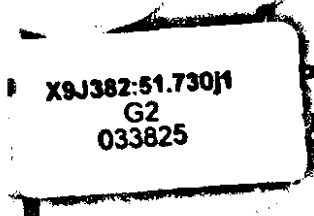
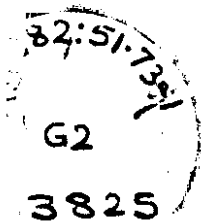


INTERNATIONAL MARKETING OF SURPLUS WHEAT



DEPARTMENT OF COMMERCE
FOREIGN AND DOMESTIC COMMERCE

U. S. DEPARTMENT OF COMMERCE
R. P. LAMONT, *Secretary*
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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Trade Promotion Series



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INTERNATIONAL MARKETING OF SURPLUS WHEAT

BY

GEORGE J. CARR
Foodstuffs Division



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FOREWORD

There are assembled in this publication the most salient facts of the international trade in wheat and wheat flour with the latest statistics available at this date.

Prior to 1914 the average value of the United States contribution to the world trade in wheat and wheat flour was approximately \$106,000,000, which represented about 10 per cent of all our agricultural exports. During the World War and in the readjustment period that followed, the average annual value increased to about \$466,000,000 and represented about 20 per cent of total agricultural exports. The peak was reached in 1920 with a valuation of about \$821,500,000. For the last two fiscal years (ending June 30) the average annual value of our wheat and wheat flour exports was in excess of \$155,000,000.

Since the close of the World War the production of wheat has continuously advanced and is now increasing at a much faster ratio than the world's population. The world's visible supply of wheat in every month of 1925 and subsequent years shows a steady—and in the 1929-30 crop year an extraordinary—increase, reaching, on January 1, 1930, the peak figure of just under 600,000,000 bushels, which compares with a visible supply on January 1, 1926, of approximately 325,000,000 bushels.

Oversea shipments of wheat and wheat flour have, in the past decade, increased approximately 20 per cent, and the average volume of these world exports for the period 1922 to 1930 was in the neighborhood of 810,000,000 bushels.

FREDERICK M. FEIKER, *Director,*
Bureau of Foreign and Domestic Commerce.

JANUARY, 1932.

INTERNATIONAL MARKETING OF SURPLUS WHEAT

WORLD WHEAT PRODUCTION

Wheat is grown throughout the Temperate Zones with definite classification and recognition of over 100 different types, kinds, or grades, depending roughly upon the combination of moisture, protein, and gluten contents, with test weight.

The average wheat crop of the world for the last three years, excluding China for want of reliable statistics, was in excess of 4,600,000,000 bushels. This compares with a 5-year average in pre-war years (1910 to 1914) of 3,800,000,000 bushels, showing a 20.5 per cent increase in world production, or 851,000,000 bushels. As wheat is

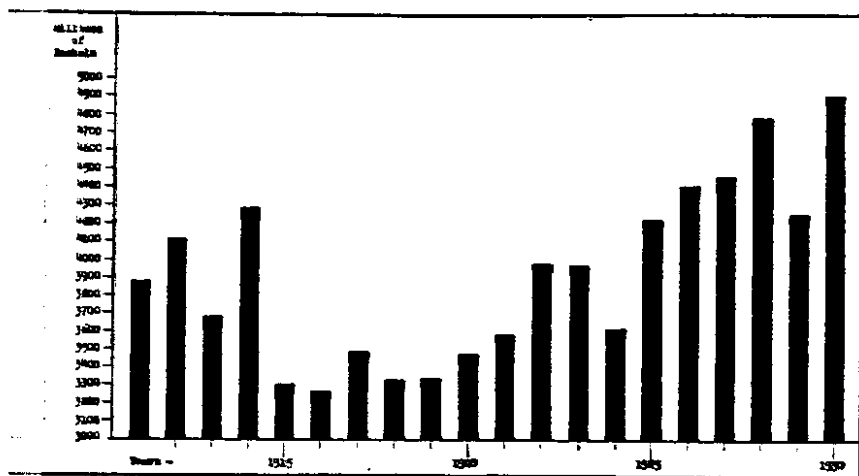


CHART 1.—World wheat production (excluding China)

own to be eaten, population figures should be of interest to the grower, merchant, miller, and exporter. The League of Nations estimates the world's population increase for a practically comparable period as about 11.92 per cent. This is based on the 1913 and 1930 census figures of 1,787,000,000 and 2,000,000,000, respectively. Even allowing for inaccuracies, the trend is significant; the supplies of wheat are increasing at a much faster ratio than the world population. This is especially so when it is taken into consideration that notwithstanding the dearth of reliable statistics China actually produces in normal years (according to Julian Arnold, United States commercial attaché at Shanghai) somewhere from 600,000,000 to 800,000,000 bushels.

Chart 1 shows the total world production of wheat (China excluded) for the past 20 years. Since the wheat crops of the Southern Hemisphere are harvested approximately six months later than those in the Northern Hemisphere, calendar years rather than "crop years" (beginning July 1) have been used in order to simplify comparison for those unfamiliar with the customs and usage of the grain trade.

PRINCIPAL CONTRIBUTORS TO THE WORLD WHEAT CROP

The individual contributions of the principal wheat growing countries of the world for the last 20 years are given in Table 1, expressed to the nearest million of bushels and grouped by continents, while in Table 2, are shown the percentages of the total world wheat crop raised by the major wheat growing countries for certain representative periods of time within this 20-year span. Adjustment of boundaries as a result of the war render incomparable early and late production figures of the countries so affected. Further, no official data have been obtainable from Russia since 1917, and statistics used are estimates made by those familiar with the trade and are based, more or less, upon unofficial rumors and probabilities.

TABLE 1.—WORLD WHEAT PRODUCTION

(In millions of bushels)

Country	Average, 1911 to 1915	Average, 1916 to 1925	1926	1927	1928	1929	1930
NORTH AMERICA							
United States.....	806	802	831	878	915	909	863
Canada.....	249	297	407	490	567	305	308
All other.....	10	14	11	12	11	11	12
Total.....	1,065	1,113	1,249	1,370	1,493	1,125	1,273
SOUTH AMERICA							
Argentina.....	159	189	230	282	349	163	239
All other.....	32	36	38	46	42	47	28
Total.....	191	225	268	328	391	210	267
EUROPE							
United Kingdom.....	63	65	51	56	50	40	42
France.....	296	245	232	276	261	337	231
Italy.....	183	180	221	196	229	260	211
Germany.....	154	94	95	121	142	123	139
Hungary.....	162	62	75	77	99	75	94
Spain.....	125	141	147	145	123	154	146
Rumania.....	81	74	111	97	116	100	131
All other.....	162	189	284	306	370	349	387
Total.....	1,226	1,050	1,216	1,274	1,410	1,447	1,371
ASIA							
Russia.....	811	449	914	785	795	703	1,084
India.....	361	342	325	335	291	321	391
Japan.....	24	30	30	31	31	30	30
All other.....	11	167	10	89	76	128	133
Total ¹	1,207	897	1,279	1,240	1,193	1,182	1,638
OCEANIA							
Australia.....	94	118	161	118	160	127	213
New Zealand.....	6	7	8	10	9	7	7
Total.....	100	125	169	128	169	134	220
AFRICA							
Morocco.....	15	20	16	25	28	32	21
Egypt.....	35	35	37	44	37	45	41
Algeria.....	34	28	24	28	30	33	32
Tunisia.....	6	8	13	8	12	12	10
Other Africa.....	7	8	8	7	8	12	11
Total.....	97	98	98	112	115	134	115
Grand total.....	3,886	3,508	4,362	4,446	4,793	4,254	4,907

¹ Except China, for which statistics are not available.NOTE.—Totals for 1927 and later years have been revised.
Source: United States Department of Agriculture.

TABLE 2.—PERCENTAGE OF THE WORLD WHEAT PRODUCTION GROWN BY THE MAJOR WHEAT GROWING COUNTRIES (EXCLUDING CHINA)

Country	5-year average, 1910 to 1914	4-year average, 1922 to 1925	5-year average, 1926 to 1930	1928	1929	1930
United States.....	18	21	19	19	19	19
Canada.....	5	10	10	12	7	9
Australia.....	2	4	4	3	3	5
Argentina.....	4	6	6	7	4	6
Russia.....	20	12	17	17	17	17
All other.....	51	47	44	42	50	44

† Estimates for postwar periods.

Source: Data from Yearbooks of the Department of Agriculture.

SEEDING AND HARVESTING TIME

Even though no one country raises as much as 30 per cent of the world crop, the success or failure of any major country's crop will have a direct bearing on the export price of wheat; and as sowing and harvesting are seasonal, both are almost continuously in progress somewhere. Accordingly, Chart 2 shows graphically the approximate crop position of every important wheat growing country.

UNITED STATES PRODUCTION OF WHEAT

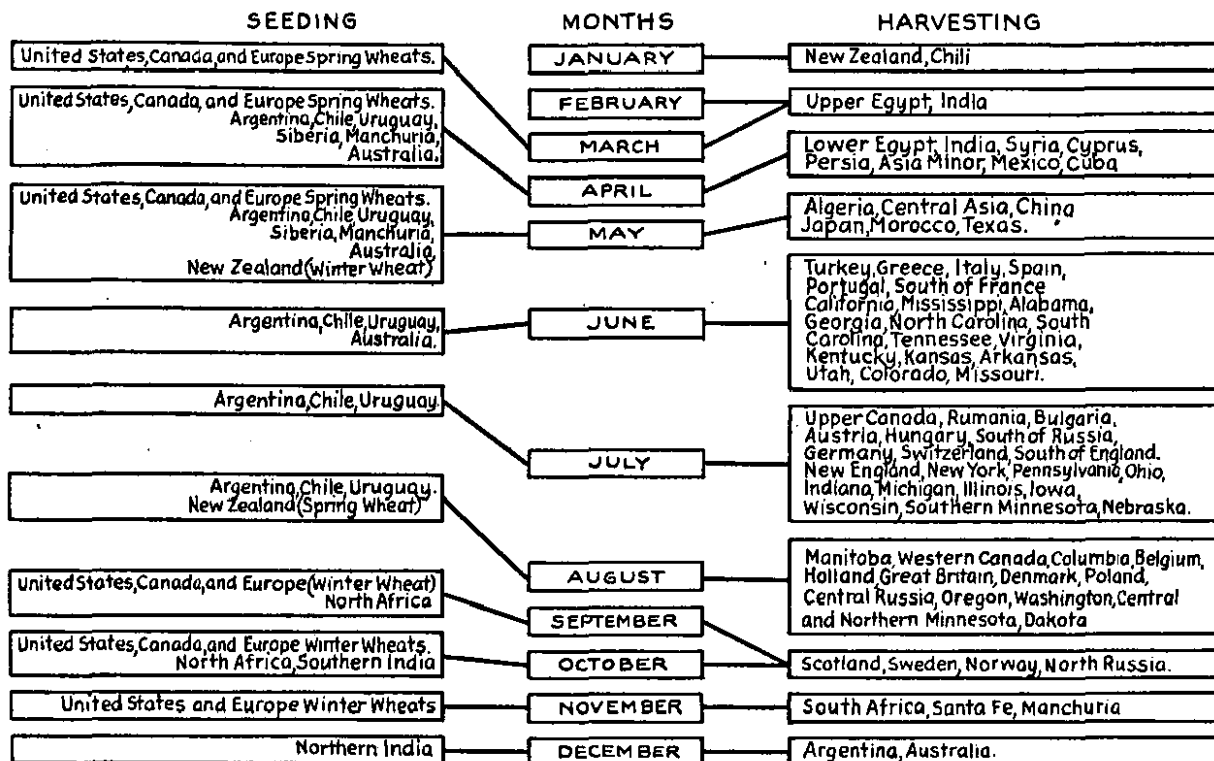
The five principal classes or types of wheat raised in the United States are as follows:

- Pacific white (both spring and winter).
- Hard winter.
- Soft winter.
- Hard spring.
- Durum (spring).

