in world trade in wheat during 1933-34 has reflected the small carry-over on July 31, 1933 and reduced production in 1933 as compared with immediately preceding years.

From August 1, 1933 to April 16, 1934 Australian shipments of wheat and flour amounted to 65 million bushels as compared with 120 million bushels during the same period in 1932-33.

The Canadian Trade Commissioner for Australia cabled as follows on April 16, 1934:

Wheat and flour to date comprise 36,258,216 bushels compared with total shipments of 89,488,261 bushels for corresponding period last season and export market continues featureless although United Kingdom shipments recently increased. Prices slightly firmer, growers receiving about two shillings per bushels equivalent to forty one cents Canadian at nearby country railway sidings with shippers f.a.q. quotations about two shillings sixpence or fifty-one cents. Export flour quotations have firmed to five pounds seven shillings sixpence or twenty-one dollars ninety-three cents Canadian per ton two thousand pounds in 150 pound sacks and five pounds twelve shillings sixpence or twenty-two dollars ninety-five cents per ton in 49 pound calico bags. There has been fair demand from Manchuria, two steamers are loading for Dairen this month. United Kingdom outlook poor some mills may close during May owing to absence orders. Chartering proceeding slowly, freights to United Kingdom are firmer parcel rates April shipment unchanged at twenty shillings but June deliveries have firmed to twenty-one shillings threepence cargo charters firmer at twenty-three shillings ninepence per ton in hags from West Australian ports no charters fixed recently from other states freights payable English currency.

International Trade

The following table shows world shipments of wheat and wheat flour for the first thirty-seven weeks of the present crop year. (Broomhall's figures):

Week ending	North America	Argentina	Australia	Russia	Other	Total
(Thousand Bushels)						
August 7	4,224	1,920	2,784	-	144	9,072
14	3,328	4,848	608	-	120	8,904
21	3,472	3,056	2,472	248	360	9,608
28	4,536	3,912	2,448	168	520	11,584
September 4	5,008	2,728	584	296	880	9,496
11	4,160	2,832	2,072	944	1,048	11,056
18	3,800	1,768	1,416	1,552	1,208	9,744
25	4,952	2,000	2,024	1,616	1,576	12,168
October 2	4,416	1,288	2,024	1,040	1,152	9,920
9	5,096	816	1,312	1,088	1,744	10,056
16	5,256	1,264	800	1,120	944	9,284
23	6,320	1,328	984	560	1,592	10,784
30	4,464	1,360	912	1,824	2,008	10,568
November 6	4,153	1,379	1,426	304	2,016	9,358
13	5,277	915	1,226	768	1,408	9,594
20	5,494	835	1,468	944	1,387	10,128
27	5,675	482	815	1,400	1,344	9,716
December 4	6,276	1,344	1,622	1,024	1,450	11,716
11	4,005	590	1,125	632	1,584	7,936
18	3,631	843	1,606	1,464	1,368	8,912
25	3,724	1,396	2,405	1,272	1,289	10,086
January 1	3,228	1,974	2,941	1,464	680	10,287
8	3,421	1,055	1,034	1,320	592	7,422
15	4,723	2,406	1,981	624	816	10,550
22	4,714	3,157	2,981	688	680	12,220
29	4,144	4,047	3,314	1,368	496	13,369
February 5	5,055	3,561	2,646	640	608	12,510
12	3,960	4,178	2,160	648	576	11,522
19	3,325	4,092	1,986	400	392	10,195
26	4,239	4,020	2,588	-	816	11,663
March 5	4,014	2,628	1,352	-	424	8,418
12	3,920	4,940	2,030	328	408	11,626
19	3,851	4,787	1,915	152	600	11,305
26	3,302	3,963	1,823	-	480	9,568
April 2	3,542	3,991	1,099	136	384	9,152
9	3,328	2,412	1,323	120	936	8,119
16	4,151	4,292	1,415	136	720	10,714
TOTAL	160,184	92,407	64,721	26,368	34,750	378,430
Last Year	220,192	76,136	120,048	17,408	21,904	455,688

From August 1, 1933 to April 16, 1934 world shipments of wheat amounted to 378 million bushels compared with 456 million bushels for the same period in 1932-33. North American shipments amounted to 160 million bushels as compared with 220 million bushels in 1932-33. Since August 1, Argentine has shipped 92 million bushels as compared with 76 million bushels during the same period of the last crop year. Since the commencement of the present crop year Australian shipments have amounted 65 million bushels compared with 120 million bushels during the same period in 1932-33. Shipments of wheat from Russia have amounted to about 9 million bushels more during the corresponding period of the past crop year.

The Position of the Import Requirements Estimate

The London Wheat Conference accepted the estimate of 560 million bushels for world import requirements for 1933-34. This figure is only slightly higher than Mr. Broomhall's estimate of 552 million bushels. The position of this estimate on April 16 was as follows:

<u>Import Requirements</u>	<u>Actual Shipments</u>	<u>Balance to be Shipped</u>
Aug. 1, 1933 to July 31, 1934 (52 weeks)	Aug. 1, 1933 to Apr. 16, 1934 (37 weeks)	Apr. 17, 1934 to July 31, 1934 (15 weeks)
560 million bushels	378 million bushels	182 million bushels
or	or	or
10.8 million bushels weekly	10.2 million bushels weekly	12.1 million bushels weekly

It will be seen from the above table that world shipments have averaged 10.2 million bushels for the first thirty-seven weeks of the present crop year. Average weekly shipments of 10.8 million bushels are required to fulfill the estimate of import requirements. A balance of 182 million bushels remains to be shipped during the remainder of the present crop year.

THE COURSE OF WHEAT PRICES

The following summary of wheat price movements from March 1 to April 17 has been prepared by the Internal Trade Branch.

Prices of wheat along with those of other basic commodities have remained unusually steady since the beginning of March. Early in that month, however, there was a moderate rise in commodities and a slight subsequent reaction occurred centering around the fifteenth. Wheat markets led others both during the rise and in the decline which followed. For the next four weeks, fluctuations in wheat and other commodities were generally of small dimensions. Exports of Canadian wheat since the beginning of March have held fairly steady but their volume has been moderate. World shipments, on the other hand, fluctuated considerably. The announcement of a plan recently presented to the International Conference at Rome to increase wheat consumption by reducing the percentage of flour extracted was followed by a slight upturn in prices. This gain was soon lost when Winnipeg prices partially reflected a sharp decline in the Chicago market.

Cash closing prices for No. 1 Manitoba Northern wheat, basis Fort William and Port Arthur, averaged 66.4 cents in March as compared with 65.6 cents per bushel in February.

