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FOREIGN CROPS AND MARKETS.

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Feature of Issue: OILSEEDS

CROP PROSPECTS

WHEAT

Additional forecasts of production received during the week confirm our previous statement that the 1924 wheat crop in the Northern Hemisphere will be as much as 10 per cent below last year. Official forecasts amounting to 1,913,000,000 bushels have been received from 11 countries producing in 1923 about 72 per cent of the crop outside of Russia, and about 64 per cent of the world crop. These same countries produced in 1923 about 2,199,000,000 bushels or 15 per cent more than the probable production this year. The biggest item in this table is that for Canada where the probable yield based upon July 1 acreage and condition is forecasted at about 319,000,000 bushels. Reports from the prairie provinces indicate that the condition has deteriorated since July 1, but there is still a possibility of some improvement before harvest. Some rain has been reported during the last few days.

Forecasts are not yet available from France, Germany, United Kingdom, Poland, and several of the smaller producing countries in Europe in some of which conditions appear to be fairly good. There has been a considerable improvement in conditions in England and Germany during June. It is quite probable that yields in countries not yet forecasting the production will reduce the margin of difference between the 1924 and the 1923 crops, and that the production this season will be about equal to the 1922 crop.

Manchuria will probably produce less wheat this season than last, according to the American Consul at Harbin. The spring season was very dry and cold, and the presence of bandits is believed to have been a factor in reducing the acreage. During the last few days press reports indicate flood damage in China, but it is not yet known to what extent this affected the wheat crop.

Detailed telegraphic information from key points received during the week follows:

CROP PROSPECTS. Cont'd.

WHEAT, Cont'd.

All wheat acreage Rumania is now placed at 7,245,000^{acres} compared with 6,648,000 acres last year. June weather was favorable and harvest of winter wheat had already begun on July 13.

German Government grain export restrictions have been removed, domestic prices are low, and stocks are considerable. Rye condition is slightly below last year but all other cereals are excellent.

In Czechoslovakia and Yugoslavia the July 1 condition was from average to good.

Australia reports sufficient rainfall to date, but that further rain will be needed to retain the promising outlook.

CORN

Argentine corn production for 1923-24 is now estimated at 276,756,000 bushels compared with 176,103,000 bushels last year, an increase of 57 per cent. Previous estimates of this crop have been around 270,000,000 bushels. With this crop the surplus available for export will be approximately 190,000,000 bushels.

Condition of the growing crop in Czechoslovakia is good.

FLAX

The flaxseed crop in Canada is forecasted at 6,135,000 bushels compared with 7,140,000 bushels last year. This is a considerable decrease from last year notwithstanding an increase in acreage.

In the Irish Free State the flax crop is backward and the present outlook is poor according to the International Institute of Agriculture at Rome. It is average in Esthonia, however.

ARGENTINE CORN PRICES.

The price of corn in Argentina is now considerably below the price of corn in the United States. The latest report from Argentina quotes the price of yellow corn on July 11 at the equivalent of 74.3 cents per bushel, according to information received from the Argentine Embassy. This price is 43.2 cents below the price quoted in New York for No. 2 Mixed which was 117.5 cents. However, in comparing prices in Buenos Aires and New York, it must be noted that the Argentine corn is new, where No. 2 Mixed is old corn. The cost of importation from Buenos Aires to New York would be between 28 and 33 cents, allowing 18 cents for export duty in Argentina and import duty in the United States and from 10 to 15 cents for ocean freight.

PORK SITUATION IN THE UNITED KINGDOM DURING JUNE.

Further rises in prices were the outstanding feature of the pork situation in the United Kingdom during the month of June, according to a report received from the Agricultural Commissioner at London. The improvement was particularly noticeable in higher priced cuts, and had the effect of increasing the margin between Danish and American meats. Danish Wiltshire sides rose from 19-1/2 cents per lb. in May to 21.5 cents in June, while American Wiltshires rose only from 13 to 13-1/2 cents. Danish Wiltshires averaged one cent and American Wiltshires about 3 cents below June prices a year ago.

The volume of British trade in pork products again became normal after assuming record proportions in May as a result of heavy imports from Denmark. Imports of bacon and hams dropped from 112 million pounds in May to 86 million in June. Imports during June 1923 totaled 88 million pounds. Imports of lard dropped from 32 million pounds in May to 22 million in June. Imports during June 1923 amounted to 20 million pounds.

The usual seasonal decline occurred in supplies of domestic and Irish pork in London central markets, but considerable improvement in the marketing of hogs developed during the second half of the month both in England and Ireland, apparently as a result of more favorable prices. Preliminary figures indicate that slaughtering of hogs in Denmark dropped off considerably during June.

OILSEEDS AND VEGETABLE OILS.

The oil produced from vegetable seeds and nuts is used for human food, for medicinal purposes, as a lubricant, in manufacturing paints, varnishes, soaps, and a variety of other less important uses. The residue from oil manufacture usually in the form of oilseed cake and meal is utilized as a feed stuff, particularly for cattle, and as a fertilizer. Soya bean cake is used for human consumption in China and Japan. Probably the most important oil producing seed is cottonseed. Though not grown especially for the oil, it is an important by-product in the cotton industry. The United States, of course, is the largest producer in the world, though some oil is crushed in practically every country that produces cotton.

The soya beans grown in the United States are chiefly for fodder, and very little, if any, have been crushed for oil since the war. China and Japan are the two great producers of soya beans, though not all produced in these countries are crushed for oil. Coconuts and palm kernels of different varieties are an important source of vegetable oils, both for edible purposes and as a soap stock. The production of coconuts and palm kernels is confined to tropical countries and a large part is of a semi-wild growth. Statistical methods in the palm nut-producing centers are inadequate for measuring the production satisfactorily.

OILSEEDS AND VEGETABLE OILS, Cont'd.

Peanut oil is probably next in importance. The chief peanut producing centers are China, Japan, India, and the United States. Some peanut oil is produced in the United States, but for the most part our peanuts are consumed in other ways, chiefly as roasted peanuts, peanut butter, and in the manufacture of various types of peanut candy. Some olives are produced in the United States, but the chief source of olive oil is the Mediterranean Basin, particularly France, Italy, Spain, Greece, and to some extent the countries in North Africa. The olive is an important crop in the Mediterranean Basin because the oil makes up a large percentage of the fat supply and production is from land which can be used in practically no other way. Other seeds from which edible oil is sometimes produced include mustard seed, rapeseed, poppyseed, and even sunflower seed, but these are of minor importance.

Of the non-edible vegetable oils, linseed oil is most important. In fact, in Canada, the United States, Argentina, and India, which produce practically the world's supply of linseed, the plant is grown for the seed alone and little attention is given to flax fiber. In certain European countries, both seed and fiber are utilized so that it is impossible to divide the portions of the world area devoted to fiber production and that to seed production. The United States is probably the largest consumer of linseed oil though it is important in all countries as an ingredient of paints and varnishes.

