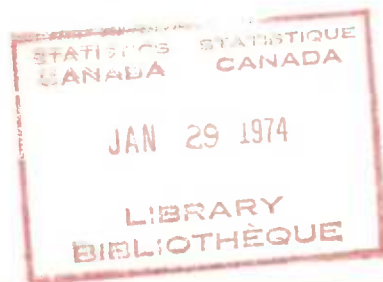


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The wheat review

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S Y M B O L S

The following standard symbols are used in
Statistics Canada publications:

- .. figures not available.
- nil or zero.
- P preliminary figures.
- r revised figures.

WORLD WHEAT SITUATION

August-November Exports Higher than a Year Ago

Total exports of wheat and wheat flour in terms of grain from the four major exporting countries during the August-November period of the current Canadian crop year amounted to 706.9 million bushels, 5 per cent above the 672.5 million exported during the same four months in 1972 and 40 per cent more than the ten-year (1962-71) average shipments for the same period of 503.4 million bushels. As indicated in the accompanying table, based on the Canadian crop year, shipments from Canada, Australia and Argentina were lower while United States registered an increase.

Exports of Wheat and Flour in Terms of Wheat, August-November 1973 with Comparisons

August-November	Canada	Australia	United States	Argentina	Total	France
million bushels						
1950	72.8	39.7	70.2	20.2	202.9	
1951	115.0	39.2	155.2	20.3	329.7	
1952	138.3	27.4	104.7	—	270.4	
1953	103.4	22.0	70.0	43.2	238.6	
1954	97.5	26.8	75.3	45.2	244.8	
1955	81.0	29.7	73.9	43.4	228.0	
1956	105.9	52.5	152.7	32.0	343.1	
1957	104.9	31.6	131.3	31.5	299.3	
1958	99.4	21.0	141.2	28.0	289.6	
1959	109.2	34.4	128.3	19.0	290.9	
1960	109.8	40.5	203.0	31.0	384.3	
1961	150.6	73.9	246.2	8.0	478.7	
1962	120.3	32.0	175.7	11.8	339.8	
1963	209.6	74.4	257.3	17.8	559.1	
1964	167.3	53.8	257.0	39.2	517.3	
1965	239.8	75.7	258.5	96.5	670.5	
1966	223.4	57.1	303.4	21.1	605.0	
1967	94.9	106.4	273.8	5.7	480.8	
1968	120.1	63.0	181.4	20.3	384.8	56.1
1969	83.5	95.9	169.3	22.7	371.4	70.3
1970	166.7	124.2	258.7	28.7	578.3	42.6
1971	214.8	105.3	192.8	10.5	523.4	76.5
1972 ^r	247.4	77.1	327.1	20.9	672.5	43.0 (1)
1973 ^p	152.6	27.7	519.0	7.6	706.9	60.6 (1)

(1) August-September only.

Wheat Supplies of Four Major Exporters Lower than Previous Year

Latest available estimates indicate that as at December 1, 1972 supplies of wheat remaining in Canada and the United States for export and for carryover at the end of their respective crop years plus the year-end (November 30)

carryover stocks in both Australia and Argentina amounted to 1,492.2 million bushels and represented a decrease of some 25 per cent below the 1,985.5 million available a year ago. Supplies at December 1, 1973 in millions of bushels, were held as follows, with last year's comparable figures in brackets: Canada, 672.1 (695.8); Australia, 17.7 (50.1); United States, 753.0 (1,221.7); and Argentina, 49.4 (17.9). Estimates for both years include on-farm stocks as well as those in commercial positions. The supply data to appear in the January issue of this publication will include the 1973-74 production estimates for wheat in Argentina and Australia.

Exports of Wheat and Flour in Terms of Wheat, August — November 1973
with Comparisons

August-November	Canada	Australia	United States	Argentina	Total	France
million metric tons						
1950	1,981	1,080	1,911	550	5,522	
1951	3,130	1,067	4,224	552	8,973	
1952	3,764	746	2,849	—	7,359	
1953	2,814	599	1,905	1,176	6,494	
1954	2,654	729	2,049	1,230	6,662	
1955	2,204	808	2,011	1,181	6,205	
1956	2,882	1,429	4,156	871	9,338	
1957	2,855	860	3,573	857	8,146	
1958	2,705	572	3,843	762	7,882	
1959	2,972	936	3,492	517	7,917	
1960	2,988	1,102	5,525	844	10,459	
1961	4,099	2,011	6,701	218	13,028	
1962	3,274	871	4,782	321	9,248	
1963	5,704	2,025	7,003	484	15,216	
1964	4,553	1,464	6,994	1,067	14,079	
1965	6,526	2,060	7,035	2,626	18,248	
1966	6,080	1,554	8,257	574	16,466	
1967	2,583	2,896	7,452	155	13,085	
1968	3,269	1,715	4,937	552	10,473	1,527
1969	2,273	2,610	4,608	618	10,108	1,913
1970	4,537	3,380	7,041	781	15,739	1,159
1971	5,846	2,866	5,247	286	14,245	2,082
1972	6,733	2,098	8,902	569	18,303	1,170(1)
1973 ^P	4,153	754	14,125	207	19,239	1,649(1)

(1) August-September only.

CANADIAN SITUATION

Supplies Below
Last Year

Reflecting a sharp decline in carryover stocks, which more than offset a slight increase in production, total wheat supplies for the 1973-74 (August-July) crop year are placed at 994.7 million bushels, 11 per cent below the previous year's total of 1,117.0 million. The 366.0 million bushels carried over at August 1, 1973 were 38 per cent less than the 1972 stocks of 583.8 million while the current crop estimated at 628.7 million, increased by 18 per cent over the 533.3 million of last year's outturn. After making an allowance of 170.0 million bushels for anticipated domestic requirements, supplies available for export and for carryover during 1973-74 amount to 824.7 million, 13 per cent less than the 943.2 million in 1972-73.

Exports Decrease
From Previous Year

Exports of wheat and flour, in terms of wheat equivalent, during August-November 1973 amounted to 152.6 million bushels, 38 per cent below the 247.4 million exported during the same four months of 1972. This year's exports consisted of 146.7 million bushels of wheat in bulk 247 thousand of seed and 5.9 million of flour in terms of wheat. During the August-November period last year these figures were 239.4 million of wheat in bulk, 54 thousand of seed and 7.9 million of flour in wheat equivalent. The balance remaining on December 1, 1973 for export and for carryover amounted to 672.1 million bushels, 3 per cent below the December 1, 1972 total of 695.8 million.

Canadian Wheat Supplies

Item	1972-73 ^r	1973-74 ^p
	million bushels	
Carryover in North America at beginning of crop year (August 1)	583.8	366.0
Production	533.3	628.7
Total estimated supplies	1,117.0	994.7
Less estimated domestic requirements for crop year	173.9	170.0
Available for export and for carryover	943.2	824.7
<u>Deduct</u>		
Exports of wheat in bulk, August-November (1)	239.4	146.4
Exports of seed wheat, August-November (2)	0.1	0.2
Total exports of wheat as grain	239.4	146.7
Exports of wheat flour in terms of wheat, August- November (2)	8.0	5.9
Total exports of wheat and wheat flour	247.4	152.6
Balance on December 1 for export and for carryover	695.8	672.1

- (1) As reported by the Canadian Grain Commission.
(2) Customs returns, 1972-73 adjusted for time lag.

Marketings, Disappearance and Visible Supplies

Total primary deliveries of wheat (both east and west) up to December 12 of the current crop year have amounted to 177.4 million bushels in sharp contrast to the 304.2 million marketed during the same period of the previous year. Some 31.3 million bushels of this year's total were delivered during the five weeks November 7 to December 12. During the same period the volume of Canadian wheat entering domestic and export channels amounted to 56.4 million bushels. As a result, the total visible supply of Canadian wheat decreased from 251.1 million at November 7 to a level of 226.4 million at December 12, 1973.

The total visible supply of Canadian wheat at December 12 this year was 21 per cent less than the 1972 comparable total of 284.9 million and 23 per cent below the 1971 figure of 292.9 million. Country elevator stocks, amounting to 135.9 million bushels, were 12 per cent smaller than the 1972 comparable total of 155.1 million, and 10 per cent below the 151.1 million of two years ago. Wheat stocks at interior terminals at December 12, 1973, at 0.7 million bushels, decreased sharply from the 2.8 million of 1972 and the 6.3 million of 1971. The 15.4 million bushels "in transit rail" (western division) declined by 4 per cent from the 16.0 million of 1972 and was 22 per cent less than the 19.6 million in this position in 1971. Supplies at the Lakehead, totalling some 24.5 million bushels, registered a decrease of 22 per cent from last year's comparable level of 31.3 million but were 16 per cent above the 21.1 million of 1971. Stocks "in transit lake", amounting to 7.7 million bushels were considerably lower than both the 1972 level of 15.4 million

and 18.2 million of two years ago. The 14.8 million bushels in Bay, Lake and Upper St. Lawrence ports were sharply lower than the 28.6 million in 1972 and the 32.7 million of 1971. Supplies in Lower St. Lawrence and Maritime ports at December 12, 1973, at 18.7 million bushels, registered a decline of 17 per cent from the 22.5 million of a year ago and were 38 per cent less than the 30.4 million at the same date in 1971. The 4.7 million bushels in West Coast ports (Vancouver-New Westminster, Prince Rupert and Victoria) were somewhat below both the 7.0 million at December 13, 1972 and the 6.9 million at the comparable date in 1971.

November 1973 Exports of
Wheat and Flour Total
36.5 Million Bushels

Combined exports of wheat in bulk, seed wheat and wheat flour in terms of grain equivalent during November 1973 amounted to 36.5 million bushels, 14 per cent less than the October 1973 total of 42.4 million, 46 per cent

below the November 1972 figure of 67.3 million and registered a 12 per cent decrease from the ten-year (1962-71) average for the month of November of 41.4 million.

Exports of wheat in bulk during November 1973 (as reported by the Canadian Grain Commission), amounted to 34.7 million bushels, some 14 per cent below the October 1973 exports of 40.3 million, 47 per cent smaller than the 65.6 million bushels of 1972 and 11 per cent less than the ten-year average for the month of 38.9 million. Exports of seed wheat during November 1973 based on Canadian Customs returns, amounted to some 75 thousand bushels as against the November 1972 total (adjusted to remove time lag) of 3 thousand bushels. Customs returns also indicate that the equivalent of 1.8 million bushels of wheat was exported in the form of flour during November 1973, a decline of 9 per cent from the October 1973 figure of 2.0 million and 26 per cent below the ten-year average of 2.4 million but 4 per cent above the 1.7 million of November 1972 (adjusted for time lag).

Cumulative exports of wheat in bulk during the August-November period of the current crop year amounted to 146.4 million bushels, 39 per cent below the 239.4 million shipped during the first four months of the 1972-73 crop year and 5 per cent less than the average for the period of 153.8 million. U.S.S.R. (Russia) was the leading market for wheat in bulk during the first four months of the current crop year with shipments amounting to 33.7 million and accounted for 23 per cent of the August-November total compared to 33 per cent of the previous year's total. Other principal markets for Canadian wheat during the period under review with last year's corresponding figures in brackets, were as follows, in millions of bushels: Japan, 18.2 (14.7); Britain, 17.4 (17.1); People's Republic of China, 13.1 (63.0); India, 11.0 (nil); Brazil, 7.6 (8.3); Germany West, 7.0 (5.5); Italy, 4.9 (9.9); Bangladesh, 4.7 (2.6); and Cuba, 4.2 (2.0). Cumulative exports of seed wheat during August-November of the current crop year, based on Canadian Customs returns, amounted to some 247 thousand bushels as against last year's comparable total (adjusted to remove time lag) of 54 thousand.

Cumulative exports of wheat flour during the August-November period of the 1973-74 crop year, based on Customs returns, were the equivalent of 5.9 million bushels of wheat, 26 per cent below the comparable 1972-73 figure of 8.0 million bushels (adjusted for time lag) and 35 per cent lower than the ten-year average for the period of 9.0 million.

Exports of wheat flour by countries for August-November 1973, based on Customs data, are not available.

Protein Content of 1973
Crop of Red Spring Wheat

A press release from the Canadian Grain Commission, Grain Research Laboratory dated December 14, 1973 stated that the protein content of the 1973 crop of Western Canadian Red Spring Wheat is estimated to be 13.3 per cent, up slightly from the average level of the 1972 crop of 13.0 per cent. Spring wheat from Saskatchewan at 13.4 per cent is slightly higher than the overall Prairie average, while spring wheat from Manitoba at 12.9 per cent is as usual somewhat below the overall Prairie average. Alberta grown spring wheat averages 13.3 per cent. These results were obtained by the Research Laboratory of the Canadian Grain Commission in its annual survey of Western Canadian Red Spring Wheat. A total of 6,117 samples of new crop wheat from 1,382 stations in Western Canada was analysed this year: 4,002 samples from Saskatchewan, 1,107 samples from Alberta and 1,008 from Manitoba. This information, together with the annual "Protein Map" showing the geographical distribution of the protein content of the 1973 Red Spring Wheat crop, was released today by the Canadian Grain Commission.

Several small areas in south-west Saskatchewan and in southern Alberta had an average protein content of 15 per cent or higher. Significant areas in western Saskatchewan and the southern half of Alberta had an average protein content in the range of 14.0 to 14.9 per cent. About half of the growing area in Saskatchewan and in Manitoba together with a large area in central Alberta produced wheat with an average protein level in the range of 13.0 to 13.9 per cent. The northern portions of the wheat-producing areas of all three provinces produced wheat with a protein content below 13.0 per cent.

Although the protein content of the 1973 Red Spring Wheat crop is somewhat higher than that of the 1972 crop, the level is below the long term average of 13.6 per cent for western spring wheat crops for the twenty year period 1953 to 1972.

Weather conditions throughout the growing season and the harvest period were extremely variable again this year. As a result, a fairly large proportion of the crop will enter lower grades this year. The Canadian Grain Commission expects that 45 per cent of the 1973 crop will qualify for the grade No. 1 Canada Western Red Spring Wheat. About 37 per cent is expected to qualify for the grade No. 2 Canada Western Red Spring Wheat, 14 per cent qualify for No. 3 Canada Western, while 4 per cent is expected to enter the No. 3 Canada Utility grade.

Latest Domestic Feed
Grain Prices Announced

On December 17, 1973 the Canadian Wheat Board stated that changes in domestic selling prices for Prairie feed grains were announced today as a result of the latest survey of "off-Board" prices carried out by the Agricultural Products Board.

The prices, established under the provisions of the federal government's new feed grains policy, will go into effect immediately. The domestic prices, basis Thunder Bay or Vancouver, are as follows:

No. 3 Canada Western Red Spring Wheat	\$3.71 3/8 per bushel;
No. 1 Feed Barley	\$2.44 1/8 per bushel;
No. 1 Feed Oats	\$1.54 1/2 per bushel.

Under the provisions of the new federal policy, the Wheat Board's domestic selling prices for Prairie feed grains are adjusted in accordance with the latest survey of "off-Board" prices carried out by the Agricultural Products Board. The

surveys, determining the weighted-average price of feed grains purchased by Prairie feed mills, feed lots, hog operators and poultry and egg producers, are carried out every two weeks.

The "off-Board" prices established by the latest survey carried out by the Agricultural Products Board were as follows (prices from the survey two weeks ago are shown in brackets):

Wheat \$3.29 1/8 (\$3.21 1/2) per bushel;
Barley \$2.15 1/2 (\$2.09) per bushel;
Oats \$1.31 (\$1.24) per bushel.

Wheat Board Announces
Durum Sale to Algeria

On December 19, 1973 the Canadian Wheat Board announced the sale of 300,000 metric tons (approximately 11 million bushels) of durum wheat to Algeria. The sale was negotiated by the Wheat Board under the agreement reached between the Government of Canada and the People's Democratic Republic of Algeria on August 18, 1972. Shipments under the new sale will start in April and will be made from St. Lawrence Ports.