Monthly Average Winnipeg Cash Price - No. 1 Northern Wheat - Crop Years 1926-27 to 1933-34.

(Dollars per Bushel)

	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33	1933-34
August	1.51.0	1.59.9	1.18.8	1.58.0	.92.5	.55.1	.56.3	.73.4
September	1.43.8	1.45.1	1.17.0	1.49.5	.78.1	.53.6	.51.9	.67.2
October	1.43.5	1.44.1	1.23.7	1.41.4	.72.5	.59.9	.48.2	.60.5
November	1.41.0	1.45.1	1.20.9	1.33.0	.64.4	.67.3	.46.7	.63.7
December	1.33.4	1.40.6	1.17.1	1.37.8	.55.4	.60.6	.42.4	.60.3
January	1.35.7	1.42.8	1.20.9	1.30.5	.53.9	.60.0	.44.2	.65.0
February	1.39.7	1.42.6	1.27.9	1.17.4	.59.3	.63.2	.45.8	.65.6
March	1.42.7	1.48.1	1.27.0	1.06.2	.56.7	.63.1	.49.1	.66.4
April	1.45.1	1.56.3	1.22.8	1.09.8	.59.7	.62.6	.53.6	.66.4
May	1.53.8	1.57.2	1.12.3	1.07.9	.60.6	.62.9	.63.3	
June	1.61.1	1.42.6	1.18.3	1.03.2	.60.8	.55.1	.66.8	
July	1.62.1	1.30.9	1.59.9	.95.1	.57.3	.54.7	.83.4	

Wheat Prices and the General Price Level /

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

	General Index Canada 1926=100	Board of Trade x (United Kingdom) 1926=100	Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis 1926=100
1929	95.6	92.2	89.8
1930	86.6	80.7	63.0
1931	72.1	70.3	39.3
1932	66.7	68.6	37.2
<u>1932</u>			
March	69.0	70.6	42.2
April	68.2	69.1	41.9
May	67.4	68.0	42.1
June	66.4	66.2	36.9
July	66.5	66.0	36.6
August	66.7	67.2	37.7
September	65.9	68.9	34.7
October	65.0	68.3	32.2
November	64.7	68.3	31.2
December	64.0	68.3	28.3
<u>1933</u>			
January	63.9	67.7	29.6
February	63.6	66.8	30.6
March	64.4	65.9	32.8
April	65.4	65.6	35.9
May	66.9	67.0	42.3
June	67.6	68.7	44.7
July	70.5	69.1	55.8
August	69.4	69.2	49.1
September	68.9	69.5	44.9
October	67.9	69.3	40.5
November	68.7	69.4	42.6
December	69.0	69.4	40.3
<u>1934</u>			
January	70.6	70.6	43.5
February	72.1	71.1	43.9
March	72.0	-	44.4

Prepared by the Internal Trade Branch. x Transposed from the base 1913=100.

Exchange Fluctuations

Exchange movements in the past six weeks have been narrower than at any time since 1931, when fluctuations of most exchanges were limited to the cost of shipping gold. In terms of the French franc, the Canadian dollar has remained practically unchanged, with francs at Montreal quoted at 6.60 cents. Sterling appreciated moderately towards the close of March leaving its old position of \$5.10 and moving up to \$5.15, from which it has varied but little in the past ten days. United States dollars on the other hand have recently fallen to a fractional discount of about 1/8 of one per cent at Montreal. The Australian pound has followed sterling, registering a gain of about 4 cents to sell lately at \$4.12, while the Argentine peso has remained fairly constant at between 25 and 26 cents.

Exchange Quotations at Montreal, April 7, 1933 to April 15, 1934.

		United Kingdom	United States	Australia	Argentine
		Pounds	Dollar	Pound	Paper Peso
		4.8666	1.0000	4.86666	.4244
August	7, 1933	4.7975	1.0700	3.8380	.3718
	14	4,7209	1.0600	3.7766	.3683
	21	4.7696	1.0587	3.8157	.3679
	28	4.7463	1.0512	3.7933	.3889
September	5	4.8190	1.0478	3.8552	.3880
	11	4.7761	1.0500	3.8208	.3885
	18	4.8802	1,0212	3.9041	.3880
	25	4.8645	1.0225	3.8916	.4090
October	2	4.8648	1.0175	3.8918	.3980
	10	4.7968	1.0225	3.8374	.3938
	16	4.6991	1.0325	3.7592	.3842
	23	4.7367	1,0275	3.7894	.3709
	30	4.8204	1.0175	3.8563	.3866
November	6	4.8980	1.0006	3.9184	.4002
	13	5.1537	.9956	4.1069	.3997
	20	5.1482	.9700	4.1186	.4049
	27	5.0567	.9925	4.0454	.4168
December	4	5.0549	.9887	4.0439	.3361
	11	5.0603	.9912	4.0502	.3370
	18	5,1105	.9950	4.0883	.2587
	26	5.1321	.9975	4.1057	.2593
January	2, 1934	5.1471	.9975	4.1176	.2493
	8	5.0895	1.0018	4.0716	.2504
	15	5.1324	.9956	4.1059	.2588
	22	5.0531	1.0093	4.6424	.2801
	29	5.0337	1.0062	4.0270	.2515
February	5	4.9824	1.0093	3.9859	.3381
	12	5.0841	1.0087	4.0632	.3404
	19	5.1638	1.0056	4.1311	.2664
	26	5.1179	1.0062	4.0943	.2616
March	5	5.0972	1.0056	4.0777	.2639
	12	5.1000	1.0000	4.0800	.2600
	19	5.1081	1.0006	4.0865	.2546
	26	5.1072	1.0009	4.0858	.2552
April	3	5.1437	1.0000	4.1149	.2570
	9	5.1706	.9984	4.1364	.2571
	15	5.1525	1.0013	4.1200	.2546

THE CANADIAN SITUATION

Percentage of Spring Seeding of Wheat Completed by April 30
in the Prairie Provinces

Climatic conditions cause a great variation from year to year in the time of seeding in the Prairie Provinces and the extent of seeding during the month of April. Most of this early seeding is confined to wheat, which is drilled on summer-fallow or previously-prepared land. The land for coarse grains is ploughed or otherwise prepared for the seed after the wheat is sown. In addition to the year-to-year variation due to climatic differences, there is a trend toward later seeding in the Prairie Provinces which is related to the introduction of new wheat varieties and to the extension of the wheat area into the park lands.