The principal producing areas of these different wheats are shown graphically in Chart 3, which is an outline map of the United States; it also gives representative freight rates for export wheat, shows the natural flow of wheat from these producing areas to the inland grain centers, and the logical and most economical ports of export for the different States. Itemized production figures of these wheats are given in Table 3.

Those hard, glutinous, durum wheats more popularly known as "macaroni" wheats are raised extensively in four States—North and South Dakota, Montana, and Minnesota—and are principally used to produce semolina, the special flour out of which macaroni products or alimentary pastes are manufactured (Table 4). The phenomenal increase in the production of durum wheat in this country over the last 30 years is most remarkable. Prior to 1900 less than 100,000 pounds was raised, while now the annual production is in the neighborhood of 70,000,000 bushels. This is a fitting tribute to the pioneer work of M. A. Carleton, cerealist of the United States Department of Agriculture, who in 1899 made his first special trip to Russia for the purpose of securing the best possible durum seed wheat. In 1929 about 15,800,000 million bushels were ground to produce approximately 2,330,000 barrels of semolina, of which over 96 per cent was

WORLD WHEAT CALENDAR



Source:- Data from Broomhall's Corn Trade Year Book 1931.

(D.D 6162-30)

CHART 2

used domestically to produce macaroni products that had a value just under \$50,000,000. In addition, as a by-product, over 1,000,000 barrels of durum flour were produced. Durum wheat is grown extensively in Russia, Algeria, and Italy, as well as in the United

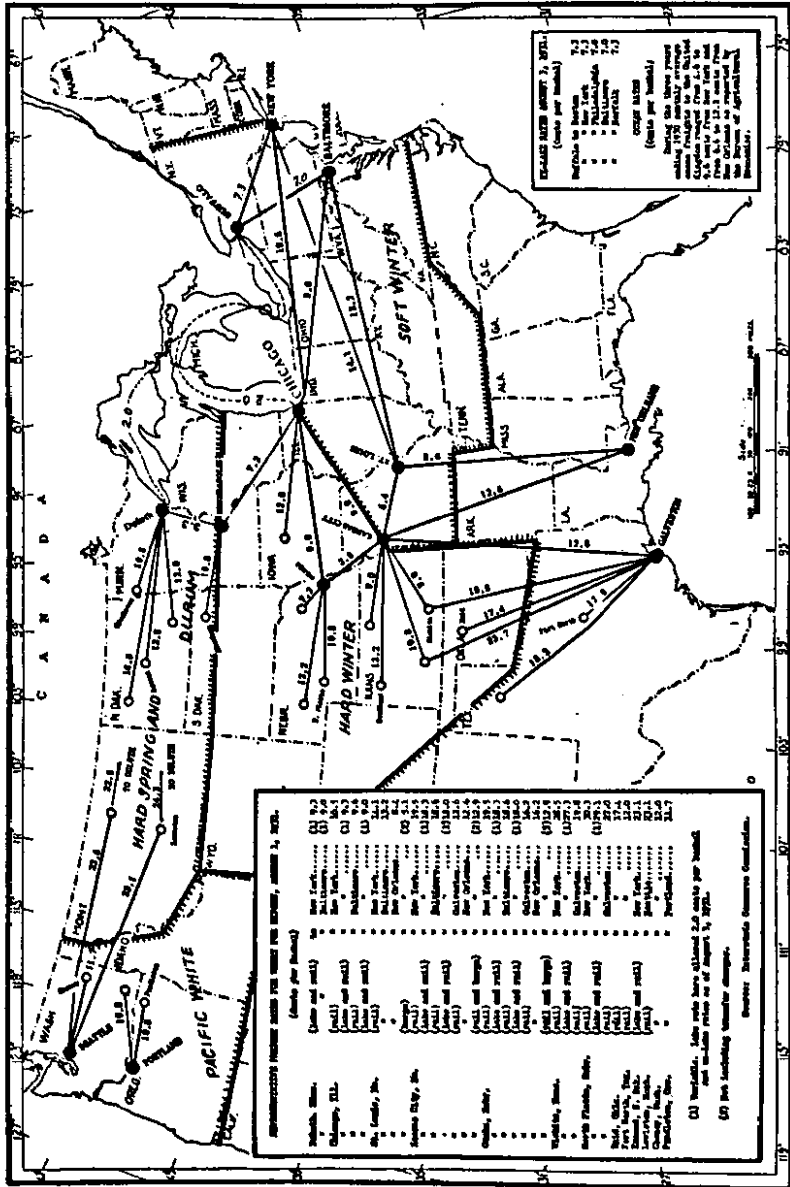


CHART 3.—Representative freight rates, wheat for export, August, 1931. Chart prepared by Grain Futures Administration, United States Department of Agriculture

States, and to a lesser extent in Canada (goose wheat), Chile, Syria, Spain, India, Rumania, and Argentina. Its composition differs from that of spring wheat or of hard winter wheat in having a larger percentage of gluten and a smaller amount of starch with less bran content.

Estimated flour production with per capita consumption figures are shown in Table 5. In Table 6 are shown comparative statistics of acreages harvested and yields per acre contrasted with production figures and percentages of crops exported.

TABLE 3.—UNITED STATES PRODUCTION OF WHEAT, BY KINDS

[In thousands of bushels]

Kind	1923	1924	1925	1926	1927	1928	1929	1930	1931
Pacific.....	101,787	51,879	79,777	73,402	95,356	85,840	78,138	79,084	(¹)
Hard spring.....	126,876	192,341	156,053	120,834	201,927	203,071	143,070	155,628	89,000
Durum.....	55,269	66,105	65,008	47,478	83,162	102,286	57,448	60,058	20,000
Hard winter.....	241,851	384,662	205,799	380,440	317,042	384,014	344,249	287,162	(¹)
Soft winter.....	271,631	189,441	169,792	228,886	180,887	139,665	186,271	181,496	775,000
Total.....	797,394	864,428	676,429	831,040	878,374	914,876	812,573	858,160	892,271

¹ Included in soft winter.² Revised totals; do not add.

Source: U. S. Department of Agriculture.

TABLE 4.—UNITED STATES PRODUCTION AND DISTRIBUTION OF DURUM WHEAT PRODUCTS

Year	Durum wheat ground	Production		Semolina exported	Flour exported	Available for domestic consumption	
		Semolina	Flour			Semolina	Flour
	<i>Bushels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>
1924.....	12,046,545	1,883,913	757,709	225,071	378,767	1,659,042	378,952
1925.....	12,041,838	1,877,250	814,660	195,770	351,947	1,681,480	462,497
1926.....	13,861,017	2,218,065	885,348	157,906	342,955	2,058,159	542,393
1927.....	12,881,649	2,148,628	668,895	171,235	245,809	1,977,393	423,079
1928.....	14,818,387	2,245,496	847,124	109,607	311,778	2,135,397	535,838
1929.....	15,829,320	2,331,234	1,024,498	82,571	211,843	2,248,663	812,655
1930.....	14,341,281	2,410,617	523,960	78,506	84,515	2,339,059	532,497
1931.....	14,196,210	2,412,258	622,331	55,222	26,400	2,357,096	585,921

NOTE.—Amount of semolina and flour produced is not absolutely accurate, as 1 mill does not report it separately and its entire production is included in semolina produced.

TABLE 5.—UNITED STATES ESTIMATED PRODUCTION AND DISTRIBUTION OF WHEAT FLOUR

[In thousands of barrels of 196 pounds]

Year	Production ¹	Imports	Exports	Available for domestic consumption ²	
				Total	Per capita
					<i>Pounds</i>
1921.....	111,946	966	17,313	95,599	172.8
1922.....	114,132	694	15,611	99,215	178.6
1923.....	115,439	268	16,920	98,787	178.5
1924.....	122,280	65	16,585	105,760	182.7
1925.....	115,690	11	11,703	103,998	177.0
1926.....	120,280	10	12,447	107,843	180.7
1927.....	117,028	5	13,427	103,606	171.5
1928.....	122,909	6	12,462	110,453	180.4
1929.....	122,798	2	14,284	108,516	175.4
1930.....	122,715	3	13,685	109,032	173.5
1931 ³	111,978	(⁴)	9,654	102,324	161.6

¹ Includes estimated output from custom mills, ranging since 1914 from 1,300,000 to 1,000,000.² No account taken of the change, relatively small, in stocks during the year.³ Preliminary. ⁴ Less than 500.

Source: Commerce Yearbook, 1931.

TABLE 6.—UNITED STATES PRODUCTION OF WHEAT AND PERTINENT FACTS IN RELATION THERETO

Years	Acres harvested	Average yield per acre	Production	Price per bushel received by producers Dec. 1	Per cent of crop exported
	1,000 acres	Bushels	1,000 bushels	Cents	
1890	33,580	12.9	434,383	69.5	25.9
1899	52,589	12.1	636,051	58.6	30.0
1909	44,262	15.8	700,434	98.4	12.6
1914	53,541	16.6	891,017	98.6	37.6
1915	60,469	17.0	1,025,801	91.9	23.4
1916	52,316	12.2	636,318	160.3	28.5
1917	45,089	14.1	636,655	200.8	16.1
1918	59,181	15.6	921,438	204.2	30.0
1919	75,694	12.8	967,979	214.9	22.4
1923	59,659	13.4	797,394	92.3	16.5
1924	52,535	16.5	864,428	129.9	29.5
1925	52,367	12.9	676,765	141.6	13.7
1926	56,359	14.8	831,381	119.8	24.8
1927	58,784	14.9	878,374	111.5	21.7
1928	58,272	16.7	914,876	97.0	15.8
1929	61,464	13.2	809,176	104.2	17.4
1930	61,138	14.0	858,160	60.0	17.1
1931 ¹	64,949	16.2	862,271	44.3	13.9

¹ Preliminary figures.

