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AGRICULTURAL BRANCH

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# OF THE

# WHEAT SITUATION

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## THE WORLD WHEAT SITUATION - SUMMARY

A more hopeful feeling regarding the disposal of Canadian wheat stocks is certainly warranted by events of the past few weeks. In actuality and in promise, the Canadian export movement is improved and the surplus for export or carry-over at December 1, 1935 is estimated at 262.6 million bushels compared with 288.2 million bushels on December 1, 1934. Mr. Broomhall's confirmation of his previous estimates of world demand at 540 million bushels and Canada's share at 284 million bushels strikes a confident note. Of only slightly less significance is Mr. Broomhall's estimate that the Argentine exportable surplus from the 1935-36 crop will be only 51 million bushels. Grain traders and importers accorded a great deal of attention to the announcement from Buenos Aires on December 13 that the Argentine Government had raised the old minimum price of 5.75 paper pesos per quintal to 10.00 paper pesos per quintal for the short 1935-36 crop. The immediate bullish enthusiasm resulting from this announcement was largely psychological and much of the market advance was lost as the significance of the announcement was more carefully appraised. A tangible result, however, was that C.I.F. prices for new Argentine wheat at Liverpool were carried to a considerable premium over Canadian No. 2 Northern last Saturday. This is a highly unusual occurrence.

The United States and the United Kingdom continue to absorb the bulk of Canadian wheat exports. In the first four months of the crop year, the United States imported about 20 million bushels of Canadian wheat for consumption or milling in bond while the United Kingdom took 24 1/2 million bushels.

The progress of Europe toward self-sufficiency, especially in years of bountiful harvests, is well expressed in the disappointing nature of world import demand during the twenty weeks of the 1935-36 season that have passed into history. Canada is obtaining a high and improving share of the world wheat trade but the drop in the total nearly offsets this advantage. This slack and spasmodic European demand is one of the dominating influences in the world wheat situation; it is so predominant as to nullify for the time being the vast improvement in the statistical position of wheat. World shipments of wheat and wheat flour for the first twenty weeks have amounted to 189 million bushels - 18 1/2 million bushels or 8.9 per cent below the extremely poor figures of 1934-35 up to this date and constituting the lowest figure in eighteen years. If this volume of world trade were continued during the crop year, world shipments would amount to less than 500 million bushels. Most market observers, however, anticipate an increase, their estimates ranging from 500 up to 560 million bushels for the crop year. Admittedly, the extent of necessary world demand for imported wheat in 1935-36 is the big question mark. To reach a figure of 540 million bushels, weekly shipments must be increased from the average of 9.5 million bushels in the first twenty weeks to 11.0 million bushels in the last 32 weeks of the season. At present, this possibility looks rather doubtful, but the dwindling supplies in the ports of importing countries, the lower supplies on passage, and the nervousness of importers that is now evident suggest a future improvement.

North America, Argentina, Australia and the Balkans have all contributed less to the world wheat trade in 1935-36 than in the same period of 1934-35, while Russia has shipped considerably more. North American shipments are gradually catching up on the previous year's figures after a late start and now total 72.9 million bushels compared with 74.7 millions a year ago. Argentina has shipped only 39.2 million bushels compared with 70.7 millions in the first 20 weeks of 1934-35. Australian shipments show a slight decline - 35.3 million bushels in comparison with 38.5 millions a year ago. Russia has shipped 22.4 million bushels compared with only 3.3 millions last year to this date. Shipments from other countries - notably the Danube Basin and France - have amounted to 19.4 million bushels compared with 20.4 millions last year.

'World' Wheat Acreage and Production.-

Statistics for most of the important countries are now available. 'World' wheat area shows an increase of 2,159,000 acres or less than 1 per cent while the 'world' production is practically unchanged. There was a further increase in European acreage between 1934 and 1935 while with the return of normal conditions in the United States, North American acreage showed a large gain. Lower acreages are returned for Asia and the Southern Hemisphere.

Production estimates for 1935 are still tending downward. In the past month, notable reductions have taken place in Bulgaria, Hungary, Roumania and Czechoslovakia as well as in Argentina. The European production of 1935 is now placed only slightly above that of 1934. Increases are shown in Asia and North America and reductions in North Africa and the Southern Hemisphere.

Price Levels.-

Despite a few notable exhibitions of strength, most wheat markets have continued to be rather quiet, with Winnipeg relatively weaker than the others. Comparing prices on November 15 and December 14, the futures at Winnipeg and Minneapolis are practically unchanged. Chicago May is up nearly 2 cents and Liverpool May over 7 cents. Buenos Aires futures have made a spectacular rise of 21 cents, most of this occurring overnight on December 12-13 with the announcement of the new minimum price.

In the C.I.F. market at Liverpool, prices of Canadian wheat have also been weaker than other sorts, resulting in a further narrowing of spreads. In the recent flurry over the Argentine price announcement, Canadian wheat quotations rose about 3 cents, Australian about six cents and Argentine about fifteen cents per bushel.

Argentina.-

The attention of traders and observers has been focussed on Argentina during the past month, the main points of concern being the size of the 1935-36 crop and exportable surplus and the governmental policy on prices. On December 6, Mr. Broomhall estimated the exportable surplus from the new crop at 51 million bushels, and this announcement had a considerable market effect. If 25 million bushels went as usual to other South American countries, only half a million bushels per week would be available for Europe. One week later, on December 13, the government of Argentina announced the increase of its minimum price from 5.75 to 10.00 pesos per quintal. Prices on all markets throughout the world responded and there was a prompt scurrying for Canadian wheat that exporters had offered overnight.

This announcement had a pronounced psychological effect on the importers. Throughout the last few years in particular, they have become accustomed to having cheap Argentine wheat readily at hand at all times. The recent weakness of Argentine offers for January-February shipment gave no indication of a change in this policy - a condition that was very surprising to market followers, appreciating the drastic reduction in the new crop. Even with port stocks and 'on passage' supplies low and domestic wheat supplies declining, importers showed almost complete faith in the probability of securing cheap Argentine wheat early in the New Year. The announcement of December 13 abruptly shattered this belief and caused a prompt diversion of demand to Canadian sorts.

The second forecast of wheat acreage sown in Argentina for 1935-36 was given as 14.2 million acres compared with 18.8 million acres last year and 22.8 millions at the peak in 1928-29. It is considered probable that domestic wheat requirements will be lowered in Argentina during 1935-36. The short crop will be conserved, the main reduction probably resulting from substitution of the ample corn supplies for wheat in feeding live stock.

Australia.-

The following cable was received on December 16 from the Canadian Trade Commissioner in Melbourne:-

"Wheat and flour shipments for the cereal year ending November 30th totalled 104,243,243 bushels as against 95,598,318 bushels for previous year. The market continued unchanged until December 13th when Argentina raised their minimum price resulting in a three penny increase per bushel Australian wheat. Growers selling new crop freely and old crop practically cleared. Price to growers country sidings about three shillings one penny per bushel equivalent sixty-one cents Canadian and about three shillings seven pence halfpenny FOB Melbourne. Latest official estimate total new crop about 140 million bushels; quality definitely above average. Flour market inactive but higher wheat prices expected stimulate activity early January. Mills not well booked although recent inquiries from Great Britain and the East indicate increased demand. Export quotations have firmed to seven pounds fifteen shillings per ton 2,000 pounds 49 pound sacks equivalent thirty dollars eighty-five cents Canadian and seven pounds ten shillings per ton 150 pound bags. Chartering proceeding slowly at unchanged minimum schedule rates.

United States.-

On December 18, the Crop-Reporting Board of the United States Department of Agriculture issued its final estimate of the 1935 wheat crop at 603,199,000 bushels compared with the previous estimate of 598,935,000 bushels and 496,929,000 bushels harvested in 1934. Of the total harvest, 433,447,000 bushels are fall wheat and 169,752,000, spring wheat. Included in the latter are 26,777,000 bushels of Durum wheat. The value of the wheat crop at December 1 is estimated at $505,394,000.

(Note: The above estimates of the United States crop were not available in time for inclusion in the production tables on page 5).

The Canadian Situation.-

The movement of wheat from the farms is now declining, although total receipts since August 1 still exceed those of the same period of 1934 by nearly 5 million bushels. Inspection records are substantiating the early estimates of large quantities of low grade wheat. Only 53.34 per cent of the inspected cars in the four months ended November 30 graded No. 3 Northern or better compared with 73.96 per cent and 85 per cent in the same months of 1934 and 1933. The total movement of wheat down the Lakes in the 1935 season of navigation amounted to 166,384,566 bushels compared with 153,961,619 bushels in the 1934 season. Shipments to Buffalo accounted for the increase. The overseas movement from seaboard ports was less than that of 1934-35 in the early season, but is now gaining each week. The imports of Canadian wheat into the United States for consumption or milling in bond between August 1 and November 13, 1935 amounted to 22.5 million bushels compared with 11.1 million bushels in the same period of 1934. Visible supplies of Canadian wheat remain about 10 million bushels above those of 1934 at this date, but exportable supplies at December 1 were about 25 1/2 million bushels lower.

## 'World' Acreage and Production of Wheat, 1934 and 1935.

A fairly complete view of 'world' wheat acreage and trade can now be secured and the following tables present the necessary detail. Estimates of 1935 acreages in several countries are not yet available. Several minor countries, such as Northern Ireland, Syria and Lebanon and Chile have not yet made either acreage or production estimates. The official production estimate for Argentina has not yet appeared and that given should be viewed with some uncertainty.

As usual, the U.S.S.R., China and some small Asiatic countries are excluded from the records.

### EUROPE

| | Area | | Production | |
|---|---|---|---|---|
| | 1934 | 1935 | 1934 | 1935 |
| | (thousand acres) | | (thousand bushels) | |
| Germany | 5,431 | 5,199 | 166,539 | 171,777 |
| Austria | 568 | 609 | 13,308 | 15,590 |
| Belgium | 371 | 386 | 16,134 | 13,782 |
| Bulgaria | 3,114 | 2,729 | 39,594 | 47,925 |
| Spain | 11,039 | 11,063 | 173,600 | 149,533 |
| Portugal | 1,344 | (1,344) | 24,690 | 15,900 |
| Estonia | 161 | 154 | 3,107 | 2,548 |
| Finland | 125 | 136 | 3,280 | 3,252 |
| France | 13,354 | 13,206 | 338,511 | 278,763 |
| England & Wales | 1,759 | 1,771 | 65,259 | 61,563 |
| Scotland | 98 | 101 | 4,144 | 4,056 |
| Irish Free State | 94 | (94) | 3,803 | 3,500 x |
| Greece | 1,957 | 2,020 | 25,679 | 30,864 |
| Hungary | 3,799 | 4,005 | 64,824 | 73,990 |
| Latvia | 351 | 347 | 8,051 | 6,906 |
| Lithuania | 514 | 521 | 10,475 | 9,593 |
| Luxemburg | 40 | 43 | 1,171 | 1,009 |
| Malta | 9 | 9 | 310 | 179 |
| Norway | 46 | 59 | 1,204 | 1,707 |
| Netherlands | 366 | 377 | 18,042 | 15,921 |
| Poland | 4,315 | 4,401 | 76,440 | 73,435 |
| Roumania | 7,610 | 8,518 | 76,553 | 97,369 |
| Sweden | 718 | 673 | 28,376 | 23,185 |
| Switzerland (1) | 211 | 211 | 6,677 | 7,604 |
| Czechoslovakia (1) | 2,329 | 2,382 | 50,013 | 59,399 |
| Yugoslavia | 5,194 | (5,194) | 68,328 | 73,097 |
| Italy | 12,274 | 12,422 | 233,063 | 283,454 |
| Denmark | 280 | 311 | 12,847 | 12,500 |
| Totals | 77,471 | 78,285 | 1,534,022 | 1,538,401 |

x Estimate, United States Department of Agriculture.

(1) Including spelt and meslin.