Over the period of 22 years covered by the accompanying chart, it will be seen that seeding is earlier in Alberta than in the other two provinces. The 22-year average shows that 45.7 per cent of the spring wheat seeding in Alberta is completed in April, 43.8 per cent in Manitoba and 38.6 per cent in Saskatchewan. While this is the average condition, it is apparent that a decided change has taken place in the past ten years. In the earlier years from 1912 to 1923, when Alberta wheat acreage was more concentrated in the southern areas, the date of seeding was advanced because the spring chinooks clear the land of snow much earlier in the region south of the main line of the Canadian Pacific Railway. Thus, in seven of the twelve years, 1912 to 1923, Alberta had sown the highest percentage of spring wheat before the end of April. The tendency in Alberta during the past ten years, however, has been toward lower wheat acreages in the south and higher acreages in the central and northern districts. In these latter areas where the snow cover is more abundant and more persistent and where the soils are heavier, seeding is retarded. The advent of new and earlier maturing varieties has also permitted later seeding; these varieties abound in central and northern Alberta. In the last ten years, Alberta has seeded the highest percentage of wheat previous to April 30 only once, while Manitoba has been the leader eight times. The tendency toward relatively earlier seeding in Manitoba is largely due to the increase in fall ploughing, although percentage of land fallowed has also risen. These enable the farmers to 'get on the land' earlier in the spring.

In Saskatchewan, the tendency of the wheat-growing area to shift northward has retarded the completion of seeding, as in Alberta. In the period 1921-26, there were decreases in wheat acreage in the early districts of the south-east and south-west and increases in wheat acreage in the south-central and northern districts where the season opens later.

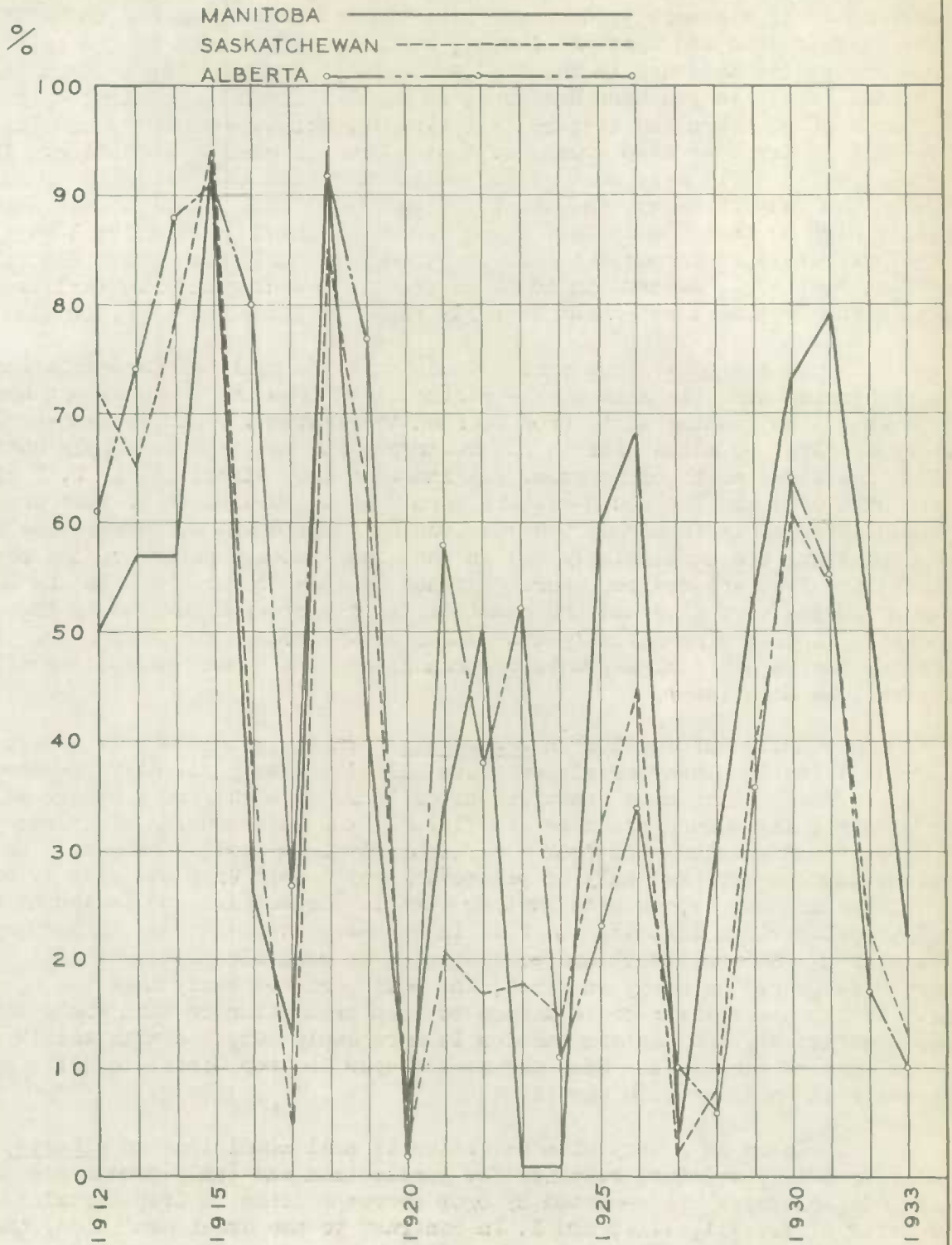
The percentages of spring wheat seeding completed by April 30 in the first 10-year period, 1912-1921, and the last 10-year period, 1924-1933, of the record are as follows:

	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta</u>
10-year average -			
1912-1921	47.0	52.3	65.0
1924-1933	44.3	29.2	26.6

These averages show the influence on date of seeding of the expansion of wheat acreage from the short grass plains into the park lands of Saskatchewan and Alberta.

PERCENTAGE OF SPRING WHEAT SEEDING IN THE PRAIRIE PROVINCES

Completed by April 30, 1912-1933



The Early Spring of 1934.

From the present indications, the spring of 1934 will be about average with respect to time of seeding. Precipitation during the fall and winter months, September to March inclusive, at the regularly-reporting stations was greater than normal and well above last year. The snow cover has now disappeared across the main wheat belt, but the heavy fall in some northern districts has retarded work on the land. Rainfall since April 1 has been very light, except in eastern and northern Manitoba where very little wheat is sown. Last year, the precipitation in the first few weeks of April was much greater and more widely distributed and in Manitoba, northern Saskatchewan and most of Alberta, seeding was retarded by the cold and wet weather. Excessive moisture in the land prevailed, especially in western and northern Alberta last year. In southern Manitoba, in south-western and central Saskatchewan, and in parts of southern and east-central Alberta, moisture reserves are low, and even the top-soil is dry over wide areas, so that there has been some blowing. The snow cover disappeared early over most of the southern plains and where the ground was frozen and the run-off heavy, the top soil soon dried out. Temperatures have been abnormally high so that low and wet lands have also dried up rapidly; last spring, cold weather persisted throughout April. Strong, westerly winds have also absorbed the surface moisture. Present indications are that seeding will be earlier than in 1933, with the crop more dependent on early rains to ensure good germination.

