

Statistics Canada

Tuesday, March 26, 2002

Released at 8:30 am Eastern time

MAJOR RELEASES

There are no major releases today.

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Cereals and oilseeds review, January 2002

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OTHER RELEASES

Cereals and oilseeds review

January 2002

Chicago corn futures slumped in late February, when the United States Department of Agriculture released lower-than-expected corn export data after six weeks of solid sales. Generally favourable South American weather indicates a plentiful corn crop that would compete well with American supplies. Concerns have been raised that US production, expected to reach a record high, would have trouble drawing sufficient export demand.

The Canadian Wheat Board released its first set of price forecasts for the coming crop year, which starts August 1. Prices were predicted to be lower than those forecast in the February 2002 price projections. Higher wheat production in major exporting countries will limit price rises in 2002/03. Global durum production was expected to increase by 3 million metric tonnes, but world durum trade was projected to decrease by half a million tonnes. Barley production was also forecast to increase in North America and the European Union. A

big Australian barley harvest was expected to continue to put pressure on two-row malting barley prices. However, there was uncertainty about whether China would be a net importer or exporter of corn.

Data from the January 2002 issue of the *Cereals* and oilseeds review are now available. The information includes data on production, stocks, cash and futures prices, domestic processing, exports, farmers' deliveries and supply–disposition analyses.

The February situation report, an overview of current market conditions, both domestic and international, is also included in the January 2002 issue of the *Cereals and oilseeds review* (22-007-XIB, \$11/\$112; 22-007-XPB, \$15/\$149), which will be available in April. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release contact Les Macartney (613-951-8714; *les.macartney@statcan.ca*) or Karen Gray (204-983-2856; *karen.gray@statcan.ca*), Agriculture Division.

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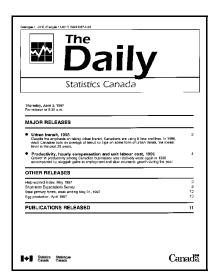
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