With the exception of flaxseed, palm kernels, copra (dried coconut meat) and peanuts, oil is crushed from vegetable seed and nuts near the source of production and the trade between countries is confined largely to the oil. A considerable portion of the copra and palm kernels are also crushed in the country of origin. Flaxseed are crushed in largest quantities in the country where the oil is consumed yet some European countries, particularly the Netherlands, United Kingdom, and Belgium do a considerable export business in linseed oil crushed largely from imported seed.

Shipments of linseed oil from the Netherlands and the United Kingdom were particularly large in 1922 and 1923, as compared with the pre-war period. The principal importers are the United States, Germany, and France. Imports into all of these countries were from three to sixteen times as large the past year as during 1910-13.

Argentina, the largest producer of flaxseed also leads the world as an exporter of this product with British India ranking second. In 1923 total exports from Argentina amounted to 45,000,000 bushels, an increase of more than 70 per cent as compared with the pre-war average.

OILSEEDS AND VEGETABLE OILS, Cont'd.

The United States and the United Kingdom are the heaviest importers of flaxseed. In recent years at least 75 per cent of the United States imports have come from Argentina. In addition to Argentina, the United Kingdom also draws large supplies from British India.

During the five years immediately preceding the war the United States supplied nearly 80 per cent of the cottonseed oil entering into the world trade. In 1923, however, exports dropped to 7,000,000 gallons as compared with 10,000,000 gallons the previous year and a pre-war average of 39,000,000 gallons, a decrease of 83 per cent. Smaller supplies and larger domestic consumption accounts for this pronounced decline in our exports. Egypt has made decided advancement in the cottonseed crushing industry, increasing her annual exports from less than half a million gallons before the war to more than 3,000,000 gallons in 1923. The United Kingdom is also an important exporter of this product. While Canada is importing a little more cottonseed oil, all the principal European countries are taking less than in 1909-13.

Large quantities of peanuts are exported from India, China, and Western Africa. France, with her immense peanut-crushing industry outranks all other countries as an importer of peanuts. Considerable quantities are also purchased by Germany and the Netherlands.

France, China, and the Netherlands in the order named supply the bulk of the peanut oil entering the world commerce. Increased exports from all these countries indicate a growing demand for this commodity. The United Kingdom and the Scandinavian countries are the heaviest purchasers of this product.

The world's supply of olive oil comes from Spain, Italy, and Greece, and the countries of Northern Africa. Though the United Kingdom purchased much less in 1923 than during the 1909-13 period, imports into the United States were three times as large as during the pre-war years.

The United States is the leading exporter of oil cake and oil cake meal and Denmark and the United Kingdom, the principal importers. Russia, which before the war had an annual export of more than one billion pounds, is now a negligible factor in the supply of this commodity.

WHEAT AND RYE IN FOREIGN COUNTRIES.

Item	1923	1924	1924 Decrease from 1923	1924 Increase over 1923
<u>WHEAT</u>				
	Thousands	Thousands	Per Cent	Per Cent
<u>Acreage</u> , 16 countries, acres	159,980	153,142	4.3	-
Hungary	3,320	3,460	-	4.2
Esthonia	56	25	55.4	-
Rumania	6,648	7,245	-	9.0
Norway	26	25	3.8	-
Algeria	3,166	3,435	-	8.5
Morocco	2,249	2,332	-	3.7
Total 22 countries	175,445	169,664	3.3	-
Per cent of Northern Hemisphere	93.2			
<u>Production</u> , 17 countries,				
	Bushels			
Canada	1,606,488	1,493,099	7.1	-
Hungary	474,199	318,640	32.8	-
Tunis	67,705	59,892	12.5	-
Egypt	9,921	4,409	55.6	-
Total 11 countries	40,654	37,001	9.0	-
Per cent of Northern Hemisphere	2,198,967	1,913,041	13.0	-
	72.5			
<u>RYE</u>				
<u>Acreage</u> , 13 countries, acres	28,673	26,895	6.2	-
Luxemburg	20	27	-	35.0
Hungary	1,620	1,640	-	1.2
Rumania	668	506	24.3	-
Esthonia	406	394	3.0	-
Total 17 countries	31,387	29,462	6.1	-
Per cent of Northern Hemisphere				
	68.2			
<u>Production</u> , 4 countries,				
	Bushels			
Hungary	118,747	124,173	-	4.6
Total 5 countries	31,274	27,164	13.1	-
Per cent of Northern Hemisphere	150,021	151,337	-	.9
	16.4			

CUBAN SUGAR PRODUCTION.

Production of sugar in Cuba up to July 12 was 4,531,396 short tons compared with 4,043,145 short tons for the season 1922-23. One Central finished grinding during the week leaving 3 centrals still at work. The production of the 176 Centrals that have finished grinding amounts to 4,322,838 short tons compared with 3,747,242 short tons last season. Stocks at shipping ports continue to recede now standing at 775,324 short tons.

VEGETABLE OIL INDUSTRY IN SWEDEN.

The Swedish vegetable oil industry has shown rapid development within recent years. In practically every line of industry production shows an increase over that of prewar years, and there is a marked change in the import trade in the basic raw materials, according to Consul Walter A. Leonard, Stockholm. An export trade is being gradually developed in many lines, and although the exports as yet are small, they show a steady increase.

Growth of Soya Bean Oil Industry.

Soya-bean oil production has shown a particularly marked development in Sweden. Before the war only a few hundred kilos of soya beans were imported yearly, while now considerable quantities are required to supply the three factories producing the oil. It is estimated that in 1923 approximately 50,000 of the 54,557 tons of soya beans, vetch, and peas imported were soya beans - almost double the import of 1922- which means a corresponding increase in the production of soya-bean oil, as there appears to be no reexportation of soya beans from Sweden.

The growth of the domestic industry does not seem to have greatly affected the imports of foreign soya-bean oil, which average between 4,000 and 5,000 tons a year, but an export trade has developed, principally to Norway, which increased from 228 tons in 1922 to 1,170 tons in 1923. Of the 1923 exports, 506 tons went to Norway, 278 tons to Denmark, and 263 tons to Germany, with smaller amounts to other European countries. As production of soya-bean oil has increased, the imports of soya-bean cake, which were considerable before the war, have become negligible. Instead, there was in 1923 an export of this product of 1,851 tons, chiefly to Denmark, with smaller quantities to Latvia and Esthonia. Prior to the war Denmark was the chief source of supply of soya-bean cake imports into Sweden.

Linseed, Coconut, and Palm-Kernel Oil.

Production of linseed oil has also increased within recent years. Imports of linseed in 1923 reached 30,595 tons, which is a record figure. The import supply is chiefly from Argentina. As there is practically no export of linseed, the importation is consumed in the domestic industry in the seven linseed-oil factories. Production figures for 1923 are not available, but it is estimated that the 1921 record figure of 9,807 tons has been exceeded. Imports of linseed oil have decreased, and it is evident that the Swedish domestic industry is striving to become the sole source of supply for the domestic market. Exports of the domestic product are small, going chiefly to Norway.