## North America

| | Area 1934 | Area 1935 | Production 1934 | Production 1935 |
|---|---|---|---|---|
| | (thousand acres) | | (thousand bushels) | |
| Canada | 23,985 | 24,119 | 275,849 | 273,971 |
| United States | 42,249 | 52,226 | 496,929 | 598,935 |
| Mexico | 1,224 | 1,196 | 10,950 | 10,279 |
| Totals | 67,458 | 77,541 | 783,728 | 883,185 |

## North Africa

| | Area 1934 | Area 1935 | Production 1934 | Production 1935 |
|---|---|---|---|---|
| Tunis | 1,903 | 1,829 | 13,779 | 17,269 |
| Morocco | 3,018 | 3,210 | 38,918 | 17,787 |
| Algeria | 4,068 | 4,005 | 43,528 | 31,158 |
| Egypt | 1,442 | 1,463 | 37,276 | 43,221 |
| Totals | 10,431 | 10,507 | 133,501 | 109,435 |

## Asia

| | Area 1934 | Area 1935 | Production 1934 | Production 1935 |
|---|---|---|---|---|
| Chosen | 789 | (789) | 9,268 | 8,957 |
| India | 35,992 | 34,485 | 351,456 | 363,029 |
| Japan | 1,589 | 1,626 | 47,660 | 48,722 |
| Turkey | 7,625 | 5,482 | 99,711 | 93,166 |
| Totals | 45,995 | 42,382 | 508,095 | 513,874 |

## Southern Hemisphere

| | Area 1934 | Area 1935 | Production 1934 | Production 1935 |
|---|---|---|---|---|
| Argentina | 18,812 | 14,208 | 240,669 | 150,000 |
| Australia | 12,567 | 11,970 | 133,489 | 140,000 |
| Union of South Africa | 1,423 | (1,423) | 15,343 | 12,000 |
| Totals | 32,802 | 27,601 | 389,501 | 302,000 |

## Summary

| | 1934 | 1935 | 1934 | 1935 |
|---|---|---|---|---|
| | (thousand acres) | | (thousand bushels) | |
| Europe | 77,471 | 78,285 | 1,534,022 | 1,538,401 |
| North America | 67,458 | 77,541 | 783,728 | 883,185 |
| North Africa | 10,431 | 10,507 | 133,501 | 109,435 |
| Asia | 45,995 | 42,382 | 508,095 | 513,874 |
| Southern Hemisphere | 32,802 | 27,601 | 389,501 | 302,000 |
| Totals | 234,157 | 236,316 | 3,348,847 | 3,346,895 |

## An Appraisal of the Canadian Export Movement

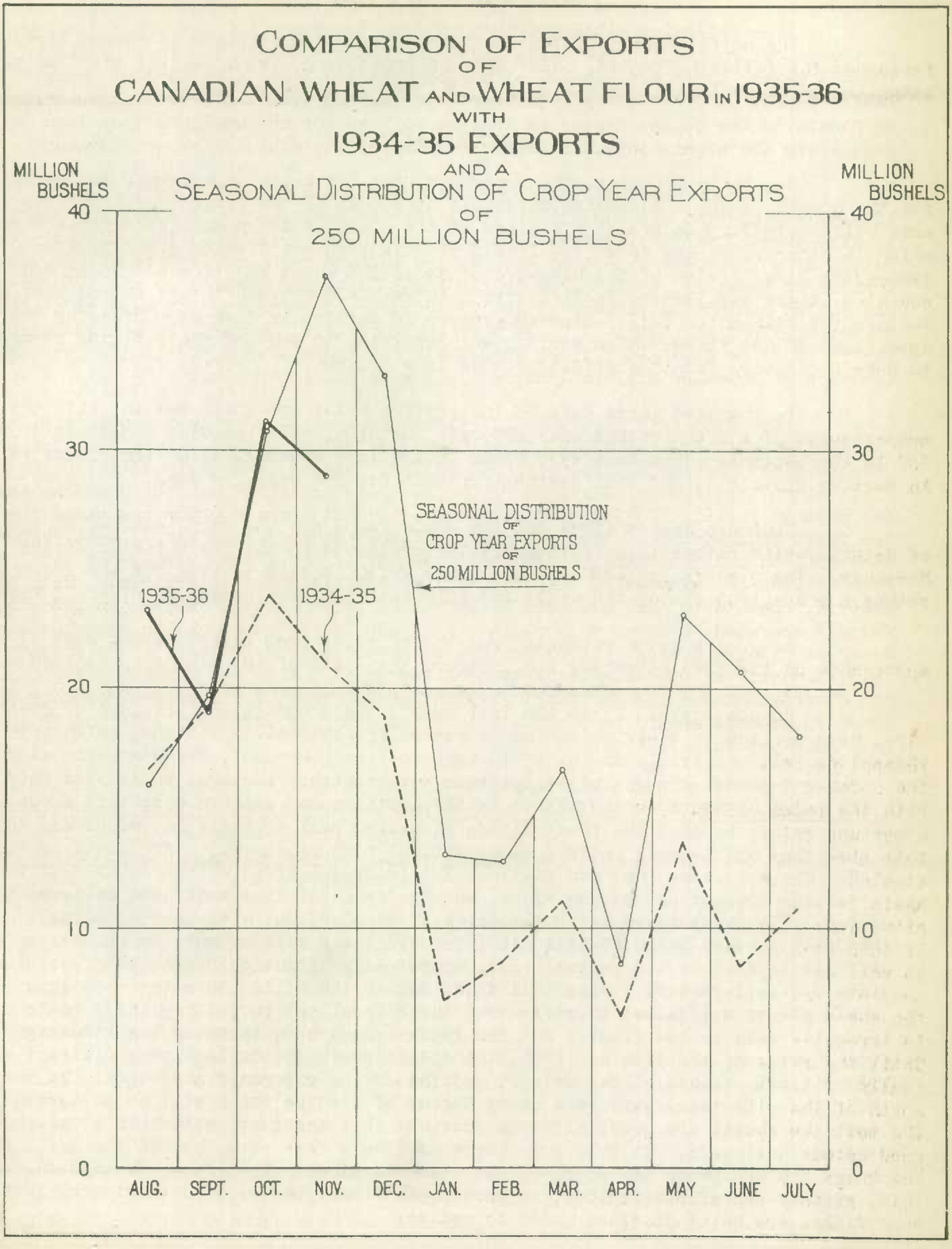
The following table and the chart on the opposite page offer a comparison of the export movement of Canadian wheat and wheat flour in the four months of the 1935-36 season that have elapsed with corresponding periods of earlier years. The basic figures used are the official or 'customs' exports and, since these include shipments to the United States in bond as well as for consumption, they tend to exaggerate the highly seasonal characteristic of the Canadian export movement.

November exports, totalling 28,939,452 bushels were slightly below the 10-year average and the cumulative total for the four months, 102,561,228 bushels, is also about 7 million bushels less than the 10-year average. The seasonal distribution of a crop year export of 250 million bushels requires exports of 103.9 million bushels of wheat and wheat flour in the August-November period, so the 1935 movement has fallen behind the pattern slightly. However, the big rush of exports at the end of November before insurance rates went up was entirely missed, so a high December figure is to be expected. About 8 or 9 million bushels exported in the last week or ten days of November will be included in the December exports.

Mr. Broomhall has recently reiterated his estimate that Canada will export 284 million bushels in 1935-36. The chances of reaching this figure are much higher than were the chances of exporting 280 million bushels, his early estimate for 1934-35 given about this time a year ago. From the table below, it will be apparent that over the past 10 years, 1925-34, 41.6 per cent of Canada's wheat trade has taken place in the first four months of the crop year. If this average held for 1935-36, exports of 246½ million bushels could be expected. If the higher 5-year average of 44.8 per cent held in 1935-36, exports of only 229 million bushels could be expected. Many factors, however, operate to make averages inapplicable to individual years. In 1934-35, these factors operated to lower exports in the succeeding 8 months and to make the August-November exports a very high percentage of the crop year total. In the present crop year, however, an opposite tendency should prevail. With due allowance for disappointing overseas demand and for early shipment of the short Southern Hemisphere supplies, Canadian exports should be particularly encouraging in December, 1935 and in January, May, June and July 1936.

Total Exports of Wheat and Wheat Flour from Canada in the Months of August to November, 1925-35, with Total Exports for the Crop Years 1925-34, and Percentages.

| | Exports in First Four Months | Total Exports, Crop Year | First Four Months as Percentage of Total |
|---|---|---|---|
| | (bushels) | | % |
| 1925 | 125,051,367 | 324,592,024 | 38.2 |
| 1926 | 109,468,327 | 292,880,996 | 37.4 |
| 1927 | 113,079,723 | 332,963,284 | 34.0 |
| 1928 | 189,734,520 | 407,564,187 | 46.6 |
| 1929 | 70,757,492 | 186,267,212 | 38.0 |
| 1930 | 119,812,426 | 258,637,887 | 46.3 |
| 1931 | 82,133,711 | 207,029,555 | 39.7 |
| 1932 | 120,853,649 | 264,304,326 | 45.7 |
| 1933 | 84,501,452 | 194,779,875 | 43.4 |
| 1934 | 80,846,627 | 165,751,305 | 48.8 |
| 1935 | 102,561,228 | - | - |
| 10-year average, 1925-34 | 109,523,929 | 263,477,065 | 41.6 |
| 5-year average, 1930-34 | 97,629,573 | 218,100,590 | 44.8 |


COMPARISON OF EXPORTS
OF
CANADIAN WHEAT AND WHEAT FLOUR IN 1935-36
WITH
1934-35 EXPORTS
AND A
SEASONAL DISTRIBUTION OF CROP YEAR EXPORTS
OF
250 MILLION BUSHELS
MILLION BUSHELS
MILLION BUSHELS
40
30
20
10
0
SEASONAL DISTRIBUTION OF CROP YEAR EXPORTS OF 250 MILLION BUSHELS
1935-36
1934-35
AUG.
SEPT.
OCT.
NOV.
DEC.
JAN.
FEB.
MAR.
APR.
MAY
JUNE
JULY

## ARGENTINA.

The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of December 2, 1935, dealing with the grain situation in Argentina:

### Crop Conditions

Generally speaking, the weather during the month of November was beneficial for the growing crops. Moderate rains fell over most of the grain zone, and temperatures were below normal up to almost the close of the month, with an absence of that close heat which in other years has made itself felt at this season and which might have wrought tremendous harm in view of the backward state of the wheat and linseed crops; generally speaking, there was just sufficient warmth to enable the grain to use to the best advantage the rain which fell. Linseed growers in particular have been dreading the appearance of hot winds, which would have been fatal to many of their fields struggling to make a recovery from the effects of the long drought.

In the last three days of the month a brief hot spell set in, with the highest temperatures of the season but only moderate humidity, this reaching a maximum of about 63% in the Capital. This heat wave broke on the last evening, with light rains falling in various districts, and cool weather forecast for the next few days.

Southern Buenos Aires and the South Pampa are the only zones which complain of deterioration rather than improvement in conditions in the grain fields during November. There was a lack of rainfall there which is said to have put the grain in rather a precarious state, and early and generous rains are needed in order to restore it.

Below are given extracts from the official crop report, which made its appearance on the 23rd November, i.e., before the spell of hot weather mentioned above:-

Buenos Aires: Since the last report the crops in the province of Buenos Aires have carried on their growth under generally abnormal conditions, which have made themselves felt especially in the south-west section. Drought, frequent warm winds from the north and sudden changes of temperature were contrary factors, which were only relieved with the rains of the 17th and 18th. In the northern and eastern districts there were opportune rains, so that the wheat fields recovered part of their backwardness, and at this time they are heading under good conditions with plants which are small and not well stooled. There is some rust and pietin. The important areas of the south-east were again feeling drought and strong winds, but the rains of last week have relieved the situation. The wheat there is in flower, well stooled, but with short stalks. In parts of this zone farther south (Tandil etc.) the drought was worse and the plants are not so well developed. In the central zone, where early varieties predominate, heading is complete and satisfactory. From this zone towards the hills the rains were insufficient; the wheat plants maintained themselves by their excellent roots, beginning to head out in irregular form on low plants; but the recent rains have improved the situation. Until the rains of the 17th and 18th, the situation in the Bahia Blanca district was really critical because of the drought and the drying effect of the winds. To the south of the city there were some heavy losses of acreage which will be pastured. In the west the wheats are good, although somewhat thin and short with thin stools but good colour and heads. In this zone there will be a fair crop, but in the parts adjoining the Pampa the prospects are poor, as the wheat is already in milk or is shooting whilst thin, rickety and of poor colour, so much so that half the area is considered lost and many fields are being ploughed under for maize.

Santa Fe: The wheat fields at this moment present an uneven appearance, with prospects of a crop which can not reach normal. In the centre and north there is a relative backwardness of some 30 days, the earliest sowings having reached maturity, but very unevenly, there being within the same fields portions which are mature and others in the milk stage. Cutting and stacking has begun in the San Cristobal district but elsewhere the fields are still too backward although in better condition. In the southern zone the greater part of the wheat fields have headed already, and the height of the plants and size of the heads have attained normal proportions, helped by their good roots and favourable weather; whilst these fields are somewhat thin, it is likely that a better yield per plant will partly compensate for this. The tendency to even up which the wheat is showing leads to the hope that losses through shelling and poor quality will be reduced. In this zone there is 30% of the wheat which has not yet headed, which has an even development and may give a good crop. The sanitary condition is good generally, although there is rust to be noted in some points.

Cordoba: Early sown wheats show a generally good condition, although inferior to normal in their development, somewhat thin but well rooted and stooled, good heads and excellent sanitary state; those of later sowing or which germinated after the rains show a lack of uniformity, some having headed and others being still without stalks. In the north-east of the province there are wheats already ripe, others heading, and the least developed still shooting. In general the height of the plants is below normal, but they have an abundant leafage In the east the condition may be considered good for the early sown fields, which have headed well, have kept a good colour and are filling well. The later sowings, which began weak, are still far from filling, and a low yield may be looked for both in quality and quantity; nevertheless, the condition may be considered good in general, although backward. In the south-west zone the condition of the wheat fields is somewhat inferior to that of the east, except in one district, where it may be considered normal. In general one may anticipate for this province some almost normal yields.

