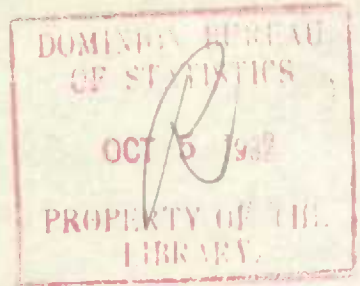


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AGRICULTURAL BRANCH

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The Wheat Situation in the Argentine

Ottawa, October 4, 1932.- The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of September 1, 1932, dealing with the wheat situation in the Argentine:-

EXPORTS:

The quantity of Wheat exported during the month of August was 3,695,841 bushels.

The statistical situation is now as follows:-

Official estimate of the crop.....	225,922,299	bushels
Carry-over of last crop.....	16,304,530	"
Total.....	242,226,829	"
Needed for Seed and Domestic Consumption.....	95,532,060	"
Balance for Export.....	146,694,769	"
Exported to August 31st.....	111,783,202	"
Balance still available.....	34,911,567	"

Because of the absence of offers of Wheat from country points, some members of the grain trade are disposed to think that there is less wheat in the hands of the farmers than has been supposed, and that the above figure of 34,905,945 bushels is too high. But on the other hand, a check which was made in the month of July of the stocks then in the country, in the ports, stations, and in the hands of the farmers, tallied very closely with the figures which I have been using, based upon the official estimate of the crop and adjusted day by day in accordance with the cargoes cleared.

Whilst the stocks in the ports and railway stations can be fairly accurately estimated, the farm stocks are more or less guess work. They are largely based upon reports of the country station agents, who obtain the figures from the farmers round, and it is always possible that there is overlapping of the reports from different lines in the same zone, especially in the case of the lines of competing railway companies.

MARKETS:

Throughout the month the course of prices has been very steady, and the fluctuations seen in other markets as the result of varying crop reports from Europe and North America, have been only faintly reflected here.

Export business has been very small, cheaper wheat being available in Canada than could be bought here. Consequently the local millers have had the market more or less to themselves, but as they are evidently needing the grain there has been no difficulty in disposing of the small quantities which have been on offer.

NEW CROP:

The Statistical Department of the Ministry of Agriculture made public its first estimate of the acreage of the new crop a few days ago.

The acreage sown to Wheat is given as 19,241,300 acres. This compares with an area of 17,287,530 acres last year, an increase of 11.3 per cent.

This figure is quite in line with what had been anticipated, private estimates having run from 10 to 15% increase.

NEW CROP:

Generally speaking, the new crop of wheat continues to make satisfactory progress.

The weather is generally favourable and practically every district in the cereal zone has experienced some rainfall during the month. Mostly the precipitation has been ample without being excessive. There have been some mild frosts, which are quite seasonable, but there is little damage reported from this cause in spite of the fact that much of the wheat, especially in the north, was in a condition peculiarly susceptible to frost damage, because of rank growth due to early mild and damp weather. Practically the only zone from which there are serious complaints of frost damage is northern Santa Fe.

The locust plague is still with us, and the area covered by the insects is slowly spreading. There is little actual damage to the wheat, although there has certainly been some in northern Santa Fe and in Entre Rios. But generally the crops of flax and the pastures have made a greater appeal to the insect appetite, and that is where most of the damage has been done.

From all over the infested areas it is reported that the flying locusts are depositing their eggs, and it is from the new generation in the hopper stage that the greatest damage is likely to occur. By the time the young insects appear it is expected that the wheat will be so far advanced that it will make less appeal to them than will the young maize crop, which is therefore likely to suffer the greatest damage. Nevertheless, some loss can almost certainly be looked for in the wheat fields also. The extent no one can foretell.

With the critical period for the wheat crop still ahead, my report at the present time must be that except in the extreme north the condition is very good, with the south and south-west exceptionally good; and with the prevailing favourable weather conditions the crop prospects are well above the average.

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