In Manitoba, crop correspondents report soil moisture deficiency and some soil blowing over the main wheat-growing area from the Saskatchewan boundary eastward to a line running north from Emerson to Winnipeg. This drought-stricken territory is about 90 miles wide in the western part, but tapers sharply until it is only 30 miles wide, north of Emerson. It includes Crop Districts, 1, 2, 7 and 8, the southern part of 3 and the south-western corner of 9. Over most of this area, the snow disappeared early in March, then the top soil dried and moved when the winds were high. Conditions are particularly bad in the south-western corner of the province, where seed and feed are scarce, where grasshopper eggs are numerous in the soil, and where many horses have died and the remainder left very weak for the spring work. This dry territory includes practically two-thirds of Manitoba's wheat acreage. In the eastern and northern districts, moisture conditions are termed good to excellent, but seeding will be much later.

While information on Saskatchewan spring conditions is not so complete, it is evident that the heavier winter snows alleviated only slightly the serious soil moisture shortages which have prevailed since 1929. The extreme southern-eastern corner of the province is in much the same condition as the neighbouring districts of Manitoba, where drought and grasshoppers took a particularly heavy toll last year. Moisture conditions improve very suddenly on proceeding north into Crop District V. of Saskatchewan and there is some improvement further west in the Weyburn and Indian Head areas. Most of Crop Districts III, IV, and VII. is dependent upon spring and summer rains to provide a crop. Sub-soil moisture was improved in some districts last fall, but when the snow disappeared so early in March, the soils drifted badly when the winds were strong. Grasshoppers are a grave menace to crop production in this whole territory. In Crop District VI, the eastern section is more amply supplied with moisture than the districts west of Saskatoon. Snow was much deeper in Crop Districts VIII, and IX. and the season will be later as a result.

There is a very wide variation in soil conditions in Alberta, but generally speaking, moisture supplies for germination and early growth are ample. The principal deficiencies are reported by crop correspondents in Crop Districts II, IV, V, and parts of VI, VII, VIII, and X. In contrast to the usual condition, the eastern part of southern Alberta (Crop Districts I and III) has good spring prospects, while the

western part (Crop Districts 2 and 4) contains many localities which are short of moisture. Soil drifting has been reported from the Lethbridge district and along the Aldersyde line. Seeding should be early in Southern Alberta, except where heavy snows fell along the foothills. In central Alberta, most of the eastern part (extending west to the Calgary - Edmonton line) has limited moisture reserves and the dry top-soil has drifted in some districts. Grasshoppers are also feared. In the western districts, winter snows were deeper and soil moisture is ample. Seeding will be delayed while the heavier soils dry out. In northern Alberta, including the Peace River block, the season will open much later but the supplies of moisture are considered ample to carry the crop well into May. There are some dry spots in Crop Districts X and XI.

Condition of Fall Wheat in Ontario.

With snow still covering the crop in many counties, it is not yet possible to determine the amount of winter injury. It will be surprising, however, if the winter kill is not average or above as considerable freezing and thawing and very low temperatures were experienced during the past winter. Reports to the Ontario Department of Agriculture indicate that early appearance of fall wheat is discouraging in Bruce, Peel, Perth and Halton counties. In central Ontario, heavy losses of wheat are expected as the first leaves appearing are decidedly brown. In the southern counties of Brant, Haldimand, Lambton and Lincoln, conditions are more promising. In eastern and northern Ontario, fall wheat fields are expected to be very patchy through winter-killing.

Stocks of Grain in Canada, March 31, 1934.

On April 12, 1934 the Dominion Bureau of Statistics issued a report showing stocks of grain in Canada on March 31, the proportion of the crops of 1933 which were unmerchantable and the quantities of wheat fed or to be fed to livestock and poultry during the present cereal year.

Total Stocks of Grain in Canada.

Returns received from elevators, flour mills, railway companies and crop correspondents show that on March 31, 1934, stocks of Canadian wheat in Canada amounted to 277,604,518 bushels, as compared with a revised figure of 314,480,237 bushels for the same date in 1933. Total stocks in various positions on March 31, 1934, are shown as follows, with the corresponding figures for 1933 in brackets: In elevators, flour mills and afloat, 221,004,911 bushels (222,110,363 bushels); in transit by rail, 6,722,607 bushels (9,742,874 bushels); and in farmers' hands, 49,877,000 bushels (82,627,000 bushels).

The total quantity of oats in Canada on March 31, 1934, is estimated at 107,520,068 bushels, as compared with 159,458,405 bushels at the same date in 1933, the total for 1934 comprising 17,201,646 bushels in elevators and flour mills, 89,269,000 bushels in farmers' hands and 1,049,422 bushels in transit by rail.

The total quantity of barley in Canada on March 31, 1934, is estimated at 24,224,788 bushels, as compared with 29,792,994 bushels in 1933. This year's total includes 10,584,807 bushels in elevators and flour mills, 13,354,000 bushels in farmers' hands, and 285,981 bushels in transit by rail.

Total stocks of rye held in Canada on March 31, 1934, are estimated at 4,516,656 bushels, compared with 6,980,262 bushels in 1933, the total for this year

including 3,935,490 bushels in elevators and flour mills, 567,000 bushels in farmers' hands and 14,166 bushels in transit by rail.

Of flaxseed, the total quantity in Canada on March 31, 1934, was 663,668 bushels, as compared with 1,820,121 bushels in 1933. The total for 1934 comprises 565,475 bushels in elevators, 81,700 bushels in farmers' hands and 16,493 bushels in transit by rail.

Stocks in Farmers' Hands.

According to the reports of crop correspondents, 18 p.c. of the 1933 wheat crop, or 49,877,000 bushels, remained in farmers' hands at March 31, 1934, out of a total crop of 269,729,000 bushels. At March 31, 1933, 19 p.c., or 82,627,000 bushels remained on farms, while in 1932 at the same date 61,840,000 bushels remained. These figures include seed for the following crop.