Entre Rios: The frequent rains which have fallen since the last report have served principally to improve the pastures. The prospects for the fine grains continue seriously affected as a consequence of the lateness of the seeding and germination, especially in the west. In parts of the east there are wheat fields already ripening whose condition ensures a normal crop. In the centre the plants are more backward, thin and with the grain still milky. In the whole of the section bounded by the rivers Parana and Gualeguay, from Victoria to the north, the wheat fields have an insignificant development and have headed without stooling.

Pampa: With the rains between the middle and end of October there were probabilities of half crop in the Pampa; but latterly the weather has been completely adverse, without rain, with hot and windy days and heavy drops in temperature at night and some ground mists. The wheat fields of the north Pampa would have been in condition to develop satisfactorily if there had been a fresh and damp atmosphere to keep the plants growing and stooling. But at the critical time when the grain was forming they suffered a sudden drying, with the added handicap of an invasion of weeds. Towards the centre of the Territory the situation gets worse, and numerous fields are lost. In the south, it is bad also and the best yields are not expected to exceed 6 to 8 bushels per acre. In general, 40 per cent of the area sown with wheat in the Pampa may be considered already lost.

The foregoing official report had a somewhat mixed reception, many of the knowing ones criticizing it as too optimistic. The truth is that conditions in the grain growing regions are so varied that is extremely difficult to arrive at the facts without a close personal inspection. In some districts there is no doubt that the traditional recuperative powers of the wheat plant have full play since the drought broke, whilst almost alongside there are fields which because of faulty germination or other adverse factors, have failed to respond and are hardly worth cutting.

Ordinarily cutting would be well advanced in the northern sections and commencing in the centre at this period; but on account of the backwardness of the crops this year what little harvesting has been done is confined to the north so far, and that is the region where perhaps the greatest unevenness exists. Hence the out-turns of the threshing machines are of no use as a guide to the volume of the whole crop. It will be a little while before there are any figures available as to the yields in the central zones, where there is more regularity in the fields.

Under these conditions it is very difficult to hazard a forecast as to the probable volume of the new crop of wheat. The one thing certain is that it cannot be large. The official forecast of the seeded acreage showed a decrease of 25.1% as compared with last year. This deficit can be safely increased by 5% to allow for abandoned acreage, thus cutting down last year's area of 18,804,110 acres to 13,162,000 acres. Applying the same reduction to the yield, last year's production of 240,671,000 bushels would be brought down to 168,470,000 bushels, probably an extreme figure as the production per acre last year was well above the usual average. With 95,534,000 bushels taken off this for seed and domestic consumption, less than 73,487,000 bushels would be available for export, and of this probably 36,744,000 bushels would be absorbed by Brazil and other ex-European countries, leaving at most 36,744,000 bushels for shipment to Europe. This rough calculation is mere guess-work, of course. I think the figures are more likely to be too high than too low. But a great deal depends upon the weather in the near future. A few days of hot winds, which are now to be looked upon as seasonable, might make a very big difference in the harvest.

## W H E A T.

Exports of wheat during November were 5,252,000 bushels, to which must be added 159,000 bushels of flour, making a total of 5,411,000 bushels, which compares with a combined total of 7,528,000 bushels in October.

Since the report of a month ago, the Ministry of Agriculture has conducted an investigation into the stocks of wheat in the country, and has also revised its estimate of the 1934-35 crop. The following statistics are based upon the new official figures:-

| | |
|---|---|
| Revised official estimate 1934-35 crop, | 240,671,000 bu. |
| Carry-over from 1933-34 (revised, | 15,403,000 bu. |
| Total supplies ............ | 256,074,000 bu. |
| Domestic consumption, 73,487,000 bu. | |
| Seed for 1935-36 crop, 18,372,000 bu. | 91,859,000 bu. |
| Exportable balance ......... | 164,215,000 bu. |
| Exported to ) wheat 138,676,000 bu | |
| November 30 ) flour 2,016,000 bu | 140,692,000 bu. |
| Balance still available ..... | 23,523,000 bu. |

I should add that these figures are quite at variance with all private estimates, most of which place the remaining stocks at about half those shown above. It is rumoured that a mistake was made in the Department by including 11,023,000 bushels of wheat that is really flour in the stocks of the millers. I therefore give the above statistics with a reservation as to possible inaccuracy.

The market during the month was quiet. Little interest was shown in Argentine wheat by the British millers, whose eyes are turned towards Russia and Canada in the hope of cheap grain. Speculation was almost absent. Operations in wheat of the new crop have hitherto been prohibited by the Minister of Agriculture, in the futures market, on the advice of the Grain Control Board, which, consulted by the Minister early in the past month, expressed the opinion that "There is nothing to justify the fact that there is at the present moment a difference fluctuating between 50 and 60 centavos per quintal in the prices of spot and December wheat and those ruling for the month of February outside the futures market". However, it has now been announced that operations in the new crop will be permitted as from the first of December. This disparity in prices of spot wheat and futures has existed for several weeks. Local millers who found themselves unable to cover their requirements in the cash market bought November options with intention of taking up the wheat tendered when the options matured; but many of the sellers found themselves without wheat to tender, and heavy premiums resulted. This is one of the reasons why there is a lack of speculators at the present time. Spreads have now narrowed down considerably; Spot wheat closed on the last day of the month at 8.19 paper pesos per quintal; January was changing hands at 8.0 and February at 7.82. There has been a substantial drop during the month, spot wheat at the end of October closed at 8.53. This is hardly what had been looked for in view of the prospective small volume of the new crop here, the reduced volume of the Australian crop, and the very moderate carry-over into 1936 which is probable here.

## GRAIN CONTROL BOARD.

The report of the Grain Control Board on its operations for the year 1933-34 has now been put in circulation in booklet form. The gist of the report was embodied in my own report for the month of February last. The work of the Board is covered in greater detail in the new publication, but there is nothing of sufficiently general interest to warrant further quotation here.

## ARGENTINE GRAIN ACT.

Preparations are being actively made to put into effect the new Grain Act of the Republic. Because of the routine to be followed in the selection of the three non-government members of the National Grain & Elevator Board, which is to administer the Act, some little time must necessarily elapse before the Board can be in shape to assume its duties. Meanwhile the season when the crop of wheat in the earlier districts begins to move is drawing near, and the Government has therefore though it desirable to appoint a commission of technical men to study and make recommendations for the organisation of the services to meet the new conditions which are to be established. This commission has reported, advising the adoption of a system of classification of the various grains which it specified in detail, and the application of this classification to the new crop. Containers for the grain samples to be sent in to the Board by the growers and threshermen for the formation of the standards of the grades are to be immediately distributed, with the necessary instructions.

Under the plan adopted, the cereal region of the Republic will be divided into three zones, based on the principal ports or groups of ports and their affluent railway systems, as follows:

Rosafé zone: This will comprise the zone of influence of the port of Rosario and the other ports of the western bank of the Parana as far as the northern limit of the province of Buenos Aires;

Buenos Aires zone: This will include the country affluent to the ports of Buenos Aires and La Plata, and the other ports of the Parana south of the limits of the Rosafé zone, and also the province of Entre Rios;

Bahia Blanca zone: This will embrace the country affluent to the ports of Bahia Blanca, Quequén (or Necochea) and Mar del Plata.

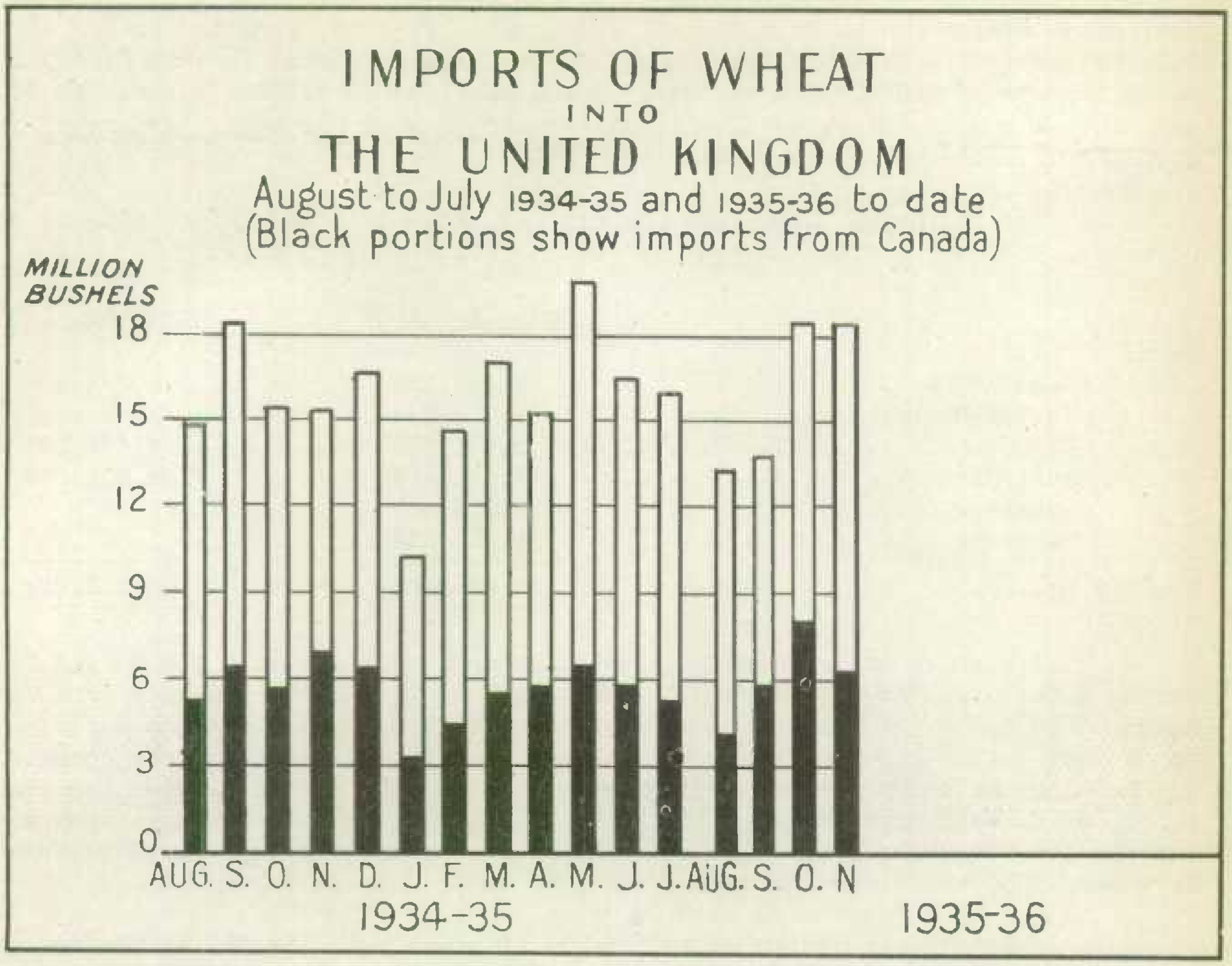
For each of the three zones there will be established three types of wheat: hard, semi-hard and soft. The Hard type will have for its base the varieties Lin-Calel and Kanred, and will include also some varieties of similar milling quality grown in the same zone, as named in a list accompanying the report, but will exclude absolutely some other inferior kinds in a separate list. The Semi-hard type will have as a basis in the Rosafé and Buenos Aires zones the variety 38 M.A., and in the Bahia Blanca zone the variety La Prevision 25; the type will include also some specified varieties of similar milling qualities grown within each zone, and exclude some specified inferior varieties. The Soft type will have San Martin for base, may include some other suitable varieties, and must exclude all unsuitable varieties.

For each zone and type of wheat two grades are to be established, under conditions which will be set out by regulation.

The wheat varieties which are to be excluded from the official types are: Favorite, Ideal, Ardito, Bonaerense, Brasileno, Fénix or XIII t., Ganador, Pagador, Mentana, Africano, Titan, Rendidor, Ruso, Pampa, Tusela, Francés, Piamontés, Hungaro, Klein 31 and Palantelén. The sale of these wheats will only be permitted on sample, and they may not be quoted on official price boards. This rule is also to apply to macaroni or candeal wheats; mixtures of wheats of different types; tagged and smutty wheats; brushed and polished wheats; wheats whose industrial quality has been affected by presence of stink-weed; and also all others which are excluded from the established types and grades because of not fulfilling the required conditions.

In the purchase and sale of wheat it will be forbidden to use any other designation than those officially established, in which must be indicated successively the zone, type and grade, as for instance, Rosafé Semi-hard No. 1, or Bahia Blanca Hard No. 2.

Zones, classes and grades are also established for oats, barley, rye and linseed. Canary-seed and other grains and seeds of minor importance are to be sold only on sample. Maize and sunflower-seed are to be dealt with in a future regulation, the harvest of these being still some little time distant.