The new sale, which was signed by H.M. Louhibi, Director-General of the Office Algerien Interprofessionel des Cereales, is in addition to an existing contract involving the sale of another 9.5 million bushels of durum wheat to Algeria. Approximately 3.7 million bushels of this contract have already been shipped.

Wheat Board Announces
Wheat Sale to Mexico

On December 20, 1973 the Canadian Wheat Board announced the sale of 40,000 metric tons of Canadian Wheat (approximately 1.4 million bushels) to Mexico. The sale was negotiated in Mexico between representatives of the Canadian Wheat Board and the Cia Nacional de Subsistencias Populares (CONASUPO), an agency of the Government of Mexico.

The new contract, involving No. 1 and No. 2 Canada Western Red Spring wheat, represents the first sale of Canadian wheat to Mexico since the 1965-66 crop year. Shipments will be made from West Coast ports during January and February.

Wheat Shipments to
the United States
by Destination

Total rail shipments of wheat to the United States, either for re-export or retention for domestic use, for the August 1 - December 12 period of the 1973-74 crop year amounted to 7,000 bushels. During the same period of 1971-72 vessel shipments amounted to 95,000 bushels.

Rail Shipments of
Wheat to Maritime
Ports

Rail shipments of wheat to Maritime ports from Bay, Lake and Upper St. Lawrence ports during August - November 1973 amounted to only 4,000 bushels in contrast to the August-November 1972 total of 5,545,000 bushels.

General Quotas 1973-74 as at Monday, December 17, 1973

<u>A</u>		
Alberta Red Winter	5	All blocks
Soft White Spring	5	All blocks
Rye	20	All blocks
Flaxseed	15	All blocks
Rapeseed (Other)	15	All blocks

Special Quotas as at Monday, December 17, 1973

Selected Soft White Spring Wheat	Rail — 1 carlot (40 assigned acres)	All blocks
	Truck — 50 bushels per assigned acre	
Selected Oats	Extended to any additional carlots	All blocks
Rye for Distilleries	30 bushels per assigned quota acre	All blocks
Flaxseed for Processors	20 bushels per assigned quota acre	All blocks
Rapeseed (low erucic acid)		
Rapeseed for Crushers	25 bushels per assigned quota acre	All blocks
Two-Row Barley	Extended to any additional carlots	All blocks
Six-Row Barley	Extended to any additional carlots	Alberta Only

General Quotas 1973-74 as at Monday, December 17, 1973
Canadian National Railway Blocks

No.	Name	Wheat (all others)	Utility wheat		Durum		Hercules Durum
		A	A	B	A	B	
bushels per quota acre							
01	Winnipeg N. ..	5	5	20	5	5	
03	Winnipeg S. ..	5	5	20	5	5	
05	Winnipeg W. ..	5	5	20	5	5	
07	Brandon N. ...	5	5	20	5	5	
09	Brandon W. ...	5	5	20	5	5	
11	Melville	5	5	20	5	5	
13	Dauphin	5	5	20	5	5	
15	Kamsack	5	5	20	5	5	
17	Saskatoon M. .	5	5	20	5	5	
19	Saskatoon S. .	5	5	20	5	5	
21	Saskatoon W. .	5	5	20	5	5	
23	Saskatoon N. .	5	5	20	5	5	
25	Pr. Albert E.	5	5	20	5	5	
27	Pr. Albert S.	5	5	20	5	5	
29	Pr. Albert W.	5	5	20	5	5	
31	Saskatoon E. .	5	5	20	5	5	
33	Regina S.	5	5	20	5	5	
35	Regina W.	5	5	20	5	5	
37	Biggar N.	5	5	20	5	5	
39	Biggar W.	5	5	20	5	5	
41	Edmonton N. ..	5	5	20	5	5	
43	Edmonton S. ..	5	5	20	5	5	
45	Edmonton W. ..	5	5	20	5	5	
47	Hanna S.	5	5	20	5	5	
49	Hanna W.	5	5	20	5	5	
90	Nar West	5	5	20	5	5	
98	G.S.L.	5	5	20	5	5	

General Quotas 1973-74 as at Monday, December 17, 1973
Canadian Pacific Railway Blocks

No.	Name	<u>Wheat (all others)</u>	<u>Utility wheat</u>		<u>Durum</u>		<u>Hercules Durum</u>
		A	A	B	A	B	
bushels per quota acre							
61	Keewatin	5	5	20	5	5	
62	La Rivière ...	5	5	20	5	5	
63	Carberry	5	5	20	5	5	
64	Brandon	5	5	20	5	5	
71	Weyburn	5	5	20	5	5	
72	Pasqua	5	5	20	5	5	
73	Bulyea	5	5	20	5	5	
74	Bredenbury ...	5	5	20	5	5	
75	Saskatoon	5	5	20	5	5	
76	Wilkie	5	5	20	5	5	
77	Assiniboia ...	5	5	20	5	5	
78	Swift Current.	5	5	20	5	5	
79	Outlook	5	5	20	5	5	
81	Medicine Hat .	5	5	20	5	5	
82	Brooks	5	5	20	5	5	
83	Lethbridge ...	5	5	20	5	5	
84	Vulcan	5	5	20	5	5	
85	Calgary	5	5	20	5	5	
86	Red Deer	5	5	20	5	5	
87	Edmonton	5	5	20	5	5	
95	N.A.R. East ..	5	5	20	5	5	
	B.C. Stations.	5	5	20	5	5	

Farmers' Marketings Deliveries of wheat from farms in the Prairie Provinces up to December 12 of the current crop year amounted to 172.3 million bushels, 42 per cent below the comparable 1972 total of 296.9 million but 5 per cent more than the ten-year (1962-71) average for the period of 164.3 million bushels.

Farmers' Marketings(1) of Wheat in the Prairie Provinces 1973-74

Week ending		Manitoba	Saskatchewan	Alberta	Total	Last year
		bushels				
August	8, 1973 ..	—	50,143	—	50,143	5,025,148
	15	—	190,009	38,211	228,220	4,025,683
	22	1,657,641	2,028,800	1,645,290	5,331,731	17,193,810
	29	937,694	8,970,755	2,804,882	12,713,331	16,694,633
September	5	2,389,810	7,052,089	2,240,705	11,682,604	20,288,150
	12	770,246	9,274,583	1,810,084	11,854,913	18,672,141
	19	2,282,726	10,108,515	1,869,119	14,260,360	19,788,457
	26	1,758,977	8,281,744	5,548,413	15,589,134	11,112,424
October	3	1,638,890	8,219,300	769,398	10,627,588	8,143,985
	10	1,249,505	8,077,122	2,640,662	11,967,289	20,000,709
	17	1,249,785	10,017,734	3,528,484	14,796,003	27,031,181
	24	1,320,030	6,868,548	3,345,672	11,534,250	26,307,685
	31	1,034,077	7,586,618	2,891,319	11,512,014	16,383,292
November	7	1,259,891	5,073,418	2,106,100	8,439,409	18,006,561
	14	886,339	2,295,916	971,177	4,153,432	15,863,120
	21	868,094	4,763,693	1,159,641	6,791,428	22,163,995
	28	532,512	5,132,865	996,204	6,661,581	15,522,185
December	7	876,321	5,260,673	1,618,481	7,755,475	10,154,391
	12	647,211	4,445,619	1,243,971	6,336,801	4,552,055
Total		21,359,749	113,698,144	37,227,813	172,285,706	296,929,605
Average similar period: 1962-71 ..		22,026,912	106,581,349	35,713,470	164,321,731	

(1) Includes receipts at primary, process and interior terminal elevators.

Visible Supply of Canadian Wheat, December 12, 1973
Compared with Approximately the Same Date, 1971 and 1972

Position	1971	1972	1973
	thousand bushels		
Primary elevators - Manitoba	18,270	14,410	11,494
Saskatchewan	85,467	99,631	89,248
Alberta	47,394	41,081	35,119
Sub-total	151,131	155,122	135,861
Process elevators	4,137	3,742	3,508
Interior terminals	6,327	2,793	664
Vancouver-New Westminster	5,634	4,837	3,361
Victoria	175	744	262
Prince Rupert	1,052	1,419	1,047
Churchill	1,046	1,831	275
Thunder Bay	21,065	31,294	24,486
In transit rail (western division)	19,622	16,023	15,403
Bay, Lake and Upper St. Lawrence ports	32,727	28,566	14,810
Lower St. Lawrence and Maritime ports	30,375	22,472	18,686
In transit lake	18,164	15,389	7,724
In transit rail (eastern division)	1,399	666	351
Total	292,854	284,898	226,438

Grading of Wheat Inspected, August-November 1973 with Comparisons

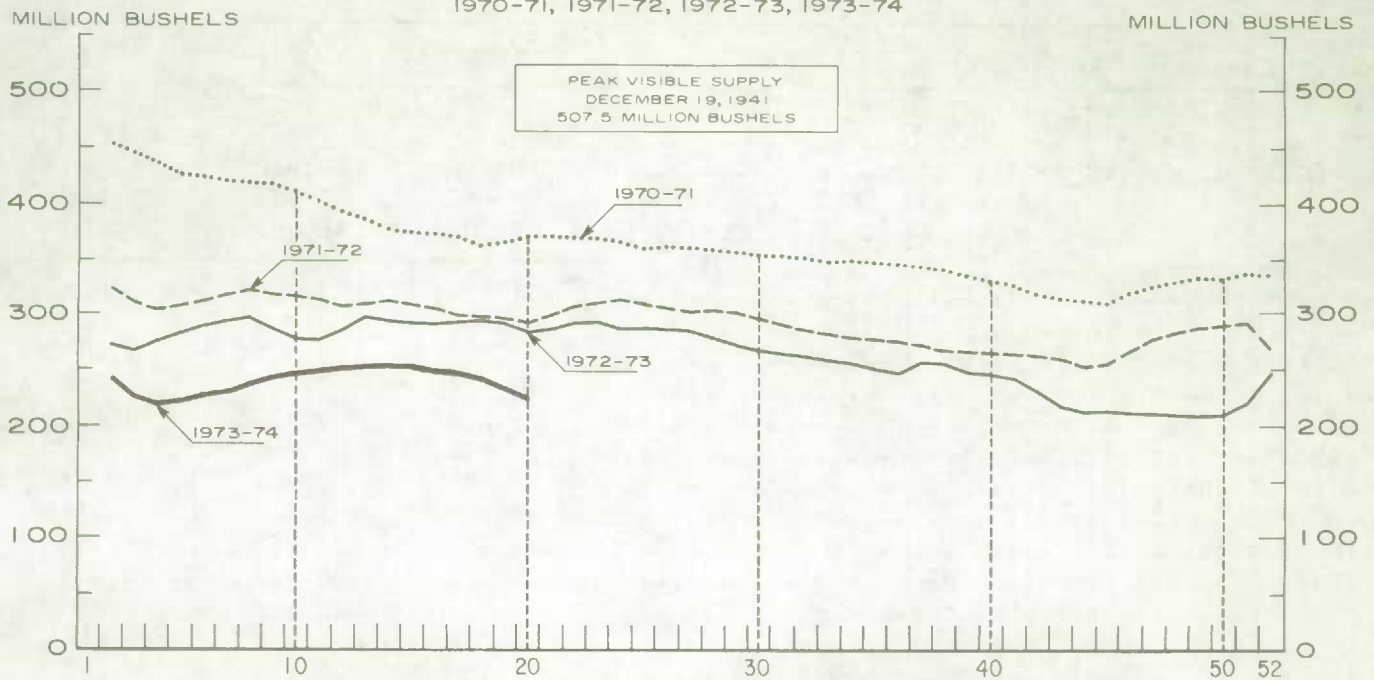
Grade	Crop year		August-November			
	1971-72	1972-73	1972		1973	
	per cent		cars	per cent	cars	per cent
1 C.W. Red Spring	60.1	57.4	81,309	60.5	49,994	61.6
2 C.W. Red Spring	19.8	14.6	24,074	17.9	11,489	14.2
3 C.W. Red Spring	1.8	7.5	5,735	4.3	3,752	4.6
1 Canada Utility	(1)	(1)	24	(1)	215	0.3
2 Canada Utility	—	(1)	4	(1)	27	(1)
3 Canada Utility	0.2	0.6	696	0.5	479	0.6
Others Red Spring	4.4	8.0	8,425	6.3	6,828	8.4
C.W. White Spring	0.3	0.4	214	0.2	605	0.8
C.W. Mixed Wheat	0.1	(1)	77	0.1	1	(1)
Alberta Winter	0.6	0.6	652	0.5	245	0.3
Nos. 1-6 C.W. Amber Durum ...	12.3	10.6	13,013	9.7	7,208	8.9
Other C.W. Amber Durum	0.3	0.3	117	0.1	284	0.4
Total	100.0	100.0	134,340	100.0	81,127	100.0

Gross bushels (approx.) 279,091,000

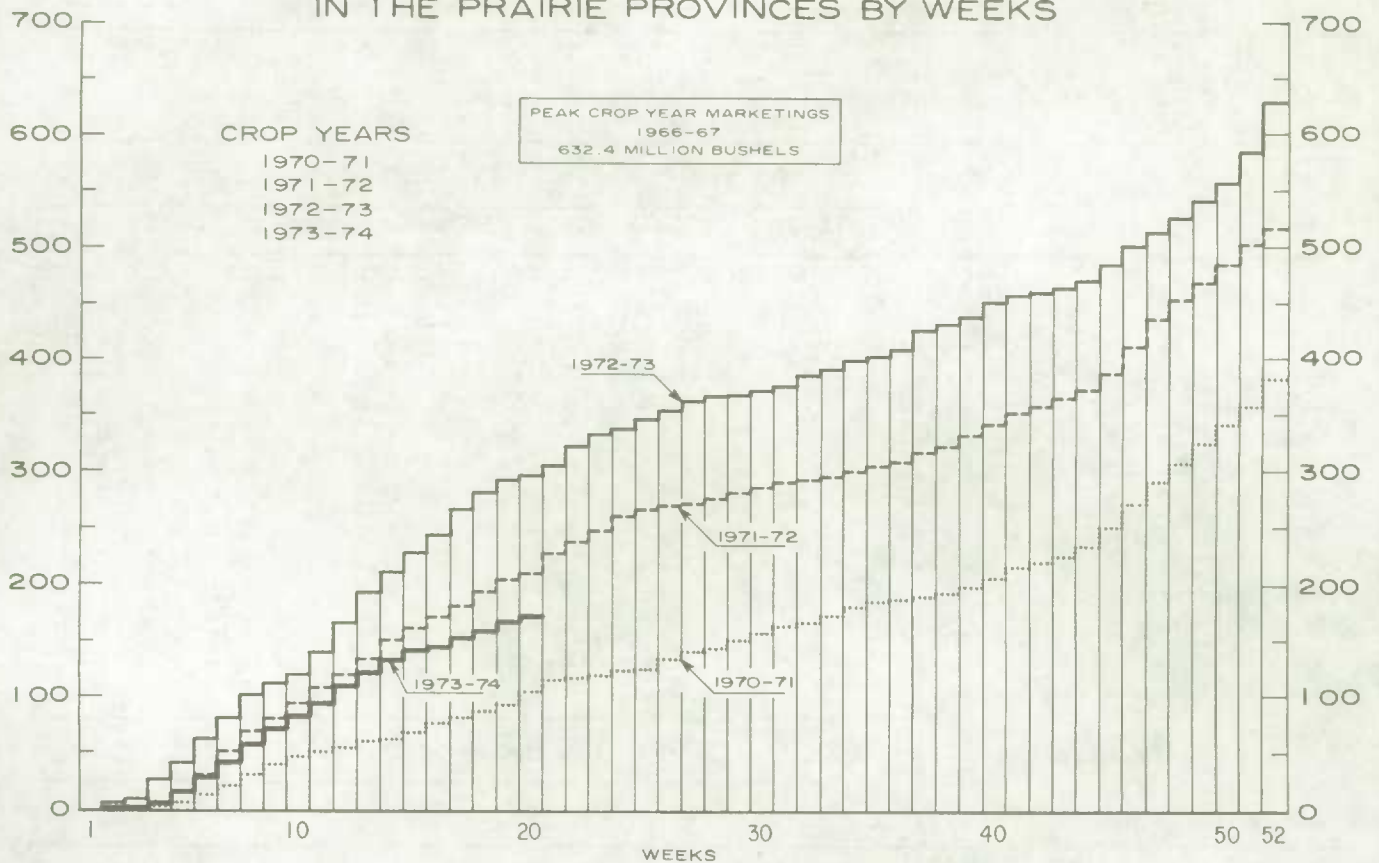
(1) Less than .05 per cent.