Imports of copra, which were negligible before the war, increased to 12,282 tons in 1923. This indicates an increase in the production of coconut oil produced and refined in the seven Swedish factories making or refining this oil. Imports of unrefined coconut oil, which prior to the war came chiefly from Germany, have decreased, and the small amount now imported is supplied by the Dutch refineries. Exports of coconut and palm-kernel oil amounted to 2,100 tons in 1923, of which 935 tons went to Germany,

VEGETABLE OIL INDUSTRY IN SWEDEN, Cont'd.

447 to Great Britain, with smaller amounts to other European countries. It is interesting to note that Germany, Sweden's chief source of supply for this oil before the war, has now become the principal consumer of the Swedish product.

Other Vegetable Oils - Oil Cake and Meal.

Peanut-oil production has shown considerable development in recent years as evidenced by the growing imports of peanuts, although domestic production is not sufficient for home requirements and must be supplemented by imports, chiefly from the Netherlands.

Production and consumption of rapeseed oil, and consumption of cottonseed oil in Sweden are insignificant. Some cottonseed oil is imported from the United States.

The great increase in the importation of raw materials, such as soya beans, linseed, and copra, would indicate that the domestic production of oil cake and meal is larger than in 1922, when 21,099 tons were produced. The export of these products in 1923, however, was less than half that of the previous year.

Commerce Reports, June 30, 1924, page 841.

FIRST COTTONSEED OIL MILL OPENED IN AUSTRALIA.

A mill covering seven acres of land erected by the British Australian Cotton Growing Association was opened on March 24, 1924, for the extraction of oil from cottonseed, according to a report from Consul N. L. Anderson, Melbourne, Australia, April 28, 1924. The plant is situated at Whinstanes, Queensland, and is the first of its kind in Australia. It is said to be the largest south of the equator. An agreement with the Queensland Government provided that the British Australian Cotton Association should, among other things, establish at least one cottonseed oil mill in the State. This has now been carried out, and it is intended to establish a second mill at Rockampton, Queensland.

Every effort has been made previously to find a market for Queensland cottonseed, and at one time the Department of Agriculture had a store of 200 tons at its disposal. The oil mill is said to be of the latest American type. It will produce crude oil, and oil cake will also be manufactured. The Association at a later date expects to install machinery for refining purposes. Storage for 5,000 tons of seed is also to be provided.

Aside from the value of the oil cake to Australian agriculturalists and dairy farmers, it is stated that a trade with England has already been established for this commodity. Likewise, it is stated that inquiry has already been made for the product from the Scandinavian countries, which import large quantities of cottonseed cake from the United States for their dairy industries.

MANCHURIAN BEANS.

The principal export product of Manchuria is the soya bean, which in its raw and manufactured state amounts to over 75 per cent of the value of the total exports of the Three Eastern Provinces. It would be no exaggeration to say that the entire industry of this territory is concentrated on beans, their production, manufacture, and sale. It is mainly the bean that provides the buying power of Manchuria, and stimulates its economic progress. From a primitive agricultural region, Manchuria has developed along industrial lines mainly as a result of its stupendous bean resources.

Chinese official statistics estimate the area under beans in the whole of China at 12 million acres. According to calculations of the Economic Bureau of the Chinese Eastern Railway in the C.E.R. zone (Heilungkiang and a part of Kirin province), yellow beans alone are sown over a territory of not less than 4,300,000 acres, or 25 per cent of the entire cultivated area, while in all three provinces of Manchuria, the Bureau estimates that there are 8,000,000 acres under cultivation. In an average crop year in Manchuria, one acre yields about one-half ton of beans. The total average production of yellow beans in the whole of Manchuria may thus be estimated as exceeding 4,000,000 tons, of which about 2,400,000 tons (about 60 per cent) are exported in raw and manufactured articles.

Bean production figures for the whole of China are unknown, but the estimate generally accepted gives China about 80 per cent of the world's production, and Manchuria about 70 per cent of China's production. Japan and Korea grow the legume in about even quantities, each approximating about 10 per cent of China's total. These figures are necessarily approximate, as, except for Manchuria, few statistics have been issued, and these only rough estimates, concerning the production and consumption of soya beans for the whole country.

The amount of oil contained in the Manchurian yellow bean varies between 14 and 22 per cent, while that of albumen from 31 to 41 per cent. Beans have, therefore, become one of the principal foods of the populations of China and Japan.

Beancakes produced in the mills of Manchuria are round and weigh 62.2 pounds. In China, they are mostly used for feeding cattle, sometimes as fuel, while in Japan they are used exclusively for fertilizing the rice fields. For this purpose the beans are ground and often subjected to fermentation in barrels filled with water.

The cost of yellow beans in Harbin was at the end of January, 1924, 99 cents per bushel. Notwithstanding the fact that Manchuria is almost the sole supplier of beans to the world, prices do not depend on the amount of the local crop, but on the conditions of world demand. The beans are quoted generally somewhat higher than cotton seeds, and the oil somewhat lower.

The Chinese Economic Monthly, June, 1924, No. 9, page 12.

PRODUCTION OF OILSEED CROPS IN SPECIFIED COUNTRIES, 1920 TO 1923.

	1920	1921	1922	1923
NORTHERN HEMISPHERE	Short tons:	Short tons:	Short tons:	Short tons:
<u>North America</u>				
Canada:				
Linseed	337,120:	115,136:	140,252:	199,906
United States:				
Cottonseed	5,971,000:	3,531,000:	4,336,000:	4,476,000
Linseed	301,672:	224,812:	290,500:	488,012
Peanuts	420,737:	414,654:	316,557:	318,231
<u>Central America</u>				
(Cottonseed only)				
Grenada	375:	329:	---	---
Montserrat	379:	298:	---	---
Porto Rico	661:	---	---	---
St. Vincent	454:	505:	---	---
<u>Europe</u>				
Spain:				
Hempseed	3,812:	4,542:	3,042:	---
Linseed	1,466:	1,288:	1,428:	1,428
Olives	1,832,446:	1,678,906:	1,847,904:	1,778,399
Peanuts	21,939:	22,093:	22,562:	---
Malta:				
Cottonseed	114:	233:	78:	---
Italy:				
Linseed	10,864:	14,448:	11,564:	12,124
Olives	1,344,806:	1,020,880:	1,543,248:	---
Sweden:				
Linseed	---	476:	308:	---
Netherlands:				
Linseed	17,072:	6,972:	7,000:	7,030
Mustard seed	3,675:	1,071:	---	---
Poppyseed	1,898:	1,362:	---	---
Winter Rapeseed	8,267:	3,444:	1,337:	---
Belgium:				
Hempseed	52:	---	138:	69
Linseed	24,132:	9,184:	9,968:	11,088
Rapeseed	2,623:	2,159:	758:	---
France:				
Hempseed	4,092:	2,996:	2,592:	---
Linseed	21,936:	8,064:	6,244:	---
Olives	28,820:	80,041:	---	---
Poppy	925:	916:	---	---
Rapeseed	50,074:	41,528:	---	---
Walnuts	50,997:	24,472:	---	---
Austria:				
Linseed	1,065:	1,261:	1,344:	1,445
Poppyseed	1,028:	1,016:	---	---
Rapeseed	861:	1,161:		

PRODUCTION OF OILSEED CROPS IN SPECIFIED COUNTRIES, 1920 TO 1923, Cont'd.