## The United Kingdom

Imports of wheat into the United Kingdom during the month of November, 1935 were slightly lower than during the preceding month but higher than the corresponding month last year. Imports during November amounted to 18,429,635 bushels compared with 18,494,091 bushels last month and 15,157,251 bushels for November, 1934:

The following table shows imports of wheat into the United Kingdom for the twelve-month period from August, 1934 to July, 1935, and for the months of August, September, October and November, 1935:

| | August-July, (1934-35) | August-September, (1935) | October, (1935) | November, (1935) |
|---|---|---|---|---|
| | | Bushels | | |
| Canada ........... | 65,435,642 | 10,060,129 | 8,087,220 | 6,386,124 |
| United States ..... | 743,986 | 647,990 | 13 | - |
| Argentine ......... | 60,374,897 | 5,329,347 | 2,466,453 | 2,351,382 |
| Australia ......... | 37,187,060 | 3,343,609 | 1,554,131 | 4,852,408 |
| Russia ............ | - | 3,434,809 | 4,435,312 | 2,874,469 |
| Others ............ | 24,886,338 | 4,014,288 | 1,950,962 | 1,965,252 |
| Total ........ | 188,627,923 | 26,830,172 | 18,494,091 | 18,429,635 |
| Previous year ..... | 200,105,532 | 33,000,349 | 15,299,555 | 15,157,251 |

As shown by the foregoing table, imports of wheat into the United Kingdom during the twelve months from August, 1934, to July, 1935, amounted to 189 million bushels compared with 200 million bushels for the same months in 1933-34. Out of total imports of 189 million bushels, Canada supplied 65 million bushels or 34.4 per cent; Australia supplied 37 million bushels or 19.6 per cent; the Argentine supplied 60 million bushels or 31.8 per cent.

The following table shows imports of wheat into the United Kingdom during November, 1935 along with comparative figures for November, 1934.

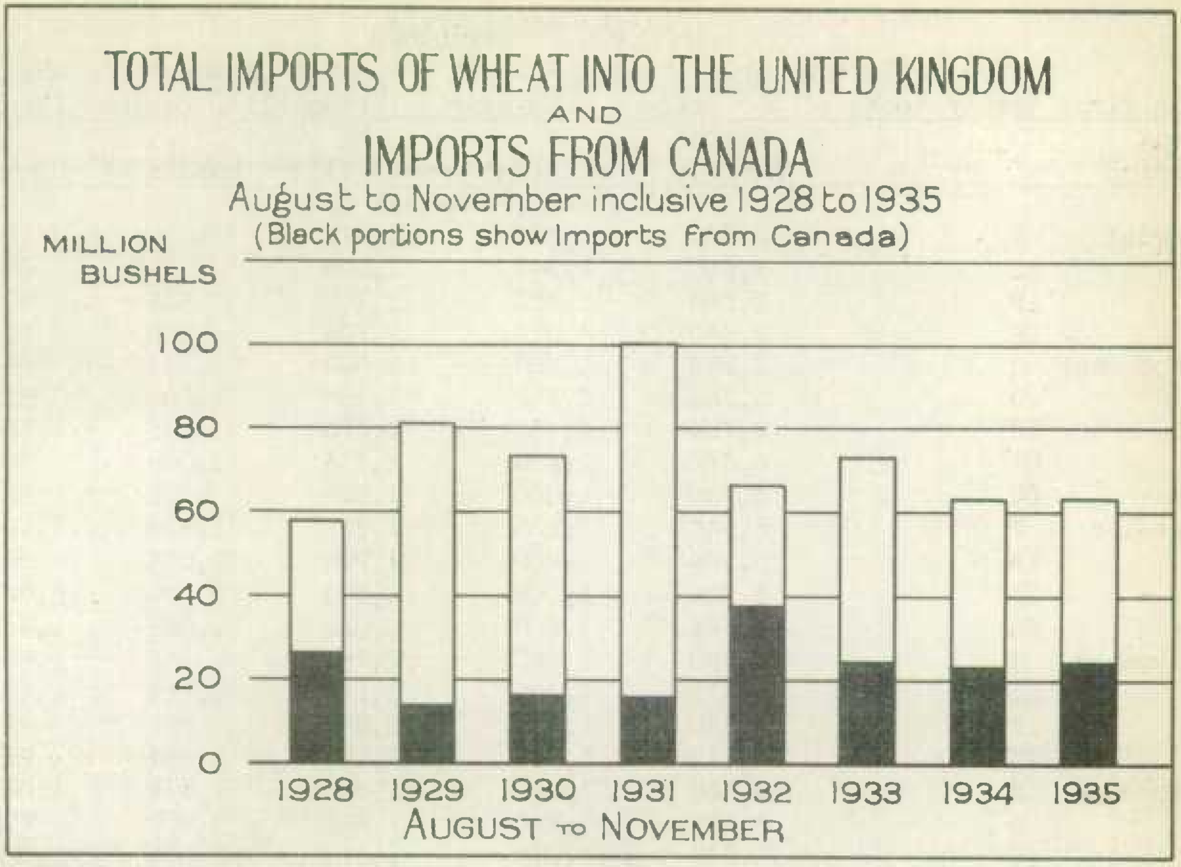
| From: | November, 1935 (bushels) | November, 1934 |
|---|---|---|
| Canada | 6,386,124 | 6,784,608 |
| United States | - | - |
| Argentina | 2,351,382 | 4,462,061 |
| Australia | 4,852,408 | 2,831,589 |
| Russia | 2,874,469 | - |
| Other | 1,965,252 | 1,078,993 |
| Total | 18,429,635 | 15,157,251 |

The above table shows that total imports of wheat into the United Kingdom during November, 1935 were higher than during November, 1934. Imports from Canada amounted to 6,386,124 bushels compared with 6,784,608 bushels for the corresponding month last year. Imports from Australia amounted to 4,852,408 bushels compared with 2,831,589 bushels for the month of November, 1934. The United Kingdom imported only 2,351,382 bushels from the Argentine during November, 1935 as compared with 4,462,061 bushels for November, 1934. Imports from Russia amounted to 2,874,469 bushels in November, 1935 while imports during the same month last year were nil.

The following table shows imports of wheat into the United Kingdom during the months of August, September, October and November, 1935 and 1934:

| From: | 1935 August-November (bushels) | 1934 August-November |
|---|---|---|
| Canada | 24,533,473 | 23,573,578 |
| United States | 648,003 | 157,355 |
| Argentina | 10,147,182 | 23,452,966 |
| Australia | 9,750,148 | 13,135,841 |
| Russia | 10,744,590 | - |
| Other | 7,930,502 | 3,137,415 |
| Total | 63,753,898 | 63,457,155 |

It will be noted that total imports of wheat into the United Kingdom amounted to 63,753,898 bushels during the August-November period in 1935 as compared with 63,457,155 bushels during the same months last year. The table further shows that imports from the Argentine decreased about thirteen million bushels this year as compared with last. Imports from Canada were about a million bushels higher in the August-November period than in the same months last year.




The above chart gives a comparison of wheat imports into the United Kingdom during the first four months of each crop year, 1928 to 1935. The imports from all countries are shown and the imports from Canada separately (in black). It will be seen that there is a tremendous variation both in the total imports and in the imports from Canada. Largest total imports of this 4-month period in recent years were recorded in 1931, when they reached 100,410,646 bushels. Largest imports from Canada in the period covered were in 1932 - 37,567,363 bushels, being 57 per cent of the total imports. For the last three years imports from Canada have been relatively constant and have formed a high percentage of the total imports. The availability of supplies, the relative prices and the size of the domestic harvest seem to be the main factors determining the amount of imports in this early period of the crop year.

The following table gives the numerical data on which the chart is based:

Total Imports of Wheat Into the United Kingdom and Imports from Canada, August to November inclusive, 1928 to 1935.

| August to November | Total Imports | Imports from Canada |
|---|---|---|
| | (million bushels) | |
| 1928 | 57.9 | 26.6 |
| 1929 | 81.4 | 14.3 |
| 1930 | 73.5 | 16.8 |
| 1931 | 100.4 | 16.4 |
| 1932 | 66.2 | 37.6 |
| 1933 | 73.0 | 24.5 |
| 1934 | 63.5 | 23.6 |
| 1935 | 63.7 | 24.5 |

## International Trade

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

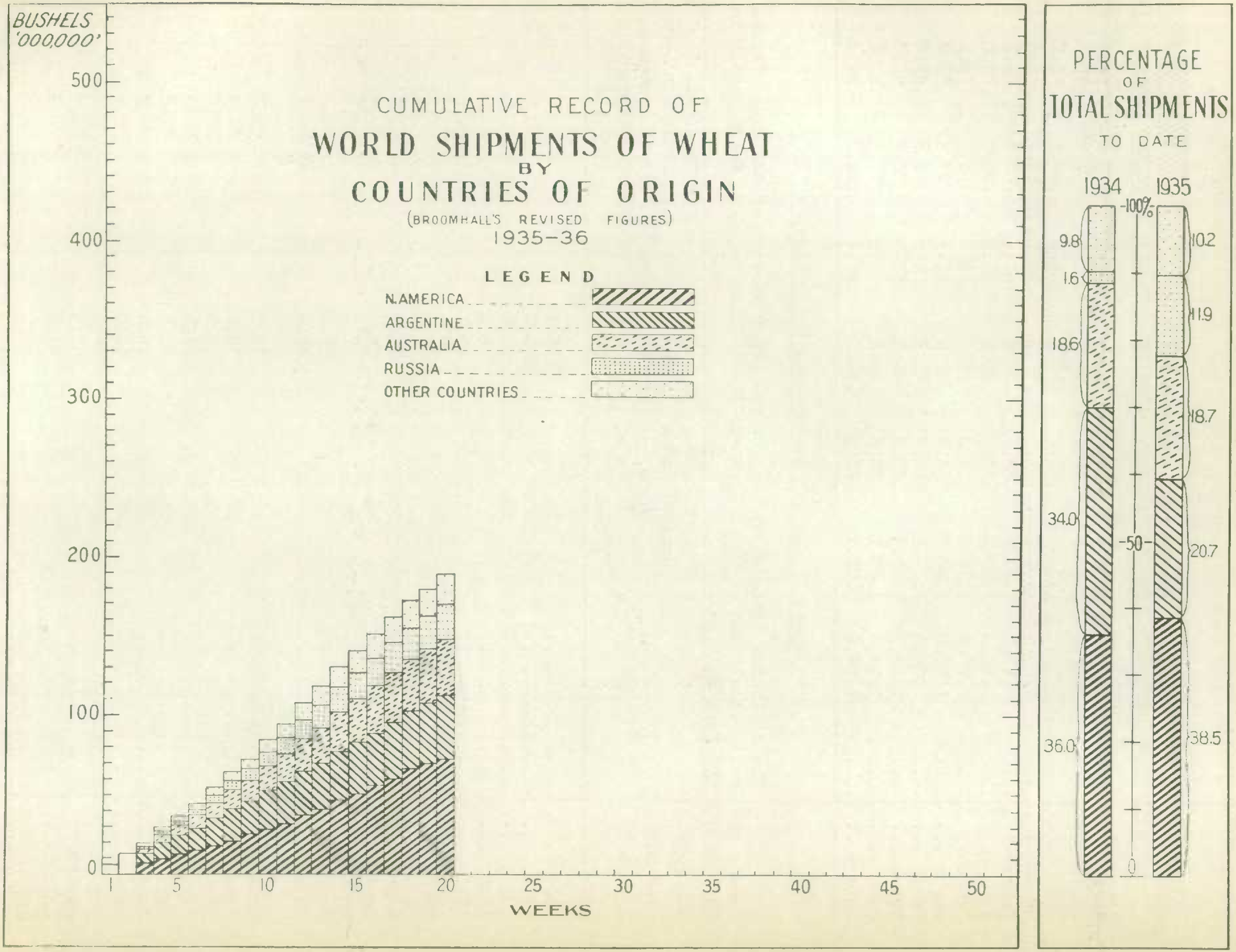
| Week Ending | | North America | Argentina | Australia | Russia | Other | Total |
|---|---|---|---|---|---|---|---|
| | | (Thousand Bushels) | | | | | |
| August | 5 | 2,720 | 1,504 | 1,472 | - | 792 | 6,488 |
| | 12 | 1,560 | 2,944 | 1,008 | - | 888 | 6,400 |
| | 19 | 2,880 | 1,312 | 1,192 | 648 | 728 | 6,760 |
| | 26 | 2,640 | 4,016 | 1,704 | 872 | 696 | 9,928 |
| September | 2 | 2,584 | 1,888 | 1,080 | 1,144 | 416 | 7,112 |
| | 9 | 2,256 | 2,432 | 1,384 | 1,296 | 872 | 8,240 |
| | 16 | 2,784 | 3,440 | 1,560 | 592 | 1,184 | 9,560 |
| | 23 | 3,672 | 2,568 | 2,384 | 1,008 | 440 | 10,072 |
| | 30 | 3,680 | 1,056 | 1,824 | 992 | 624 | 8,176 |
| October | 7 | 3,944 | 3,136 | 1,956 | 1,936 | 1,104 | 12,056 |
| | 14 | 3,968 | 1,880 | 1,808 | 2,064 | 880 | 10,600 |
| | 21 | 3,928 | 1,368 | 2,504 | 2,920 | 1,040 | 11,760 |
| | 28 | 3,664 | 1,800 | 2,032 | 1,088 | 1,440 | 10,024 |
| November | 4 | 5,880 | 1,480 | 2,792 | 456 | 1,856 | 12,464 |
| | 11 | 4,632 | 1,792 | 2,160 | 1,224 | 1,456 | 11,264 |
| | 18 | 4,880 | 1,168 | 2,808 | 992 | 976 | 10,824 |
| | 25 | 4,872 | 1,216 | 1,184 | 1,264 | 952 | 9,488 |
| December | 2 | 6,080 | 1,048 | 1,000 | 1,072 | 1,000 | 10,200 |
| | 9 | 3,003 | 1,745 | 1,581 | 1,320 | 712 | 8,361 |
| | 16 | 3,236 | 1,375 | 1,879 | 1,512 | 1,318 | 9,320 |
| TOTAL | | 72,863 | 39,168 | 35,292 | 22,400 | 19,374 | 189,097 |
| Comparative 1934-35 | | | | | | | |
| Corresponding week | | 1,768 | 1,552 | 1,904 | - | 1,456 | 6,680 |
| Total to Date | | 74,720 | 70,744 | 38,536 | 3,304 | 20,352 | 207,656 |