Source: Yearbooks of the Department of Agriculture.

INTERNATIONAL MOVEMENT OF SURPLUS WHEAT AND WHEAT FLOUR

Of the 60 different countries that report their wheat production statistically, there were in pre-war years only seven of any importance that did not domestically consume all they raised, and these were:

- United States.
- Argentina.
- India.
- Russia.
- Canada.
- Australia.
- Rumania.

Since the war, and until very recently, Rumania and Russia have not participated in this world trade, while India's exports have shown



CHART 4.—Changes in the sources of the world wheat market

a steady decline, dropping from a 5-year pre-war average of about 51,000,000 bushels to an average of 9,000,000 for the last three crop years (beginning July 1). The trend of these changes in the sources of supply is clearly shown in Chart 4, and it is apparent that since 1919 the "big four surplus" countries have been the United States, Canada, Australia, and Argentina. In recent years Russia has reentered the world markets and if its performance of the last three years continues it again must be considered as an important factor in this international movement of wheat.

TOTAL VOLUME OF WORLD TRADE

The volume of this overseas movement of wheat and flour has been steadily increasing in the past decade and now is about 20 per cent larger than in pre-war times. This estimate is based on an average volume of approximately 676,000,000 bushels for the years 1909 to 1914 and about 811,000,000 bushels for the period 1922 to 1930. Chart 5 furnishes the contributions of the principal surplus countries that go to make up this imposing total, with comparable and representative figures for prewar, postwar, and recent years, while in Table 7 are given the percentages that each of these contributions bear to the whole for similar periods of time.

TABLE 7.—PER CENT OF TOTAL WORLD SHIPMENTS FURNISHED BY THE MAJOR SURPLUS COUNTRIES

Surplus countries	Prewar average (1909-10 to 1913-14)	Postwar average (1922-23 to 1925-26)	Present average (1927-28 to 1929-30)
United States.....	16	23	20
Canada.....	14	39	35
Australia.....	7	11	10
Argentina.....	13	18	22
Russia.....	24	.....	6
All other.....	26	9	7

PER CENT OF WORLD TRADE SHIPPED AS FLOUR

The figures given in Chart 5 of the individual contributions of the major exporting countries to the international movement do not distinguish between shipments of wheat as grain and shipments of wheat as flour. Accordingly, it may be of interest to make this differentiation, and this is done in Table 8, for comparable and representative periods of time. Prior to 1861 our flour shipments constituted at least 90 per cent of our total exports of these two kindred commodities, but since then have been declining steadily. This reclassification is shown in percentages, and while there has been a steady increase in the milling facilities of the deficiency countries, the surplus countries have not been backward in this regard. In estimating the improvement in their milling industries it must be kept in mind that the figures are percentages and show the relative amount of flour shipped as flour, in relation to the total exports of both grain and flour, and whereas a cursory examination may show a large increase in flour shipments in any one year, the number of barrels may be actually less than shipped the year before.

TABLE 8.—PER CENT OF WORLD TRADE SHIPPED AS FLOUR AND AS WHEAT BY THE PRINCIPAL EXPORTING COUNTRIES

Country	Prewar average (1909-10 to 1913-14)	Postwar average (1922-23 to 1925-26)	Present average (1927-28 to 1929-30)
United States:			
Flour.....	45.8	24.4	38.7
Wheat.....	54.2	75.6	61.3
Canada:			
Flour.....	18.8	18.2	13.7
Wheat.....	81.2	81.8	86.3
Australia:			
Flour.....	15.4	17.9	28.6
Wheat.....	84.6	82.2	71.4
Argentina:			
Flour.....	6.4	6.6	4.3
Wheat.....	93.6	93.4	95.7
India:			
Flour.....	5.2	37.3	50.1
Wheat.....	94.8	62.7	49.9
Rumania:			
Flour.....	5.2	34.8	-----
Wheat.....	93.8	65.2	-----
Russia:			
Flour.....	3.8	-----	-----
Wheat.....	96.2	-----	-----
Total:			
Flour.....	15.0	18.2	27.1
Wheat.....	85.0	81.8	72.9

WORLD SHIPMENTS CONTINUOUS

This international movement is not seasonal, though the component factors are, and a steady flow of wheat and wheat flour from the surplus to the deficiency countries continues throughout the 12 months of the year. Shipments overlap the calendar year, and accordingly for world comparisons the crop year (beginning July 1) is preferable to the calendar year. The movement from each of the surplus countries is heaviest after the harvesting of their major crop, and Table 9 gives the approximate dates that the new-crop wheats commence to arrive freely in the seacoast ports of the importing countries.

Considering only the principal sources of supply, direct competition is found in the export marketing of United States and Russian surpluses during the peak of the movement between July and November, a condition intensified by the introduction of new Canadian wheat in October. These three shippers, plus old crop Southern Hemisphere balances and such minor contributions as the Danube and Balkan areas can offer, normally have on August 1 a total surplus equal to nine months' world import needs, or an amount ample for consumptive requirements pending the arrival of Argentine and Australian surpluses in volume toward the end of February or early March. Supplies from both the latter countries are directly competitive during the spring months. Canadian lake navigation is open by May and the Indian crop becomes available for consumers in June, and thus the cycle is complete. (Extract from "Factors in Wheat Marketing," by Theodore D. Hammatt, Bureau of Foreign and Domestic Commerce, Department of Commerce.)

TABLE 9.—MONTHLY WORLD MOVEMENT

NOTE.—Approximate date when the new wheat crop commences to arrive in the ports of consumption from the exporting countries.

Month	Origin or type of wheat
January and February.....	Pacific America.
February and March.....	Argentina, Australia.
May.....	Chile.
June.....	Bombay, Persian Gulf, North Africa.
July.....	Karachi.
August.....	American and Russian winter wheat.
September.....	Russian spring wheat, Balkan wheat.
October.....	American spring wheat.
November.....	Canada.

Source: Broomhall's reports.

IMPORTANCE OF WORLD TRADE TO THE SURPLUS COUNTRIES

In Table 10 is shown the percentage that exports are of production for each of these countries and the relative importance and influence the export demand has on their domestic price levels. Care should be exercised in utilizing these percentages, since a large crop one year, with an accompanying large carry-over, followed by a short crop the following year will show an excessively large percentage for the second year; for example, Argentina, 1929-30, with 98.7 per cent.

Nevertheless, it is apparent that the firmness of the export demand exerts a dominant influence on such countries, as Canada, Australia, or Argentina, which must sell, irrespective of quality, the bulk of their crops in the world market. The situation with the United States is otherwise, since the domestic requirements and demands for wheat of exceptional milling quality are very strong, as Americans insist upon having the best of baking flours and are willing to pay for them.

TABLE 10.—PER CENT OF PRODUCTION EXPORTED BY MAJOR SURPLUS COUNTRIES (WHEAT INCLUDING FLOUR, IN TERMS OF WHEAT)

Country	Pre-war 5-year average, 1909-10 to 1913-14	5-year average, 1922-23 to 1926-27	1927-28	1928-29	1929-30	1930-31
United States.....	15.5	21	22.3	17	17.6	15.5
Canada.....	47.7	74	63.7	74.6	60.5	65.2
Australia.....	55.5	68	58.6	67.5	49.2	.....
Argentina.....	57.8	64	64	65	98.7	.....
Russia.....	21.7	.....	.....	.....	.....	.....

UNITED STATES PARTICIPATION IN WORLD WHEAT TRADE

For the four years preceding the outbreak of the World War (1910-1914) the total average value of the United States exports of wheat (including flour) was in the neighborhood of \$106,200,000, and reached a high figure of \$821,500,000 in the peak year 1920. Cotton alone, of all the important agricultural products shipped from this country, surpassed it with a value for the same periods of approximately \$551,900,000 and \$1,136,400,000, respectively. During this period