WEEKLY VISIBLE SUPPLY OF CANADIAN WHEAT

1970-71, 1971-72, 1972-73, 1973-74



CUMULATIVE RECORD OF WHEAT MARKETINGS IN THE PRAIRIE PROVINCES BY WEEKS



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

Lake Shipments of
Canadian Grain

Total shipments of the six major grains out of Lakehead terminals from the opening of navigation to December 12 this year amounted to 411.1 million bushels, 25 per cent below the comparable 1972 figure of 551.1 million but 10 per cent above the 10-year (1962-71) average for the period of 373.2 million. In 1973 the season of navigation opened on April 14 while the 1971 season opened on April 10. Shipments of wheat, at 318.8 million were 7 per cent more than the 1971 figure of 298.9 million bushels and accounted for 58 per cent of the total six grains.

Lake Shipments of Canadian Grain from the Opening of Navigation to December 12, 1973
and to Approximately the Same Date, 1962 to 1972

Year	Wheat	Oats	Barley	Rye	Flaxseed	Rapeseed	Total
thousand bushels							
1962	162,915	22,923	29,734	6,123	7,965	—	249,660
1963	237,416	41,885	42,796	3,725	7,152	—	332,975
1964	349,300	33,559	42,711	4,922	9,348	60	439,898
1965	301,172	46,058	46,344	4,203	11,041	1,337	410,156
1966	386,140	33,104	45,010	8,512	14,258	1,250	488,273
1967	233,862	37,169	67,793	5,505	10,669	929	355,928
1968	177,666	21,095	31,164	3,061	5,718	622	239,327
1969	158,217	20,530	54,724	2,092	8,565	2,172	246,301
1970	254,786	27,959	140,916	3,542	12,162	7,952	447,118
1971	298,900	26,811	158,132	4,794	17,801	16,101	522,539
1972	318,785	30,454	163,989	4,438	14,432	19,038	551,136
1973	267,843	18,235	98,496	3,191	11,248	12,112	411,125

Advances Issued Under the
Prairie Grain Advance
Payments Act

Requests are received concerning the level of cash advances issued and outstanding. This information from the Canadian Wheat Board will be carried in the Wheat Review as a regular feature.

Advances issued August 1 to December 21, 1973:

10,062 advances totalling \$29,532,451

Outstanding advances on December 21, 1973:

Issued in 1973-74	18,147,806
Issued in 1972-73	745,256
Issued in 1971-72	484,565
Issued in 1970-71 and prior	2,584,297

Total outstanding advances \$21,961,924

Rail Shipments of Wheat from Thunder Bay 1970-71 — 1973-74

Month	1970-71	1971-72	1972-73	1973-74
bushels				
August	169,566	181,419	208,597	147,240
September	244,549	195,721	193,397	199,219
October	176,450	128,382	97,166	205,142
November	178,523	158,083	313,262	273,981
December	330,120	193,204	339,487	
January	525,019	1,420,522	625,164	
February	552,926	2,392,713	1,026,705	
March	418,387	1,728,504	650,493	
April	407,206	260,435	251,045	
May	187,347	189,234	223,640	
June	156,548	223,019	210,071	
July	200,415	141,665	256,160	
Total	3,547,056	7,212,901	4,395,187	

Distribution of Rail Shipments of Wheat from Thunder Bay, 1973

Grade	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario
bushels					
1 C.W. Red Spring	—	—	—	—	10,000
2 C.W. Red Spring	—	—	—	—	8,000
3 C.W. Red Spring	7,667	75,667	72,000	90,967	—
Others	—	4,000	—	1,680	2,000
Durum	—	—	—	2,000	—
Total	7,667	79,667	72,000	94,647	20,000

Overseas Exports of Canadian Grain by Ports of Loading,
August 1 — December 12, 1973 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	50,044	497	71	18,210	1,239	1,414	11,840
Victoria	578	—	—	—	—	—	—
Prince Rupert	2,398	—	—	—	—	—	429
Churchill	9,739	—	—	9,048	—	—	—
Thunder Bay Direct	1,042	—	—	1,142	1,323	4,021	5,378
<u>St. Lawrence</u>							
Montreal	19,668	9,933	184	5,259	248	—	—
Sorel	3,993	1,026	—	1,640	—	—	—
Trois-Rivières	8,061	1,534	—	2,522	—	—	—
Quebec	7,001	1,673	—	2,465	—	955	235
Baie Comeau	20,824	1,527	—	11,025	276	—	—
Port Cartier	20,144	4,992	—	3,326	—	—	—
<u>Maritime Port</u>							
Halifax	269	—	—	—	—	—	—
Total	143,759	21,181	254	54,636	3,086	6,391	17,883
August 1 — December 13, 1972.	227,997	29,469	1,731	61,030	3,286	8,373	19,596

(1) Excluding seed.

Shipments Under
Feed Grain
Assistance Regulations

Freight assistance shipments of wheat from the Prairie Provinces to Eastern Canada and British Columbia during August-November 1973 amounted to 11,193,000 bushels, one per cent above the 11,038,000 shipped during the same

four months of 1972. The bulk of the shipments during the current months under review went to destinations in Quebec with this province accounting for 48 per cent of the total. During August-November 1972 Quebec accounted for 57 per cent of the total.

Provincial Distribution of Wheat Shipments under the Feed Grain Assistance Regulations August-November 1973 and 1972

Month	Western wheat							Total
	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	B.C.	
	thousand bushels							
August 1973	2	26	361	145	1,694	640	331	3,199
September	3	12	111	38	938	598	323	2,022
October	159	7	328	109	1,396	532	424	2,954
November	39	12	207	141	1,296	691	632	3,018
Total	201	57	1,008	433	5,324	2,460	1,710	11,193
Same months 1972 ..	238	78	1,110	399	6,261	1,450	1,500	11,038

Millfeed shipments under the Feed Grain Assistance Regulations indicate shipments of 138,176 tons during August-November 1973. Shipments for the four-month total of the previous crop year amounted to 127,011 tons. 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 Feed Grain Assistance Regulations August-November 1973 and 1972

Province	August-November	
	1972	1973
	tons	
Newfoundland	—	2,031
Prince Edward Island	1,043	616
Nova Scotia	3,203	3,094
New Brunswick	2,264	1,827
Quebec	63,274	65,994
Ontario	46,325	55,145
British Columbia	10,902	9,469
Total	127,011	138,176

Licensed Storage Capacity
of Canadian Grain Elevators

Total licensed grain storage capacity as at August 1, 1973, according to records of the Canadian Grain Commission, amounted to 660.9 million bushels. Storage capacity in the 4,383 primary elevators in the Western Division accounted for 368.0 million bushels and represented 56 per cent of the total. Most of the remainder was accounted for by the storage capacity of terminal elevators, 151.5 million bushels, and transfer elevators, 125.0 million.

On a regional basis, storage capacity amounting to some 400.6 million bushels and accounting for 61 per cent of the total, was located in the Prairie Provinces.

Licensed Storage Capacity (1) of Canadian Grain Elevators
as at August 1, 1973

<u>Province</u> Number and capacity	Primary	Terminal	Process	Transfer	Total licensed elevators
<u>Manitoba</u>					
Number	540	1	7	—	548
Capacity	46,367,900	5,000,000	5,689,300	—	57,057,200
<u>Saskatchewan</u>					
Number	2,431	2	5	—	2,438
Capacity	195,008,800	11,000,000	2,691,500	—	208,700,300
<u>Alberta</u>					
Number	1,390	3	10	—	1,403
Capacity	123,714,200	6,100,000	5,054,500	—	134,868,700
<u>British Columbia</u>					
Number	22	7	1	—	30
Capacity	2,936,000	28,318,500	18,300	—	31,272,800
<u>Ontario</u>					
Number	—	20	1	14	35
Capacity	—	101,097,210	2,888,900	51,150,000	155,136,110
<u>Quebec</u>					
Number	—	—	—	10	10
Capacity	—	—	—	65,612,000	65,612,000
<u>Maritimes</u>					
Number	—	—	—	4	4
Capacity	—	—	—	8,229,300	8,229,300
<u>Totals</u>					
Number	4,383	33	24	28	4,468
Capacity	368,026,900	151,515,710	16,342,500	124,991,300	660,876,410

Source: Canadian Grain Commission.

(1) Capacity in terms of bushels.

Monthly Exports of Canadian Wheat and Wheat Flour

Year and month	Wheat in bulk(1)	Seed wheat(2)	Total wheat	Wheat flour(2,3)	Total wheat and wheat flour(3)
thousand bushels					
<u>1971-72</u>					
August	48,530	2	48,533	1,983	50,516
September	44,520	336	44,856	3,086	47,942
October	59,356	34	59,389	2,105	61,494
November	52,948	7	52,956	1,899	54,855
December	32,041	109	32,149	2,709	34,859
January	21,627	73	21,700	1,352	23,052
February	23,420	45	23,466	1,431	24,897
March	22,108	179	22,287	2,297	24,584
April	33,798	46	33,844	1,840	35,684
May	39,255	17	39,273	1,916	41,188
June	45,540	43	45,583	2,724	48,307
July	54,940	73	55,013	1,373	56,386
Total	478,084	965	479,048	24,716	503,764
<u>1972-73(4)</u>					
August	40,353	3	40,357	2,661	43,018
September	64,576	37	64,613	2,237	66,850
October	68,856	13	68,869	1,701	70,571
November	65,571	3	65,574	1,713	67,288
December	33,280	111	33,391	2,081	35,472
January	26,858	3	26,861	1,197	28,058
February	28,635	52	28,687	2,272	30,959
March	33,313	61	33,374	2,099	35,473
April	31,283	11	31,294	1,525	32,819
May	51,926	43	51,969	1,849	53,817
June	50,858	26	50,884	3,107	53,991
July	57,319	57	57,376	1,473	58,850
Total	552,829	421	553,250	23,916	577,166
<u>1973-74(4)</u>					
August	45,691	38	45,728	824	46,553
September	25,754	15	25,770	1,293 ^r	27,063 ^r
October	40,344	119	40,463	1,975	42,438
November	34,655	75	34,730	1,800	36,530
Total	146,444	247	146,691	5,893	152,584

- (1) Export clearances including shipments to the United States compiled by the Economics and Statistics Division of the Canadian Grain Commission.
- (2) Compiled from Canadian Customs returns, 1971-72 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) Subject to revision.

Exports of Canadian Wheat (1) by Destination

Destination	Wheat (except durum)	Durum wheat	All wheat	
			November 1973	November 1972 ^r
bushels				
<u>Western Europe</u>				
EEC:				
Belgium and Luxembourg ...	240,629	—	240,629	945,423
Britain	3,129,407	275,567	3,404,974	5,235,339
Germany, West	1,912,122	1,519,929	3,432,051	1,702,543
Ireland	—	—	—	542,022
Italy	3,260,755	560,000	3,820,755	3,589,305
Netherlands ...	843,002	18,667	861,669	1,503,114
Sub-total ...	9,385,915	2,374,163	11,760,078	13,517,746
<u>Other Western Europe:</u>				
Austria	—	24,950	24,950	—
Norway	692,500	—	692,500	—
Switzerland ...	657,475	593,411	1,250,886	454,608
Sub-total ...	1,349,975	618,361	1,968,336	454,608
Total	10,735,890	2,992,524	13,728,414	13,972,354
<u>Eastern Europe</u>				
Albania	—	—	—	519,120
Poland	—	848,863	848,863	1,026,666
U.S.S.R. (Russia)	4,072,483	116,311	4,188,794	23,852,774
Total	4,072,483	965,174	5,037,657	25,398,560
<u>Africa</u>				
Algeria	—	—	—	353,000
Ghana	—	—	—	110,245
Morocco	—	—	—	356,956
Nigeria	—	—	—	608,055
Total	—	—	—	1,428,256

For footnotes see end of table.

Exports of Canadian Wheat (1) by Destination — Concluded

Destination	Wheat (except durum)	Durum wheat	All wheat	
			November 1973	November 1972 ^r
bushels				
<u>Asia</u>				
Bangladesh	324,613	—	324,613	—
Hong Kong	58,539	—	58,539	—
India	4,881,001	—	4,881,001	—
Indonesia	118,533	—	118,533	261,333
Japan	5,038,535	—	5,038,535	4,831,493
Lebanon	197,316	892,134	1,089,450	—
Malaysia	—	—	—	53,387
Pakistan	982,427	—	982,427	—
People's Republic of China	487,573	—	487,573	16,859,352
Philippines	1,298,715	—	1,298,715	608,574
<hr/>				
Total	13,387,252	892,134	14,279,386	22,614,139
<hr/>				
<u>Western Hemisphere</u>				
Brazil	—	—	—	1,534,804
Cuba	858,153	—	858,153	—
Guatemala	—	—	—	37,333
Haiti	233,333	—	233,333	358,400
Jamaica	799	—	799	227,241
Peru	517,067	—	517,067	—
<hr/>				
Total	1,609,352	—	1,609,352	2,157,778
<hr/>				
Sub-total, all countries	29,804,977	4,849,832	34,654,809	65,571,087
Seed wheat(2)			75,000(3)	3,308
<hr/>				
Total, all countries	29,804,977	4,849,832	34,729,809	65,574,395

(1) Overseas clearances as reported by the Economics and Statistics Division of the Canadian Grain Commission, for all countries except the United States.

(2) Compiled from Canadian Customs returns, 1972 adjusted for time lag.

