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PROPERTY OF THE
BUREAU

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THE GRAIN SITUATION IN ARGENTINA

Ottawa, June 22, 1944 - The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report under date of June 5, 1944.

Crop Conditions

According to the monthly official report of the Ministry of Agriculture, the routine work of preparing the land for the crops of wheat and linseed was carried on normally during May, favoured by the rains which fell. The planting of wheat has already commenced in some of the zones and the planting of coarse grains for winter forage crops is still proceeding. Where the crops are already above ground their condition is good.

Picking of the maize crop is proceeding actively. In some of the districts, deterioration of the fields has increased as a result of adverse climatic factors experienced in preceding months. Consequently, the official calculation of the crop has had to be reduced by 4,606,000 bushels.

The second official estimate of the volume of maize reduces the total to 353,645,000 bushels from the first figure of 358,251,000 bushels. The loss of 4,606,000 bushels is said to be due to damage by drought and floods, principally in southern Buenos Aires.

Grain Handling Facilities

Without having as yet disclosed what plans it has in mind for the complete reformation of the Argentine grain handling and storage system, the Government has been quietly taking possession of the grain elevators in the principal ports. The plants in Rosario have now been added to those of Buenos Aires and La Plata already transferred to the Grain & Elevator Board for operation. Considerable curiosity as to the pending changes is naturally being felt in the grain trade.

Supplies and Markets

Wheat - Wheat shipments during May totalled 8,291,000 bushels, of which 6,996,000 bushels were grain and 1,295,000 bushels were flour in terms of grain. The April combined total was 10,547,000 bushels. Well over 36,743,000 bushels have now been exported, leaving the statistical position as shown below:

Second official estimate 1943-44 crop	260,876,000 bushels
Carry-over from previous crops	109,689,000 "
Total supplies	370,565,000 "
Seed and domestic requirements	84,509,000 bushels
Relief of War Victims	7,349,000 " 91,858,000 "
Surplus available for export	278,707,000 "
Shipments) Wheat	37,097,000 bushels
to May 31) Wheat as flour	6,233,000 " 43,330,000 "
Balance still available	235,377,000 "

During the month Brazil was again the principal buyer of wheat, the United Kingdom's interest being limited. Portugal bought a cargo, her purchases having now exceeded 3,674,000 bushels. A fairly steady stream of nearly 2,939,000 bushels per month leaves for Spain in Spanish boats, and only a lack of boats prevents other interested countries translating their interest into purchases.

The Agricultural Regulating Board has slightly increased its selling prices for export from Buenos Aires, asking now 10.30 and 12.10 pesos per quintal for old and new grain respectively. From up-river ports rates are a shade lower than formerly on account of shallow water.

Linseed - Shipments of linseed during May were again a little higher, 2,294,000 bushels moving overseas. This compares with 1,380,000 bushels in April. The following is now the current supply position:

Second official estimate 1943-44 crop	66,729,000	bushels
Carry-over from previous crops	26,621,000	"
<u>Total supplies</u>	<u>93,350,000</u>	"
Deduct Seed and domestic use 9,921,000 bushels		
Crushing for fuel ... 16,721,000 "	26,642,000	"
<u>Surplus available for export</u>	<u>66,708,000</u>	"
Shipments to May 31	5,586,000	"
<u>Balance still available</u>	<u>61,122,000</u>	"

The market continued to be very quiet, there being practically no export demand. Price levels, which remain unchanged, are too high to attract North American business, but it is believed that Great Britain may again be in the market soon.

Maize - During May 978,000 bushels were exported. On the basis of the new official estimate of the crop, the following is now the supply position:

Second official estimate 1943-44 crop	353,645,000	bushels
Carry-over from previous crops	4,897,000	"
<u>Total supplies</u>	<u>358,542,000</u>	"
Seed, feed and fuel	143,300,000	"
<u>Exportable surplus</u>	<u>215,242,000</u>	"
Shipments during April and May	1,658,000	"
<u>Balance still available</u>	<u>213,584,000</u>	"

The movement of corn of the new crop has been very small, although picking and shelling are in full swing since recent frosts dried out the grain. The yield is good and both quality and condition are considered satisfactory. The raising of the basic price to 5.95 per 100 kilos may perhaps induce the growers to set the crop in motion on its way to market.