Of the other crops, the proportions and quantities estimated as remaining in farmers' hands at March 31, 1934, were, in bushels, as follows, with the corresponding figures for last year within brackets: Oats 29 p.c. or 89,269,000 (37 p.c. or 145,526,000); barley 21 p.c. or 13,354,000 (28 p.c. or 22,626,000); rye 13 p.c. or 567,000 (23 p.c. or 2,050,000), flaxseed 13 p.c. or 81,700 (15 p.c. or 354,800); buckwheat 20 p.c. or 1,688,000 (23 p.c. or 1,974,000); corn for husking 19 p.c. or 960,000 (29 p.c. or 1,467,000); potatoes 30 p.c. or 12,272,000 cwt. (30 p.c. or 11,880,000 cwt.); turnips, etc. 10 p.c. or 3,319,000 cwt. (12 p.c. or 4,515,000 cwt.); hay and clover 17 p.c. or 1,897,000 tons (23 p.c. or 3,186,000 tons).

Proportions of the 1933 Crops Unmerchantable.

Of the total estimated wheat crop of 1933, viz. 269,729,000 bushels, 1.1 p.c. or 2,965,400 bushels is reported by crop correspondents as having proved of unmerchantable quality, as compared with 0.5 p.c. or 2,108,000 bushels for the previous year. Of the remaining crops, the quantities in bushels and the proportions not merchantable are as follows with last year's figures in brackets: Oats 2.5 p.c. or 7,719,000 (2.1 p.c. or 8,043,000); barley 1.2 p.c. or 743,000 (0.9 p.c. or 730,900); rye 0.8 p.c. or 34,000 (0.5 p.c. or 45,200); flaxseed 0.4 p.c. or 2,700 (1.3 p.c. or 32,000); buckwheat 4.0 p.c. or 338,200 (2.5 p.c. or 206,600); corn for husking 2.0 p.c. or 101,000 (2.1 p.c. or 106,000); potatoes 7.4 p.c. or 3,060,000 cwt. (9.1 p.c. or 3,581,000 cwt.); turnips, etc. 6.8 p.c. or 2,344,300 cwt. (5.7 p.c. or 2,161,000 cwt.); hay and clover 1.2 p.c. or 142,000 tons (3.7 p.c. or 502,000 tons).

Preliminary Estimate of the Extent of Feeding of Wheat to Live Stock and Poultry, Crop Season 1933-34

The quantity of wheat used in the feeding of live stock and poultry during the crop season 1933-34 is estimated preliminarily at 16,982,000 bushels or 6.3 p.c. of the 1933 crop, as compared with 21,996,000 bushels or 5 p.c. of the 1932 crop, the revised figure for 1932-33. The large reduction of 5 million bushels is due partly to the lower crop of 1933 and higher prices of wheat in 1933-34, and partly to the large decrease in the hog population (about 500,000 as between December, 1932, and December, 1933) and a decrease of about 2 million in the numbers of hens and chickens during the same period.

In previous years, the preliminary estimates of wheat feeding made on the basis of crop correspondents' returns have been considerably higher than the final estimates made on the basis of the June survey cards. This bias has been removed from the 1933-34 estimates as far as possible.

Preliminary Estimate of the Proportion of the 1933 Wheat Crop Retained on Farms as Feed for Live Stock and Poultry during the Crop Year ending July 31, 1934, as compared with the Previous Crop Year.

	Production	Quantities Fed in		Production	Quantities Fed in	
	in 1932	1932-33		in 1933	1933-34	
	bushels	p.c.	bushels	bushels	p.c.	bushels
P.E. Island	431,000	11.4	49,000	562,000	7.5	42,000
Nova Scotia	71,000	23.9	17,000	60,000	17.2	10,000
New Brunswick	200,000	16.5	33,000	271,000	20.3	55,000
Quebec	952,000	19.7	188,000	979,000	14.3	140,000
Ontario	17,052,000	53.1	9,055,000	15,699,000	48.0	7,536,000
Manitoba	44,041,000	3.4	1,500,000	32,500,000	3.1	1,008,000
Saskatchewan	211,551,000	2.5	5,205,000	123,841,000	3.6	4,458,000
Alberta	167,355,000	3.2	5,416,000	94,500,000	3.4	3,213,000
British Columbia ..	1,408,000	37.9	533,000	1,317,000	39.5	520,000
CANADA	443,061,000	5.0	21,996,000	269,729,000	6.3	16,982,000

Stocks of Wheat in Canada at the End of the Fiscal Year March 31, 1934.

The Dominion Bureau of Statistics has collected and compiled data showing complete stocks of wheat in Canada at the close of the fiscal year ended March 31, 1934. The quantities in farmers' hands are estimated from the reports of Crop Correspondents. The quantities in flour mills are estimated on the basis of holdings at the end of February.

	<u>WHEAT</u>
	bushels
Public, Semi-Public Terminals and Private Elevators, Fort William and Port Arthur	72,089,206
Mill and Mill Elevators	5,985,099
Interior Public and Semi-Public Elevators - Western Division	1,385,033
Vancouver-New Westminster Elevators	10,029,820
Prince Rupert and Victoria Elevators	2,023,624
Churchill	2,475,764
Country Elevators and Private Terminals	103,887,394
In Transit - Railways	6,722,607
In Flour Mills - Eastern Division (Estimated)	2,500,000
Eastern Elevators - In Store	20,046,259
Afloat	582,712
In Farmers' Hands	49,877,000
TOTAL, 1934	277,604,518
TOTAL, 1933	314,480,237

PRIMARY MOVEMENT

The following table shows primary receipts of wheat in the Prairie Provinces along with comparative figures for last year.