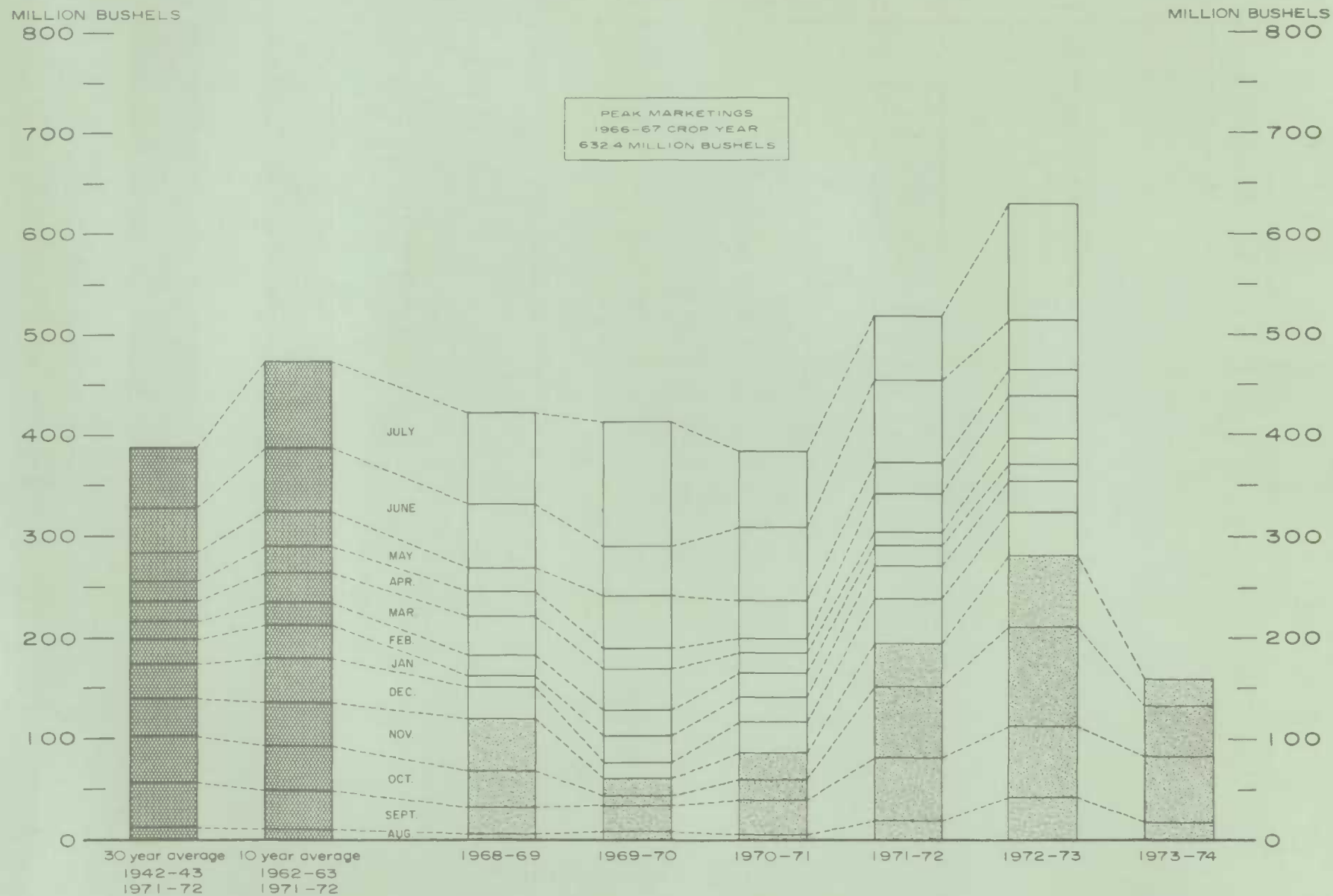
(3) Estimated.

Cumulative Exports of Canadian Wheat(1) by Destination

Destination	August — November 1973			Total same period last year ^r
	Wheat (except durum)	Durum wheat	Total wheat	
bushels				
<u>Western Europe</u>				
EEC:				
Belgium and Luxembourg	775,164 ^r	112,000	887,164 ^r	4,058,219
Britain	16,866,148	533,180	17,399,328	17,062,165
France	—	—	—	303,517
Germany, West	2,276,636	4,764,120 ^r	7,040,756	5,523,967
Ireland	—	—	—	1,871,389
Italy	3,261,793 ^r	1,635,309 ^r	4,897,102 ^r	9,880,987
Netherlands	918,042 ^r	44,240	962,282 ^r	3,795,637
Sub-total	24,097,783	7,088,849	31,186,632	42,495,881
Other Western Europe:				
Austria	—	136,950	136,950	84,515
Finland	—	—	—	146,982
Malta	—	—	—	326,811
Norway	945,172	—	945,172	—
Portugal	—	—	—	492,800
Sweden	—	—	—	44,095
Switzerland	657,475	1,277,812	1,935,287	1,718,193
Sub-total	1,602,647	1,414,762	3,017,409	2,813,396
Total	25,700,430	8,503,611	34,204,041	45,309,277
<u>Eastern Europe</u>				
Albania	1,701,205	—	1,701,205	519,120
Poland	39,588	1,156,863	1,196,451	1,875,999
U.S.S.R. (Russia)	31,271,374	2,432,661	33,704,035	78,460,731
Total	33,012,167	3,589,524	36,601,691	80,855,850
<u>Africa</u>				
Algeria	—	3,167,601	3,167,601	2,653,073
Ghana	572,991	—	572,991	1,152,413
Dahomey	—	—	—	41,961
French Africa n.e.s.	36,743	—	36,743	—
Mauritania	216,786	—	216,786	—
Morocco	—	—	—	767,876
Nigeria	—	—	—	1,267,263
Tunisia	594,133	—	594,133	1,194,550
Zambia	523,040	—	523,040	—
Total	1,943,693	3,167,601	5,111,294	7,077,136

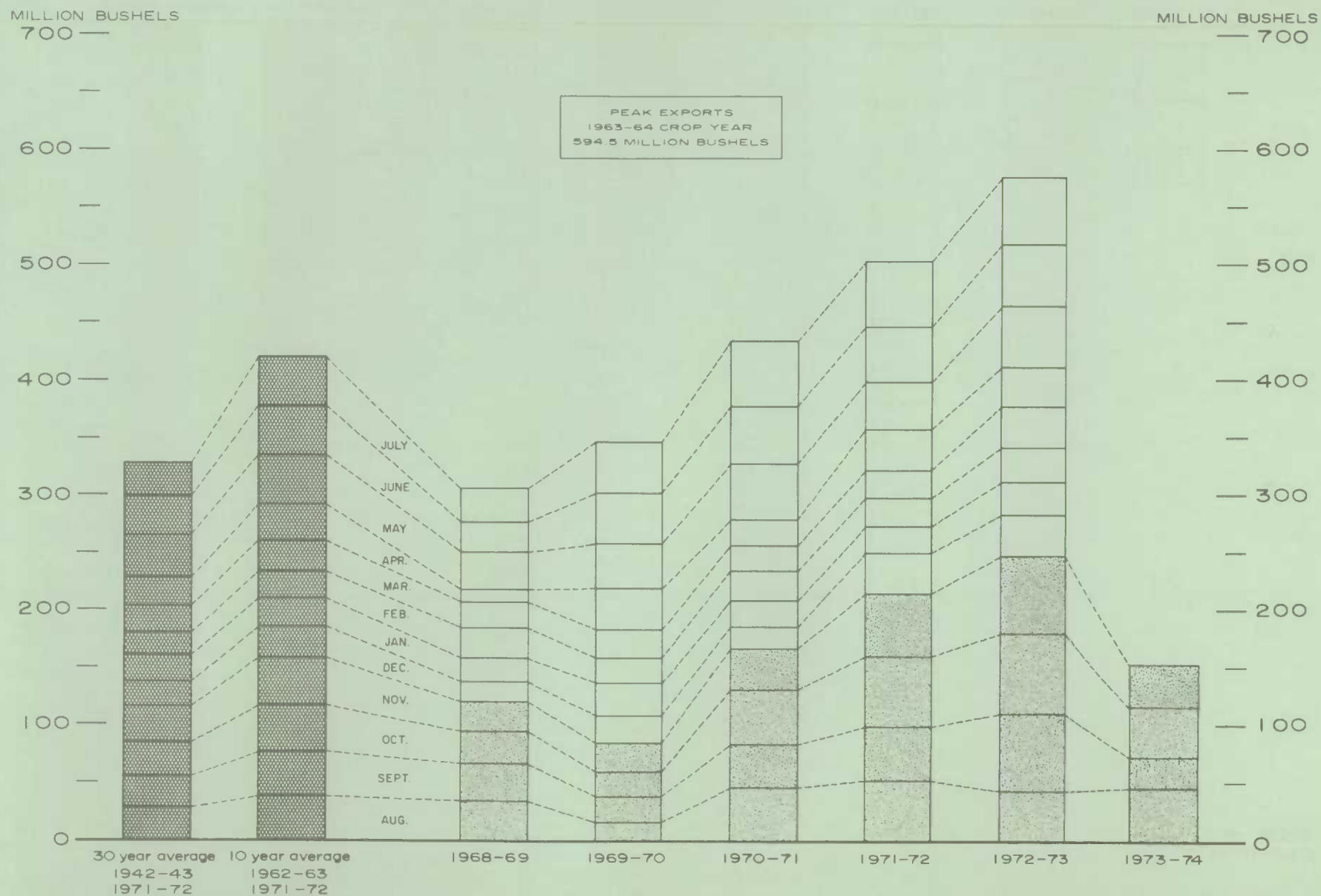
See footnotes at end of table.

FARMERS' MARKETINGS OF WHEAT, PRAIRIE PROVINCES (SPECIFIED PERIODS)



II

EXPORTS OF CANADIAN WHEAT* AND WHEAT FLOUR** (SPECIFIED PERIODS)



*Beginning with 1955-56 includes seed wheat.

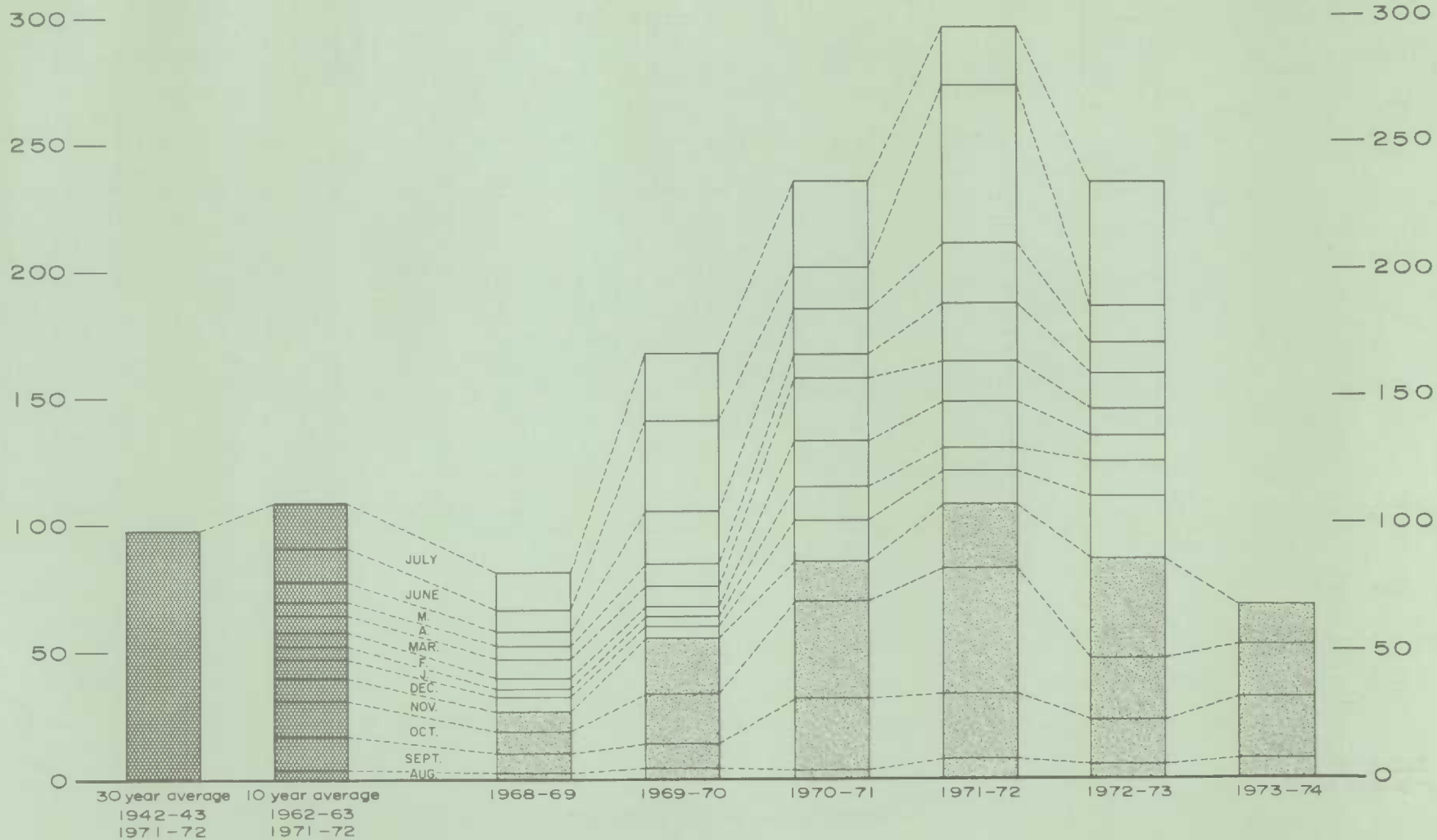
**In terms of wheat equivalent.

Agriculture Division, Statistics Canada

FARMERS' MARKETINGS OF BARLEY, PRAIRIE PROVINCES (SPECIFIED PERIODS)

MILLION BUSHELS
350 —

MILLION BUSHELS
— 350



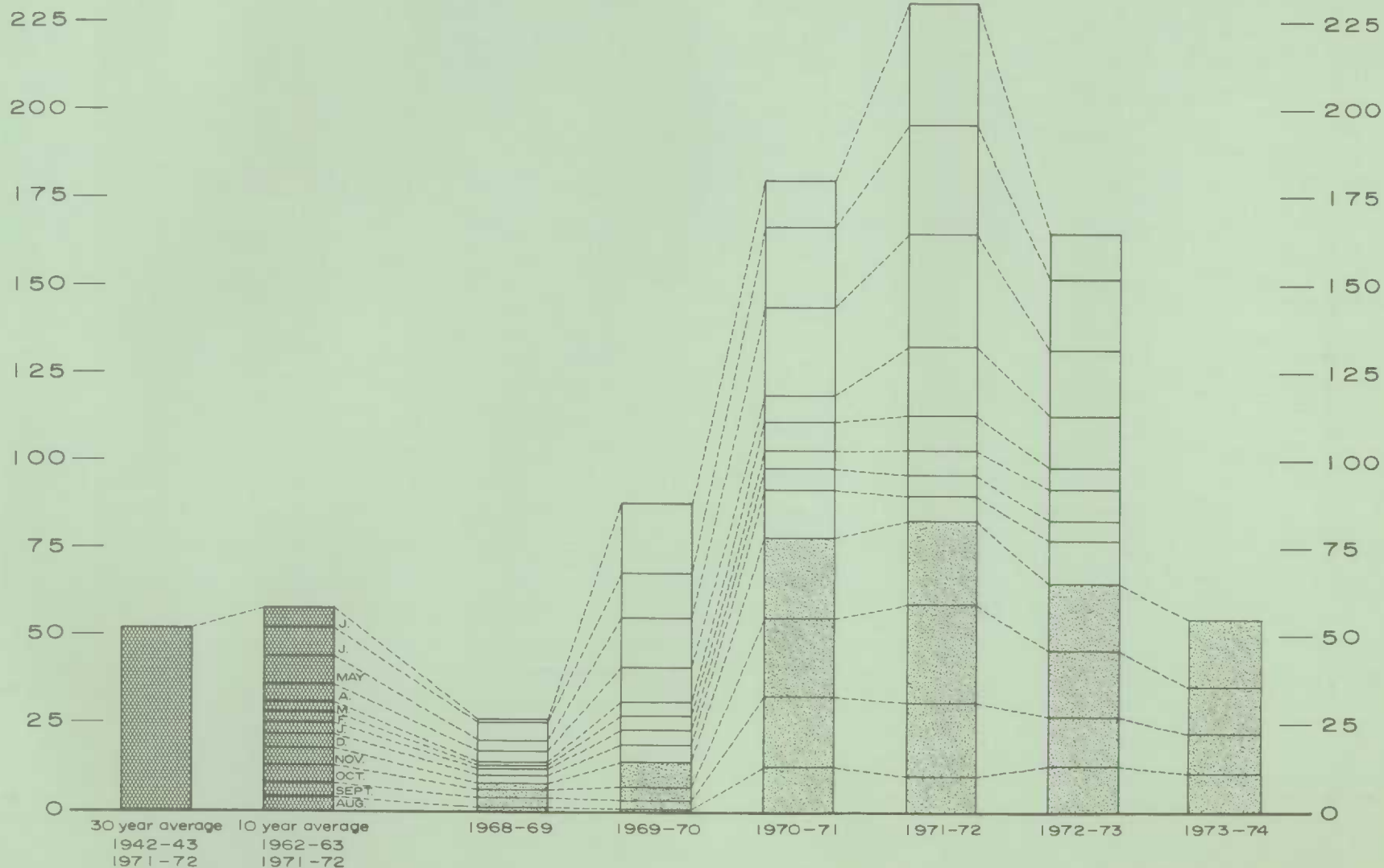
Agriculture Division, Statistics Canada

EXPORTS OF CANADIAN BARLEY AND BARLEY PRODUCTS*

(SPECIFIED PERIODS)