Meanwhile, the export market is dull on account of the lack of boats. This, plus high rates of freight, make transportation to distant markets where corn is most needed for animal feed almost out of the question. The selling price for export has now been raised to 80 pesos per ton. No sales are known to have been made yet at this level.

Oats - Export shipments of oats during May totalled 192,000 bushels compared with 353,000 bushels in April. Shipments during the first five months of the year have only reached 1,703,000 bushels, making a very small impression on the available surplus of 52,911,000 bushels with which the season commenced. About 51,208,000 bushels are still disposable, with no one in a hurry to buy.

The 6,484,000 bushels of oats bought for account of United States merchants some months ago are still in store awaiting shipment. Meanwhile, offerings of farmers are light, and there is no pressure to sell. Good heavy oats are quoted at 7.35 pesos per 100 kilos, with lighter feed grades 7.10 pesos.

Barley - Exports of barley during May totalled 1,327,000 bushels, bringing the total for the season so far to 3,292,000 bushels, and leaving still available 20,649,000 bushels out of the original exportable surplus of 24,941,000 bushels.

The local brewers have been quietly busy acquiring all the desirable parcels of malting barley, which is becoming increasingly scarce. The grain which has gone into export was mostly feed barley, which went to Switzerland principally. Swiss buyers are still in the market, but not much grain is offering, the farmers holding it and being in no hurry to sell.

Current quotations are 7.25 pesos per 100 kilos for Malting, and 7.05 for Feed grades, on a quiet market.

Rye - There was little movement during the month. Total exports to date have only been 150,000 bushels out of the exportable surplus of 32,321,000 bushels, leaving 32,172,000 bushels still available.

There was more than usual interest in this market during the month, caused by a brisk demand suddenly springing up and including a sharp rise in the price, which was carried to 7.20 per 100 kilos, after days of quiet trading at about 6.20 to 6.50 pesos.

The impulse behind the flurry is believed to be a desire of Norway and other Northern European neutrals to buy rye and hold it until conditions permit its shipment overseas. With no pressure to sell on the part of holders, there is a prospect of a steady market for the near future.

Flour Production during 1943

From an official report just issued it is learned that production of wheat flour in the year 1943 in the Republic totalled 58,382,000 bushels. This with 21,787,000 bushels of sub-products was manufactured from 80,596,000 bushels. The average yield of flour was 72.4 per cent, and that of sub-products 27 per cent, leaving a waste of 0.6 per cent.

Of the 193 flour mills registered in the country 161 were in operation. The flour production in 1943 exceeded that of 1942 by 2,704,000 bushels, or 4.9 per cent, attributed in part to heavier exportation and in part to increased domestic consumption.



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China

Exports to China were valued at 132,000
metric tons in 1943, an increase of 15 per cent
over the 115,000 metric tons of 1942. The
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India

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metric tons in 1943, an increase of 15 per
cent over the 1,150,000 metric tons of 1942.
The major items were cotton, wool, and
various types of machinery. Exports to
India were valued at 1,327,000 metric tons
in 1943, an increase of 15 per cent over
the 1,150,000 metric tons of 1942.

The local market has been actively buying
all the surplus of wheat, which is becoming
increasingly scarce. The grain which
has been the export was sold to the
Government at a price which was 10 per
cent below the market price. The surplus
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There was some local interest in the
market during the month. Total
exports to date have only been 1,150,000
metric tons out of the 1,327,000 metric
tons of 1943.

The market during the month is believed
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Wheat Production during 1943

From an official source it is learned
that production of wheat in the year 1943
in the United States is estimated to be
1,327,000 metric tons, an increase of 15
per cent over the 1,150,000 metric tons
of 1942. The average yield of wheat was
12.5 bushels per acre, and the total
production was 1,327,000 metric tons.

Of the 1,327,000 metric tons registered
in the country 1,150,000 metric tons were
produced in 1943. The total production
in 1943 exceeded that of 1942 by 177,000
metric tons. The total production in 1943
was 1,327,000 metric tons, an increase
of 15 per cent over the 1,150,000 metric
tons of 1942.