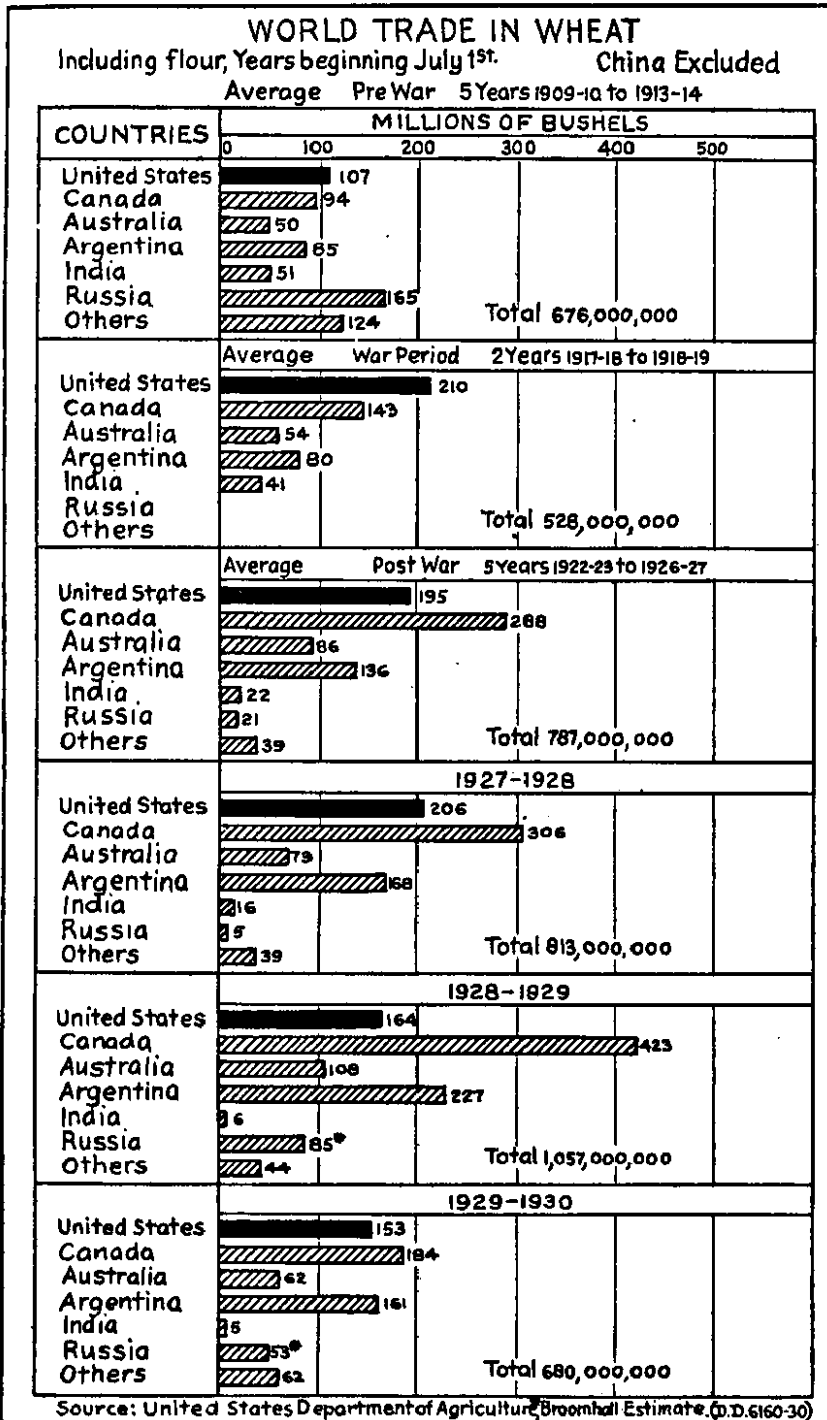


CHART 3

of time the ratio of the value of wheat exports (including flour), in relation to the total value of all important agricultural products exported, more than doubled, increasing from 10.3 to 22.5 per cent. In the last two fiscal years the value of wheat and flour exports were as shown in the following table:

	1929-30	1930-31
Wheat.....	\$114,572,000	\$66,335,000
Flour.....	77,233,000	51,901,000
Total.....	191,805,000	118,236,000

Itemized statistics, for the past seven years, of our exports of wheat and flour are shown in Tables 11, 12, 13, and 14, both by countries of destination and by customs districts (ports of exportation).

TABLE 11.—UNITED STATES EXPORTS OF WHEAT BY COUNTRIES OF DESTINATION
[Thousands of bushels]

Country	1924	1925	1926	1927	1928	1929	1930
Belgium.....	11,612	7,490	8,696	11,574	2,920	5,596	5,848
France.....	7,090	7,946	8,925	11,832	2,100	1,824	5,242
Germany.....	7,150	2,504	6,877	5,472	2,117	3,754	2,431
Greece.....	3,621	3,308	2,028	4,435	4,030	6,292	4,831
Irish Free State.....	(1)	428	4,793	3,595	3,119	3,240	3,098
Italy.....	16,329	14,360	8,401	11,833	6,956	754	3,176
Netherlands.....	14,056	5,993	14,719	14,013	5,499	4,156	8,661
United Kingdom.....	37,796	17,100	37,897	42,580	14,222	21,772	23,113
Austria.....	132						
Azores and Madeira Islands.....	379	32	23	603	2	11	402
Czechoslovakia.....			16	1,988		87	
Denmark.....	307	196	474	791	202	346	132
Finland.....		41	61				
Gibraltar.....	531	520	174	374	1,147		
Latvia.....		60					
Malta, Gozo, and Cyprus Islands.....	101	124	266	412	15	214	11
Norway.....	385	265	587	549	19	11	312
Poland and Danzig.....						218	
Portugal.....	417			337	555	288	1,162
Soviet Russia in Europe.....		16			16		32
Spain.....	350	709	57	30	2,212	1,177	
Sweden.....	849	275	750	608	300	159	
Turkey in Europe.....	780	209	1	123			
Yugoslavia and Albania.....			8		194		
Total Europe.....	101,885	61,668	92,744	111,160	45,721	49,908	58,451
Canada ²	50,414	18,853	26,327	47,949	37,173	23,068	11,108
Mexico.....	1,437	1,253	1,781	1,114	1,607	2,862	2,469
Panama.....	1,928	298	2,502	2,266	3,923	4,853	5,664
South America, total.....	463	240	4,477	1,075	1,384	557	1,128
China (including Hong Kong and Kwantung).....	2,254	391	795	303	167	1,135	1,537
Japan.....	7,298	3,673	8,006	4,105	5,600	7,003	6,403
Other countries.....	633	150	1,643	335	715	744	924
Total exports.....	166,302	86,526	138,275	168,307	96,200	90,130	87,774

¹ Included in United Kingdom.

² For export, ultimate destination unknown.

TABLE 12.—UNITED STATES EXPORTS OF WHEAT FLOUR BY COUNTRIES OF DESTINATION

(Thousands of barrels)

Country	1924	1925	1926	1927	1928	1929	1930
EUROPE							
Austria.....		1	9	23	12	22	65
Azores.....	6	27	28	65	43	43	37
Bulgium.....	113	34	42	53	21	12	49
Czechoslovakia.....	1	1	1	2	2	4	4
Denmark.....	177	215	321	507	421	482	571
Estonia.....	17	9	3	5	1	3	3
Finland.....	496	432	452	471	384	346	375
France.....	3	1	9	11	8	4	6
Germany.....	1,801	1,085	657	656	341	409	368
Gibraltar.....	2	1	4	3	2	1	1
Greece.....	451	361	348	138	60	45	26
Iceland.....	2	1	1	3		1	2
Irish Free State.....		50	62	72	48	84	142
Italy.....	109	50	16	19	23	26	58
Latvia.....	3	24	(1)	1		1	(1)
Lithuania.....			1	1		(1)	(1)
Malta.....	49	33	31	20	23	34	34
Netherlands.....	2,221	907	1,225	1,538	1,208	909	1,473
Norway.....	167	165	267	340	226	336	350
Poland and Danzig.....	54	74	4	21		1	1
Portugal.....	4	1	1	4		4	6
Russia.....		290	2			1	2
Spain.....	(1)						
Sweden.....	88	63	52	80	93	114	64
United Kingdom.....	1,930	1,210	1,439	1,438	873	1,317	1,536
Yugoslavia.....	1	13	6	2	2	1	3
Other Europe.....	8		1	2	46		
Total.....	7,781	5,054	5,002	5,475	3,849	4,200	5,177
Per cent of total exports.....	48.67	46.45	42.21	42.70	32.49	30.78	39.64
NORTH AMERICA							
Canada ¹	82	51	62	68	92	123	85
Mexico.....	388	261	266	88	84	122	76
Newfoundland and Labrador.....	22	24	38	34	38	90	87
Total.....	492	276	366	190	214	335	248
Per cent of total exports.....	3.08	2.48	2.58	1.48	1.81	2.45	1.90
WEST INDIES							
Bermuda.....	3	5	3	9	6	10	7
Barbados.....	19	11	14	13	16	16	18
Jamaica.....	161	143	117	114	61	56	51
Trinidad and Tobago.....	15	7	9	2	5	14	8
Other British West Indies.....	39	21	11	4	10	13	13
Cuba.....	1,187	1,198	1,146	1,239	1,140	1,266	1,056
Dominican Republic.....	81	86	109	100	124	120	97
Netherland West Indies.....	28	24	32	31	39	55	58
French West Indies.....	127	97	78	108	68	135	145
Haiti.....	350	239	279	265	411	277	217
Virgin Islands.....	24	23	19	22	22	22	22
Total.....	2,034	1,854	1,817	1,907	1,922	1,984	1,692
Per cent of total exports.....	12.72	16.67	15.33	14.87	16.27	14.54	12.96
CENTRAL AMERICA							
British Honduras.....	22	15	19	20	17	18	21
Costa Rica.....	93	107	96	116	126	119	123
Guatemala.....	142	126	139	161	209	185	153
Honduras.....	52	46	43	56	58	56	48
Nicaragua.....	74	71	67	80	87	79	74
Panama ¹	87	94	95	99	106	116	130
Salvador.....	115	102	121	113	133	137	107
Total.....	583	561	580	636	736	710	661
Per cent of total exports.....	3.66	5.06	4.89	4.87	6.21	5.27	5.06
SOUTH AMERICA							
Argentina.....	(1)	1	1	2		1	1
Bolivia.....	113	90	121	143	82	84	82
Brazil.....	634	757	988	854	820	781	849
Chile.....	17	24	36	45	17	15	23
Colombia.....	60	64	122	86	154	138	119
Ecuador.....	87	123	91	127	110	101	107

¹ Less than 300 barrels.

TABLE 12.—UNITED STATES EXPORTS OF WHEAT FLOUR BY COUNTRIES OF DESTINATION—Continued

[Thousands of barrels]

Country	1924	1925	1926	1927	1928	1929	1930
SOUTH AMERICA—continued							
British Guiana.....	2	5	3	3		4	8
Surinam (Netherland Guiana).....	32	31	36	31	26	34	38
French Guiana.....	11	11	6	6	2	7	8
Peru.....	68	82	120	103	100	100	101
Venezuela.....	73	125	148	173	227	278	270
Total.....	1,097	1,313	1,672	1,873	1,847	1,552	1,601
Per cent of total exports.....	6.68	11.80	14.11	12.30	13.06	11.12	12.20
ASIA							
Straits Settlements.....	(¹)	(¹)	25	33	4	19	20
Ceylon.....						10	(¹)
China (including Hong Kong and Kwantung).....	2,762	899	1,107	1,310	1,956	2,914	2,237
Japan.....	123	37	19	25	67	277	66
Palestine.....	13	42	17	27	30	46	37
Philippines.....	702	564	610	635	766	778	670
Russia in Asia.....		5	1	1	2	3	5
Syria.....	(²)	(²)	16	20	86	43	8
Other Asia.....					13	100	31
Total.....	3,600	1,546	1,795	2,251	2,923	4,190	3,079
Per cent of total exports.....	22.51	13.9	15.16	17.61	24.7	30.71	23.55
OCEANIA							
Oceania.....	25	19	25	22	25	34	27
Per cent of total exports.....	.16	.17	.21	.17	.21	.26	.21
AFRICA							
British West Africa.....	149	138	145	176	198	194	172
British South Africa.....	4	10	3	6	3	14	21
Egypt.....	140	258	359	221	181	235	191
Morocco.....	29	7	40	128	36	91	23
French Africa.....	19	19	16	21	18	39	58
Portuguese Africa.....	10	3	14	16	19	9	15
Canary Islands.....	12	14	31	35	34	35	39
Other Africa.....	13	47	45	170	143	44	39
Total.....	376	498	653	773	622	661	557
Per cent of total exports.....	2.4	4.5	5.51	6.0	5.3	4.84	4.36
Total foreign trade.....							
Alaska.....	15,990	11,119	11,850	12,826	11,848	13,663	13,060
Hawaii.....	48	51	44	49	48	46	49
Porto Rico.....	125	139	127	138	131	137	153
Grand total.....	16,584	11,704	12,447	13,427	12,458	14,284	13,682

¹ Less than 500 barrels.² Principally "for orders"; ultimate destinations unknown.