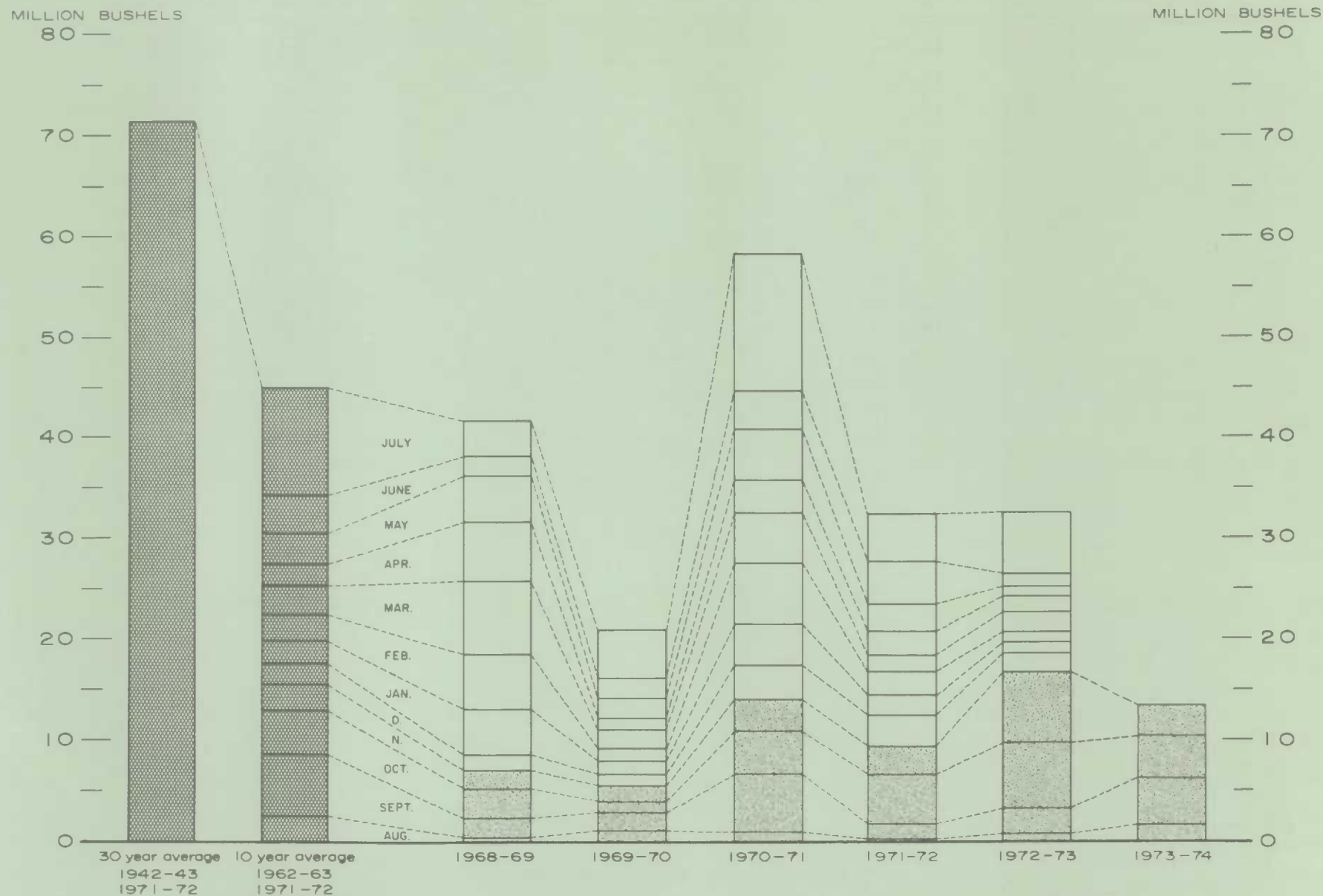
MILLION BUSHEL
250 —

MILLION BUSHEL
— 250



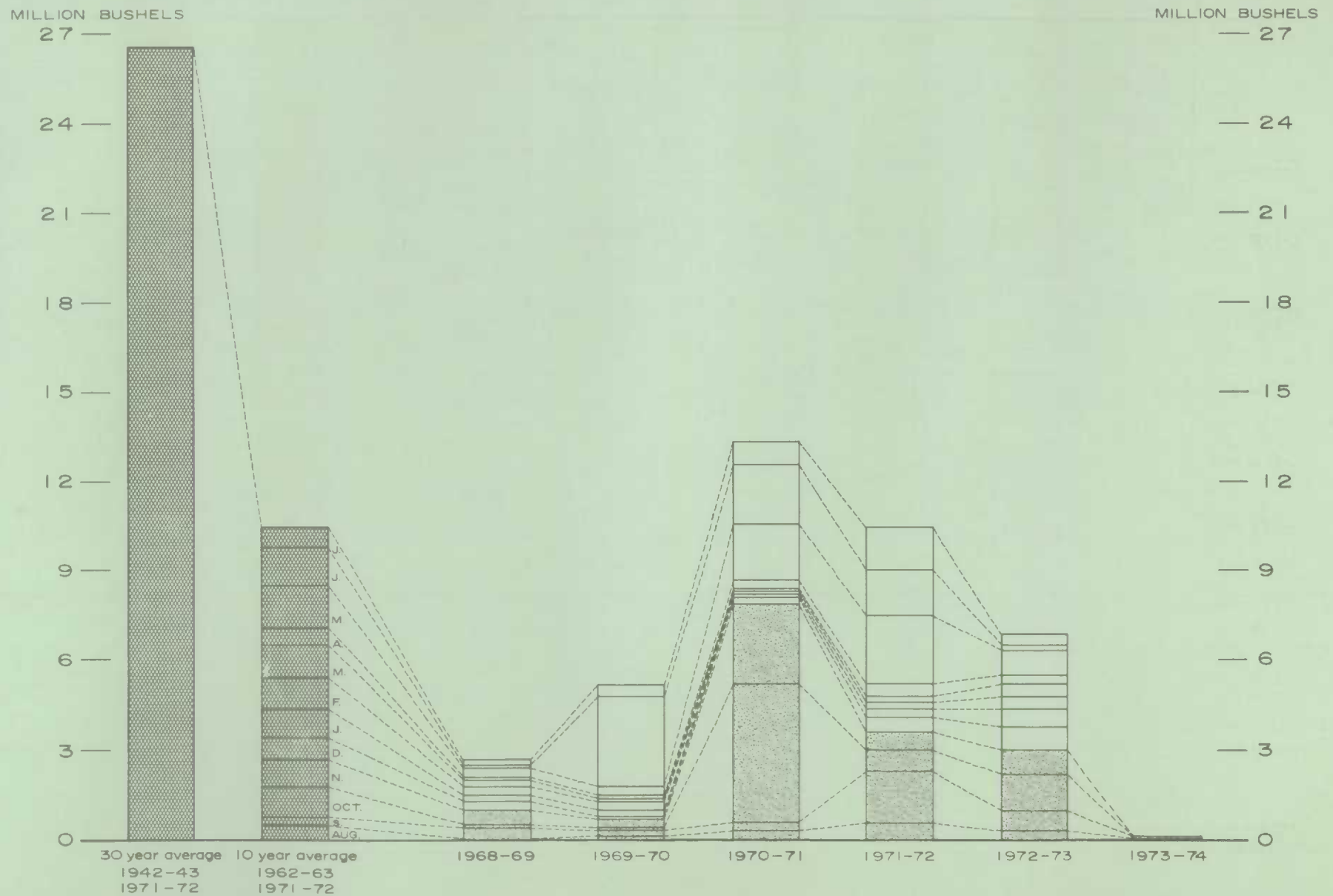
*In terms of grain equivalent.

FARMERS' MARKETINGS OF OATS, PRAIRIE PROVINCES (SPECIFIED PERIODS)



Agriculture Division, Statistics Canada

EXPORTS OF CANADIAN OATS* AND OAT PRODUCTS** (SPECIFIED PERIODS)



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

**In terms of grain equivalent.

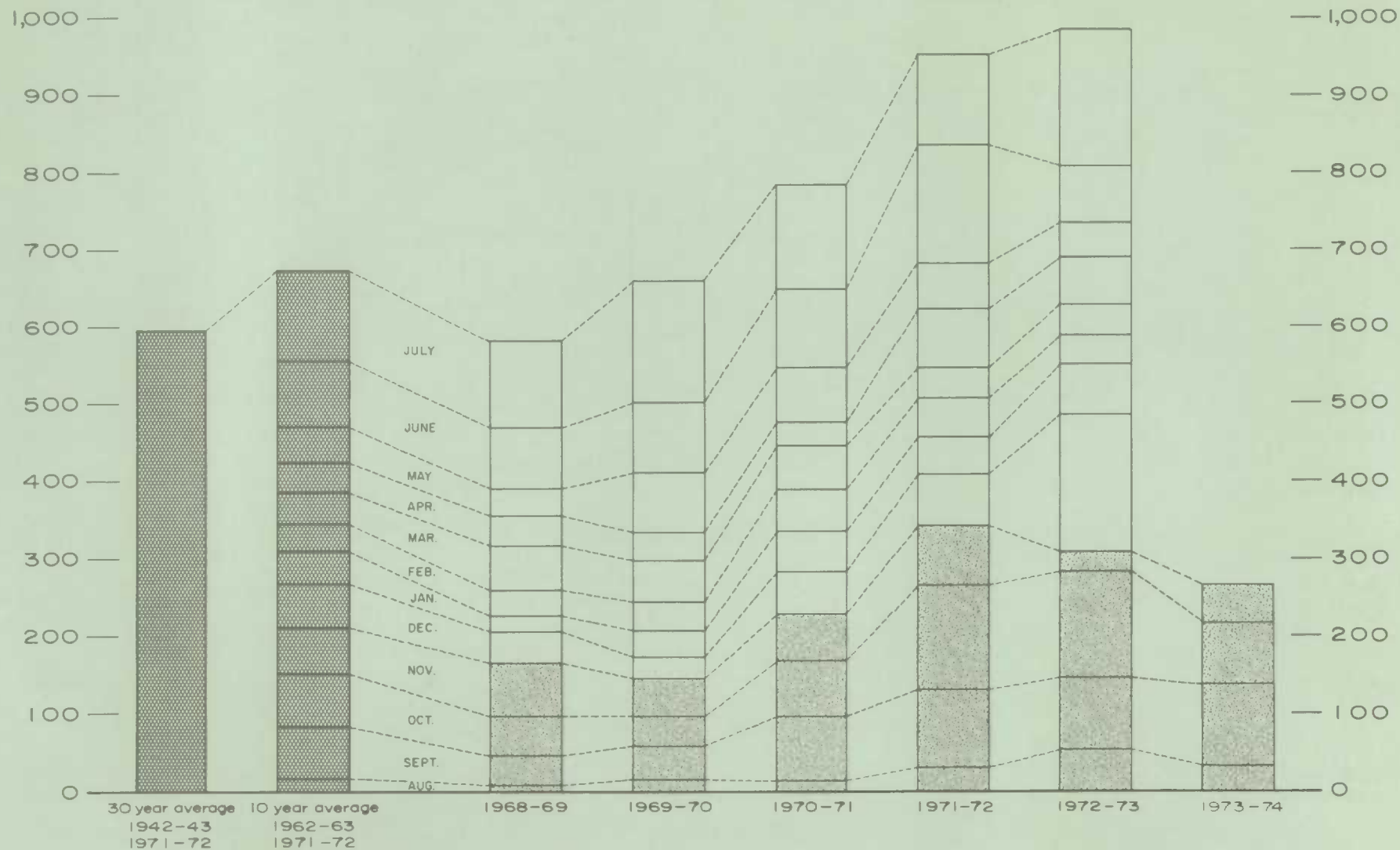
Agriculture Division, Statistics Canada

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

MILLION BUSHELS
1,100 —

(SPECIFIED PERIODS)

MILLION BUSHELS
— 1,100



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

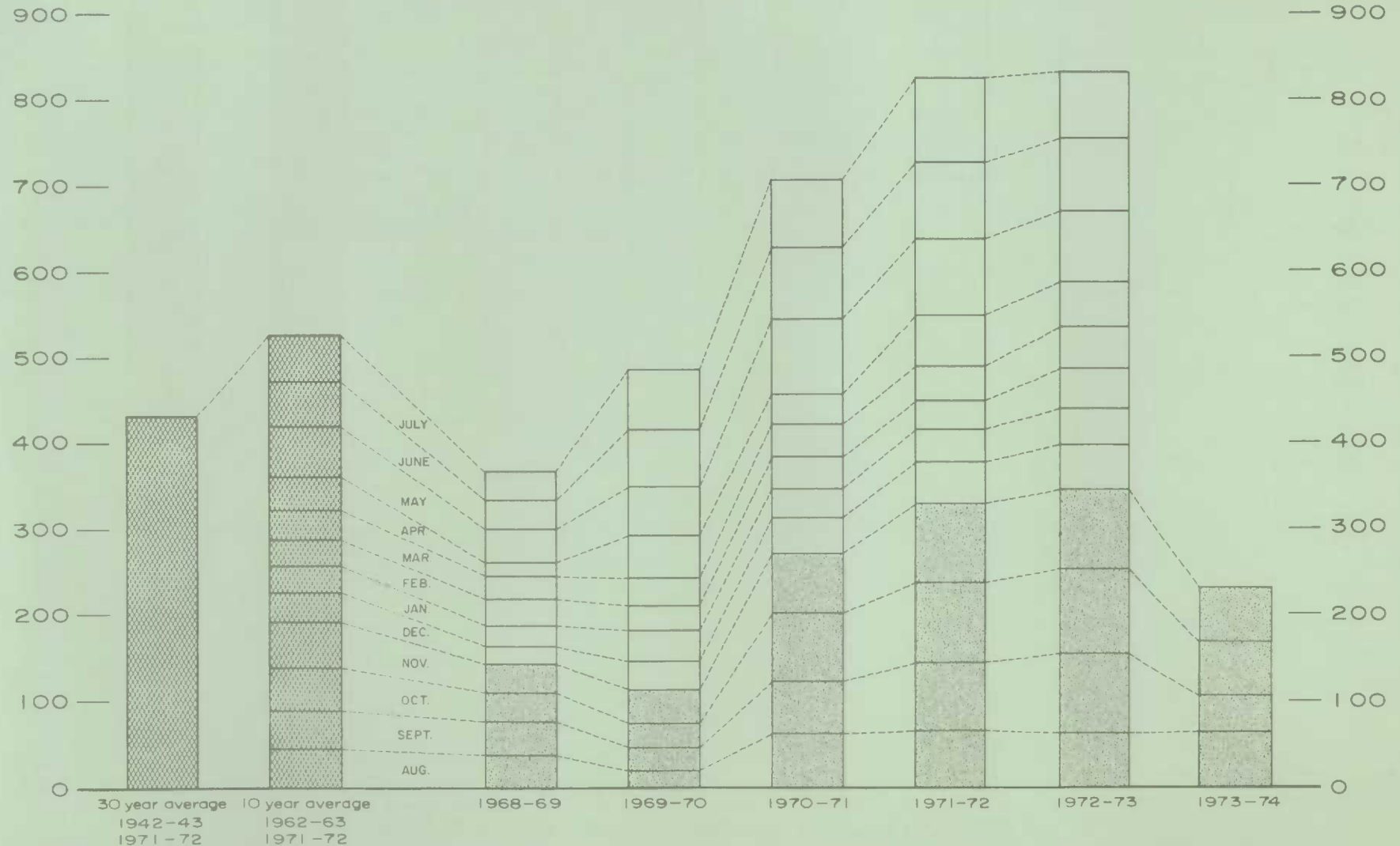
Agriculture Division, Statistics Canada

EXPORTS OF CANADA'S SIX MAJOR GRAINS AND PRODUCTS*

MILLION BUSHELS
1,000 —

(SPECIFIED PERIODS)