<u>Week ending</u>	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta</u>	<u>Total</u>	<u>Total Last Year</u>
	(bushels)				
August 4	60,245	85,408	248,838	394,491	520,486
11	332,136	264,587	929,527	1,526,250	1,156,910
18	2,398,296	1,045,551	1,481,205	4,925,052	4,528,044
25	4,865,097	4,795,312	1,392,213	11,052,622	6,474,225
September 1	2,883,686	4,885,643	1,470,218	9,239,547	7,010,138
8	2,203,151	5,868,928	2,448,261	10,520,340	22,409,580
15	3,156,560	7,590,672	4,202,248	14,949,480	37,487,227
22	1,026,529	6,212,382	4,805,569	12,044,480	34,592,823
29	835,541	8,179,037	5,311,076	14,325,654	24,074,044
October 6	1,068,036	7,725,871	6,034,659	14,828,566	26,341,535
13	601,997	7,300,587	6,206,899	14,109,483	17,754,512
20	593,224	5,281,545	4,545,248	10,420,017	17,008,586
27	526,230	2,839,489	1,957,848	5,323,567	15,648,568
November 3	637,025	4,183,954	2,921,960	7,742,939	10,948,339
10	464,003	3,167,520	3,040,876	6,672,399	9,557,241
17	357,654	3,397,285	2,699,219	6,454,158	9,319,945
24	158,006	1,542,141	1,200,366	2,900,513	7,491,780
December 1	277,876	2,163,308	1,514,427	3,955,611	7,272,594
8	173,127	1,681,139	1,396,029	3,250,295	6,633,350
15	158,112	1,365,706	1,571,485	3,095,303	3,848,020
22	24,617	768,668	1,038,968	1,832,253	3,374,622
29	58,194	667,985	524,405	1,250,584	2,052,868
January 5	104,137	731,131	658,029	1,493,297	2,483,134
12	69,796	941,248	1,358,477	2,369,521	2,594,478
19	109,033	1,407,281	1,857,990	3,374,304	2,381,573
26	80,783	873,686	1,164,904	2,119,373	2,412,363
February 2	114,067	698,660	1,057,326	1,870,053	3,439,058
9	118,961	935,679	1,026,762	2,081,402	2,109,930
16	138,110	1,198,733	1,486,781	2,823,624	1,396,078
23	193,707	687,473	825,360	1,706,540	3,320,348
March 2	162,214	585,140	823,998	1,571,352	3,987,172
9	184,438	979,182	1,063,148	2,226,768	4,190,522
16	111,088	886,670	1,054,791	2,052,549	5,508,652
23	271,638	960,686	749,323	1,981,647	5,159,028
30	109,230	1,082,777	807,263	1,999,270	4,104,597
April 6	247,400	1,107,564	818,148	2,173,112	2,556,368
T o t a l	24,873,944	94,088,628	71,693,844	190,656,416	322,148,738

From August 1, 1933 to April 6, 1934 marketings of wheat amounted to 191 million bushels as compared with 322 million bushels delivered during the same period in 1932-33. Marketings by provinces have been as follows: Manitoba, 24,873,944 bushels; Saskatchewan 94,088,628 bushels; Alberta, 71,693,844 bushels.

STOCKS IN STORE

The following table shows stocks of Canadian wheat in store in Canada and United States on April 14, 1934 with comparative figures for last year:

	<u>1 9 3 4</u>	<u>1 9 3 3</u>
	(Bushels)	
Country Elevators ^x - Manitoba	10,134,621	9,194,605
Saskatchewan	55,720,123	62,889,561
Alberta	37,380,708	34,724,470
TOTAL	103,235,452	106,808,636
Interior Private and Mill Elevators ^x	5,929,562	5,880,503
Interior Public and Semi-Public Terminals ..	1,365,225	3,149,348
Pacific Ports	11,585,094	10,166,928
Churchill	2,475,764	2,430,283
Fort William and Port Arthur Elevators	73,034,332	73,399,866
Eastern Elevators - Lake Ports	10,782,882	12,811,851
Eastern Elevators - Seaboard Ports	8,597,360	4,817,792
U. S. Lake Ports	431,803	4,477,202
U. S. Atlantic Seaboard Ports	3,385,830	419,641
TOTAL	220,823,304	224,362,050

x Subject to minor revision, 1934 figures.

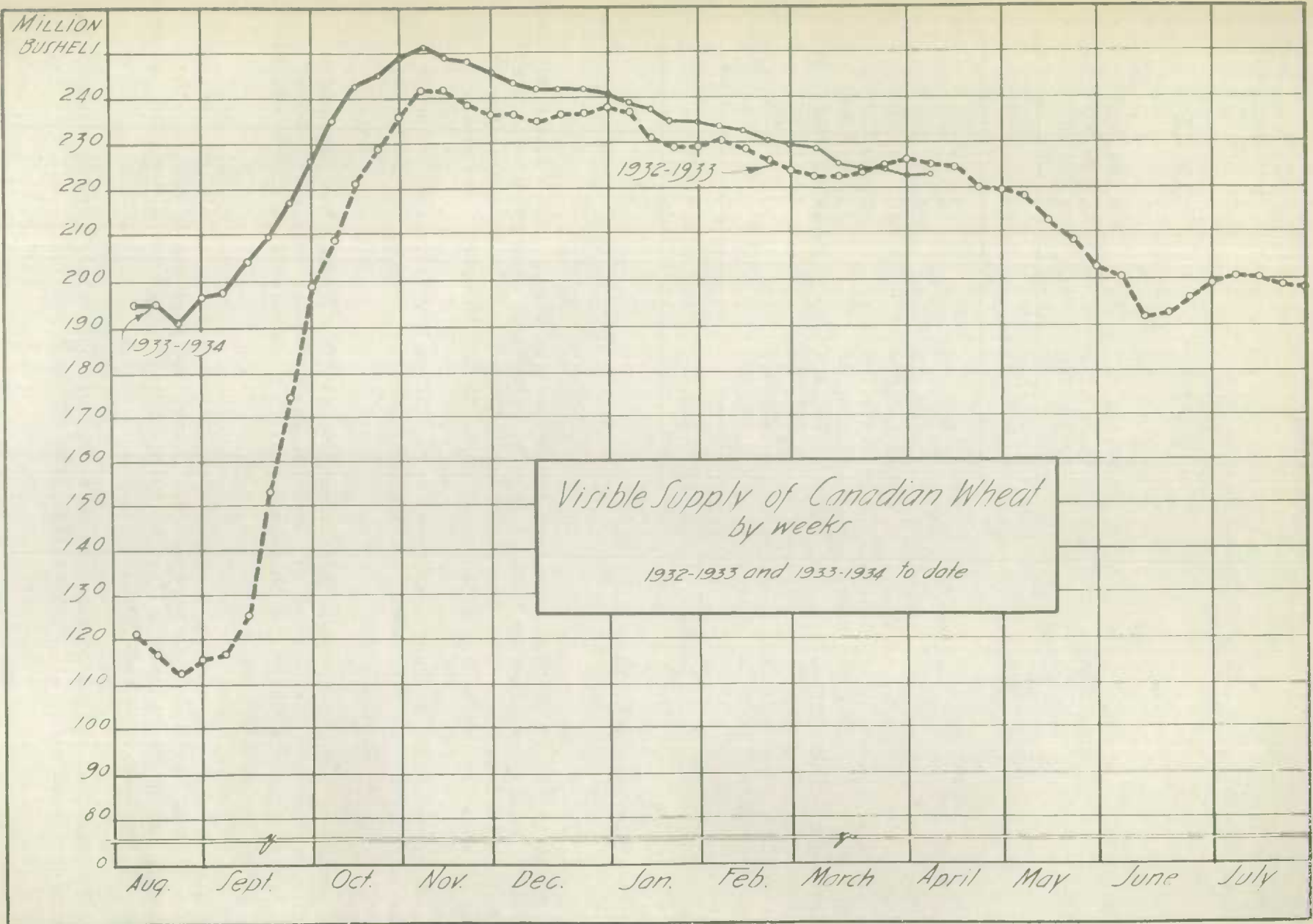
Wheat stocks in country elevators are decreasing slowly, the outward movement only exceeding primary receipts by a small margin. Stocks in country elevators are about 1 million bushels lower than one month ago. There has been little change in the volume of wheat in store at Pacific coast ports during the past four weeks.