TABLE 13.—UNITED STATES EXPORTS OF WHEAT BY CUSTOMS DISTRICTS

[Thousands of bushels]

Customs district	1924	1925	1926	1927	1928	1929	1930
Boston.....	390	100	180	149	64	(¹)	331
New York.....	19,196	15,072	11,154	14,581	2,818	2,408	2,855
Baltimore.....	5,062	6,363	6,632	8,101	693	412	1,457
Philadelphia.....	10,662	12,202	4,640	5,692	585	240	630
Norfolk.....	1,003	39	400	1,619		103	1,385
New Orleans.....	19,676	16,255	5,717	8,888	6,625	5,707	10,222
Galveston.....	27,320	6,631	39,404	24,507	12,442	28,150	27,037
San Antonio.....	941	477	1,170	700	1,106	2,018	1,817
San Francisco.....	139	85	320	1,008	344	204	1,118
Oregon.....	22,953	7,651	33,298	37,272	22,951	20,069	21,074
Washington.....	6,215	1,503	7,331	7,920	6,206	4,544	3,634
Duluth and Superior.....	26,040	10,695	17,174	37,215	35,665	20,227	9,062
Michigan.....	15	195	273	693	21	1,043	1
Buffalo.....	7,770	5,839	2,138	9,440	5,364	3,168	1,701
Other.....	19,920	3,419	8,438	10,522	1,406	1,839	6,260
Total.....	166,302	86,526	138,275	168,307	96,290	90,130	87,774

¹ Less than 1,000 bushels.

TABLE 14.—UNITED STATES EXPORTS OF WHEAT FLOUR BY CUSTOMS DISTRICTS

[Thousands of barrels]

Customs district	1924	1925	1926	1927	1928	1929	1930
Boston.....	10	3	16	35	65	96	105
New York.....	4,851	4,935	5,041	4,812	4,842	5,134	5,101
Philadelphia.....	351	239	187	232	86	68	73
Baltimore.....	765	384	413	463	152	196	215
Virginia.....	235	148	154	179	95	138	108
Mobile.....	486	183	118	85	103	96	73
New Orleans.....	3,430	2,112	1,888	2,086	1,508	1,906	1,929
Galveston.....	920	622	1,330	1,633	1,040	980	1,500
San Antonio.....	83	42	36	10	12	12	20
Arizona.....	31	15	17	11	6	13	11
San Francisco.....	362	258	321	311	486	431	403
Oregon.....	1,941	950	780	852	1,117	1,579	1,127
Washington.....	2,384	1,145	1,429	1,932	2,176	2,747	2,116
Michigan.....	44	14	21	11	37	29	13
All others.....	108	69	100	161	130	238	266
Total.....	15,990	11,119	11,850	12,823	11,582	13,663	13,080

UNITED STATES SHIPMENTS TO PORTO RICO, HAWAII, AND ALASKA

The noncontiguous territories of the United States—Hawaii, Porto Rico, and Alaska—receive from the United States proper rather substantial shipments of wheat flour. (Table 15.) The average annual shipments for the past nine calendar years was about 603,000 barrels, which is the equivalent of nearly 5 per cent of our total flour exports. The shipments of wheat as grain are negligible, the average annual traffic for these same nine years being only 77,445 bushels, with Porto Rico not taking a single bushel.

TABLE 15.—UNITED STATES SHIPMENTS OF WHEAT AND WHEAT FLOUR TO NONCONTIGUOUS TERRITORIES

Year	Porto Rico, flour	Hawaii		Alaska	
		Wheat	Flour	Wheat	Flour
	1,000 barrels	Bushels	1,000 barrels	Bushels	1,000 barrels
1922.....	396	73,211	138	.....	51
1923.....	441	96,823	116	2,250	52
1924.....	421	102,761	125	3,392	48
1925.....	395	80,276	139	3,418	51
1926.....	426	67,204	127	2,018	44
1927.....	414	60,550	139	2,062	49
1928.....	431	71,675	131	2,353	48
1929.....	439	64,349	137	3,476	46
1930.....	420	66,115	154	4,937	49

UNITED STATES EXPORTS TO THE ORIENT

There seems to be a decidedly upward trend in wheat consumption in the Orient. In 1928, 1929, and 1930 China (including Hong Kong and Kwantung) was our largest customer for wheat flour, while Japan takes sizable quantities of wheat. As the Pacific coast ports are the logical ports of export, and as practically all the wheat and wheat flour that we export to China and Japan are shipped from these ports, Tables 16, 17, 18, and 19 give itemized particulars of these shipments by months for several years.

TABLE 16.—UNITED STATES EXPORTS OF WHEAT FROM PACIFIC COAST PORTS TO JAPAN

[Thousands of bushels]

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
1923-24	710	459	1,401	1,074	902	2,248	1,793	785	294	33	317	241	10,287
1924-25	200	170	267	552	2,397	250	167					99	4,102
1925-26	17		1,498	946	777	170	151	432	335	167	426	260	5,174
1926-27	628	718	2,187	1,736	650	317	89	238	171	351	181	71	7,337
1927-28	32	271	557	752	955	437	884	464	1,201	567	167	18	6,308
1928-29		250	444	727	233	645	462	358	443	210	10		3,782
1929-30			846	1,631	1,218	1,827	840	1,088	632	319	242	517	9,170
1930-31	50	217	609	560	758	560	33		68			206	3,061

TABLE 17.—UNITED STATES EXPORTS OF WHEAT FLOUR FROM PACIFIC COAST PORTS TO JAPAN

[Thousands of barrels]

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
1923-24	3	11	58	12		13	13	34	18	4	2	3	171
1924-25	3	11	5	6	8	4	5	4			1	7	54
1925-26	5	6	6	2			1						20
1926-27	2		8	2	3	1	1	5		4	2		27
1927-28	2	4		1	6	1	1	3	1		29		47
1928-29			25	1	5		88		15	43	23	18	218
1929-30	42	6	4	29	4	5	7	9	10	20	4	4	144
1930-31	7	2	2			3	1	2	3	7	5	6	38

TABLE 18.—UNITED STATES EXPORTS OF WHEAT FROM THE PACIFIC COAST TO CHINA (INCLUDING HONG KONG AND KWANTUNG)

[Thousands of bushels]

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
1923-24		33	606	2,888	1,389	1,199	955	716	167		282	67	8,300
1924-25											374		374
1925-26												17	17
1926-27			263	299	233				287	17			1,099
1927-28							561	69	455				1,246
1928-29			17	17		133	3	67	24	2		4	157
1929-30					52	3	67	24	2		3	6	157
1930-31			35	739	378	418	35	2	2			405	2,014

TABLE 19.—UNITED STATES EXPORTS OF WHEAT FLOUR FROM THE PACIFIC COAST TO CHINA (INCLUDING HONG KONG AND KWANTUNG)

[Thousands of barrels]

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
1923-24	93	373	406	843	554	617	721	503	413	193	116	397	5,229
1924-25	130	91	66	40	26	56	39	21	54	27	17	43	610
1925-26	24	75	90	229	144	136	90	52	67	122	66	31	1,126
1926-27	70	101	120	103	194	89	73	69	110	85	132	78	1,224
1927-28	95	60	188	323	218	80	189	169	165	219	112	39	1,857
1928-29	22	100	216	346	177	202	784	438	295	266	86	107	3,039
1929-30	203	177	237	241	260	310	290	132	113	115	58	59	2,195
1930-31	84	165	333	343	245	103	170	192	67	57	103	178	2,095

UNITED STATES EXPORTS TO BRAZIL

With United States grain moving in quantity to Brazil, where in the past we exported only flour, and that to the northern ports only, the grain and flour requirements of this market merit a closer scrutiny. Our exports of flour (principally from New York) to Brazil for the five years (1926-1930) averaged annually in the neighborhood of 850,000 barrels with a value slightly over \$5,570,000, as shown in detail in Table 20, while Table 21 gives a comprehensive view of Brazilian needs and shows that during the same five years about 37,700,000 bushels of wheat have been consumed annually. No official statistics are available as to the output of the Brazilian milling industry, but judging from the proportions of wheat and flour that Brazil has taken in the last five years it would seem reasonable to assume that from 70 to 80 per cent of its annual flour consumption is domestically milled. This coincides with the estimated daily production of 48,000 bags (44 kilos each), made by the traveling representative of a large firm of American exporters active in this market.

TABLE 20.—UNITED STATES EXPORTS OF WHEAT AND FLOUR TO BRAZIL WITH CERTAIN COMPARATIVE FIGURES

Item	1926	1927	1928	1929	1930	1931 (6 months)	Average for 5 years, 1926-1930
Flour (thousands of barrels).....	988	854	820	781	849	246	858
Wheat (thousands of bushels).....	3,118,566	1,831	1,301	1,300	883	(¹)	(¹)
Total exports of flour to all countries (thousands of barrels).....	11,850	12,823	11,852	13,663	13,060	4,795	12,650
Percentage of Brazilian flour trade to total flour exports.....	8.3	6.7	6.9	5.7	6.5	5.1	6.82
Value of Brazilian flour trade (thousands of dollars).....	7,574	6,036	5,170	4,682	4,386	911	5,572
Total value of all United States exports to Brazil (thousands of dollars).....	95,449	88,737	100,104	108,767	207,686	71,778	120,152
Percentage of value of Brazilian flour trade to total value of United States exports to Brazil.....	7.94	6.80	5.17	4.31	2.11	1.26	4.64

¹ Whole number.

² Not available.

³ The average of such an erratic trade would only give a distorted view.

TABLE 21.—APPARENT CONSUMPTION OF WHEAT FLOUR IN BRAZIL SHOWING SOURCES OF SUPPLY

Item	5-year average, 1926 to 1930	
	Flour ¹	Wheat ¹
Wheat flour imported from:	<i>Barrels</i>	<i>Bushels</i>
United States.....	951,747	4,283,861
Argentina.....	976,116	4,392,517
Uruguay.....	173,119	779,035
Canada.....	38,455	173,047
Paraguay.....	5,940	26,730
Other countries.....	750	3,402
Total.....	2,146,132	9,657,592
Native wheat raised ²	979,733	4,408,800
Wheat imported ³	5,271,029	23,719,630
Grand total or apparent consumption.....	8,396,894	37,786,022

¹ 4.5 bushels of wheat equals 1 barrel of flour of 196 pounds.

² Native crop estimate by Brazilian consul at Baltimore, Md.