MILLION BUSHELS
— 1,000



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

Cumulative Exports of Canadian Wheat(1) by Destination — Concluded

Destination	August — November 1973			Total same period last year ^r
	Wheat (except durum)	Durum wheat	Total wheat	
bushels				
<u>Asia</u>				
Afghanistan	—	—	—	472,292
Bangladesh	4,671,053	—	4,671,053	2,607,547
Burma	—	—	—	367,433
Hong Kong	58,539	—	58,539	184,800
India	10,954,776	—	10,954,776	—
Indonesia	1,141,777	—	1,141,777	784,933
Japan	18,207,885	—	18,207,885	14,732,694
Lebanon	765,156	2,634,630	3,339,786	1,874,504
Malaysia	—	—	—	174,720
Pakistan	2,610,573	—	2,610,573	5,639,276
People's Republic of China	13,078,949	—	13,078,949	63,043,391
Philippines	1,306,146	—	1,306,146	2,181,800
Saudi Arabia	140,000	—	140,000	—
Singapore	—	—	—	186,667
Syria	—	—	—	846,655
Total	52,934,854	2,634,630	55,569,484	93,096,712
<u>Western Hemisphere</u>				
Barbados	34	—	34	30
Brazil	7,647,550	—	7,647,550	8,270,040
Cuba	4,068,525	174,000	4,242,525	1,990,864
Guatemala	—	—	—	37,333
Haiti	756,933	—	756,933	672,000
Jamaica	2,395	—	2,395	415,245
Peru	2,167,072	—	2,167,072	1,541,298
St. Lucia	—	—	—	167
Venezuela	134,400	—	134,400	89,600
United States(2)	6,840	—	6,840	—
Total	14,783,749	174,000	14,957,749	13,016,577
Sub-total, all countries	128,374,893	18,069,366	146,444,259	239,355,552
Seed wheat(3)			246,984	53,761
Total, all countries	128,374,893	18,069,366	146,691,243	239,409,313

- (1) Overseas clearances as reported by the Economics and Statistics Division of the Canadian Grain Commission, for all countries except the United States. Excluding seed wheat.
- (2) Compiled from returns of Canadian elevator licensees and shippers and advice from American grain correspondents.
- (3) Compiled from Canadian Customs returns, 1971 adjusted for time lag.

Customs Exports of Canadian Wheat Flour by Countries of Consignment

Destination	July	October	August - October	
	1973(1)	1973(2)	1973-74(2)	1972-73(1)
bushels				
<u>Western Europe</u>				
EEC:				
Britain	18,053	7,167	128,402	427,202
Denmark	—	—	—	253
Germany, West	—	—	1,014	2,479
Sub-total	18,053	7,167	129,416	429,934
Other Western Europe:				
Gibraltar	—	—	—	3,461
Greece	1,014	—	—	25,063
Iceland	—	—	—	3,036
Norway	—	—	—	230
Portugal	—	8,073	11,615	11,845
Sub-total	1,014	8,073	11,615	43,635
Total	19,067	15,240	141,031	473,569
<u>Africa</u>				
Dahomey	4,099	—	15,065	6,217
French Africa, n.e.s.	—	22,717	22,717	—
Gambia, The	—	4,600	10,362	5,750
Guinea	—	—	—	110
Ivory Coast	6,015	—	—	2,415
Liberia	36,108	10,971	24,835	67,795
Malawi	—	—	4,007	1,953
Morocco	50,759	—	50,759	—
Mozambique	—	1,566	1,566	5,764
Portuguese Africa, n.e.s.	7,360	35,972	40,572	34,120
Sierra Leone	—	—	172	3,809
Somalia	—	—	—	97,957
Tanzania	—	—	—	460
Togo	13,455	—	18,591	50,784
U.A.R.	—	—	—	1,119,690
Zaire	3,485	—	—	9,810
Total	121,281	75,826	188,646	1,406,634
<u>Asia</u>				
Afghanistan	—	—	—	966
Burma	—	—	—	342,477
Cyprus	—	21,758	21,758	902
Emirates, U.U.A.	—	1,955	5,453	3,648
Hong Kong	8,050	22,908	38,433	37,805
Iran	402	299	1,019	839
Japan	1,725	345	2,139	2,565

For footnotes see end of table.

Customs Exports of Canadian Wheat Flour by Countries of Consignment — Concluded

Destination	July	October	August — October	
	1973(1)	1973(2)	1973-74(2)	1972-73(1)
bushels				
<u>Asia — Concluded</u>				
Jordan	—	—	1,113	1,598
Lebanon	2,859	5,152	10,274	10,718
Peoples' Republic of China ..	—	—	—	2,875
Peoples' Democratic Republic of Yemen	25,353	—	—	—
Philippines	—	—	—	4,591
Qatar	—	—	110	—
Saudi Arabia	2,208	93,651	98,127	72,662
Sri Lanka	—	54,289	54,289	—
Singapore	—	—	—	2,300
Taiwan	—	—	—	62
Thailand	2,760	10,005	17,365	31,223
Total	43,357	210,362	250,080	515,231
<u>Oceania</u>				
British Oceania n.e.s.	920	2,353	2,353	920
Fiji	460	575	1,035	460
United States Oceania	1,058	1,300	2,335	230
Total	2,438	4,228	5,723	1,610
<u>Western Hemisphere</u>				
Bahamas	16,385	12,578	35,643	49,174
Barbados	25,185	31,602	88,559	94,891
Bermuda	17,247	1,435	22,091	34,134
British Honduras	4,420	4,934	4,934	6,116
Cuba(3)	1,060,783	1,526,568	3,094,319	3,256,864
French West Indies	—	—	—	550
Greenland	104	—	—	—
Guyana	—	2,031	10,925	2,825
Haiti	35,650	—	7,648	—
Honduras	—	—	—	3,105
Jamaica	14,545	12,556	20,783	23,453
Leeward and Windward Is.	15,727	65,495	153,155	181,125
Netherlands Antilles	4,745	4,689	12,452	2,783
St. Pierre and Miquelon	2,240	5,060	8,165	4,338
Surinam	596	2,459	4,920	7,719
Trinidad and Tobago	7,314	—	26,968	159,808
Venezuela	—	—	—	253
United States	9,200	—	16,560	33,175
Total	1,214,141	1,669,407	3,507,122	3,860,313
Total, all countries ..	1,400,284	1,975,063	4,092,602	6,257,357

(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. Note: Data for November wheat flour exports not available.

Canadian Wheat Board Weekly Average Cash Wheat Prices, Crop Year 1973-74
Basis in Store Thunder Bay and Vancouver

Class and grade	Week ending			
	November 23	November 30	December 7	December 14
cents and eights per bushel				
<u>Initial payment to producers</u>				
1 C.W. Red Spring	225	225	225	225
2 C.W. Red Spring	218	218	218	218
3 C.W. Red Spring	209	209	209	209
No. 1 Canada Utility	196	196	196	196
No. 2 Canada Utility	196	196	196	196
No. 3 Canada Utility	196	196	196	196
1 Alberta Red Winter	211	211	211	211
2 Alberta Winter	206	206	206	206
3 Alberta Winter	200	200	200	200
1 C.W. Amber Durum	225	225	225	225
2 C.W. Amber Durum	221	221	221	221
3 C.W. Amber Durum	216	216	216	216
<u>Exports</u>				
<u>(Basis in store Thunder Bay)</u>				
1 C.W. Red Spring 13.5% .	556/5	557/6	558/1	557/7
2 C.W. Red Spring 13.5% .	552/5	553/6	554/1	553/7
3 C.W. Red Spring	546/5	547/6	548/1	547/7
No. 1 Canada Utility(1) .	360/5	360/5	356/6	356/6
No. 2 Canada Utility(1) .	358/5	358/5	354/6	354/6
No. 3 Canada Utility(1) .	364/5	364/5	360/6	360/6
1 Alberta Red Winter	550/5	551/6	552/1	551/7
2 Alberta Winter	549/5	550/6	551/1	550/7
3 Alberta Winter	548/5	549/6	550/1	549/7
1 C.W. Amber Durum	894/5	895/6	896/1	895/7
2 C.W. Amber Durum	893/5	894/6	895/1	894/7
3 C.W. Amber Durum	887/5	888/6	889/1	888/7
<u>(Basis in store Vancouver)</u>				
1 C.W. Red Spring 13.5% .	568/3	569/4	569/7	569/5
2 C.W. Red Spring	561/3	562/4	562/7	562/5
3 C.W. Red Spring	558/3	559/4	559/7	559/5
1 Alberta Red Winter	562/3	563/4	563/7	563/5
2 Alberta Winter	561/3	562/4	562/7	562/5
3 Alberta Winter.....	560/3	561/4	561/7	561/5

(1) Domestic sales.

CANADIAN FLOUR MILLING SITUATION

Production Wheat flour production by Canadian Mills during November 1973 amounted to 2,976,000 hundredweight, indicating a decrease of 15 per cent below the October 1973 output of 3,509,000 hundredweight, 10 per cent less than the November 1972 total of 3,293,000 hundredweight, and 16 per cent below the ten-year (1963-72) average production for the month of November of 3,524,000 hundredweight. Mills reporting operations during November 1973 had a total rated capacity of 165,000 hundredweight per 24-hour day and on the basis of a 25-day working period 72.2 per cent of this rated capacity was effective.

Wheat milled for flour during November 1973 amounted to 6,749,000 bushels, 15 per cent lower than the 7,915,000 bushels milled during the preceding month, 10 per cent below the 7,495,000 bushels milled during November 1972. Of the wheat milled for flour during November 1973 some 5,388,000 bushels were Western Canadian red spring wheat (other than Durum) while the remainder consisted of Ontario winter wheat (647,000 bushels); Durum (391,000 bushels); and all other (322,000 bushels).

Exports According to preliminary Customs returns, exports of Canadian wheat flour during October 1973 amounted to the equivalent of 1,975,000 bushels (some 859,000 hundredweight of flour) 53 per cent greater than the September 1973 exports of 1,293,000 bushels and 28 per cent more than the adjusted October 1972 exports of 1,544,000 bushels. Flour shipments during October 1973 went to thirty countries with exports to Cuba amounting to 1,527,000 bushels or 77 per cent of the October total. Other leading markets for Canadian wheat flour in terms of wheat during the month with shipments in thousands of bushels were as follows: Saudi Arabia, 94; Leeward and Windward Islands, 65; Sri-Lanka, 54; Portuguese Africa n.e.s., 36; and Barbados, 32.

NOTE: Data re exports of wheat flour for November 1973 by country of destination are not available at this time and will be included in the next issue.

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 - 1969-70 "	89,677,143	39,705,457	12,717,568
1970-71	87,467,328	38,534,863	10,802,813
1971-72	88,123,761	39,071,806	10,745,908
1972-73(2)	86,390,113	38,049,127	10,398,267
1973-74(2)			
August	8,162,253	3,614,900	358,334
September	7,685,039	3,397,175	562,335 ^r
October	7,914,688	3,508,583	858,723 ^r
November	6,748,525	2,976,326	783,000
Total	30,510,505	13,496,984	2,562,392
Same months 1972-73 ^r	30,833,784	13,546,994	3,471,945

(1) Based on Customs returns. Exports for the crop year 1945-46 - 1971-72 revised to remove effect of time lag in the returns made by Customs. (2) Subject to revision.

UNITED STATES SITUATION

Supplies Down
from 1972-73 Level

Reflecting a decrease in carryover stocks, which more than offset an increase in production, total domestic supplies of wheat in the United States for the 1973-74 crop year are currently placed at 2,141.0 million bushels, 11 per cent less than the previous year's total of 2,408.0 million. The 1973 crop, estimated at 1,711.4 million bushels, represents an increase of 11 per cent over the previous year's outturn of 1,544.9 million, while the 429.6 million bushels carried over at July 1, 1973 were 50 per cent below the 1972 stocks of 863.1 million. Domestic disappearance during 1973-74 is estimated at about 755.0 million bushels, 5 per cent less than the 795.0 million last year. After deducting anticipated domestic requirements for the current United States crop year, some 1,386.0 million remain available for export and for carryover, 14 per cent smaller than the 1.613.0 million in 1972-73.

Exports Sharply Above
Previous Year

Exports of wheat and wheat flour in terms of grain equivalent during the period July-November 1973 amounted to 633.0 million bushels, representing a sharp rise over the 391.4 million exported during the same months of 1972. The balance remaining on December 1, 1973 for export and for carryover was estimated at 753.0 million bushels, 38 per cent below the 1,221.7 million on approximately the same date a year previous.

United States Wheat Supplies

Item	1972-73 ^F	1973-74 ^P
	million bushels	
Carryover at beginning of crop year (July 1)	863.1	429.6
Production	1,544.9	1,711.4 ^F
Total estimated domestic supplies	2,408.0	2,141.0
Imports of wheat and wheat flour in terms of wheat for domestic use, July-November	(1)	(1)
Total estimated supplies(1)	2,408.1	2,141.0
Less estimated domestic requirements for crop year(2)	795.0	755.0
Available for export and for carryover	1,613.0	1,386.0
<u>Deduct</u>		
Exports of wheat as grain, July-November	367.8	612.4
Exports of wheat flour and products in terms of wheat, July-November	23.6	20.6
Total exports of wheat and wheat flour	391.4	633.0
Balance on December 1 for export and for carryover .	1,221.7	753.0

(1) Excludes imports for December-June.

(2) Includes shipments to United States Territories and wheat for military food use at home and abroad.

Outlook for Wheat
1973-74

The following is taken in part from a paper presented at the 1974 National Agricultural Outlook Conference, December 19, 1973 by Mr. Frank Gomme.

The 1973-74 wheat picture is highlighted by a record crop, near record disappearance, record prices, and prospects for the smallest stocks in over 2 1/2 decades.

Supply. - Wheat supplies in 1973-74 at 2,142 million bushels are down from a year ago as sharply lower beginning stocks more than offset a record 1973 harvest. Farmers reaped a record 1,711 million bushels from 53.9 million acres. Harvested acreage surged 14 per cent this year while yields dropped from the 32.7 bushel level of 1972. July 1 stocks totalled only 430 million bushels, smallest since 1967.

Disappearance. - Wheat usage in 1973-74 appears to be pulling back slightly after reaching a record of nearly 2 billion bushels a year ago. High prices are cutting into wheat feeding and this decline more than offsets some pickup in food and seed use. U.S. exports for the 1973-74 marketing year are estimated at 1,175 million bushels, nearly up to last season's record. World import requirements remain strong this season.

This demand led to phenomenal early season sales and shipments. Exports, averaging 28 million bushels on a weekly basis, already total over 600 million bushels for the first 5 months of the crop year. At this level they already exceed any full-year export total during the 1950's and are rapidly approaching a level that was accepted as a good export year during the 1960's.

The pace of 1973-74 wheat shipments will slaken as the navigation season for the Great Lakes closes and exporters begin to ship new crop corn, sorghum, and soybeans. As of November 25, reported undelivered export sales totalled 522 million bushels, and 187 million bushels were reported to unidentified destinations.