	1920	1921	1922	1923
	Short tons	Short tons	Short tons	Short tons
<u>Europe, Cont'd.</u>				
Czechoslovakia:				
Hempseed	4,757:	5,034:	5,679:	6,921
Linseed	8,774:	8,400:	8,736:	11,956
Mustardseed	4,172:	671:	655:	---
Poppyseed	10,482:	6,277:	6,085:	---
Rapeseed	7,940:	5,715:	4,687:	---
Hungary:				
Linseed	---	2,044:	1,148:	840
Bulgaria:				
Cottonseed	579:	883:	1,723:	---
Hempseed	2,070:	2,745:	1,995:	---
Linseed	184:	84:	420:	308
Poppyseed	316:	---	---	---
Rapeseed	1,534:	827:	831:	---
Rumania:				
Hempseed	8,372:	16,494:	---	---
Linseed	5,122:	3,584:	5,432:	---
Mustardseed	---	216:	---	---
Poppyseed	---	277:	---	---
Rapeseed	26,090:	12,643:	21,326:	---
Sunflowerseed	---	15,920:	---	---
Poland:				
Linseed	17,823:	36,036:	55,860:	65,470
Lithuania:				
Linseed	28,307:	25,452:	31,024:	28,728
Eatvia:				
Hempseed	---	1,008:	---	---
Linseed	11,657:	17,500:	15,764:	27,496
Esthonia:				
Linseed	5,240:	8,260:	9,184:	8,512
Russia, including Ukraine and Northern Caucasus:				
Linseed	---	---	220,248:	---
<u>Africa</u>				
Morocco (French):				
Linseed	28,556:	11,704:	7,476:	7,235
Olives	---	---	55,115:	---
Algeria:				
Cottonseed	166:	137:	132:	---
Linseed	198:	308:	168:	280
Tunis:				
Linseed	937:	1,652:	112:	1,316
Olives	---	192,902:	116,844:	---
Kenya:				
Linseed	2,379:	980:	924:	---

PRODUCTION OF OILSEED CROPS IN SPECIFIED COUNTRIES, 1920 TO 1923, Cont'd.

	1920	1921	1922	1923
<u>Africa</u> , Cont'd.	Short tons:	Short tons:	Short tons:	Short tons
Nyasaland:				
Cottonseed	1,387:	---	---	---
Egypt:				
Cottonseed	617,841:	338,300:	445,022:	669,732
Southern Rhodesia:				
Peanuts	1,062:	1,063:	---	---
Sunflower	1,160:	351:	---	---
<u>Asia</u>				
India:				
Castorseed	---	94,080:	157,920:	---
Cottonseed	---	---	2,079,840:	1,919,680
Linseed	556,360:	302,400:	488,320:	595,840
Peanuts	---	1,144,640:	1,030,400:	1,295,840
Rapeseed and mustardseed:	---	962,080:	1,307,040:	1,358,560
Sesamum	---	427,840:	576,800:	544,320
Other seeds	---	---	448,000: ^a	448,000
Japanese Empire:				
Japan -				
Cottonseed	3,431:	2,472:	---	---
Linseed	15,680:	17,752:	7,700:	---
Peanuts	21,964:	18,542:	---	---
Rapeseed	119,205:	106,551:	---	---
Soya beans	611,373:	610,103:		
Formosa -				
Peanuts	15,984:	18,890:	---	---
Rapeseed	---	305:	---	---
Sesamum	2,928:	1,611:	---	---
Soya beans	13,851:	8,548:	---	---
Korea (Chosen) -				
Cottonseed	50,184:	41,664:	40,768:	---
Sesamum	4,480:	---	---	---
Soya beans	685,954:	---	---	---
Asiatic Russia:				
Linseed	---	---	42,896:	---
China:				
Peanuts	400,000:	324,000:	445,000:	450,000
Cyprus:				
Cottonseed	1,612:	1,152:	---	---
Olives	26,565:	2,155:	2,699:	---
Syria:				
Olives	130,623:	133,929:	80,468:	
Greater Lebanon:				
Olives	---	---	60,626:	

PRODUCTION OF OILSEED CROPS IN SPECIFIED COUNTRIES, 1920 TO 1923, Cont'd.

	1920	1921	1922	1923
	Short tons	Short tons	Short tons	Short tons
Asia, Cont'd.				
Persia:				
Cottonseed	^a 50,000	---	---	---
Ceylon:				
Copra	---	502,268	---	---
Philippines:				
Copra	398,593	412,923	---	---
SOUTHERN HEMISPHERE	1920-21	1921-22	1922-23	1923-24
Chile:				
Copra	---	---	333	---
Linseed	304	224	---	---
Uruguay:				
Linseed	27,034	14,532	20,132	22,045
Argentina:				
Cottonseed	---	---	12,320	22,400
Linseed	895,692	1,009,288	1,240,008	1,640,360
Peanuts	---	---	58,240	56,000
Peru:				
Cottonseed	75,040			
Brazil:				
Castorseed	---	15,867	---	---
Cottonseed	---	215,575	292,331	---
Australia:				
Linseed	---	280	---	---
New Zealand:				
Linseed	5,098	3,164	5,740	---
Union of South Africa:				
Cottonseed	1,789	853	---	---
Hebrides:				
Copra	---	6,720	7,280	---
Cottonseed	1,724	773	---	---
Papua:				
Copra	4,570	---	---	---
Zanzibar Protectorate:				
Copra		8,804	8,223	---

^a Estimates.

Compiled from: Official sources: International Institute of Agriculture Year-book 1922; Boletín de la Sociedad Nacional de Agricultura, December 1923, p. 832; Estadística de la Producción Olivárea en el año 1923-24; United States Consular Reports; Review of the Oilseed and Oil Markets for 1923, pp. 14 and 15; Oleaginous Products and Vegetable Oils; Clippings from Far Eastern Press; Colonial Report No. 1161, New Hebrides; Board of Trade Journal, London, April 12, 1923, p. 439; London Grain Seed and Oil Reporter.

FORECAST OF 1924 OILSEED PRODUCTION IN SPECIFIED COUNTRIES.
(Based on averages of last five known years, modified in some cases according to crop estimates.)