A decline of 18.6 million bushels or 8.9 per cent took place in world shipments during the first 20 weeks of the new season in comparison with a similar period of the previous crop year. Most of this decline was recorded in Argentine shipments when they fell from 70.7 million bushels last year to 39.2 million bushels this year. North American and Australian shipments also showed slight declines, the former falling from 74.7 million bushels to 72.9 million bushels this year while Australian clearances fell from 38.5 to 35.3 million bushels. Reflecting the better crops harvested in Russia and the Balkans, shipments from these countries have increased in the 1935-36 season.

### The Position of the Import Requirements Estimate
(Mr. Broomhall's Estimate)

| Estimated Import Requirements | Actual Shipments | Balance to be Shipped |
|---|---|---|
| Aug. 1,1935 to July 31, 1936 | Aug. 1,1935 to Dec.16,1935 | Dec.16,1935 to July 31,1936 |
| (52 weeks) | (20 weeks) | (32 weeks) |
| 540 million bushels | 189 million bushels | 351 million bushels |
| or | or | or |
| 10.4 million bushels weekly | 9.5 million bushels weekly | 11.0 million bushels weekly |

During the first twenty weeks of 1935-36, world shipments have amounted to 189 million bushels, or an average of 9.5 million bushels per week. In order to fulfil the world estimate of 540 million bushels, weekly shipments will have to average 11.0 million bushels for the balance of the cereal year.


BUSHELS '000,000'
CUMULATIVE RECORD OF
WORLD SHIPMENTS OF WHEAT
BY
COUNTRIES OF ORIGIN
(BROOMHALL'S REVISED FIGURES)
1935-36
LEGEND
N.AMERICA
ARGENTINE
AUSTRALIA
RUSSIA
OTHER COUNTRIES
0
100
200
300
400
500
1
5
10
15
20
25
30
35
40
45
50
WEEKS
PERCENTAGE
OF
TOTAL SHIPMENTS
TO DATE
1934
1935
-100%
-50-
0
9.8
1.6
18.6
34.0
36.0
10.2
11.9
18.7
20.7
38.5

Monthly Average Winnipeg Cash Price - No. 1 Northern Wheat, Crop Years 1928-29 to 1935-36.
(Dollars per Bushel)

| | 1928-29 | 1929-30 | 1930-31 | 1931-32 | 1932-33 | 1933-34 | 1934-35 | 1935-36 |
|---|---|---|---|---|---|---|---|---|
| August ........ | 1.18.8 | 1.58.0 | .92.5 | .55.1 | .56.3 | .73.4 | .86.0 | .84.5 |
| September ..... | 1.17.0 | 1.49.5 | .78.1 | .53.6 | .51.9 | .67.2 | .82.3 | .90.3 |
| October ....... | 1.23.7 | 1.41.4 | .72.5 | .59.9 | .48.2 | .60.5 | .78.2 | .90.8 |
| November ...... | 1.20.9 | 1.33.0 | .64.4 | .67.3 | .46.7 | .63.7 | .79.6 | .85.7 |
| December ...... | 1.17.1 | 1.37.8 | .55.4 | .60.6 | .42.4 | .60.3 | .79.2 | |
| January ....... | 1.20.9 | 1.30.5 | .53.9 | .60.0 | .44.2 | .65.0 | .79.0 | |
| February ...... | 1.27.9 | 1.17.4 | .59.3 | .63.2 | .45.8 | .65.6 | .79.5 | |
| March ......... | 1.27.0 | 1.06.2 | .56.7 | .63.1 | .49.1 | .66.4 | .81.9 | |
| April ......... | 1.22.8 | 1.09.8 | .59.7 | .62.6 | .53.6 | .65.5 | .87.6 | |
| May ........... | 1.12.3 | 1.07.9 | .60.6 | .62.9 | .63.3 | .70.6 | .85.7 | |
| June .......... | 1.18.3 | 1.03.2 | .60.8 | .55.1 | .66.8 | .77.1 | .81.7 | |
| July .......... | 1.59.9 | .95.1 | .57.3 | .54.7 | .83.4 | .82.0 | .81.4 | |

## 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 1930-100 | Board of Trade United Kingdom 1930-100 | Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis 1930-100 |
|---|---|---|---|
| 1929 .................... | 110.4 | 114.3 | 142.5 |
| 1930 .................... | 100.0 | 100.0 | 100.0 |
| 1931 .................... | 83.3 | 87.8 | 62.4 |
| 1932 .................... | 77.0 | 85.6 | 59.0 |
| 1933 .................... | 77.5 | 85.7 | 64.8 |
| 1934 .................... | 82.7 | 88.1 | 79.4 |
| 1 9 3 4 | | | |
| August .................. | 83.4 | 89.0 | 91.3 |
| September ............... | 83.0 | 88.4 | 87.3 |
| October ................. | 82.3 | 87.8 | 83.0 |
| November ................ | 82.1 | 87.5 | 84.4 |
| December ................ | 82.1 | 87.8 | 84.1 |
| 1 9 3 5 | | | |
| January ................. | 82.4 | 88.3 | 83.8 |
| February ................ | 83.0 | 88.0 | 84.4 |
| March ................... | 83.1 | 86.9 | 87.0 |
| April ................... | 83.7 | 87.5 | 93.0 |
| May ..................... | 83.5 | 88.2 | 91.0 |
| June .................... | 82.5 | 88.4 | 86.7 |
| July .................... | 82.5 | 88.0 | 86.4 |
| August .................. | 82.7 | 88.4 | 89.7 |
| September ............... | 83.5 | 89.6 | 95.9 |
| October ................. | 84.4 | 91.1 | 96.4 |
| November ................ | 83.9 | - | 91.0 |

/ Prepared by the Internal Trade Branch.

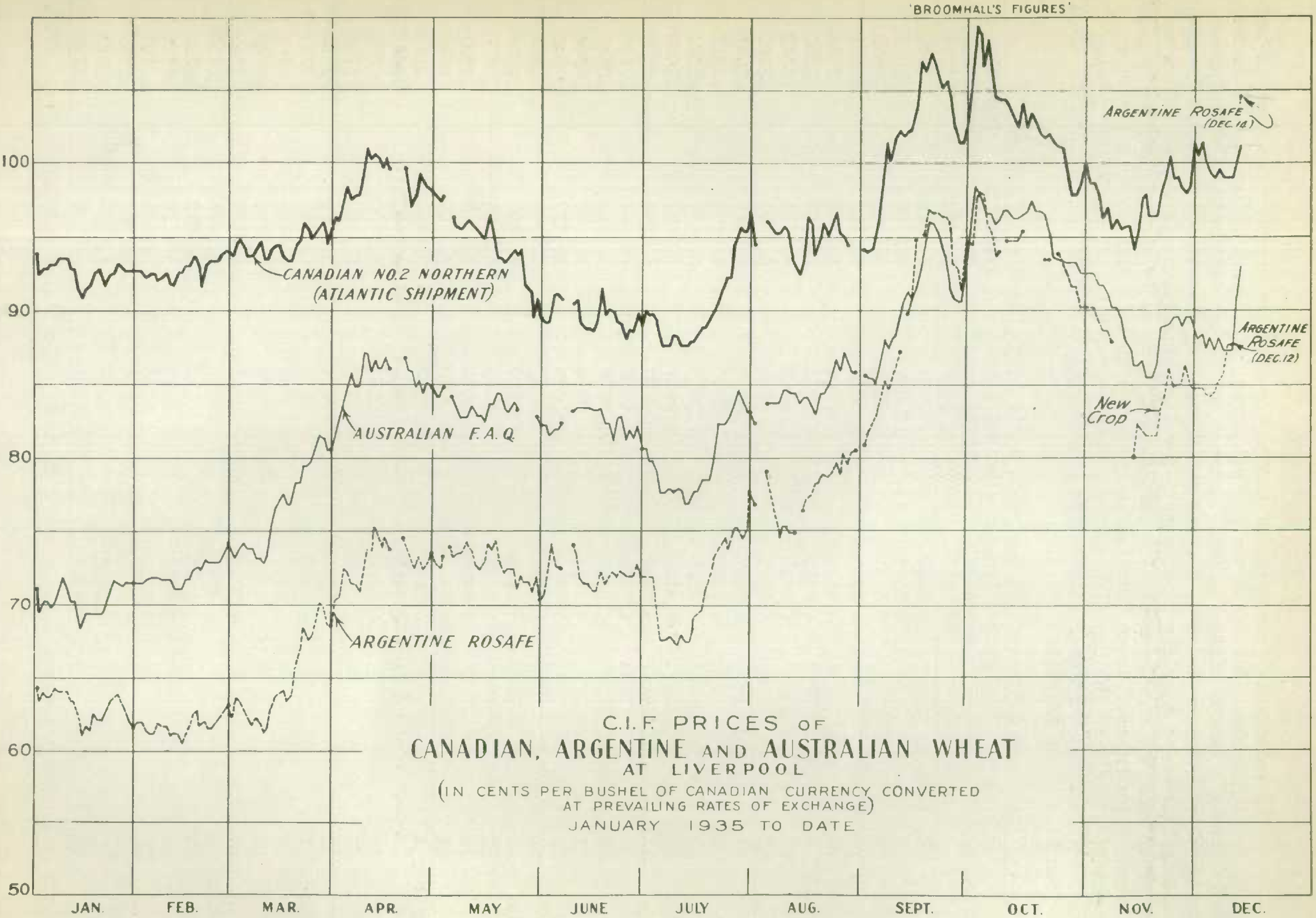
## FOREIGN EXCHANGES

The relatively even tenor of exchange markets in November has been disturbed recently by two events. The first was the withdrawal of support by the United States Treasury from the London silver market. Chinese currencies declined, as anticipated, following this action on December 10, and the £ sterling also turned weaker, affected presumably by reduced sterling requirements for financing silver purchases. Then on December 13 came the announcement of a substantial increase in wheat prices to be paid to Argentine producers. Heavy Canadian export sales at this time coincided with an independent advance in the Canadian dollar. Between December 12 and 16 the premium on New York funds at Montreal dropped from 1 1/16 p.c. to 7/8 of one p.c., while sterling fell from $4.9773 to $4.9719.