Disappearance for the season may total near last year's record of 1,979 million bushels. This exceeds the record 1973 crop of 1,711 million, so another sharp reduction in stocks is likely. Carryover by next summer may fall to around 210 million bushels, smallest since 1948.

This level would indicate an extremely tight supply situation until new crop wheat becomes available. Normally by July 1 a substantial portion of the new winter wheat crop in the Southern Plains and the Southeast is available for marketing. However, new crop supplies of white wheat in the Northwest and spring wheat are usually not available for another month.

Prices. - Heavy early season export sales, processor demand, and transportation bottlenecks which still restrict potential marketable supplies were responsible for a rapid price runup. In mid-September farm prices crested at a record \$4.62 per bushel. Pressured by reports of generally larger than anticipated world grain supplies, the announcement by the Soviet Union of a record grain crop, and export uncertainties emanating from the Middle East conflict, prices receded slightly in October and November.

Prices should remain high for the remainder of the year and fluctuations will hinge on the fulfillment of forecasts for a record world harvest, prospects for the 1974 U.S. grain crops, and the ultimate level of U.S. wheat exports.

Outlook for 1974-75 Current high wheat prices, prospects for another strong demand year, along with no planting restrictions are expected to result in a 10 to 15 per cent expansion in wheat plantings. Wet weather in the Plains has delayed plantings and necessitated some reseeding of winter wheat. The delayed seeding and the inability to use sufficient fertilizer may tend to lower yields. However, the early condition of the winter wheat crop is good. Late fall rains broke the long drought in the Pacific Northwest and most stands of wheat are currently in good condition. Wheat acreage in the Eastern wheat belt is reported to be substantially higher and conditions are indicated as good to excellent in most areas.

Assuming world grain supplies return to more normal levels, total U.S. wheat disappearance in 1974-75 could be down substantially. Projected exports at 950 million bushels would be down around a fifth from this year.

If yields are on trend, the 1974 U.S. wheat crop could reach a record 1.9 billion bushels, substantially above estimated disappearance. Thus, carryout in the summer of 1975 would increase around 200 million bushels to 416 million. Should this occur, prices would likely soften considerably but still remain quite high in relation to the levels of the late sixties and early seventies.

No Final Set-Aside Program Payments to Wheat Growers for 1973 On December 4, 1973 the United States Department of Agriculture announced that as a result of the rise in wheat prices since August, no final payments to producers will be required under the 1973 set-aside program for wheat. This represents a savings in farm payments of around \$380 million over 1972 payments to wheat farmers.

The Department also announced that no refund will be required from an estimated \$475,696,000 in preliminary payments to wheat farmers, made shortly after July 1, which were larger than the final face value of wheat certificates.

The preliminary wheat payments were made in compliance with provisions of the Agricultural Act of 1970. On July 1, based on current market and futures prices, it was estimated that the total 1973 domestic wheat certificate value would be 90 cents per bushel. All participating wheat farmers received 1973 preliminary payments of 68 cents per bushel in accordance with legislation that specifies preliminary payments for wheat of 75 per cent of the estimated value of certificates.

The final wheat payment normally would be the difference between the final face value of the domestic certificate and the preliminary payment. Final face value is the difference between 100 per cent of parity on July 1 and the national average wheat price farmers received for the 5-month period, July through November.

AUSTRALIAN SITUATION

Wheat Supplies
Lower than
Previous Year

Disposition of Australian wheat supplies during the crop years (December-November) 1971-72 and 1972-73 is set out in the accompanying table. Total supplies of wheat in Australia for the 1972-73 crop year were estimated at 284.5 million bushels, a decrease of 34 per cent from the 433.4 million in 1971-72. This decline reflected the effect of a sharp decrease in carryover stocks combined with lower production. The 1972 carryover stocks, estimated at 50.1 million bushels, were 61 per cent below the previous year's figure of 127.2 million. Production, at 234.4 million bushels, was 23 per cent less than the 306.2 million harvested in 1971. After deducting some 115.3 million bushels for anticipated domestic requirements, an estimated 169.2 million were available for export and for carryover during 1972-73, nearly half the 331.6 million in 1971-72.

Exports Below
Last Year

Combined exports of wheat as grain and wheat flour in terms of grain equivalent during the 1972-73 Australian crop year amounted to 151.5 million bushels, 46 per cent less than the 281.5 million exported during 1971-72. The preliminary estimate places carryover stocks at December 1, 1973 at 17.7 million bushels, 65 per cent below the 50.1 million at approximately the same date a year ago and the lowest since 1966.

Australian Wheat Supplies

Item	1971-72 ^r	1972-73 ^p
	million bushels	
Carryover, including flour as wheat, at beginning of crop year (December 1)	127.2	50.1
Production	306.2	234.4
Total estimated domestic supplies	433.4	284.5
Less estimated domestic requirements for crop year	101.8 ^r	115.3
Available for export and for carryover	331.6	169.2
<u>Deduct</u>		
Exports of wheat as grain, December - November	269.8	141.4
Exports of wheat flour in terms of wheat, December - November	11.7	10.1
Total exports of wheat and wheat flour	281.5	151.5
Balance on December 1 for export and for carryover	50.1	17.7

The following information relative to the Australian situation has been extracted from a report from Mr. C.V. Hiltz, Second Secretary (Agriculture) for Canada, Canberra, under date of December 10, 1973 and is reproduced with the permission of the Trade Commissioner Service, Department of Industry, Trade and Commerce.

NOTE: Conversion rate 1 Australian dollar = \$1.4870 Canadian at December 12, 1973.

Australian prospects for 1973-74 wheat harvest. — The latest estimate of Australian wheat production places the harvest at 430 million bushels and this estimate could be revised downwards again after the Wheat Board's fortnightly meeting scheduled for December 14. The crop has deteriorated in Victoria since the last estimate and may have to be revised as well as a possible revision for New South Wales. There are conflicting estimates in these two States at present. The Wheat Board presently estimates Victorian production at 72 million bushels while the Victorian Department of Agriculture estimates production at 80 million bushels. Likewise the Wheat Board presently estimates New South Wales production at 145 million bushels while the State Department of Agriculture estimates production at 130 million bushels. The Wheat Board's present estimate of total Australian production by State is as follows:

1973-74 Wheat Production

<u>State</u>	<u>Production</u> million bushels
Queensland	20
New South Wales	145
Victoria	72
South Australia	63
Western Australia	130
Total	430

Although the Board has not completed its accounting for the 1972-73 season which ended on November 30, the carryover is expected to be in the area of 13 million bushels. Assuming a farm retention of 35 million bushels and a home consumption of a further 80 million bushels this would leave the Wheat Board with an export availability of something approaching 228 million bushels. This figure also assumes a production of 430 million bushels and does not consider a provision for a carry-over stock.

From this export availability the Board has already committed several big orders. China is to receive about 41 million bushels, Japan 37 million bushels and Egypt 36 million bushels for a total commitment of 114 million bushels. Based on the above this would leave an export availability of 114 million bushels for other markets. If one figures that Australia sells wheat to more than 40 countries each year then this leaves an average of about 3 million bushels for each of these other countries, certainly not a large amount. Although many of Australia's wheat customers are only very small some countries will certainly have to accept less wheat during 1974 than they might otherwise have taken.

Home consumption price of wheat for 1973-74. — The Australian home consumption price for wheat has been fixed at A\$1.93 (\$2.87 Cdn.) per bushel for F.A.Q. bulk wheat f.o.r. ports of export basis effective from December 1, 1973. This is an increase of nine (9) cents (13 cents Cdn.) per bushel over last year's price of A\$1.84 (\$2.74 Cdn.) per bushel.

Annual adjustments to the domestic price of wheat are made annually by the Wheat Index Committee in accordance with movements in the index of specified items of wheat growers' cash costs and in rail freight and handling charges. The principal

elements contributing to this years increase were rises in award wages which influenced items such as insurance, handling charges and contracts as well as the cost of farm labour itself. The increase in interest rates apparently also affected several items.

Earlier the Wheat Board had said that all F.A.Q. wheat sold on the domestic market for all purposes would be at the same price during 1973-74 and that the Board was dropping its concessional prices for stockfeed manufacturing and for specific industrial uses such as for starch manufacture. Therefore this wheat will also be sold at A\$1.93 (\$2.87 Cdn.) per bushel. This represents a five per cent increase for stockfeed manufacturers and a 24 per cent increase for starch manufacturers.

However, with the abnormal amount of damaged grain expected to be received by the Wheat Board this year they may again have to introduce price concessions to sell the damaged grain and retain as much F.A.Q. as possible to meet export sales.

Wheat sale to Egypt. — Last month the Wheat Board announced that it had sold one million metric tons of wheat to Egypt; about 36.7 million bushels.

The contract called for F.A.Q. wheat to be delivered between January and December 1974 and in addition the Board has the option of supplying a quantity of off-grade wheat. What that quantity is, has not been specified. This contract fulfills the second year of the three-year contract which began in July 1972. The terms of payment for the sale specified extended credit of 18 months with the Commonwealth Government carrying 75 per cent of the credit risk and the Wheat Board 25 per cent. It is also rumoured that the sale specified payment in Australian dollars but this has not been confirmed by the Board. If this is true then the value of the sale could be in excess of A\$130 million (\$193 million Cdn.) on an f.o.b. basis depending on the quality of wheat delivered.

Second payment on 1971-72 pool wheat. — The Australian Wheat Board announced on November 8, that it would pay a second payment of six (6¢) cents (9 cents Cdn.) per bushel on quota wheat delivered to the 1971-72 pool. The cheques were mailed to producers on November 20. This brought the total payment on the pool to A\$1.16 (\$1.72 Cdn.) per bushel less individual freight. When the Board announced the payment it estimated that growers could expect to receive about an additional 16 cents (24 cents Cdn.) per bushel on the pool for a total payment of A\$1.32 (\$1.96 Cdn.) per bushel less freight.

Wheat stabilization scheme. — The Commonwealth Government presented its intentions for the new Wheat Stabilization Scheme to the State Governments on December 7, and followed this with a presentation to the executive of the Australian Wheatgrowers' Federation on December 10. On December 12 the Federation's executive will put the Government's offer to the full Federation and both the offer and the Federation's reaction will be made public.

Some points in the Government's proposal have been made public already and the reaction to these proposals from the State Ministers for Agriculture and some members of the Wheatgrowers' Federation would indicate that the proposals are not very acceptable. The meeting between the Federal Government and the State Ministers for Agriculture broke down when Victoria's Minister demanded that the Commonwealth Government give no-strings-attached finance to guarantee wheat export prices. The President of the Wheatgrowers' Federation said that the Government's position differed widely from the submissions the Federation had put to the Government three months ago.

Apparently the main point of controversy is the Government's proposal that it make available for stabilization A\$80 million (\$119 million Cdn.) over five years as an advance to the industry on the basis of an interest-bearing repayable loan with payments limited to A\$30 million (\$45 million Cdn.) in any one year. Previously Government contributions were open-ended and were treated as grants. The assistance would come into effect if wheat prices fell three cents (3¢) (4 cents Cdn.) below a stabilized price calculated on the sum of the best available estimate of world prices coupled with the average return from export sales in the previous season.

This method of determining the stabilized price is also causing concern. In the past this price was based on cost of production calculations and in the Federation's submission it suggested an initial guaranteed price for the first year of the scheme of A\$2.00 (\$2.97 Cdn.) per bushel. The Government's proposal seems to indicate a guaranteed price of below this figure which is disturbing to growers because of the crucial role the initial price will play in the following years of the scheme.

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 -- November 24, 1972-73 and Corresponding Period 1971-72

Destination	Wheat		Wheat flour	
	1971-72	1972-73	1971-72	1972-73
thousand bushels				
<u>Western Europe</u>				
EEC:				
Britain	22,862	7,094	256	20
Ireland	1,206	89	—	—
Sub-total	24,068	7,183	256	20
Other Western Europe:				
Malta	565	—	—	—
Norway	5,219	—	—	—
Switzerland	22	—	—	—
Sub-total	5,806	—	—	—
Total	29,874	7,183	256	20
<u>Eastern Europe</u>				
Germany, East	18,273	2,954	—	—
U.S.S.R. (Russia)	19,721	29,120	—	—
Total	37,994	32,074	—	—
<u>Africa</u>				
Angola	573	—	—	—
Egypt A.R.E.	53,531	22,557	—	—
Kenya	2,382	—	—	—

For footnotes see end of table.

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 - November 24, 1972-73 and Corresponding Period 1971-72 - Continued

Destination	Wheat		Wheat flour	
	1971-72	1972-73	1971-72	1972-73
thousand bushels				
<u>Africa - continued</u>				
Malawi	—	—	578	44
Mauritius - Comm.	—	—	823	1,022
- F. Aid	—	—	183	189
Mozambique	2,130	—	—	—
Rhodesia	1,145	—	—	—
Sudan	1,430	—	—	—
Tanzania	764	—	—	—
Zambia	3,297	1,847	—	—
Others	6	4	370	128
Total	65,258	24,408	1,954	1,383
<u>Asia</u>				
Aden	460	—	—	—
Aden I/T Atta	—	—	21	—
Afghanistan - Comm.	411	—	—	—
- F. Aid	—	146	—	—
Arabian Gulf	607	321	374	374
Arabian Gulf Atta	—	—	1,653	1,583
Bangladesh - Comm.	1,706	—	—	—
- F. Aid	511	462	—	—
Burma - F. Aid	—	—	254	—
China	—	23,195	—	—
Hong Kong	2,103	1,615	16	1
India - F. Aid	1,466	—	—	—
Indonesia	—	—	3	1
- F. Aid	3,537	1,590	—	—
Iran	2,783	—	—	—
Iraq	2,695	—	—	—
Japan	48,898	8,577	—	—
Korea, North	1,852	—	—	—
Korea, South	2,897	—	—	92
Kuwait	4,410	3,976	—	—
Lebanon	1,260	675	—	—
Malaysia	11,565	11,829	—	—
Pakistan - F. Aid	878	679	—	—
Philippines - Comm.	—	—	322	248
- F. Aid	246	129	432	83
Qatar	—	495	—	—
Sabah	—	—	2	1
Sarawak	—	—	—	3
Saudi Arabia	3,502	1,361	348	708

For footnotes see end of table.

Exports of Australian Wheat and Wheat Flour in Terms of Wheat
December 1 — November 24, 1972-73 and Corresponding Period 1971-72 — Concluded

Destination	Wheat		Wheat flour	
	1971-72	1972-73	1971-72	1972-73
thousand bushels				
<u>Asia - concluded</u>				
Singapore	6,237	6,334	(1)	2
Sri Lanka	3,373	3,049	—	—
- Comm.	—	—	93	5
- F. Aid	—	—	736	854
Taiwan	4,755	4,820	—	—
Thailand	1,923	1,969	186	74
Yemen	2,806	147	—	—
Others	—	3	186	198
Total	110,881	71,372	4,626	4,227
<u>Oceania</u>				
Fiji	—	216	—	—
- F. Aid	—	—	—	57
New Zealand	550	555	—	—
Total	550	771	—	57
<u>Western Hemisphere</u>				
Bolivia	566	—	—	—
Chile	19,927	5,056	—	—
Peru	4,679	470	—	—
West Indies Area	—	—	77	56
Total	25,172	5,526	77	56
<u>Pacific Area and Sundries</u>				
Pacific Islands	68	66	4,669	4,268
Ships' Stores and Sundries	—	—	118	90
Total	68	66	4,787	4,358
Total, all countries	269,800	141,400	11,700	10,100

(1) Less than 500 bushels.