Country and oilseed	:	Production	::	Country and oilseed	:	Production
	:	Short tons	::		:	Short tons
India:	:		::	Argentina:	:	
Linseed	:	532,000	::	Linseed	:	1,568,000
Rapeseed	:	1,232,000	::	Peanuts	:	56,000
Cottonseed ...	:	1,904,000	::	Ceylon:	:	
Peanuts	:	1,176,000	::	Copra	:	504,000
Sesamum	:	504,000	::	Philippines:	:	
Castorseed ...	:	134,400	::	Copra	:	420,000
Other seeds ..	:	448,000	::	Java and D.E. Indies:	:	
Brazil:	:		::	Copra	:	660,800
Cottonseed ...	:	291,200	::	Peanuts	:	190,400
Castorseed ...	:	12,320	::	Sesamum	:	4,480
Canada:	:		::	Soya beans	:	134,400
Linseed	:	280,000	::	Castorseed	:	12,320
Japan:	:		::	Egypt:	:	
Linseed	:	44,800	::	Cottonseed	:	609,280
Rapeseed	:	117,600	::	Spain:	:	
Cottonseed ...	:	2,240	::	Olives	:	1,523,200
Peanuts	:	24,640	::	Italy:	:	
Soya beans ...	:	532,000	::	Olives	:	1,545,600
	:		::	Algiers:	:	
	:		::	Olives	:	268,800

Review of Oilseed and Oil Markets for 1923, page 18. (Thornt & Fehr, London.)

New Season's Sales of British Wool.

Several wool sales have been held during the month of June and the results show that farmers are receiving appreciably more for their clip than they did last season. So far most of the larger sales have been in the eastern counties, so that the great bulk of the wool has been of down breeds or half breeds. The number of fleeces on offer has been rather greater than last year, an indication that there are probably rather more sheep in the country, but it is reported that less wool is being sold privately this season. The quality of the wool has been hardly so good as last year, and the great bulk has been unwashed, probably as a result of the unfavorable spring weather. There has been a steady demand; fine wools seem to meet with the best competition, but the coarser qualities have readily found purchasers. On the average all classes of wool have realized about 10 cents per pound more than last year, unwashed wool on the whole showing a rather larger increase than washed.

FLAXSEED: IMPORTS INTO THE UNITED STATES BY COUNTRIES, YEAR ENDING
JUNE 30, 1910-1923, and 11 MONTHS, JULY-MAY, 1924.

Year ending June 30	Argentina	Canada	British India	Other countries	Total
	1,000	1,000	1,000	1,000	1,000
	Bushels	Bushels	Bushels	Bushels	Bushels
1910	3,029	1,410	194	369	5,002
1911	5,021	2,251	2,334	893	10,499
1912	1,211	3,511	1,525	595	6,842
1913	429	4,732	129	4	5,294
1914	---	8,647	a/	6	8,653
1915	3,928	6,630	40	68	10,666
1916	11,468	3,095	--	116	14,679
1917	5,009	7,015	123	247	12,394
1918	7,432	5,501	--	434	13,367
1919	6,977	1,304	11	135	8,427
1920	22,242	816	--	334	23,392
1921	13,145	2,635	--	390	16,170
1922	10,409	3,013	12	198	13,632
1923	22,331	2,191	--	484	25,006
1924 -					
(11 months:					
(July, 1923:					
(May, 1924:	14,016	3,024	40	2	17,082

Compiled from Commerce and Navigation of the United States, 1910-1918, and
Monthly Summaries of Foreign Commerce of the United States.

a/ Less than 500 bushels.

BELGIUM BUYING HEAVILY OF ARGENTINE CORN.

River Plate corn is coming to be preferred in the Antwerp market to corn from the Danube valley. It is probable, according to a statement in the Monthly Report for May from the American Consulate General in Antwerp, that sales of River Plate corn in that market this summer will exceed the total transactions in Danube corn. The preference is attributed to the superior quality of the River Plate corn as prices are approximately the same for corn from the two regions, as is indicated by the following quotations for May.

	Price expressed as dollars per bu. of 56 lbs.		
	Opening	May 17	Closing
River Plate available, old-	1.105	1.123	.911-.990
" " " new-	1.173	94.5-1.129	.962
Bessarabian, spot-	1.146	1.067	.934
" floating-	1.023-1.064	1.043-1.067	.963
Moldavian, spot-	1.091-1.132	1.080-1.092	.968-.979

Large quantities of River Plate corn of the new crop were floating at the close of May and were expected to arrive in Antwerp early in June. It was estimated that by the 15th of June practically no stocks of corn of River Plate origin would be available on the Antwerp market. The demand in May, principally for Danube corn of the new crop was particularly heavy.

FLAXSEED: INTERNATIONAL TRADE, CALENDAR YEARS, 1911 - 1923.

Country	Average		1922		Preliminary	
	1911-1913	1911-1913	1922	1922	1923	1923
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES.	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels
Argentina	1:	25,562:		36,909:		45,344
British India. : a/	323:	a/ 14,409:	260:	12,404:	b/ 208:	15,357
Canada	89:	10,645:	45:	2,073:	797:	2,871
China		648:		1,331:		
Latvia			c/ 74:	c/ 499:		
Morocco (French):		338:		c/ 225:		
Rumania	19:	120:				
Russia	80:	5,739:				
Tunis	d/	39:	d/	22:		
Uruguay		994:	c/	500:		
PRINCIPAL IMPORTING COUNTRIES.						
Australia	103:	d/	c/ 818:	d/	c/ 696:	
Austria			c/ 1:	d/		
Austria-Hungary:	1,913:	41:				
Belgium	9,313:	5,965:	2,934:	102:	2,611:	174
Czechoslovakia :			c/ 402:	d/	505:	
Denmark	1:		596:	d/	642:	
Finland	110:	d/	142:	c/	1:	115:
France	6,304:	60:	5,283:	47:	6,167:	33
Germany	15,312:	210:	4,061:	2:	2,206:	1
Hungary			c/ 1:			
Italy	1,698:	1:	1,217:	2:	1,470:	3
Japan	e/ 27:	e/ 27:	c/ 139:	c/ 14:		
Netherlands... :	8,741:	2,488:	9,862:	201:	7,743:	155
Norway	445:		353:		494:	
Sweden	911:	7:	1,043:	d/	1,204:	
United Kingdom :	15,908:		14,092:		15,153:	
United States. :	7,298:	101:	14,913:	2:	24,332:	
Other Countries:	575:	139:	29:	209:	26:	461
TOTAL.... :	69,171:	67,533:	56,270:	54,543:	64,369:	64,399

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ Two year average. b/ Eight months. c/ International Institute of Agriculture. d/ Less than 500. e/ One year only.

LINSEED OIL: INTERNATIONAL TRADE, CALENDAR YEARS, 1909 - 1923.
(Conversions made on the basis of 7.5 pounds to the gallon.)