Exchange Quotations at Montreal, April 1, to December 13, 1935.

| | United Kingdom Pounds 4.8666 | United States Dollar 1.0000 | Australia Pounds 4.86666 | Argentina x Paper Peso .4244 |
|---|---|---|---|---|
| April 1, 1935 | 4.8250 | 1.0062 | 3.8525 | .2540 |
| 8 | 4.8506 | 1.0037 | 3.8805 | .2559 |
| 15 | 4.8691 | 1.0034 | 3.8953 | .2559 |
| 23 | 4.8700 | 1.0043 | 3.8960 | .2561 |
| 29 | 4.8575 | 1.0046 | 3.8861 | .2552 |
| May 7 | 4.8562 | 1.0031 | 3.8850 | .2552 |
| 13 | 4.8729 | .9990 | 3.8983 | .2543 |
| 20 | 4.9100 | 1.0000 | 3.9280 | .2520 |
| 27 | 4.9467 | .9993 | 3.9575 | .2583 |
| June 4 | 4.9250 | 1.0000 | 3.9400 | .2612 |
| 10 | 4.9325 | 1.0012 | 3.9461 | .2623 |
| 17 | 4.9300 | 1.0007 | 3.9469 | .2620 |
| 24 | 4.9442 | 1.0004 | 3.9554 | .2626 |
| July 2 | 4.9493 | 1.0018 | 3.9594 | .2640 |
| 8 | 4.9687 | 1.0009 | 3.9749 | .2640 |
| 15 | 4.9686 | 1.0014 | 3.9666 | .2644 |
| 22 | 4.9670 | 1.0009 | 3.9737 | .2642 |
| 29 | 4.9666 | 1.0010 | 3.9732 | .2652 |
| August 5 | 4.9625 | 1.0009 | 3.9700 | .2677 |
| 12 | 4.9784 | 1.0012 | 3.9825 | .2678 |
| 19 | 4.9900 | 1.0025 | 3.9920 | .2682 |
| 26 | 4.9875 | 1.0018 | 3.9900 | .2680 |
| September 3 | 4.9817 | 1.0043 | 3.9850 | .2677 |
| 9 | 4.9450 | 1.0021 | 3.9550 | .2686 |
| 16 | 4.9750 | 1.0062 | 3.9800 | .2697 |
| 23 | 4.9875 | 1.0150 | 3.9900 | .2796 |
| 30 | 4.9665 | 1.0112 | 3.9725 | .2751 |
| October 7 | 4.9550 | 1.0118 | 3.9640 | .2773 |
| 14 | 4.9788 | 1.0153 | 3.9830 | .2751 |
| 21 | 4.9850 | 1.0143 | 3.9875 | .2749 |
| 28 | 4.9712 | 1.0112 | 3.9775 | .2749 |
| November 4 | 4.9662 | 1.0087 | 3.9735 | .2734 |
| 12 | 4.9775 | 1.0012 | 3.9819 | .2725 |
| 18 | 4.9775 | 1.0118 | 3.9812 | .2742 |
| 25 | 4.9850 | 1.0100 | 3.9875 | .2747 |
| December 2 | 4.9887 | 1.0118 | 3.9900 | .2762 |
| 9 | 4.9837 | 1.0109 | 3.9860 | .2765 |
| 13 | 4.9675 | 1.0081 | 3.9740 | .2752 |

x Unofficial rates - between 7 cents and 8 cents below official rate since Sept. 1934.


'BROOMHALL'S FIGURES'
100
90
80
70
60
50
CANADIAN NO.2 NORTHERN (ATLANTIC SHIPMENT)
AUSTRALIAN F.A.Q.
ARGENTINE ROSAFE
ARGENTINE ROSAFE (DEC. 14)
ARGENTINE ROSAFE (DEC. 12)
New Crop
JAN.
FEB.
MAR.
APR.
MAY
JUNE
JULY
AUG.
SEPT.
OCT.
NOV.
DEC.
C.I.F. PRICES OF
CANADIAN, ARGENTINE AND AUSTRALIAN WHEAT
AT LIVERPOOL
(IN CENTS PER BUSHEL OF CANADIAN CURRENCY CONVERTED AT PREVAILING RATES OF EXCHANGE)
JANUARY 1935 TO DATE

## THE CANADIAN SITUATION

### 1. Grading and Quality of the 1935 Crop.

The following table shows the grading of inspections during the four months, August to November, 1935 and 1934.

| | Number of Cars Grading No. 3 Northern or Better. | | | |
|---|---|---|---|---|
| | 1935 | | 1934 | |
| | Cars | Per Cent of Inspections | Cars | Per Cent of Inspections |
| August .......................... | 7,855 | 82.89 | 11,639 | 93. |
| September ..................... | 16,975 | 64.83 | 22,356 | 92. |
| October ......................... | 11,448 | 41.33 | 14,769 | 62.9 |
| November ...................... | 4,363 | 34.05 | 7,849 | 48.2 |
| Total .............. | 40,641 | 53.34 | 56,613 | 73.96 |

As the inspection of the 1935 crop proceeds, the quality shown is being continually lowered. Only 53.34 per cent of the inspected cars in the four months ended November 30 graded No. 3 Northern or better compared with 73.96 per cent in the same months of 1934.

### Protein Survey of Spring Wheat Crop of 1935.

The Grain Research Laboratory of the Board of Grain Commissioners released on December 4 a detailed report on the protein content of the 1935 crop, based on 8,362 samples. All the grades from No. 1 Hard down to No. 4 Special were included in the tests, together with Nos. 1 and 2 C.W. Garnet.

"Of the total number of samples tested, 684 originated from 191 shipping points in Manitoba, 5,536 from 984 shipping points in Saskatchewan and 2,142 from 427 shipping points in Alberta. These were obtained through the co-operation of the Grain Inspection Branch, line elevator companies, experiment stations and producers. In making the collections, an effort was made to secure eight samples from each shipping point, the average for the present survey being 5.2. The samples actually analyzed for any particular shipping point were selected, as far as possible, to represent deliveries to the elevators throughout the harvest season."

"The severe rust epidemic in Manitoba and south-eastern Saskatchewan resulted in a small crop, mainly of low grade wheat, from these areas and it was possible only to secure relatively few samples of the grades represented in the survey. Extensive frost damage occurred in large areas of northern Alberta and parts of northern Saskatchewan with the result that these districts are not adequately represented. For these reasons it was necessary, in preparing the accompanying coloured map which outlines the general protein level of different districts, to leave large uncoloured areas in Manitoba, south-eastern Saskatchewan, northern Alberta, and parts of northern Saskatchewan."

"The protein survey data are summarized in Tables I to VI. inclusive while the results on individual samples from each shipping point, arranged according to grade, are given in Tables I., II. and III. of the Appendix for the provinces of Manitoba, Saskatchewan and Alberta respectively. In considering the summarized results it should be borne in mind that the computations are based solely on the number of samples tested, without regard to the relative volumes of wheat produced in the various districts.

However, weekly averages of the various grades from different offices in the Western Division of the Grain Inspection Branch have been tested for protein and, as the number of cars represented in each average is known, it has been possible to compute weighted average values which represent the average protein content of the various grades during the season covered by the collections. These data for the period from the beginning of the movement of the new crop to November 21st are given in Table VII. With the exception of the two Garnet grades, the protein contents, as found by the survey, are in close agreement with those of the weighted average values for the combined inspection offices.

Comparing the relative protein contents of the different grades for the present and previous crops, it will be noted from Table VI. that grades One Hard and One Northern are slightly higher in this respect for the 1935 crop. In the instance of grade No. Two Northern the average protein content this year is only 0.2% lower than No. One Northern, while in the previous four crop years it ranged from 0.7% to 1.2% lower. This increase in the average protein content of grade No. Two Northern is attributed to the practical exclusion of Garnet-- an early maturing variety which is grown chiefly in the northern sections of the Prairie Provinces. The relatively low protein content of the two Garnet grades is due largely to this latter fact, although it is known that this variety tends to run somewhat lower in protein content than Marquis, Ceres or Reward when grown under the same environmental conditions.

An interesting feature of the 1935 protein survey map is the appearance of a low protein area north of Moose Jaw-- an area which usually yields wheat higher than the average in protein content. A comparison of the 1935 map with that of last year also reveals that an area of average protein content extends further into south-western Saskatchewan, and in western Saskatchewan wheat of higher than average protein content extends further north than usual."

Mean Protein Contents of Average Samples of Wheat from Different Inspection Offices
Hard Red Spring Wheat. 1935 Crop. ≠

| Grade No. | Winnipeg | Moose Jaw | Saska-toon | Medicine Hat | Lethbridge | Edmonton | Calgary | Winnipeg to Calgary inclusive | Approx. bus. (000 omitted) |
|---|---|---|---|---|---|---|---|---|---|
| 1 Hd. | 14.8 | 14.7 | - | - | 14.3 | 14.0 | 14.6 | 14.7 | 2,082 |
| 1° | 14.8 | 15.5 | 13.9 | 14.2 | 14.3 | 14.4 | 14.1 | 14.6 | 18,192 |
| 2° | 14.6 | 15.2 | 14.9 | 14.2 | 14.5 | 13.8 | 13.8 | 14.5 | 12,556 |
| 3° | 13.8 | 14.8 | 14.8 | 13.9 | - | 12.4 | 13.3 | 13.8 | 12,724 |
| 4° | 13.9 | 14.8 | 14.6 | 14.7 | 12.8 | 12.4 | 13.2 | 13.7 | 12,288 |
| 5 | 14.1 | 14.8 | 14.2 | 13.6 | - | 12.6 | 12.6 | 13.6 | 8,144 |
| 6 | 14.0 | - | - | - | - | 12.7 | 12.4 | 13.5 | 5,664 |
| Feed | 13.5 | 12.8 | - | - | - | 13.4 | 13.1 | 13.4 | 9,610 |
| 4 Spcl. | 13.3 | 12.5 | - | - | - | - | - | 13.3 | 3,208 |
| 5 Spcl. | 13.1 | 11.3 | 13.6 | - | - | 13.0 | - | 13.1 | 2,114 |
| 6 Spcl. | 13.1 | - | - | - | - | 12.5 | - | 13.1 | 2,176 |
| 1 C.W. Garnet | 11.4 | - | - | - | - | 11.2 | 12.6 | 11.8 | 218 |
| 2 C.W. Garnet | 11.6 | - | - | - | - | 11.7 | 12.3 | 11.9 | 98 |

≠ All protein (N. x 5.7) results are computed on a 13.5 per cent moisture basis.

MEAN PROTEIN CONTENTS OF THE VARIOUS GRADES OF HARD RED SPRING WHEAT
SURVEYED FOR THE YEARS 1931-1935 INCLUSIVE. /

| Crop Year | 1 Hd. | 1° | 2° | 3° | 4° | 4 Sp. | 1 CW Garnet | 2 CW Garnet | All Grades |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Manitoba | | | | | |
| 1931 | 15.2 | 14.6 | 14.0 | 14.0 | - | - | - | - | 14.4 |
| 1932 | 14.1 | 13.8 | 13.5 | 13.4 | - | - | - | - | 13.7 |
| 1933 | 14.0 | 13.9 | 13.4 | 13.1 | - | - | - | - | 13.8 |
| 1934 | 14.4 | 13.9 | 13.1 | 13.1 | - | - | - | - | 13.8 |
| 1935 | - | 13.8 | 13.1 | 13.0 | 13.0 | 13.0 | 10.5 | 10.6 | 13.0 |
| | | | | Saskatchewan | | | | | |
| 1931 | 14.5 | 14.5 | 13.4 | 13.2 | - | - | - | - | 13.9 |
| 1932 | 14.7 | 14.5 | 13.7 | 14.9 | - | - | - | - | 14.2 |
| 1933 | 14.7 | 14.4 | 13.7 | 14.7 | - | - | - | - | 14.2 |
| 1934 | 14.7 | 14.7 | 13.9 | 14.4 | - | - | - | - | 14.4 |
| 1935 | 15.2 | 14.9 | 14.6 | 13.8 | 13.9 | 13.5 | 11.0 | 11.3 | 14.0 |
| | | | | Alberta | | | | | |
| 1931 | 14.4 | 14.0 | 12.4 | 12.5 | - | - | - | - | 13.0 |
| 1932 | 14.1 | 14.0 | 12.9 | 12.9 | - | - | - | - | 13.6 |
| 1933 | 14.4 | 14.1 | 12.8 | 12.1 | - | - | - | - | 13.5 |
| 1934 | 14.0 | 14.3 | 13.5 | 12.8 | - | - | - | - | 13.7 |
| 1935 | 14.4 | 14.6 | 14.3 | 13.4 | 13.5 | - | 10.4 | 11.5 | 14.0 |
| | | | | Western Canada | | | | | |
| 1931 | 14.6 | 14.4 | 13.2 | 13.0 | - | - | - | - | 13.7 |
| 1932 | 14.3 | 14.3 | 13.4 | 14.0 | - | - | - | - | 14.0 |
| 1933 | 14.4 | 14.2 | 13.4 | 13.8 | - | - | - | - | 13.9 |
| 1934 | 14.5 | 14.4 | 13.7 | 13.7 | - | - | - | - | 14.1 |
| 1935 | 14.6 | 14.7 | 14.5 | 13.6 | 13.7 | 13.3 | 10.9 | 11.4 | 13.9 |

/ All protein (N. x 5.7) results are computed on a 13.5 per cent moisture basis.

II. Lake Movement.

The following table summarizes the movement of wheat down the Lakes during the 1935 season of navigation with comparative figures for 1934:

| | To Canadian Lower Lake Ports | To St. Lawrence Ports | To Buffalo | To Other U. S. Ports | Totals |
|---|---|---|---|---|---|
| | | | bushels | | |
| Season of navigation, 1935 ............ | 75,033,283 | 16,853,955 | 64,962,572 | 9,534,756 | 166,384,566 |
| Season of navigation, 1934 ............ | 78,104,904 | 14,411,508 | 49,527,495 | 11,887,712 | 153,961,619 |

The total movement of wheat down the Lakes in 1935 was about 12 1/2 million bushels above that of 1934. Less wheat went to Canadian ports and considerably more to Buffalo.