ARGENTINE SITUATION

Wheat Supplies Above Previous Year

Disposition of Argentine wheat for the crop year (December-November) 1971-72 and 1972-73 appears in the accompanying table. Total domestic supplies of wheat in Argentina for the 1972-73 crop year were estimated at some 308.1 million bushels, 32 per cent more than the previous year's level of 233.5 million, reflecting an increase in production which more than offset a decline in carryover stocks. The 1972 production, at 290.3 million bushels, was 39 per cent more than the 208.7 million of the previous year, while the December 1, 1972 carryover stocks, at 17.9 million registered a decline of 28 per cent from the 24.8 million at the same date in 1971. During December-November 1973 Argentina imported 12.7 million bushels of wheat. After deducting some 150.0 million bushels for domestic requirements, an estimated 170.8 million were available for export and for carryover in contrast to 81.6 million in 1971-72.

Exports Nearly Double Last Year's Total

Exports of wheat and wheat flour in terms of wheat equivalent during the 1972-73 crop year amounted to 121.4 million bushels, 90 per cent above the 63.8 million exported in the 1971-72 crop year. The preliminary estimate places carryover stocks at December 1, 1973 at 49.4 million bushels, in sharp contrast to the December 1, 1972 figure of 17.9 million.

Argentine Wheat Supplies

Item	1971-72 ^r	1972-73 ^p
	million bushels	
Carryover at beginning of crop year (December 1) (1).	24.8	17.9
Production	208.7	290.3
Total estimated domestic supplies	233.5	308.1
Imports - December-November	—	12.7
Total estimated supplies	233.5	320.8
Less estimated requirements for crop year	151.9	150.0
Available for export and for carryover	81.6	170.8
<u>Deduct</u>		
Exports of wheat as grain, December-November	56.9	115.2
Exports of wheat flour in terms of wheat, December-November	6.9	6.2
Total exports of wheat and wheat flour	63.8	121.4
Balance on December 1 for export and for carryover ..	17.9	49.4

(1) Includes allowance for farm stocks.

The following account of the Argentine situation has been extracted from a report from Mr. R.F. Place, Commercial Officer (Agriculture) Buenos Aires, under date of December 5, 1973, and is reproduced with the permission of the Trade Commissioner Service, Department of Industry, Trade and Commerce. Where possible conversions to Canadian measures and currency have been made for the convenience of our readers.

The third estimate of the area seeded to wheat was announced by the Department of Agriculture at 4,252,000 hectares (10,502,000 acres), 24.4 per cent lower than the final estimate of 1972-73.

Area seeded by province for 1973-74 compared with 1972-73 is as follows:

	<u>1972-73</u>	<u>1973-74</u>
	thousand acres	
Buenos Aires	7,780	6,261
Santa Fe	2,161	1,433
Cordoba	1,370	1,179
La Pampa	1,704	1,163
Entre Rios	558	199
Others	325	267
Total	<u>13,899</u>	<u>10,502</u>

Bread wheat imports ordered officially following the proof of the non-existence of speculative stock-piling are now coming steadily into the country. Of the 453,000 tons (16,645,000 bushels) tendered for by the Grain Board, up to November 4 some 300,479 tons (11,041,000 bushels) had arrived. Buenos Aires port received 229,559 tons (8,435,000 bushels), 43,650 tons (1,604,000 bushels) went to Uruguay to comply with export commitments there and the remainder went on to Chile for similar purpose. Of the 167,521 tons (6,155,000 bushels) to come, 142,612 tons (5,240,000 bushels) should have arrived in local ports before the end of November, the balance in a further shipment or two to arrive before mid-December, unless also diverted to cover Argentine commitments with neighbouring countries.

Meanwhile northern harvests in the province of El Chaco and upper Santa Fe are progressing, but yields are still uncertain and overall totals not as impressive as could be expected. The Chaco harvest should be ended any day now and is estimated to reach 120,000 tons (4,409,000 bushels), sufficient to cover demand from neighbouring zones. The overall scarcity however may be considered overcome as at the same time as the final arrival of imported wheat, local harvesting will progress down to Santa Fe, where output although inferior to last year, due to a smaller area sown, should be ample as prevailing excellent weather conditions should indicate exceptionally high yields.

Somewhat unexpectedly the Department of Economy, by resolution 608/73 has also established a single price of 750.00 pesos per ton (\$4.08 per bushel Cdn.) for Durums of the 1973-74 crop. Actually this resolution speaks of a minimum price but it really establishes a single price since Decree 248/73 simultaneously includes this grain in the system established by article 1 of Decree 1682/73 which makes the National Grain Board its sole buyer. Thus Decree and Resolution acquire tremendous importance since this is the first occasion in a long time on which Durums has been brought under the system repeatedly applied to bread wheat with very poor results, and this has been done just at a time when farmers were beginning to envisage the possibility of obtaining prices much higher than the official price.

The latest price of 750.00 pesos per ton (\$4.08 per bushel Cdn.) is 28.2 per cent above that of 585.00 pesos (\$3.18 per bushel) established on May 23 last as a minimum price; it is also 53.1 per cent over the original minimum price of 490.00 pesos per ton (\$2.67 per bushel) set on November 11 for the 1972-73 crop, but since those were really minimum prices and the market was trading freely above them, the increase does not actually come to these percentages and the single price implies a serious reduction on that which could have normally been paid in keeping with prevailing prices abroad.

The single price of 750.00 pesos per ton (\$4.08 per bushel Cdn.) set for Durums from the 1973-74 crop implies a serious reduction of agricultural income. During the week ended November 9 the export trade sold some 25,000 tons (919,000 bushels) of Durums to Italy for February delivery at between US\$225.00 and 230.00 per ton (\$6.12 and \$6.26 per bushel) f.o.b. This grain is subject to overall withholdings of 36.55 per cent on an index price of US\$184.00 per ton (\$5.01 per bushel) f.o.b., so the sale at US\$225.00 per ton (\$6.12 per bushel) gave a net of US\$41.00 per ton (\$1.12 per bushel Cdn.) and an equivalent of around 1,364.44 pesos per ton (\$7.43 per bushel Cdn.) f.o.b.

During this month Argentina concluded an agreement with Cuba for the sale of 170,000 tons (6,246,000 bushels) of wheat of the next crop. The shipments are to be made in the first half of 1974.

A three year agreement has also been made with North Korea whereby Argentina will trade a variety of industrial goods with that country as well as wheat, corn, oil, flour, wool and cotton. The only firm volume actually agreed to so far has been 500,000 tons (19,684,000 bushels) of corn, the quantities of other cereals as yet unspecified.

Although Argentina was not able to comply with the 1972-73 commitment of 1.5 million tons (55,115,000 bushels) of wheat to Brazil, a balance of 150,000 tons (5,511,000 bushels) remaining unshipped, there are no indications that the actual agreement for the sale of one million tons (36,743,000 bushels) will be rescinded. Local news media have announced that although Brazil has already secured a large part of their annual wheat requirements elsewhere and taken options for further quantities from Canada, United States and eastern Europe, it would appear that in order to exercise their options they would first await the results of the Argentine wheat crop, which notwithstanding the reduced area sown, due to prevailing good weather conditions it might yet produce sufficient to comply with the traditional one million tons commitment with that country.

During October there were no exports of bread wheat but exports of Durums were substantially increased to 40,396 tons (1,484,000 bushels), making up a total of 416,537 tons (15,305,000 bushels) for the period January-October 1973. Exports of bread wheat remain at 2,479,697 tons (91,112,000 bushels) for this same period.

On December 5, hard wheat was quoted at 67.00 pesos per 100 kilos (\$3.65 per bushel Cdn.) f.o.r. Buenos Aires, semi-hard at 65.00 pesos (\$3.54 per bushel) and Durums at 75.00 pesos (\$4.08 per bushel). There were no quotations on the Futures Exchange.

Argentine Wheat Exports December - October 1971-72 and 1972-73

Destination	October		December - October	
	1972	1973	1971-72	1972-73
thousand bushels				
<u>Western Europe</u>				
EEC:				
Italy	525	165	11,212	13,908
Netherlands	—	64	218	265
Total	525	229	11,430	14,173
<u>Africa</u>				
Algeria	—	1,255	886	1,814
Libya	—	—	220	—
Republic of Congo	—	—	—	121
Republic of Yemen	—	—	—	1,359
South Africa	—	—	—	338
Total	—	1,255	1,106	3,632
<u>Asia</u>				
Bangladesh	—	—	—	20,347
India	—	—	—	6,908
Japan	—	—	—	4,165
Jordan	—	—	154	—
Korea	—	—	—	6,096
Pakistan	—	—	—	1,446
Total	—	—	154	38,962
<u>Western Hemisphere</u>				
Brazil	3,321	—	33,787	37,646
Chile	—	—	5,374	15,503
Paraguay	29	—	280	214
Uruguay	—	—	—	3,491
Total	3,350	—	39,441	56,854
Total, all countries.	3,876	1,484	52,131	113,622

GRAIN SITUATION IN NEW ZEALAND

The following account of the current grain situation in New Zealand has been extracted from a report received from Mr. R.B. Johnson, Assistant Commercial Secretary, Canadian High Commission, Wellington, under date of December 13, 1973 and is reproduced with the permission of the Trade Commissioner Service, Department of Industry, Trade and Commerce.

The latest grain acreage survey conducted by the New Zealand Statistics Department indicates that plantings of wheat in 1973 (1973-74) were down by 39 per cent from the previous year. The survey also indicated a 16 per cent reduction in the acreage sown to barley. Oats and maize acreages increased by 32 per cent and 7 per cent, respectively.

Production figures for grains harvested in the 1972-73 season (1) are as follows:

<u>Grain</u>	<u>Area Harvested</u> acres	<u>Production</u> bushels
Wheat	243,789	12,800,000
Barley	182,039	11,000,000
Oats	47,918	3,100,000
Maize	37,791	4,700,000

(1) The 1972-73 season refers to crops sown in Spring 1972 (September-October) and harvested in Autumn 1973 (January-February).

It is expected that the Government will soon announce a substantially increased wheat price for the 1974-75 season. The actual price level is uncertain at the moment, however the industry appears to be betting on a price of approximately NZ\$2.45 (\$3.47 Cdn.) per bushel. The basic price for the 1973-74 season is NZ\$1.62 1/2 (\$2.30 Cdn.) per bushel.

FRENCH SITUATION

Supplies Lower
than Previous Year Total estimated commercial domestic supplies of soft wheat in France for the crop year (August-July) 1973-74 consisting of the August 1 carryover of 52.2 million bushels and anticipated marketings of 551.2 million amount to some 603.3 million, 5 per cent less than the 1972-73 total of 634.1 million. Imports of wheat during August-September 1973 including durum wheat and both hard and soft wheat have amounted to 2.8 million bushels, 34 per cent above the 2.1 million imported during the same two-months of 1972. After deducting 262.7 million bushels for estimated domestic use, including normal feed wheat requirements, the surplus available for export and for carryover is about 343.4 million bushels 3 per cent below the 354.9 million the previous year.

Exports Increase
Over a Year Ago Combined exports of wheat and wheat flour in terms of grain equivalent during August-September 1973 amounted to 60.6 million bushels, 41 per cent larger than the comparable 1972 total of 43.0 million. The balance of commercial supplies remaining on October 1, 1973 for export and for carryover amounted to 282.8 million, 9 per cent lower than the October 1, 1972 total of 311.9 million bushels.

French Soft Wheat Supplies

Item	1972-73 ^r	1973-74 ^p
	million bushels	
Commercial carryover, August 1	90.8	52.2
Anticipated deliveries to Grain Board	543.3	551.2
Total estimated commercial domestic supplies	634.1	603.3
Imports (1), August-September	2.1	2.8
Total commercial supplies	636.2	606.1
Less domestic requirements for crop year	281.3	262.7
Available for export and for carryover	354.9	343.4
<u>Deduct</u>		
Exports of wheat (2), August-September	36.7	54.5
Exports of wheat flour, August-September	6.3	6.1
Total exports of wheat and wheat flour	43.0	60.6
Balance on October 1 for export and for carryover	311.9	282.8

(1) Includes durum, hard and soft wheat.

(2) Includes denatured, durum and soft wheat.

The following account of the wheat situation in France has been extracted from a report from Mr. G.W. Doucet, Agricultural Secretary, Canadian Embassy, Paris, under date of November 23, 1973 and is reproduced with the permission of the Trade Commissioner Service, Department of Industry, Trade and Commerce. Where possible conversions to Canadian measures have been made for the convenience of our readers.

ONIC Permanent Committee Meeting held on October 31. — As the District Committees estimated the total delivery of soft wheat at 14.84 million metric tons (545,271,000 bushels) on October 15. ONIC confirmed its own forecast previously averaging 14.5 to 15 million tons (532,778,000 to 551,150,000 bushels). On October 1, cumulated marketings amounted to 10,044,400 tons (369,064,000 bushels) out of the 1973 crop (early July delivery added to August and September).

Denatured wheat utilization decreased while it increased for mixed wheat, but with 371,400 tons (13,646,000 bushels) for the first two months of the current campaign, the animal feed consumption approached the level reached last year at the same period: 372,200 metric tons (13,676,000 bushels).

Sales to the Enlarged EEC during these two months were up, with 946,000 tons (34,759,000 bushels) compared to 785,000 tons (28,843,000 bushels) last year. Italy purchased 370,000 tons (13,595,000 bushels) while U.K. only bought 77,400 tons (2,844,400 bushels). A development was also noted for exports to Third Countries, which reached 512,000 tons (18,813,000 bushels) as against 381,000 tons (13,999,000 bushels) last year.

Wheat flour exports for the crop year were also regarded as satisfactory.

Regarding prices, from the first days of October they stabilized at around +1 F above the intervention price for Rouen, and +2 F for Chartres. Despite the decrease in world prices during October, they remained greatly above the European threshold price, continuing to make necessary the levy applied upon export. ONIC insisted upon the stabilization of wheat prices within the EEC, while the world quotes were disturbed and largely variable.

The EEC partners (UEBL, U.K., and to a lesser extent Western Germany) will import less denatured and forage wheats, due to a reduced demand from animal feeding companies in these countries. As a result, supplies available for exports to third Countries will be larger than estimated, involving a change in EEC export policy. In fact, there is a risk that the reduced denaturing premium, originally intended to lower the expenses supported by the European Agricultural Guarantee Fund, might at last increase these expenses if it is necessary to clear the wheat in excess when the crop year is ended.

The grading and certificating experience will begin for french wheats exported from Rouen to U.K.

CALENDAR OF WHEAT EVENTS

- | | | |
|----------|----|--|
| December | 5 | According to a report from Mr. R.F. Place, Commercial Officer (Agriculture) Buenos Aires, the third estimate of the area seeded to wheat in Argentina was announced by the Department of Agriculture at 4,252,000 hectares (10,502,000 acres), 24 per cent lower than the final estimate of 1972-73. |
| | 10 | According to Mr. C.V. Hiltz, Second Secretary (Agriculture) Canberra, the latest estimate of Australian wheat production places the harvest at 430 million bushels. |
| | 17 | The Canadian Wheat Board announced the latest domestic feed grain prices and stated that changes in domestic selling prices for Prairie feed grains were announced as a result of the latest survey of "off-Board" prices carried out by the Agricultural Products Board. |
| | 19 | Mr. Frank Gomme of the Economics Research Service of the United States Department of Agriculture in a paper presented at the 1974 National Agricultural Outlook Conference, stated that the 1973-74 wheat picture is highlighted by a record crop in that country, near-record disappearance, record prices, and prospects for the smallest stocks in over 2 1/2 decades. For details see pages 31 and 32 of this publication. |
| | 19 | The Canadian Wheat Board announced a new durum wheat sale to Algeria of 300,000 metric tons (approximately 11 million bushels). |
| | 20 | The Canadian Wheat Board announced a wheat sale to Mexico of 40,000 metric tons (approximately 1.4 million bushels). |

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