³ 72 to 79 per cent from Argentina, remainder principally from Uruguay.

Source: Official Brazilian Government statistics.

UNITED STATES MILLING OF CANADIAN WHEAT

The imports of Canadian wheat into the United States for consumption have practically ceased. In the past 10 years they have dropped from a total (Table 22) of approximately 21,000,000 bushels in 1921 to about 20,000 bushels in 1930. The Fordney-McCumber Tariff Act, placing a duty of 42 cents a bushel on foreign wheat, became effective in the late fall of 1921. No wheat from any other country enters the United States.

Considerable Canadian wheat still enters the United States, principally at Buffalo, but since wheat is no longer duty free it is placed in Government bonded warehouses to avoid the payment of duty. It is shipped there primarily for three purposes as follows: To be reexported as wheat via the United States Atlantic ports, no duty; to be milled in bond into flour and the flour reexported, no duty; to be withdrawn for consumption in the United States, duty levied.

That portion which is withdrawn for milling in bond and reexported as flour is included in our customs export figures, so that these export statistics do not distinguish between flours made from United States wheat and those made from Canadian wheat.

TABLE 22.—UNITED STATES IMPORTS OF CANADIAN WHEAT FOR CONSUMPTION, FOR MILLING IN BOND, AND FLOUR REEXPORTED

Quarter	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931
Wheat withdrawn for milling in bond (thousands of bushels)											
Jan.-Mar.....		2,323	1,502	3,059	1,502	3,463	1,857	4,131	5,586	5,100	3,681
Apr.-June.....		1,659	1,335	3,695	1,585	2,606	1,955	3,571	4,027	2,792	4,163
July-Sept.....		2,445	2,711	1,570	2,311	2,998	1,861	5,717	1,844	6,361	4,066
Oct.-Dec.....	2,190	3,999	4,440	1,150	5,061	6,363	5,481	6,348	2,279	5,694	3,718
Total.....	2,190	10,426	9,988	9,480	10,459	15,430	11,154	19,767	13,736	19,947	15,628
Wheat imported for consumption (thousands of bushels)											
Jan.-Mar.....	11,580	2,207	1,045	4,886	34	338 ¹	7	6	8	16	11
Apr.-June.....	6,558	2,675	784	1,799	27	80	8	149	3	2	27
July-Sept.....	672	2,514	1,053	43	42	6	6	55	5	2	2
Oct.-Dec.....	2,888	3,165	6,048	169	1,185	28		13	10		2
Total.....	21,698	10,561	8,930	6,896	1,268	452	21	223	26	20	42
United States flour exports (thousands of barrels)											
Jan.-Mar.....		3,802	3,969	4,680	3,314	2,018	2,744	3,203	3,781	3,209	2,422
Apr.-June.....		3,264	2,956	3,188	2,465	2,180	2,982	2,528	2,986	2,903	2,373
July-Sept.....		3,391	3,726	3,201	2,449	3,715	3,120	2,599	3,362	3,569	2,322
Oct.-Dec.....	3,816	4,566	5,658	4,920	2,892	3,937	3,973	3,522	3,534	3,378	2,537
Total.....	3,816	15,023	16,309	15,969	11,120	11,850	12,819	11,852	13,663	13,059	9,654
Flour made from Canadian wheat milled in bond (thousands of barrels) ¹											
Jan.-Mar.....		516	334	680	334	769	413	918	1,241	1,133	818
Apr.-June.....		869	297	821	352	579	434	794	895	620	925
July-Sept.....		543	602	349	514	666	413	1,270	410	1,413	903
Oct.-Dec.....	487	889	987	257	1,111	1,414	1,220	1,411	506	1,265	826
Total.....	487	2,317	2,220	2,107	2,311	3,428	2,480	4,383	3,052	4,431	3,472
Exports of flour made of United States wheat (thousands of bushels) ²											
Jan.-Mar.....		3,287	3,636	4,001	2,980	1,249	2,338	2,285	2,540	2,076	1,604
Apr.-June.....		2,896	2,660	2,367	2,112	1,600	2,548	1,734	2,091	2,282	1,448
July-Sept.....		2,847	3,123	2,852	1,936	3,049	2,707	1,328	2,962	2,171	1,419
Oct.-Dec.....	3,330	3,078	4,672	4,683	1,780	2,523	2,763	2,112	3,028	2,113	1,711
Total.....	3,330	12,708	14,091	13,903	8,808	8,421	10,346	7,459	10,611	8,642	5,182

¹ 4 $\frac{1}{2}$ bushels of wheat to 1 barrel of flour.

² United States flour exports minus flour made from Canadian wheat.

UNITED STATES PARTICIPATION IN CANADA'S EXPORTS

Considerable Canadian wheat and flour destined for the deficiency countries flows through the north Atlantic ports of the United States (Table 23). The average for the last six years shows that 49.05 per cent of Canada's total exports of wheat and flour so benefited American railroads, grain elevators, and shipping agencies. This movement is mostly seasonal, taking place during the winter months when the Canadian water routes and ports are frozen, while the United States during the open summer season takes advantage of this cheaper all-water route and ships considerable of its grain out of the port of Montreal.

This year Canada has opened a new seaport, Churchill, located on Hudson Bay in the Province of Manitoba. A grain elevator has just been completed there with a capacity of 2,500,000 bushels, adequate cleaning machinery, and an 1,800-foot dock equipped with galleries for loading grain. Trial shipments of two full cargoes have been made and the owners of these vessels and the captains are reported to have expressed their readiness to continue this business next season. It is said that the earliest date on which a vessel could pass through the straits for cargo would be August 1 to 15 and that October 15, would be a late date for the close of commercial navigation. While the season of navigation is short—barely two months—there is a tremendous saving in rail freight, the outlets in the past for the regions that this new port can tap being Vancouver on the west and Montreal on the east.

What effect, if any, this new gateway to European markets will have on the movement of Canadian grain through the north Atlantic ports of the United States is too problematical for discussion at this early date.

TABLE 23.—CANADIAN EXPORT TRADE IN WHEAT AND FLOUR, IN TERMS OF WHEAT

[Thousands of bushels]

Item	Years beginning August—					
	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31
Through Canadian Atlantic ports.....	69,904	89,159	79,526	114,213	46,916	74,630
Through United States Atlantic ports.....	162,638	188,482	169,979	182,253	84,480	104,429
Through Canadian Pacific ports.....	62,956	45,269	93,460	111,098	64,866	79,679
Total.....	275,557	292,890	332,965	407,564	186,267	258,638

Source: Grain Trade of Canada.

EXPORT TRADE OF OTHER IMPORTANT SURPLUS COUNTRIES

The exports of wheat and wheat flour of Canada, Australia, Argentina, and British India are given in Tables 24 to 30, inclusive, by countries of destination, for the last 5 years.

The export statistics of the surplus countries do not coincide with the import statistics of the deficiency countries, and so a comparison of such figures will many times show wide discrepancies. Each country reports its exports for a period of 12 months, but these cycles

are not identical. Even if they were, wheat shipped late in any 12-month period from the surplus countries would appear in the following year for the receiving countries. Again, the customs officials who assemble the export data can never know the ultimate destinations of full cargoes of wheat cleared "for orders." Further, on wheat shipments for the inland deficiency countries, the point of origin of the grain itself is frequently lost, and such shipments will appear in their imports as coming from the country in which was located the seaport at which it was transshipped. Considerable American grain is shipped to Canada, and, of necessity, is so shown on our customs records, yet the vast majority of this is for further shipment to these deficiency countries.

TABLE 24.—CANADIAN EXPORTS OF WHEAT (GRAIN), YEARS BEGINNING AUGUST 1

[Thousands of bushels]

Exported to—	1926-27	1927-28	1928-29	1929-30	1930-31
United States.....	7,625	8,432	10,060	7,306	8,049
Mexico.....	1	(¹)	346		19
Newfoundland.....				(¹)	(¹)
Jamaica.....	2	2	3	3	3
Colombia.....	257	447	568	467	619
Europe:					
United Kingdom.....	185,346	201,733	209,572	105,008	135,118
Irish Free State.....	837	1,087	904	438	540
Italy.....	12,031	7,933	15,571	6,657	11,584
Belgium.....	8,104	12,224	16,578	8,474	13,301
Netherlands.....	7,571	18,515	22,122	3,870	9,349
Germany.....	7,749	12,504	14,094	4,623	6,063
France.....	4,279	3,351	7,239	4,478	14,261
Greece.....	1,576	3,887	7,057	4,000	5,213
Sweden.....	945	2,340	2,174	1,609	1,265
Norway.....	683	1,179	1,960	775	981
Denmark.....	586	789	2,410	112	490
Switzerland.....					40
Spain.....		525	2,643	17	
Portugal.....	570	652	4,018	679	278
Gibraltar.....		12	38	24	
Latvia.....		19			
Malta.....	37		293	112	452
Others.....	1	412			
Total Europe.....	230,115	267,212	307,274	140,885	199,046
Brazil.....	199				206
British South Africa.....	365	547	2,131	705	3,703
French Africa.....	303				551
China.....	3,943	1,263	9,131	605	7,206
Japan.....	7,949	10,436	22,700	5,243	7,586
Other countries.....	507	228	2,212	552	1,335
Total to all countries.....	251,266	288,567	354,425	155,766	228,480

¹ Less than 500 bushels.

Sources: Report of the Grain Trade of Canada and other official reports.

TABLE 25.—CANADIAN EXPORTS OF WHEAT FLOUR

[Crop years, August-July; thousands of barrels]

Exports to—	1926-27	1927-28	1928-29	1929-30	1930-31
United States.....	8	7	7	(¹)	1
Mexico.....	6	2	2	(¹)	
Newfoundland.....	307	357	300	247	272
United Kingdom.....	3,318	3,100	2,638	2,383	2,439
Irish Free State.....	298	295	242	178	208
Austria.....	23	25	50	34	18
Azores, Madeira.....	21	38	25	17	27
Belgium.....	(¹)	3	4	(¹)	11
Czechoslovakia.....	73	117	103	27	8
Denmark.....	240	338	328	160	250
Estonia.....	26	29	12	6	8

¹ Less than 500 barrels.