Country	a/ Average		1922		Preliminary 1923	
	1909-1913	1922	1922	1923	1923	1923
	Imports	Exports	Imports	Exports	Imports	Exports
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
PRINCIPAL EXPORTING COUNTRIES.						
Argentina	886:b/	2:		2,037:		
Belgium	10,233:	26,790:	1,429:	19,860:	1,197:	18,445
Denmark	c/	c/	819:	391:		1,081
Netherlands	457:	73,634:	62:	157,920:	498:	116,317
United Kingdom	58,018:	58,013:	9,052:	133,029:	9,224:	84,450
PRINCIPAL IMPORTING COUNTRIES.						
Australia	12,252:					
Austria-Hungary	16,367:	6,542:				
Brazil	8,726:		9,399:			
British India	3,430:	1,967:	2,792:	290:	2,001:	748
Canada	2,279:		1,058:	94:	1,968:	59
Chile	2,854:	15:				
Czechoslovakia					483:	
Dutch East Ind. :d/	3,199:		2,849:			
Egypt	3,647:		3,126:	6:	3,579:	7
Finland	812:		2,695:		4,438:	
France	3,382:	10,931:	9,062:	3,371:	11,931:	6,225
Germany	5,231:	4,377:	64,458:	3,394:	47,691:	673
Greece	246:		915:	e/	571:	
Italy	1,042:	165:	6,617:	196:	2,357:	239
Hungary						
Japan	1,023:					
New Zealand	4,188:		2,699:		3,377:	
Norway	1,609:f/	53:	5,672:	2:	4,344:	
Philippine Is.	809:		852:			
Sweden	933:	5:	119:	467:		
Switzerland	7,825:	16:	8,584:	29:	9,574:	2
Union South Africa	3,449:		2,930:	1:	4,459:	
United States	2,605:	4,105:	144,137:	2,703:	43,097:	3,013
Other countries	6,539:	1,460:	2,569:	144:	168:	
TOTAL	162,041:	188,075:	281,895:	323,934:	150,957:	231,259

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ International Institute of Agriculture, Oleaginous Products and Vegetable Oils. b/ Four year average. c/ Not separately stated. d/ Two year average. e/ Ten months. f/ Includes re-exports.

COTTONSEED OIL: INTERNATIONAL TRADE, CALENDAR YEARS, 1909-1923.

Country.	Average		1922		Preliminary	
	1909-1913				1923	
	Imports	Exports	Imports	Exports	Imports	Exports
	Gallons	Gallons	Gallons	Gallons	Gallons	Gallons
PRINCIPAL EXPORTING COUNTRIES.						
Brazil.....	624	a/ 2	4	644		
China.....		281		136		
Egypt.....	257	476	100	1,343	3	3,360
Peru.....		b/c/ 21		718		699
United Kingdom..	5,899	7,189	1,377	3,159	2,248	6,159
United States...d/	629	38,968	3	10,040	3	6,606
PRINCIPAL IMPORTING COUNTRIES.						
Algeria.....	364	157				
Australia.....	142					
Austria.....						
Austria-Hungary:	39	c/ 5				
Belgium.....	2,251	1,086	156	29	318	1
Canada.....	2,817		4,088		3,415	
Czechoslovakia..			68		247	
Denmark.....c/	944		1,107	14	501	
France.....	3,289	335	625	39	938	54
Germany.....	6,918		783		1,253	
Greece.....			104	e/	135	
Italy.....	4,600	1	71	4	2	f/
Mexico.....	3,607	g/ 341	542			
Netherlands....	5,352	52	1,681	261	3,128	775
Norway.....	1,504		1,175	155	628	
Rumania.....	633	f/				
Sweden.....	696	d/ 3	126	5		
Uruguay.....b/	525					
Other countries:	3,933	33	1,281		44	
TOTAL.....	45,023	48,950	13,291	16,547	12,863	17,654

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ One year only. b/ International Institute of Agriculture.
e/ Four year average. d/ Three year average. e/ Ten months.
f/ Less than 500. g/ Two year average.

PEANUTS: INTERNATIONAL TRADE, CALENDAR YEARS 1911 TO 1923. (Includes shelled and unshelled, assuming the peanuts to be unshelled unless otherwise stated. When shelled nuts were reported they have been reduced to terms of unshelled at the ratio of 3 pounds unshelled to 2 pounds shelled.)

Country.	Average		1922		Preliminary	
	1911-1913		1922		1923	
	Imports	Exports	Imports	Exports	Imports	Exports
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
PRINCIPAL EXPORTING COUNTRIES.						
Anglo-Egyptian						
Sudan.....	---	1,961:	---	5,941:		13,289
Brazil.....		274:		123:		
British India..		503,448:		590,518:		597,356
China.....	32,882	138,472:	20,090:	238,032:		
Dutch E. Indies:	612	60,282:	602:	29,006:		
French poss. in India.....		306,701:				
Gambia.....		131,912:				
Guinea (French):	1	4,863:				
Mozambique..... <u>a/</u>	1,098	<u>a/</u> 15,907:	579:	23,043:		
Nigeria.....		17,163:				
Senegal..... <u>a/</u>	168	425,937:				
Spain.....		9,205:		3,164:	<u>b/</u>	6,670
PRINCIPAL IMPORTING COUNTRIES.						
Algeria.....	7,022	218:		196:	<u>c/</u>	118
Argentina.....	8,667:	---	12,681:			
Canada.....	7,302		20,092:		21,953:	
Denmark.....	5,236		11,294:		21,651:	
Egypt.....	4,664	1,637:	6,077:	3,328:	6,336:	3,711
France.....	1,239,659	47,107:	1,247,832:	12,383:	1,404,223:	15,098
Germany.....	174,970	<u>d/</u> 98:	152,762:		83,145:	
Hongkong.....			44,443:	34,414:		
Italy..... <u>e/</u>	1,194	804:	84,241:	768:	58,423:	36
Japan.....		10,675:				
Netherlands....	122,862	32,863:	98,301:	2,679:	117,386:	4,698
Philippine Islands.	2,264		3,102:			
Singapore..... <u>a/</u>	20,092	<u>a/</u> 12,191:				
Tunis..... <u>a/</u>	1,459		2,795:			
Union of South Africa.....	3,164	7:	1,499:	25:	2,192:	5
United Kingdom:	<u>f/</u>	<u>f/</u>	149,707:		206,405:	
United States...	20,988	6,804:	15,192:	12,621:	76,484:	4,806
Other Countries:	80,504:	99,214:	6,260:	1,142:	154:	7
TOTAL.....	1,734,908	1,827,743:	1,877,549:	957,383:	1,993,372:	645,734

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ Two year average. b/ Ten months. c/ Nine months. d/ One year only. e/ Reports include some sesamum. f/ Not separately classified.

PEANUT OIL: INTERNATIONAL TRADE, CALENDAR YEARS 1909 - 1923. (Conversions made on the basis of 7.5 pounds to the gallon.)