Stocks of wheat at Port Arthur and Fort William have increased by about 3 million bushels during the past month and are now about the same as at the corresponding period a year ago.

Stocks of wheat in eastern positions have declined during the past month. A noticeable decline has taken place in stocks at United States lake ports and at United States seaboard ports. Less than half a million bushels of wheat are now in store in United States lake ports.

A month ago, the visible supply of Canadian wheat was 1.1 million bushels higher than that of the same date a year ago. During the past month however, the visible supply has decreased nearly five million bushels and is now 3.6 million bushels lower than at the same date last year.

The chart on the following page shows the visible supply week by week during the present crop year along with comparative data for last year.



EXPORT CLEARANCES

The following table shows export clearances of wheat (excluding flour) from the various ports, by weeks, August 1 to April 13, 1934.

Week ending	Montreal	Quebec	Sorel	Churchill	Vancouver and New Westminster	United States Ports	Total
	(bushels)						
August	8,079,570	304,500	1,335,369	2,178,173	2,006,442	1,375,000	14,477,054
Sept. 7	1,580,304	-	-	223,708	565,716	637,000	3,045,395/
14	1,267,161	301,481	267,000	-	861,597	498,000	3,195,239
21	1,968,394	447,927	232,099	-	748,783	490,000	3,887,203
28	1,783,364	268,650	589,370	-	654,992	517,000	3,813,376
Oct. 5	2,191,071	217,600	190,674	306,010	676,179	634,000	4,215,534
12	1,742,967	-	568,200	-	879,247	243,000	3,433,414
19	2,432,089	1,158,573	294,543	-	1,257,803	694,000	5,837,008
26	1,090,918	1,065,700	132,415	-	1,435,460	313,000	4,037,493
Nov. 2	1,284,134	836,866	435,000	-	712,353	264,000	3,582,353
9	1,866,529	1,347,300	19,000	-	1,168,716	294,000	4,695,545
16	1,539,955	564,602	381,213	-	862,013	126,000	3,073,783
23	2,084,627	881,666	281,600	-	1,259,611	289,000	4,796,504
30	2,719,940	256,000	311,201	-	956,223	275,000	4,518,364
Dec. 7	96,240	840,800	-	-	1,559,748	830,000	3,326,788
14	199,171	-	-	-	664,426	375,000	1,382,697/
21	240	-	-	-	1,403,433	752,000	2,347,673/
28	-	-	-	-	866,631	600,000	1,990,603/
Jan. 5	360	-	-	-	1,610,780	458,000	2,285,338/
12	200	-	-	-	1,437,428	1,046,000	2,633,028/
19	-	-	-	-	1,614,669	1,363,000	3,426,214/
25	-	-	-	-	1,174,086	737,000	2,490,498/
Feb. 2	240	-	-	-	1,366,317	639,000	3,081,467/
9	-	-	-	-	1,113,116	586,000	2,388,271/
16	200	-	-	-	613,676	930,000	2,013,367/
23	-	-	-	-	1,808,854	515,000	2,620,873/
Mar. 2	280	-	-	-	1,662,874	1,414,000	3,563,683/
9	-	-	-	-	1,081,350	316,000	1,910,350/
16	200	-	-	-	1,131,077	549,000	1,866,143/
22	-	-	-	-	712,455	714,000	1,837,619/
29	200	-	-	-	559,797	451,000	1,414,596/
April 6	-	-	-	-	565,350	850,000	1,969,149/
13	-	-	-	-	1,145,220	672,000	2,226,498/
TOTAL	31,928,354	8,491,665	5,287,684	2,707,891	36,636,422	20,446,000	112,765,115
LAST YEAR	45,168,086	1,217,904	11,073,265	2,736,030	77,540,980	20,463,000	168,387,264x

/ Includes 18,667; 32,000; 264,400; 40,000; 207,982; 152,000; 287,000; 33,075; 33,000; 107,000, 32,001, 215,300, 79,994, 264,266 and 18,006 bushels cleared from Halifax, for the respective weeks of September 7, December 21 and 28; January 19 and 25; February 2, 9 and 23; and March 2, 9, 16, 22, 29; April 6 and 13.

/ Includes 144,100; 160,000; 259,572; 216,198; 149,400; 408,545; 371,430; 423,905; 402,155; 469,491; 263,944; 453,529; 406,000; 153,865; 195,864; 323,605; 289,533 and 391,272 bushels from Saint John, N.B., for the respective weeks ending December 14, 21 and 28, January 5, 12, 19 and 25 and February 2, 9, 16 and 23 and March 2, 9, 16, 22, and 29; April 6 and 13.

x Includes 1,166,721 bushels from Victoria, 677,813 bushels from Prince Rupert; 6,864,873 bushels from Saint John and West Saint John and 1,474,552 bushels from Halifax.

THE STATISTICAL POSITION OF CANADIAN WHEAT

The following table summarizes the statistical position of wheat in Canada at April 1, 1934, with comparative figures for 1933:-

	<u>1932-33</u>	<u>1933-34</u>
	(bushels)	
Carry-over, July 31	131,844,806	211,740,188
New crop	<u>443,061,000</u>	<u>269,729,000</u>
Total Supplies	574,905,806	481,469,188
Domestic Requirements	<u>107,676,155</u>	<u>106,000,000</u>
Available Supplies	467,229,651	375,469,188 /
Exports - August to March	<u>196,741,736</u>	<u>133,261,380</u>
Balance for export and carry-over	270,487,915	242,207,808

/ Subject to revision.