III. Value of Field Crops.

On December 12, 1935 the Dominion Bureau of Statistics issued a bulletin giving a preliminary estimate of the value of field crops in 1935. The summary read as follows:

The value of the principal field crops of Canada produced in 1935 is estimated to be $510,835,600 - a figure that is $38,581,000 or 7 per cent below the estimated value of the 1934 harvest but well above any other year since 1930. The decline is largely due to lower unit prices. Production was increased sharply for many crops, especially the coarse grains and fodder, but the severe reductions in prices more than offset this increase. The estimated values of field crops in Canada in the past six years have been as follows:-

| | | |
|---|---|---|
| 1930 | - | $662,040,900 |
| 1931 | - | $435,966,400 |
| 1932 | - | $452,526,900 |
| 1933 | - | $453,598,000 |
| 1934 | - | $549,416,600 |
| 1935 | - | $510,835,600 |

The wheat crop of 1935 is valued at $166,693,000 - about $3,000,000 below that of 1934. Despite sharp increases in quantity, oats and barley are valued lower as a result of more than offsetting price reductions. Such minor crops as rye, peas, beans and flaxseed have higher valuations this year. Buckwheat, corn for husking and mixed grains are selling at lower prices and their estimated values are reduced from the 1934 figures. The short crop of potatoes is selling at such decidedly enhanced prices that the 1935 valuation is nearly $6,000,000 above that of 1934. The increased price of turnips was not sufficient to offset the lowered production and the valuation is down over a million dollars. Principal declines are found in the fodder crops, hay and clover, alfalfa, fodder corn and grain hay. The combined valuation placed on these in 1935 is $148,780,000 compared with $176,674,000 in 1934. The value of sugar beets shows a slight gain over the 1934 figure due to higher production.

Value of Wheat Crop in Canada, by Provinces, 1933, 1934 and 1935.

| | 1933 | 1934 | 1935 |
|---|---|---|---|
| | | Dollars | |
| Prince Edward Island | 466,000 | 469,000 | 393,000 |
| Nova Scotia | 59,000 | 62,000 | 92,000 |
| New Brunswick | 257,000 | 319,000 | 391,000 |
| Quebec | 762,000 | 1,214,000 | 1,130,000 |
| Ontario | 11,320,000 | 7,450,000 | 10,004,000 |
| Manitoba | 16,986,000 | 24,115,000 | 11,092,000 |
| Saskatchewan | 60,162,000 | 69,662,000 | 79,200,000 |
| Alberta | 46,050,000 | 65,250,000 | 63,120,000 |
| Br. Columbia | 896,000 | 1,090,000 | 1,271,000 |
| Canada | 136,958,000 | 169,631,000 | 166,693,000 |

IV. Fall Precipitation, Prairie Provinces.

Fall precipitation in the Prairie Provinces was nearly up to normal and slightly better than the 1934 records. The precipitation this year, however, was later and therefore not so effective in adding moisture to the soil that was frozen by that ti Last fall and also in 1933, most of the autumn precipitation took place in September whe many of the crops were still in the fields and the soil more receptive to moisture. Dur the fall of 1935, September was a dry month, facilitating threshing operations, but Octo and November brought far greater than normal rains. Excepting certain parts of souther Alberta and south-western Saskatchewan, the West has a good snow cover. In the distric mentioned, however, the soil is dry and in the absence of snow, high winds may cause wi drifting damage. The so-called drought area has been narrowed considerably in comparis with recent years.

V. Export Clearances of Canadian Wheat to Overseas Destinations Only, 1935-36.

| Week ending | Montreal | Quebec | Sorel | Vancouver New Westminster | United States Ports | Total Clearances |
|---|---|---|---|---|---|---|
| | | | bushels | | | |
| August 8 | 938,989 | 25,000 | 492,387 | 213,750 | 156,000 | 1,826,126 |
| 15 | 795,924 | - | - | 473,173 | 299,000 | 1,568,097 |
| 22 | 676,530 | - | 230,600 | 403,721 | 327,000 | 2,237,851 |
| 29 | 948,222 | - | - | 604,800 | 467,000 | 2,020,022 |
| Sept. 6 | 818,891 | 24,315 | - | 243,600 | 159,000 | 1,245,806 |
| 13 | 1,338,192 | - | 200,000 | 100,800 | 672,000 | 2,310,992 |
| 20 | 1,482,196 | - | - | 574,733 | 251,000 | 2,911,929 |
| 27 | 1,363,813 | - | 177,500 | 560,066 | 282,000 | 3,256,379 |
| Oct. 4 | 1,601,643 | 39,056 | 539,000 | 349,150 | 236,000 | 3,094,849 |
| 11 | 1,815,147 | - | 288,266 | 356,906 | 139,000 | 2,599,319 |
| 18 | 1,201,578 | - | - | 536,533 | 307,000 | 2,045,111 |
| 25 | 739,259 | - | 256,300 | 958,577 | 701,000 | 2,655,136 |
| Nov. 1 | 1,784,866 | - | 697,701 | 1,601,903 | 494,000 | 4,578,470 |
| 8 | 1,489,657 | - | 232,026 | 984,190 | 405,000 | 3,110,873 |
| 15 | 1,395,647 | 732,856 | - | 751,706 | 751,000 | 3,631,209 |
| 22 | 1,810,226 | - | 588,300 | 1,306,326 | 168,000 | 3,879,482 |
| 29 | 1,592,791 | - | 311,585 | 752,633 | 325,000 | 2,982,009 |
| Dec. 6 | 845,236 | - | 452,085 | 784,746 | 284,000 | 2,366,067 |
| 13 | - | 274,000 | 71,840 | 1,369,725 | 389,000 | 2,400,565 |
| Totals | 22,638,807 | 1,095,227 | 4,537,590 | 12,927,038 | 6,812,000 | 50,720,792 1/ |
| Last Year | 18,142,412 | 1,762,051 | 2,806,893 | 17,429,441 | 11,359,000 | 55,745,624 2/ |

1/ Includes 2,407,000 bushels shipped from Churchill, 6,630 bushels from Halifax and 296,000 bushels from Saint John and West Saint John. The Churchill shipments took place in four weeks, 600,000 in the week ending August 22, 604,000 in the week of September 20, 873,000 in the week of September 27 and 330,000 in the week of October 3. 6,630 bushels were shipped from Halifax in the week of November 22 and 296,000 from Saint John and West Saint John in the week ending December 13.

Includes 4,049,877 bushels shipped from Churchill and 195,950 bushels shipped from West Saint John.

The port of Montreal has now closed for the season with an improved record of exports in the August-November period compared with the same period of 1934. Shipments from Quebec and Sorel will soon be stopped by ice conditions. Sorel has had a better season but Quebec is behind last year's figure. After a poor start, Vancouver is now catching up on last year's record. The movement of Canadian wheat out of United States Atlantic ports is considerably below the fall movement of 1934, but bookings suggest that some of this deficit will be erased during the winter.

The total overseas clearances are gradually catching up on last year's figures. When allowance is made for imports into the United States, the disposal of Canadian wheat is proceeding faster than in 1934. Imports into the United States for consumption or milling in bond up to December 13, total 22 1/2 million bushels compared with 11 millions in the same period of 1934.

VI. Stocks in Store.

The following table shows stocks of Canadian wheat in store in Canada and the United States on December 13, 1935 along with comparative figures for approximately the same date last year.

| | 1 9 3 5 | | 1 9 3 4 |
|---|---|---|---|
| | | (bushels) | |
| Country Elevators - Manitoba .................... | 6,988,968 | x | 10,045,737 |
| Saskatchewan ................ | 47,834,340 | x | 51,728,100 |
| Alberta .................... | 36,386,665 | x | 37,767,799 |
| Total ................ | 91,209,973 | x | 99,541,636 |
| Interior Private and Mill Elevators ............ | 6,246,066 | x | 7,222,103 |
| Interior Public and Semi-Public Terminals ....... | 6,190,187 | | 4,997,648 |
| Pacific Ports ................................... | 12,789,567 | | 15,714,242 |
| Churchill ....................................... | 2,280,823 | | 2,389,404 |
| Fort William and Port Arthur .................. | 36,715,722 | | 54,331,946 |
| In Transit ...................................... | 78,000 | | 563,890 |
| Eastern Elevators - Lake Ports ................. | 51,519,215 | | 31,344,051 |
| Eastern Elevators - St. Lawrence Ports .......... | 14,474,828 | | 9,904,365 |
| Eastern Elevators - Seaboard Ports ............. | 3,615,479 | | 3,661,898 |
| U. S. Lake Ports ................................ | 27,828,651 | | 21,208,941 |
| U. S. Atlantic Seaboard Ports .................. | 11,517,171 | | 6,539,098 |
| Total ................................ | 267,465,682 | | 257,419,240 |

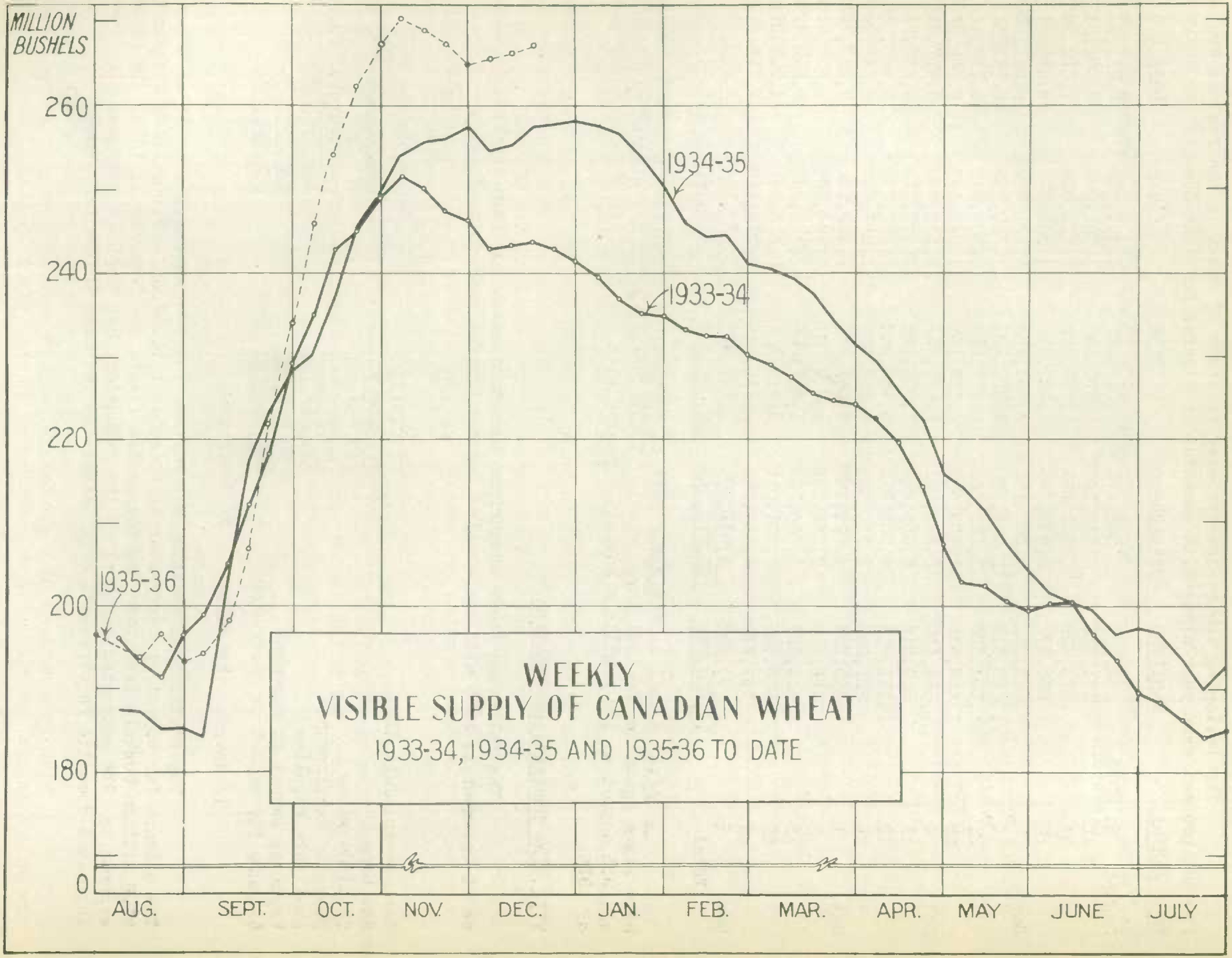
x Subject to minor revision.

An early decline in the visible supply took place in the first part of November but lately there have been small but consistent increases much the same as in 1934-35. Since the country movement fell off considerably in the first week of December, it is expected that the curve shown on page 27 for 1935-36 will soon turn downward and that the subsequent decline will be more rapid than in either 1933-34 or 1934-35.