Country	Average		1922		Preliminary	
	1909-1913		1922		1923	
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES.	1,000	1,000	1,000	1,000	1,000	1,000
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
China.....	b/	c/ 35,593	b/	51,136		
Dutch East Indies.....	d/ 2,090	d/ 45				
France.....	142	50,967	2,138	49,339	1,337	64,492
Netherlands.....	2,743	18,569	17,716	20,781	6,960	20,170
Spain.....		29				
PRINCIPAL IMPORTING COUNTRIES.	b/	b/				
Alberia.....						
Belgium.....	2,233	2,065	4,748	3,693	3,642	4,978
Denmark.....	2,941	c/ 156	3,047	705	1,517	1,081
Germany.....	1,602		5,959	5,344	7,137	7,363
Hongkong.....			27,558	21,746		
Italy.....	8,867	c/ 4	6,643	25	1,347	29
Norway.....	b/	b/	7,862	187	10,727	
Philippine Is...:	c/ 976	b/	3,119			
Sweden.....	2,459		3,962	1,121		
United Kingdom..:	b/	b/	17,463	7,939		
United States...:	e/ 7,295	b/	2,470	963	8,009	203
Other Countries:	4,376	384	38	14	26	
TOTAL.....	35,724	107,812	102,723	162,993	40,702	98,316

COMPILED FROM: Official sources except where otherwise noted.

- NOTES: a/ International Institute of Agriculture, Oleaginous Products and Vegetable Oils.
 b/ Not separately stated.
 c/ Four year average.
 d/ Two year average.
 e/ Three year average.

OLIVE OIL (INCLUDING NON EDIBLE): INTERNATIONAL TRADE, CALENDAR YEARS 1909 -1923.
(Conversions on basis of 7.5 pounds to the gallon.)

Country.	Average		1922		Preliminary	
	1909-1913		1922		1923	
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES.	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Algeria.....	b/ 974:	b/ 11,566:	246:	20,831:c/	154:c/	20,996
Greece.....	:	22,272:	127:	36,464:d/	67:d/	6,445
Italy.....	b/ 6,643:	75,130:	9,321:	40,510:	1,116:	94,557
Spain.....	30:	86,454:	9:	102,472:d/	1:d/	103,281
Tunis.....	2,020:	18,090:	20:	68,319:	:	:
PRINCIPAL IMPORTING COUNTRIES.	:	:	:	:	:	:
Argentina.....	48,248:	:	:	:	:	:
Australia.....	510:	11:	:	:	:	:
Belgium.....	b/ 4,295:	b/ 582:	2,386:	207:	2,495:	147
Brazil.....	8,409:	:	5,896:	:	:	:
Canada.....	1,593:	:	1,744:	:	2,188:	:
Chile.....	7,255:	:	:	:	:	:
Cuba.....	:	:	12,419:	:	:	:
Denmark.....	146:	:	186:	:	:	:
Egypt.....	4,803:	:	3,213:	81:	3,356:	79
France.....	b/ 42,502:	12,935:	58,300:	13,742:	49,645:	13,183
Germany.....	6,085:	:	769:	4:	937:	13
Japan.....	126:	:	:	:	:	:
Morocco.....	267:	375:	:	:	:	:
Netherlands.....	b/ 282:	b/ 205:	139:	24:	260:	13
New Zealand.....	68:	:	120:	:	:	:
Norway.....	3,458:	33:	4,434:	:	4,184:	:
Peru.....	b/ 684:	b/ 77:	481:	e/ :	1,067:	:
Philippine Is.:	360:	:	177:	:	:	:
Sweden.....	889:	2:	420:	8:	:	:
Switzerland.....	4,138:	71:	2,914:	:	3,084:	:
United Kingdom:	22,950:	823:	17,136:	190:	17,855:	249
United States:	39,903:	:	87,974:	:	117,795:	:
Uruguay.....	4,249:	f/ :	3,664:	f/ :	4,895:	:
Other countries:	53,766:	30,132:	863:	6:	893:	:
TOTAL.....	264,653:	258,758:	212,958:	282,858:	209,992:	238,963

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ International Institute of Agriculture, Oleaginous Products and Vegetable Oils. b/ Four year average. c/ Nine months. d/ Ten months. e/ Less than 500. f/ Six months.

Vegetable oils: Imports into the United States, year ending June 30, 1910-1924.

Year ending June 30.	: a/ Castor Gallons	: Chinese nut Gallons	: Cocoa butter or: butterine: Pounds	: Coconut Pounds	: Cotton- seed Pounds	: Linseed Pounds
1909-10.....	7:b/	5,760:	3,370:	48,346:	c/	c/
1910-11.....	7:b/	7,042:	4,279:	51,118:	c/	c/
1911-12.....	8:	4,768:	6,075:	46,371:	1,513:	737
1912-13.....	5:	5,997:	3,603:	50,504:	3,384:	174
1913-14.....	189:	4,932:	2,839:	74,386:	17,293:	192
1914-15.....	63:	4,940:	150:	63,135:	15,162:	535
1915-16.....	253:	4,968:	400:	68,008:	17,181:	50
1916-17.....	324:	5,864:	166:	79,223:	13,703:	111
1917-18.....	1,175:	4,816:	d/	259,195:	14,291:	51
1918-19.....	472:	6,217:	3:	344,728:	20,410:	990
1919-20.....	271:	10,614:	42:	271,540:	24,165:	4,550
1920-21.....	99:	4,440:	915:	173,889:	1,315:	1,997
1921-22.....	46:	7,410:	7,123:	230,236:	d/	22,494
1922-23.....	184:	11,916:	3,010:	212,573:	46:	7,568
1923-24(11 mo.:e/	20:	9,917:	998:	149,352:	f/	2,329
July'23-May'24)	:	:	:	:	:	:
Year ending June 30.	: Olive Gallons	: Palm Pounds	: Palm kernel Pounds	: Peanut Gallons	: Rapeseed: Gallons	: Soy bean Pounds
1909-10.....	4,545:	92,772:	c/	g/	h/	1,083:
1910-11.....	4,984:	57,100:	c/	g/	h/	1,363:
1911-12.....	5,473:	47,159:	25,393:	896:	1,183:	28,021
1912-13.....	5,870:	50,229:	23,569:	1,196:	1,550:	12,340
1913-14.....	6,981:	58,040:	34,328:	1,337:	1,464:	16,360
1914-15.....	7,384:	31,486:	4,906:	853:	1,499:	19,207
1915-16.....	8,109:	40,497:	6,761:	1,475:	2,561:	98,120
1916-17.....	8,184:	36,074:	1,857:	3,026:	1,085:	162,690
1917-18.....	2,652:	27,405:	19:	8,289:	3,056:	336,825
1918-19.....	4,398:	19,281:	1,945:	11,393:	2,091:	236,805
1919-20.....	7,029:	50,165:	54:	22,064:	1,230:	195,774
1920-21.....	4,705:	31,076:	2,769:	2,422:	1,172:	49,331
1921-22.....	11,112:	39,159:	2,489:	384:	1,352:	8,283
1922-23.....	15,635:	118,826:	f/	1,007:	1,770:	38,635
1923-24(11 mo.:e/	14,190:	80,257:	i/	774:	1,385:	1,722:
July'23-May'24)	:	:	:	:	:	:

Compiled from Foreign Commerce and Navigation of the United States.