TABLE 25.—CANADIAN EXPORTS OF WHEAT FLOUR—Continued

[Crop years, August-July, thousands of barrels]

Exports to—	1926-27	1927-28	1928-29	1929-30	1930-31
Finland.....	165	309	207	189	271
France.....				1	2
Germany.....	1,003	1,201	1,097	822	626
Gibraltar.....	1	3	(1)	1	1
Greece.....	442	380	237	92	18
Italy.....	42	49	60	12	42
Yugoslavia.....	5	4	1	(1)	
Latvia.....	5	8		(1)	(1)
Malta.....	32	33	71	22	16
Netherlands.....	34	133	260	85	118
Norway.....	269	312	449	210	208
Poland-Danzig.....	35	49	7	5	5
Portugal.....	1	1		(1)	
Russia.....	2	2	2	1	(1)
Spain.....					(1)
Sweden.....	82	79	79	26	11
Turkey.....		(1)	4		3
Other Europe.....	5				4
Bermuda.....	14	15	14	14	24
Barbados.....	60	63	72	40	97
Cuba.....	69	22	32	8	12
Netherland West Indies.....	4	5	3	2	1
French West Indies.....	28	43	72	31	45
Haiti.....	26	30	41	3	12
Jamaica.....	232	335	423	323	313
Other British West Indies.....	160	173	186	158	192
St. Pierre-Miquelon.....	6	6	5	5	5
Salvador.....				(1)	
San Domingo.....	13	12	6	1	5
Trinidad-Tobago.....	276	292	209	253	271
British East Africa.....			2	(1)	1
British South Africa.....	70	78	67	44	40
British West Africa.....	31	10	22	1	(1)
Canary Islands.....				(1)	30
Egypt.....	138	144	362	46	23
French Africa.....		3	2	7	5
Liberia.....	1	2	3	2	2
Morocco.....	12	8	6		
Portuguese Africa.....	16	20	25	17	20
Spanish Africa.....	6	8	6	1	2
Aden.....				1	1
Straits Settlements.....	3	2	1	3	2
China.....	506	790	3,041	558	174
Hong Kong.....	146	312	319	239	249
Japan.....	156	142	48	167	164
Chosen.....	229	9	22	(1)	
Palestine.....	9	15	17	7	10
Philippines.....	26	37	32	31	35
Syria.....	7	17	40	2	5
New Zealand.....	14	41	60	54	52
Colombia.....	1	5	5	21	1
Costa Rica.....	3	1	5	1	2
Ecuador.....		2		(1)	
Guatemala.....	3		1	(1)	3
Guiana (British).....	155	161	144	96	84
Surinam (Netherland Guiana).....	4	8	4	2	1
Guiana (French).....	7	14	7	14	9
British Honduras.....	11	15	13	9	9
Nicaragua.....				(1)	(1)
Panama.....	14	15	14	4	6
Venezuela.....	132	96	90	42	78
Brazil.....	205	39	10	16	24
Chile.....	1				
Peru.....	1			1	3
Other countries.....	13	7	6	25	53
Total.....	9,248	9,866	11,809	6,778	6,702

¹ Less than 500 bushels.

Source: Annual reports on the Grain Trade of Canada.

TABLE 26.—AUSTRALIAN EXPORTS OF WHEAT (GRAIN)

[Fiscal years July-June; thousands of bushels]

Exports to—	1925-26	1926-27	1927-28	1928-29	1929-30
United Kingdom.....	22,320	26,511	20,466	20,565	11,101
Irish Free State.....	396	449		636	
Belgium.....	1,349	4,782	1,729	995	106
France.....	54	7,254	623	1,967	187
Germany.....	941	2,133	2,357	1,002	
Italy.....	4,642	10,317	7,152	5,862	140
Malta.....	111	360	144		
Netherlands.....	2,211	3,380	727	1,634	
Norway.....	226		45		
Portugal.....	321	449			
Spain.....		241			
Sweden.....	129	168		856	
Turkey.....		70	65		
Canary Islands.....		22		352	2,749
Algeria.....		1,905		161	
Egypt.....	668	4,625	3,827	4,943	1,852
Union of South Africa.....	3,117	2,005	6,941	4,143	1,540
Japan.....	10,862	4,299	3,200	5,626	2,811
China.....	986		1,010	2,096	2
Peru.....	1,638	855	1,283	1,424	663
Chile.....	392			224	
New Zealand.....	2,554	1,041	702	246	164
India.....	1,327	2,714	1,988	26,440	7,777
Other countries.....	7	347	683	1,747	11,415
Total.....	54,229	73,927	53,042	81,896	40,506

Source: Australia Overseas Trade.

TABLE 27.—AUSTRALIAN EXPORTS OF WHEAT FLOUR

[Fiscal years, July-June; thousands of barrels]

Exported to—	1925-26	1926-27	1927-28	1928-29	1929-30
United Kingdom.....	720	777	733	592	871
France.....	2	13	(1)	1	
Germany.....	(1)	(1)	(1)		
Netherlands.....	10	14	11	5	16
Turkey.....		37		14	
Gibraltar.....	8	4	4	3	1
Malta.....	49	55	40	24	42
Canary Islands.....	4	14	11	8	11
Syria.....		15	11	51	
Palestine.....	14	9	8	14	11
Egypt.....	1,989	1,892	1,539	2,484	1,285
Sudan.....	12	12	9	56	61
Union of South Africa.....	232	193	226	251	186
Portuguese East Africa.....	56	59	77	93	93
Tonga.....	15	10	8	12	9
Mauritius.....	41	79	51	96	61
Borneo.....	16	18	20	18	16
Netherland East Indies.....	682	660	673	807	845
British Malaya.....	499	433	419	532	621
French Indo-China.....	35	18	21	24	18
Siam.....	8	19	25	74	65
Philippines.....	116	89	77	86	89
Hong Kong.....	99	40	60	32	32
Japan.....	7	7	9	7	8
Ceylon.....	185	164	206	221	217
India.....	16	2	4	6	2
Fiji Islands.....	41	36	39	43	44
New Caledonia.....	40	34	41	44	41
New Zealand.....	126	290	52	36	39
Other countries.....	91	42	52	122	170
Total.....	5,113	5,035	4,426	5,753	4,752

1 Less than 500 barrels.

Source: Australia Overseas Trade.

TABLE 28.—BRITISH INDIA EXPORTS OF WHEAT AND WHEAT FLOUR
(Calendar Years)

Country	Wheat (thousands of bushels)				
	1926	1927	1928	1929	1930
United Kingdom.....	5,031	9,607	2,878	280	6,455
Germany.....	84	23	6		3
Netherlands.....			24		15
Belgium.....	255	759	347		238
France.....	601	707	101	(1)	197
Italy.....	36				
Iraq.....	260	1	(1)	(1)	
Arabia.....	95	87	129	118	75
Persia.....	54	5	1	1	(1)
Union of South Africa.....	112	(1)	(1)		(1)
Other countries.....	248	193	831	157	265
Total.....	6,625	11,442	4,317	531	7,244
	Wheat flour (thousands of barrels)				
Iraq.....	32	13	9	14	6
Afon.....	81	98	95	67	69
Arabia.....	94	130	151	130	159
Persia.....	50	29	14	9	6
Ceylon.....	51	46	32	13	16
British Malaya.....	34	36	38	40	40
Egypt.....	192	143	139	70	91
Mauritius and dependences.....	35	55	37	24	52
Kenya Colony, Zanzibar.....	66	71	71	71	76
Anglo-Egyptian Sudan.....	8	5	8	9	3
Other countries.....	50	63	51	88	76
Total.....	699	689	670	536	592

¹ Less than 600 bushels. ² This item consists largely of consignments to Egypt "for orders."

Source: Seaborn Trade and Navigation of British India.

TABLE 29.—ARGENTINE EXPORTS OF WHEAT, BY COUNTRIES OF DESTINATION

Country of destination	1926	1927	1928	1929	1930 ¹
	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>
Belgium.....	8,735,927	21,071,602	22,731,470	33,403,310	5,546,858
Denmark.....	533,281	1,206,358	840,905	1,433,044	145,821
Finland.....			156,696		56,359
France.....	1,216,351	11,733,360	4,042,135	17,539,088	367,327
Germany.....	2,561,035	13,753,692	16,256,678	14,162,976	622,670
Greece.....		1,366,508	2,779,014	2,851,318	525,382
Italy.....	5,548,401	14,411,816	26,313,702	18,996,454	2,625,367
Norway.....	332,754	503,779	317,048	1,002,598	171,355
Netherlands.....	3,358,918	21,280,175	29,173,838	27,108,609	3,049,457
Portugal.....	391,428	2,917,597	2,685,143	575,495	68,041
Spain.....			6,386,000	9,515,587	14,549
Sweden.....	374,160	982,685	1,529,743	2,589,619	527,954
United Kingdom.....	8,191,256	39,611,167	50,906,209	81,549,353	9,217,846
Bolivia.....	257	1,506	8,450	8,965	66,578
Brazil.....	13,374,095	21,342,633	24,436,216	25,763,558	20,367,627
Chile.....	12,210	160,910	6,172	25,865	
Paraguay.....	417,807	498,378	752,532	508,959	647,469
Peru.....	54,008	481,805	495,683	1,849,124	320,005
Uruguay.....	110	110	73	882	37
Mexico.....			2,241	308,592	213,165
United States.....		337,788	816,221	211,035	134,752
South Africa.....	65,955	675,208	1,261,321	1,089,819	49,232
Spanish possessions.....		363,322	174,368	450,028	255,709
French possessions.....	223,416	1,168,332	1,165,877	487,466	
Portuguese possessions.....		486,401	87,278	206,076	222,130
For orders.....	29,162,833	449,551	28,143		36,104,215
Other destinations.....	200,306	433,977	1,844,864	1,246,366	
Total.....	74,787,560	155,244,650	194,568,978	242,974,185	81,319,912

¹ Preliminary.

² Ultimate destinations unknown.

Source: Anuario del Comercio Exterior de la Republica Argentina.

TABLE 30.—ARGENTINE EXPORTS OF WHEAT FLOUR, BY COUNTRIES OF DESTINATION

Country of destination	1926	1927	1928	1929	1930 ¹
	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>	<i>Barrels</i>
Belgium.....	45,934	43,763	21,723	0,158	599
Denmark.....		4,748	1,103	1,384	4,961
Finland.....	383				
France.....	6,269	24,998	12,848	4,800	
Germany.....	28,148	16,256	21,735	1,485	11
Greece.....		3,364			
Italy.....	8,820		518		
Norway.....	11,576		1,103	4,961	8,260
Netherlands.....	47,633	27,248	19,316	4,421	2,776
Spain.....		3,701	1,238	2,621	4,545
Sweden.....	2,318	3,285	1,924	1,150	8,327
United Kingdom.....	349,211	445,646	447,694	403,616	283,815
Bolivia.....	14,850	18,248	18,709	32,074	24,390
Brazil.....	748,924	1,077,480	1,117,215	809,865	585,146
Chile.....	30,105	88,605	38,318	13,995	3,791
Paraguay.....	104,378	96,784	97,178	66,668	43,481
Peru.....	56				
Uruguay.....	180	776	731	68	
Cuba.....	394		236		180
United States.....				2,351	
Spanish possessions.....		37,181	84,296	99,034	148,613
French possessions.....		551		23	
Portuguese possessions.....		1,125	79		
For orders ²	183,476				38,903
Other destinations.....	16,816	14,804	16,299	83,305	15,593
Total.....	1,599,491	1,908,563	1,902,263	1,541,048	1,173,375

¹ Preliminary.² Ultimate destinations unknown.