It will be seen from the above table that Canada commenced the 1933-34 crop season with 91.8 million bushels less wheat for export or carry-over than was the case in 1932-33. Since August, there has been a continuous decline in monthly exports compared with the corresponding months of 1932-33. This decreased export movement has reduced the figure of 91.8 million bushels to 27.9 million bushels. Estimates of domestic requirements in each year have been lowered by about 12 million bushels to conform with recently compiled data on crop disposition. The following table shows the total exports of wheat and wheat flour in the first eight months of the crop year:

	<u>August-March</u> <u>1932-33</u>	<u>August-March</u> <u>1933-34</u>
	(bushels)	
August	19,776,551	10,814,266
September	28,607,246	22,152,853
October	42,571,988	25,926,166
November	29,897,864	25,608,167
December	29,950,148	19,339,787
January	16,494,669	9,106,552
February	12,421,350	7,990,378
March	17,021,920	12,323,211
TOTAL	<u>196,741,736</u>	<u>133,261,380</u>

During the eight months from August to March, Canadian exports of wheat amounted to 133,261,380 bushels as compared with 196,741,736 bushels for the same months in 1932-33. The smaller export movement of Canadian wheat this season reflects a sharp contraction in world demand.

In spite of smaller exports of wheat during the present cereal year, exports of flour have increased slightly. During the eight months from August, 1933 to March, 1934 exports of flour have amounted to 3,753,198 barrels as compared with 3,533,874 barrels during the same months in the preceding crop year.

EXPORTS OF CANADIAN WHEAT

The following tables show exports of wheat and flour during 1933-34 with comparative figures for preceding years:-

	<u>W H E A T</u>			
	<u>1933-34</u>	<u>1932-33</u>	<u>1931-32</u>	<u>1930-31</u>
	(bushels)			
August	8,652,970	18,289,832	11,909,108	17,639,228
September	19,666,351	26,874,237	14,335,637	27,817,053
October	23,611,510	40,192,415	18,925,303	29,784,275
November	23,143,958	27,301,976	27,452,063	31,217,924
December	17,457,963	27,735,999	22,355,975	22,230,397
January	7,088,311	14,706,801	9,472,346	9,608,852
February	6,512,686	10,922,337	9,898,363	10,296,603
March	10,103,240	14,815,705	9,920,634	12,895,567
April		4,460,214	7,513,289	4,680,769
May		21,464,848	15,543,013	29,521,699
June		16,998,672	15,857,427	20,783,219
July		16,373,532	19,620,224	12,060,817
T O T A L		240,136,568	182,803,382	228,536,403

	<u>F L O U R</u>			
	<u>1933-34</u>	<u>1932-33</u>	<u>1931-32</u>	<u>1930-31</u>
	(barrels)			
August	480,288	330,382	522,178	627,233
September	552,556	385,113	556,565	734,349
October	514,368	528,794	558,459	813,691
November	547,602	576,864	476,487	792,271
December	418,183	492,033	451,310	601,894
January	448,498	397,304	331,806	392,256
February	328,376	333,114	337,513	414,773
March	493,327	490,270	414,779	560,553
April		234,387	355,390	326,117
May		565,080	461,867	481,265
June		544,507	570,861	490,294
July		492,765	446,379	466,967
T O T A L		5,370,613	5,383,594	6,701,663

	<u>WHEAT AND WHEATFLOUR</u>			
	<u>1933-34</u>	<u>1932-33</u>	<u>1931-32</u>	<u>1930-31</u>
	(bushels)			
August	10,814,266	19,776,551	14,258,909	20,461,776
September	22,152,853	28,607,246	16,840,179	31,121,623
October	25,926,166	42,571,988	21,438,369	33,445,884
November	25,608,167	29,897,864	29,596,254	34,783,143
December	19,339,787	29,950,148	24,386,870	24,938,920
January	9,106,552	16,494,669	10,965,473	11,374,004
February	7,990,378	12,421,350	11,417,172	12,163,082
March	12,323,211	17,021,920	11,787,139	15,418,056
April		5,514,956	8,662,544	6,148,296
May		24,007,708	17,621,415	31,687,392
June		19,448,954	18,426,301	22,989,542
July		18,590,974	21,628,930	14,106,169
T O T A L		264,304,326	207,029,555	258,267,212



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Crop Reporting Schedule

1934-35

The following reports will be issued by the Dominion Bureau of Statistics during 1934-35.

No.	Date	Day	Time	Subject
	1934		E.D.S.	
1	May 9	Wednesday	4 p.m.	Intention to Plant Field Crops, Winter Killing and Spring Condition of Fall Wheat, Fall Rye and Hay and Clover Meadows. Progress of Spring Seeding.
2	May 29	Tuesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
3	June 6	Wednesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
4	June 8	Friday	4 p.m.	Condition of Field Crops at May 31, Canada.
5	June 12	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
6	June 19	Tuesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
7	June 26	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
8	July 4	Wednesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
9	July 10	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
10	July 11	Wednesday	4 p.m.	Condition of Field Crops at June 30 and Preliminary Estimate of Areas of Late-sown Crops, Canada.
11	July 17	Tuesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
12	July 24	Tuesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
13	July 31	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
14	Aug. 8	Wednesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
15	Aug. 10	Friday	4 p.m.	Preliminary Estimate of Yield of Fall Wheat, Fall Rye, Hay and Clover and Alfalfa. Condition of Field Crops at July 31, Canada. Estimate of Areas Sown to Principal Grain Crops in Prairie Provinces.
16	Aug. 11	Saturday	12 noon	Stocks of Grain in Canada at July 31.
17	Aug. 14	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
18	Aug. 21	Tuesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
19	Aug. 28	Tuesday	4 p.m.	Telegraphic Crop Report, Canada.
20	Sept. 5	Wednesday	4 p.m.	Telegraphic Crop Report, Prairie Provinces.
21	Sept. 11	Tuesday	4 p.m.	Preliminary Estimate of Yield of Principal Grain Crops and Condition of Late-sown Crops, Canada.
			E.S.	
22	Oct. 11	Thursday	4 p.m.	Preliminary Estimate of Yield of Root and Fodder Crops, Canada.
23	Nov. 9	Friday	4 p.m.	Provisional Estimate of Yield of Grain Crops, Canada.
24	Nov. 15	Thursday	4 p.m.	Provisional Estimate of Yield of Root and Fodder Crops, Canada. Area and Condition of Fall Wheat and Fall Rye and Progress of Fall Ploughing.
25	Dec. 13	Thursday	4 p.m.	Preliminary Estimate of Value of Field Crops, Canada.
	1935			
26	Jan. 24	Thursday	4 p.m.	Final Estimate of Area, Yield and Value of Field Crops, Canada.
27	April 11	Friday	4 p.m.	Stocks of Grain on Hand and of Merchantable Quality and Distribution of Wheat Crop, March 31, Canada.