Stocks of Canadian wheat in store in Canada and the United States on December 13, 1935 were 267 1/2 million bushels, 10 million bushels above the stocks on a compar[illegible] date of 1934. This increase is attributable to the larger stocks of wheat held i[illegible] United States positions Stocks in country elevators are still increasing, having [illegible] about 5 million bushels during the past month. Stocks at Pacific Coast ports have [illegible] decreased during the month and are nearly 3 million bushels less than in 1934 at th[illegible] date. Large reductions in stocks at the Head of the Lakes were made late in Novem[illegible] stocks have decline nearly 12 million bushels during the month and now total 36.7 mi[illegible] bushels compared with 54.3 millions a year ago. Large increases are shown in stocks [illegible] held at Eastern Canadian Lake and St. Lawrence ports. The Maritime ports have plenti[illegible] amounts in store. In United States' positions stocks have reached a figure of 39,345,[illegible] bushels, located at the following ports:

| | bushels |
|---|---|
| Duluth | 965,651 |
| Buffalo | 24,140,000 |
| Erie | 2,402,000 |
| Chicago | 321,000 |
| New York | 3,996,748 |
| Albany | 5,087,000 |
| Galveston | 142,000 |
| Boston | 738,423 |
| Philadelphia | 747,000 |
| Baltimore | 806,000 |

With expectations of a good winter export movement, stocks of Canadian wh[illegible] are in convenient positions for sale abroad or in the United States.




WEEKLY
VISIBLE SUPPLY OF CANADIAN WHEAT
1933-34, 1934-35 AND 1935-36 TO DATE

VII. Primary Movement.

The following table shows primary receipts of wheat in the Prairie Provinces for the present crop year along with comparative figures for 1934-35:

| Week ending | | Manitoba | Saskatchewan | Alberta | Totals | Last Year |
|---|---|---|---|---|---|---|
| | | | | bushels | | |
| August | 9, 1935 | 69,727 | 558,871 | 816,085 | 1,444,683 | 3,011,917 |
| | 16 | 161,633 | 586,240 | 873,148 | 1,621,021 | 3,002,817 |
| | 23 | 473,449 | 672,561 | 1,167,628 | 2,313,638 | 9,020,987 |
| | 30 | 858,672 | 2,446,366 | 1,497,471 | 4,802,509 | 16,491,316 |
| Sept. | 7 | 2,098,352 | 8,682,159 | 3,391,128 | 14,171,639 | 15,573,590 |
| | 14 | 1,756,312 | 12,056,920 | 3,927,633 | 17,740,865 | 22,565,311 |
| | 21 | 1,104,305 | 12,121,333 | 5,577,634 | 18,803,272 | 10,771,408 |
| | 28 | 1,459,438 | 11,609,883 | 4,979,162 | 18,048,483 | 5,308,972 |
| Oct. | 4 | 1,884,450 | 8,698,031 | 7,931,457 | 18,513,938 | 8,457,256 |
| | 11 | 610,916 | 8,038,259 | 7,998,138 | 16,647,313 | 15,440,267 |
| | 18 | 1,323,914 | 6,803,972 | 5,183,844 | 13,311,730 | 12,960,738 |
| | 25 | 821,069 | 6,320,459 | 4,516,320 | 11,657,848 | 9,749,046 |
| Nov. | 1 | 529,324 | 4,229,196 | 3,063,751 | 7,822,271 | 8,073,798 |
| | 8 | 465,719 | 2,746,186 | 1,674,701 | 4,886,606 | 6,952,855 |
| | 15 | 415,321 | 1,654,728 | 1,657,896 | 3,727,945 | 6,219,496 |
| | 22 | 236,945 | 2,401,015 | 2,976,681 | 5,614,641 | 4,205,935 |
| | 29 | 237,717 | 2,110,783 | 2,730,119 | 5,078,619 | 3,725,633 |
| Dec. | 6 | 93,486 | 1,033,701 | 2,105,537 | 3,232,724 | 2,983,880 |
| Total | | 14,600,749 | 92,770,663 | 62,068,333 | 169,439,745 | 164,515,222 |

After a lull in the early part of November in comparison with 1934, receipts have risen again in the last three weeks. Total marketings in the elapsed eighteen weeks of 1935 amount to 169.4 million bushels compared with 164.5 millions in the same period of 1934.

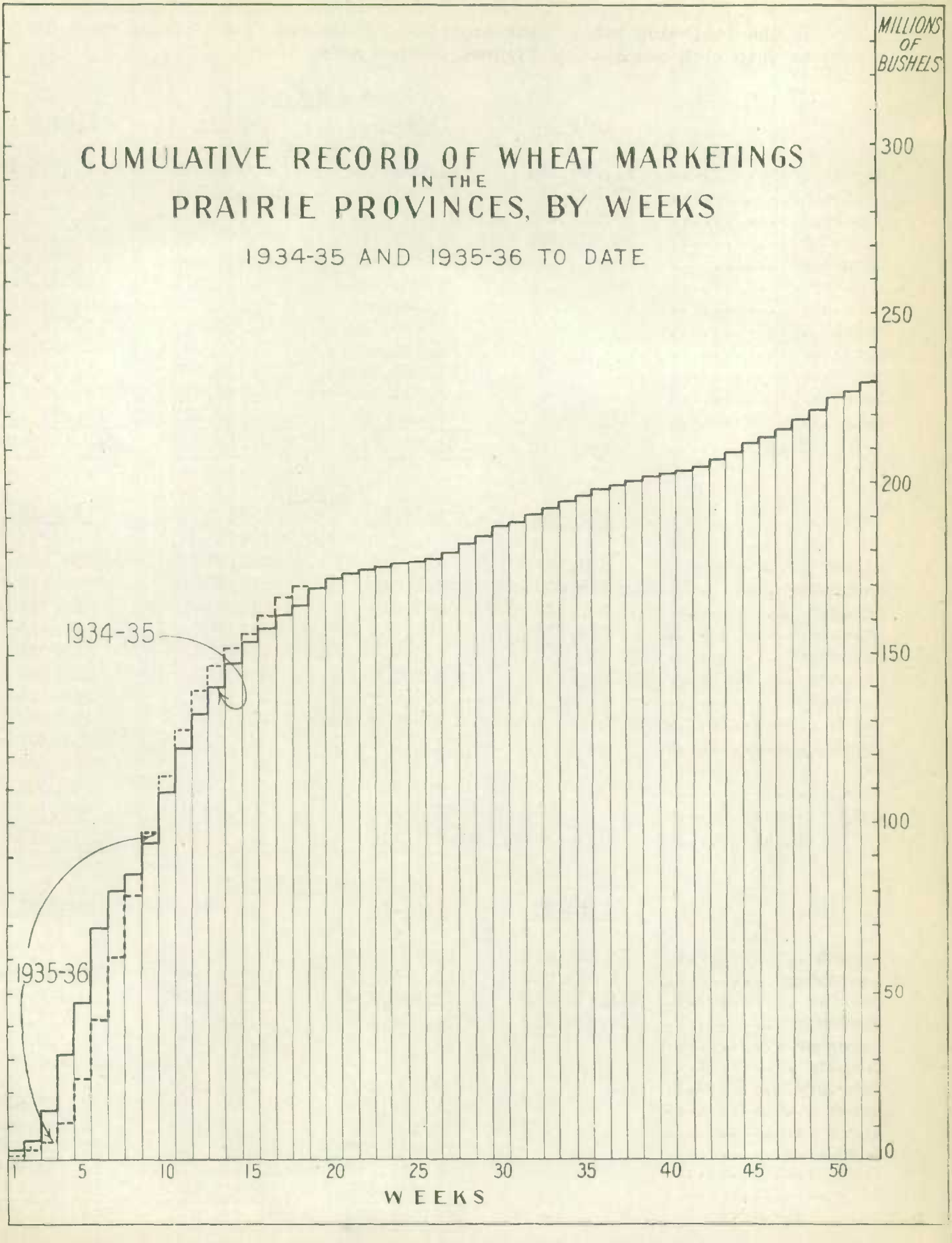
VIII. The Statistical Position.

The following table summarizes the statistical position of wheat in Canada as at December 1, 1935 with comparative figures for the same date of 1934:

| | 1934-35 | | 1935-36 |
|---|---|---|---|
| | | bushels | |
| Carry-over, July 31 | 193,990,281 | | 203,231,288 |
| New Crop | 275,849,000 | | 273,971,000 1/ |
| Total Supplies | 469,839,281 | | 477,202,288 |
| Domestic Requirements | 100,772,112 | | 112,000,000 |
| Available Supplies | 369,067,169 | | 365,202,288 |
| Exports, August to November | 80,846,627 | | 102,561,228 |
| Balance for export or carry-over | 288,220,542 | | 262,641,060 |

1/ November Estimate. 2/ Tentative.

The statistical position was further improved during the month of November. The balance for export or carry-over at December 1, 1935 was 262.6 million bushels or 25.6 million bushels less than the comparable figure for December 1, 1934. Increased exports in 1935 accounted for most of the reduction, but the 1935 crop was also lower. Increased domestic requirements will offset the increase in the carry-over.


MILLIONS OF BUSHELS
CUMULATIVE RECORD OF WHEAT MARKETINGS IN THE PRAIRIE PROVINCES, BY WEEKS
1934-35 AND 1935-36 TO DATE
1934-35
1935-36
300
250
200
150
100
50
0
1
5
10
15
20
25
30
35
40
45
50
WEEKS

## EXPORTS OF CANADIAN WHEAT

The following tables show exports of wheat and flour during the 1935-36 season to date with comparative figures for preceding years:

### W H E A T

| | 1935-36 | 1934-35 | 1933-34 | 1932-33 |
|---|---|---|---|---|
| | | (bushels) | | |
| August ............ | 21,698,284 | 14,709,675 | 8,652,970 | 18,289,832 |
| September .......... | 17,272,672 | 17,538,359 | 19,666,351 | 26,874,237 |
| October ............ | 28,919,421 | 21,807,784 | 23,611,510 | 40,192,415 |
| November ........... | 26,575,296 | 18,769,770 | 23,143,958 | 27,301,976 |
| December ........... | | 17,336,206 | 17,457,963 | 27,735,999 |
| January ............ | | 5,380,226 | 7,088,311 | 14,706,801 |
| February ........... | | 7,206,560 | 6,512,686 | 10,922,337 |
| March .............. | | 8,906,379 | 10,103,240 | 14,815,705 |
| April .............. | | 5,027,403 | 3,568,090 | 4,460,214 |
| May ................ | | 11,989,891 | 19,023,770 | 21,464,848 |
| June ............... | | 6,494,622 | 18,425,933 | 16,998,672 |
| July ............... | | 9,158,035 | 12,979,231 | 16,373,532 |
| Total ....... | | 144,374,910 | 170,234,013 | 240,136,568 |

### F L O U R

| | 1935-36 | 1934-35 | 1933-34 | 1932-33 |
|---|---|---|---|---|
| | | (barrels) | | |
| August ............ | 376,562 | 412,089 | 480,288 | 330,382 |
| September .......... | 395,640 | 369,320 | 552,556 | 335,113 |
| October ............ | 501,442 | 485,549 | 514,368 | 528,794 |
| November ........... | 525,368 | 504,384 | 547,602 | 576,864 |
| December ........... | | 340,751 | 418,183 | 492,033 |
| January ............ | | 346,099 | 448,498 | 397,304 |
| February ........... | | 309,729 | 328,376 | 333,114 |
| March .............. | | 497,468 | 493,327 | 490,270 |
| April .............. | | 276,907 | 340,621 | 234,387 |
| May ................ | | 383,221 | 481,725 | 565,080 |
| June ............... | | 429,561 | 441,064 | 544,507 |
| July ............... | | 395,232 | 408,028 | 492,765 |
| Total ....... | | 4,750,310 | 5,454,636 | 5,370,613 |

### WHEAT AND WHEATFLOUR

| | 1935-36 | 1934-35 | 1933-34 | 1932-33 |
|---|---|---|---|---|
| | | (bushels) | | |
| August ............ | 23,392,813 | 16,564,076 | 10,814,266 | 19,776,551 |
| September .......... | 19,053,052 | 19,250,299 | 22,152,853 | 28,607,246 |
| October ............ | 31,175,910 | 23,992,754 | 25,926,166 | 42,571,988 |
| November ........... | 28,939,452 | 21,039,498 | 25,608,167 | 29,397,864 |
| December ........... | | 18,869,586 | 19,339,786 | 29,950,148 |
| January ............ | | 6,937,672 | 9,106,552 | 16,494,669 |
| February ........... | | 8,600,340 | 7,990,378 | 12,421,350 |
| March .............. | | 11,144,985 | 12,323,211 | 17,021,920 |
| April .............. | | 6,273,484 | 5,100,885 | 5,514,956 |
| May ................ | | 13,714,385 | 21,191,533 | 24,007,708 |
| June ............... | | 8,427,647 | 20,410,721 | 19,448,954 |
| July ............... | | 10,936,579 | 14,815,357 | 18,590,974 |
| Total ....... | | 165,751,305 | 194,779,875 | 264,304,328 |