Source: Anuario del Comercio Exterior de la Republica Argentina.

THE DEFICIENCY COUNTRIES

Approximately 85 per cent of the surplus wheat, shipped to about 28 deficiency countries, finds its way to Europe, with the United Kingdom being by far the premier grain-purchasing country of the world (Table 32). The United Kingdom imports about 75 to 80 per cent of its total annual consumption, which, based on the average for the past five years, represents approximately 27 per cent of the total overseas movement. Its crops always fall far short of supplying its enormous demands and it is always in the market for wheat. France, Italy, Germany, and Spain, on the other hand, frequently have large crops of their own, so that their takings vary from year to year.

The European standards of good bread are not only different from those accepted in the United States, and vary from one country to another, but also vary widely among localities in the same country. In practically every country of Europe the term "bread grains" includes both wheat and rye, and their flour is not infrequently a mixture of both of these grains. Furthermore, the bulk of their wheats is inferior in quality to those raised in the surplus countries and are "weak" in so far as the baking quality of the flour is concerned and must be supplemented by or blended with "stronger" imported wheats.

Before the introduction of Canadian wheat into world markets the hard spring wheat from the United States was considered the best obtainable. To-day the Canadian-grown hard red spring wheats command the premium, with United States hard red winter wheats of country run origin as shipped out of Galveston running a close second.

The hard red spring, or the hard red winter varieties from Russia, the Australian, and Argentine wheats come next, with Danubian and

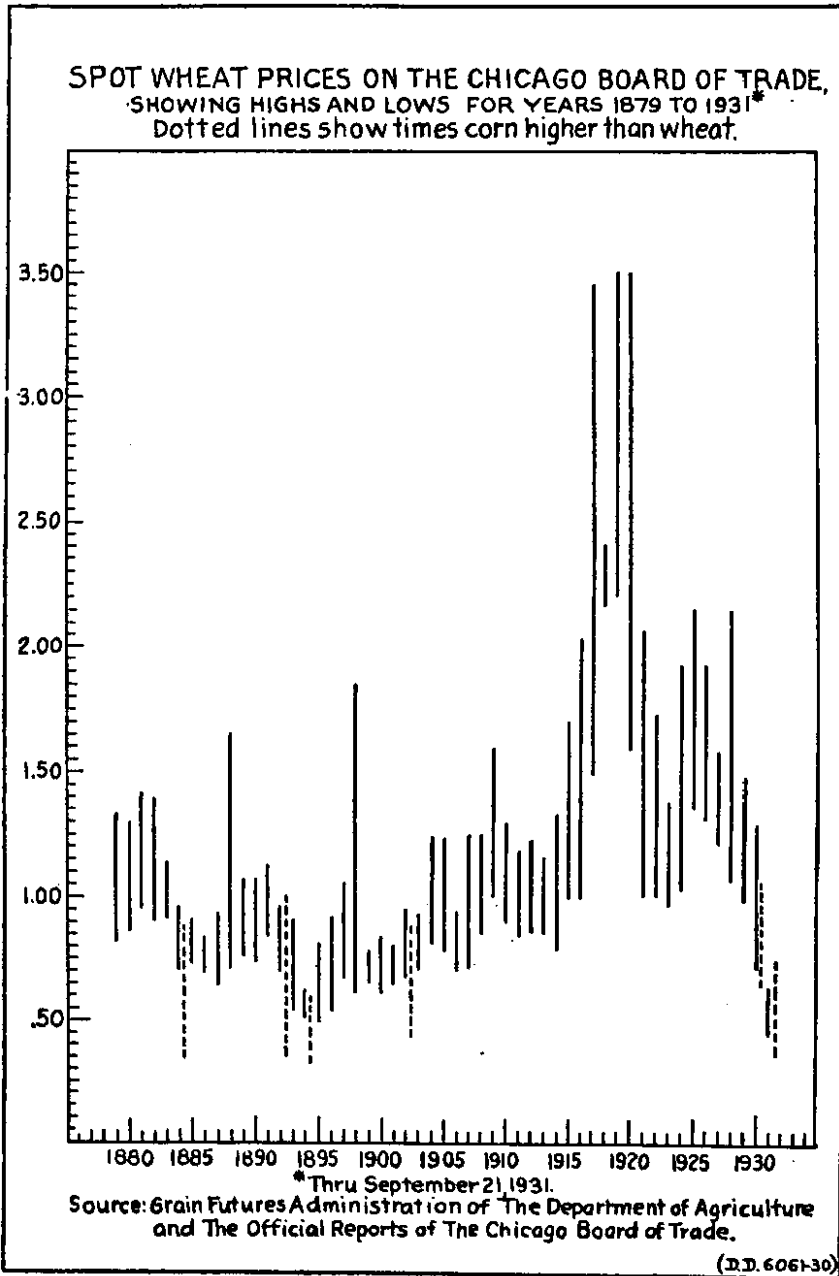


CHART 6

Indian wheats being considered only as "fillers" and used only when prices make it advisable.

TABLE 31.—IMPORTS OF WHEAT AND FLOUR, IN TERMS OF WHEAT, OF THE PRINCIPAL DEFICIENCY COUNTRIES OF THE WORLD, WITH OTHER FACTS PERTINENT TO WHEAT CONSUMPTION

Countries	Population	Production, 1930	Approximate annual requirements	Per capita consumption ¹	Imports (years beginning July)				
					5-year average, 1909-10 to 1913-14	1926-27	1927-28	1928-29	1929-30
	<i>Thousands</i>	<i>1,000 bush.</i>	<i>1,000 bush.</i>	<i>Bush-els</i>	<i>1,000 bush.</i>	<i>1,000 bush.</i>	<i>1,000 bush.</i>	<i>1,000 bush.</i>	<i>1,000 bush.</i>
United Kingdom.....	49,000	43,200	272,000	5.7	219,474	226,908	222,270	216,138	212,702
Italy.....	41,600	210,400	288/304,000	6.6	56,431	88,184	87,906	91,930	46,690
Germany.....	64,700	136,000	184/200,000	2.5	91,851	99,252	98,657	86,162	67,630
France.....	41,300	231,200	316,000	7.5	44,081	53,878	53,987	50,665	38,332
Belgium.....	8,100	13,600	57,600	6.7	72,877	41,236	44,848	44,061	44,616
Netherlands.....	7,800	4,960	36,000	4.0	80,702	29,060	31,632	29,618	30,302
Brazil ²	20,635	4,409	37,745	1.2	20,495	30,255	34,653	36,244	33,889
Japan.....	62,900	30,400	46,400	.9	4,116	18,458	21,995	28,203	19,156
China ³	436,094	(?)	(?)		6,691	22,354	16,464	20,328	49,123
Czechoslovakia.....	14,600	52,800	60,000	3.4	(*)	21,085	21,323	17,250	13,980
Austria.....	6,700	11,200	28,000	3.2	11,402	16,888	16,230	14,903	18,436
Switzerland.....	4,100	5,360	22,400	4.5	16,937	17,220	18,427	15,496	10,916
Greece.....	6,250	10,400	34,400	5.0	7,035	19,602	19,106	22,144	21,521
Sweden.....	6,100	22,400	28,000	3.1	7,080	8,484	10,391	10,553	9,309
Egypt.....	14,200	40,800	50,400	3.2	8,244	8,861	6,803	12,906	11,202
Denmark.....	3,550	10,400	20,800	4.8	7,165	7,695	10,701	17,149	8,080
Poland.....	30,700	79,760	48/56,000	1.3	(*)	8,331	7,840	3,665	602
Union of South Africa.....	7,900	6,800	14,400	1.7	6,274	4,116	8,215	8,148	5,036
Spain.....	22,600	144,800	144,000	6.5	6,009	56	2,299		
Norway.....	2,800	800	7,360	2.3	3,674	5,944	6,862	8,538	7,130
Finland.....	3,600	1,200	7,200	2.0	4,912	4,854	5,499	6,095	5,623
New Zealand.....	1,470		8,000	6.4	163	2,769	1,032	798	889

¹ Excludes seed requirements.² Year beginning Aug. 1, International Yearbook of Agricultural Statistics.³ Based on official Brazilian Government estimate of 120,000 metric tons produced annually and the 1920 census.⁴ Average of calendar years 1909-1913.⁵ Calendar year.⁶ Official estimate.⁷ Not available.⁸ Figures for pre-war years are included in the countries of pre-war boundaries.

Source: Broomhall's Corn Trade Year Book 1931; U. S. Department of Agriculture.

TABLE 32.—UNITED KINGDOM IMPORTS OF WHEAT AND FLOUR

(Thousands of bushels)

Country of origin	1925	1926	1927	1928	1929	1930	Average for last 6 years	Per cent of 6-year average
United States.....	56,559	65,209	73,957	49,071	48,066	47,495	56,726	25.76
Canada.....	66,201	80,461	73,896	89,054	60,307	60,425	71,721	32.57
Australia.....	34,249	20,457	32,252	21,615	27,304	28,140	27,336	12.41
India.....	13,667	5,028	9,357	2,895	263	6,237	6,239	2.83
Argentina.....	23,370	24,243	35,380	47,638	86,626	29,880	41,689	18.93
Russia.....	2,361	4,232	4,589	153		134,926	7,710	3.50
All other.....	7,738	7,388	1,814	5,797	10,925	19,001	8,777	4.00
Total.....	204,145	207,008	234,235	216,213	233,491	226,104	220,198	100.00

¹ Official report of parliamentary debates in the House of Commons for July 22, 1931.

Source: United Kingdom Trade Reports.

THE CHICAGO PRICE OF WHEAT

Chart 6 gives a résumé of the yearly high and low prices of "spot" wheat for the last 52 years (through Sept. 21, 1931) on the Chicago Board of Trade, and also shows for comparative purposes the six years in which corn some time during the year sold at a higher price than wheat. In these 52 years wheat has varied in price over \$3 a bushel. The high of all times, \$3.50 per bushel, was reached in the December option of 1919 and continued in the first month of the following year. Up to the date of this publication, the low of all time was 44½ cents per bushel, reached September 21, 1931. Prices at the farm for "cash" wheat were, of course, lower than both these extremes, the difference theoretically representing interest, storage, and transportation charges.

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