Notes: e/ Imports for consumption. h/ Includes Peanut oil. c/ Included in all other fixed or expressed. d/ Less than 500. e/ 9 months, ending March 31, 1924. f/ Note separately reported. g/ Included in Chinese nut oil. h/ Includes Hemp seed. i/ Five months, January-May.

Vegetable oils: Exports from the United States, year ending June 30,
1910 - 1923 and 11 months, July, 1923-May, 1924.

Year ending June 30-	Corn	Cotton-seed	Linseed	Cocoa butter or butterine	a/ Coconut	a/ Peanut	a/ Soybean
	: 1,000 Pounds	: 1,000 Pounds	: 1,000 Gallons	: 1,000 Pounds	: 1,000 Pounds	: 1,000 Pounds	: 1,000 Pounds
1910.....	11,299	223,955	228	:	:	:	:
1911.....	25,317	225,521	175	:	:	:	:
1912.....	23,866	399,471	247	:	:	:	:
1913.....	19,839	315,233	1,734	:	:	:	:
1914.....	18,282	192,953	239	:	:	:	:
1915.....	17,790	318,357	1,212	:	:	:	:
1916.....	8,958	266,512	714	:	:	:	:
1917.....	8,780	158,912	1,202	:	:	:	:
1918.....	1,831	100,780	1,183	:	:	:	:
1919.....	1,095	178,709	1,096	:	:	:	:
1920.....	12,483	159,400	1,136	11,048	141,088	4,922	67,782
1921.....	6,919	283,268	561	3,171	6,639	1,595	5,118
1922.....	5,280	91,615	366	1,856	10,185	1,802	537
1923.....	5,224	64,301	414	957	12,993	188	2,295
1924 -	:	:	:	:	:	:	:
(11 months:	:	:	:	:	:	:	:
(July, 1923:	:	:	:	:	:	:	:
(May, 1924:	3,845	38,023	325	815	17,480	167	2,771
:	:	:	:	:	:	:	:
:	:	:	:	:	:	:	:

Compiled from Commerce and Navigation of the United States, 1910-1918,
and Monthly Summaries of Foreign Commerce of the United States.

a/ Not separately classified prior to 1920.

PEANUTS IN THE TRANSVAAL.

The Northern Transvaal, Union of South Africa, is at present producing 30,000 bags of unshelled peanuts annually. Potential production is placed at 400,000 bags.

According to a report from the office of the American Trade Commissioner at Johannesburg, two cooperatives are in control of the industry. These organizations are in a strong enough position to be granted loans by the Land Bank against the standing crop, for which there appears to be a ready market in the United Kingdom and on the Continent. Graded samples sent overseas brought immediate orders, showing a waiting market for the South African product. Such circumstances indicate a successful future for the peanut industry in that region.

OIL CAKE AND OIL-CAKE MEAL: INTERNATIONAL TRADE, CALENDAR YEARS 1909-1923. (The class called here "oil cake and oil-cake meal" includes the edible cake and meal remaining after making oil from such products as cotton seed, flaxseed, peanuts, corn, etc. Soy bean oil cake is not included.)

Country.	Average		1922		Preliminary	
	1909-1913		1922		1923	
	Imports	Exports	Imports	Exports	Imports	Exports
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
PRINCIPAL EXPORTING COUNTRIES.						
Argentina.....	---	42,587:	---	65,382:	---	87,867
Australia..(a):	148:	1,347:	---	---	---	---
Austria.....	---	---	---	---	---	---
Austria-Hungary:	53,673:	124,873:	---	---	---	---
Brazil.....	---	b/ 6,574:	---	38,450:	---	---
British India..	1,262:	263,648:	2,189:	312,062:c/	1,650:c/	359,626
Canada.....	7,752:	51,370:	3,873:	45,727:	3,548:	40,114
China.....:d/	174:	147,468:	---	144,285:	---	---
Dutch East Indies	2,509:	13,242:	---	38,587:	---	---
Egypt.....	---	161,624:	---	267,039:	---	267,508
France.....	288,968:	476,863:	82,372:	213,200:	128,367:	328,003
Germany.....	1,686,416:	525,108:	209,655:	371,291:	90,202:	521,098
Hungary.....	---	---	224:	27,755:	935:	106,624
Italy.....	10,550:	55,115:	3,919:	158,688:	752:	147,911
Mexico.....	---	33,764:	---	---	---	---
Peru.....	---	10,930:	---	37,097:	---	541
Russia.....	---	1,453,413:	---	---	---	---
Spain.....	---	2,164:	87:	20,445:e/	129:e/	8,562
United States..	---	1,704,124:	88,605:	926,144:	124,124:	917,454
PRINCIPAL IMPORTING COUNTRIES.						
Belgium.....	543,648:	155,373:	262,125:	52,931:	214,239:	73,320
Ceylon.....:f/	40,494:f/	28,509:	41,292:	12,935:	---	---
Denmark.....	1,002,329:	15,777:	846,355:	2,837:	1,327,992:	---
Finland.....	25,333:	2,125:	15,707:	---	53,181:	---
Japan.....	189,868:	---	---	---	---	---
Netherlands....	707,116:	219,819:	414,635:	116,659:	493,590:	95,195
Norway.....	55,112:	2,889:	43,810:	271:	87,591:	---
Sweden.....	346,755:	1,535:	169,564:	19,992:	198,799:	---
Switzerland....	69,352:	1,413:	91,677:	1,586:	85,908:	1,243
United Kingdom..	790,865:	161,798:	707,838:	85,053:	711,207:	112,009
Other countries:	30,172:	41,595:	647:	1,717:	---	921
TOTAL.....	5,852,496:	5,710,047:	2,984,574:	2,960,133:	3,522,214:	3,067,996

COMPILED FROM: Official sources except where otherwise noted.

NOTES: a/ Year ending June 30. b/ Four year average.
c/ Twelve month's sea-trade, eight months land trade.
d/ Three year average. e/ Ten months.
f/ One year only.

NEW COTTON AREAS IN ANGLO-EGYPTIAN SUDAN.

The Makwar dam which is being built on the Blue Nile in Anglo-Egyptian Sudan has reached the height to which it was intended to carry it this season according to the June 26 issue of "The Near East". The yearly flood arrives at that point about July 15th and it was necessary that the dam should be built to a certain height before that date this year to withstand the floods, or the plan for commencement of the growth of the first 100,000 acres of Sakellaridis cotton in the Gezira district would be retarded.

Plans call for the completion of the dam by July 15, 1925 together with canals through a 300,000 acre area of the Gezira which the Sudan Cotton Plantations Syndicate is working in conjunction with the Sudan government. When completed the dam will be 1.9 miles long and 40 feet high and will be capable of storing about 636 million cubic meters of irrigation water.

The Gezira is the triangular tract of black "cotton soil" stretching to the south from the confluence of the Blue and White Niles at Khartoum. The water of the Blue Nile contains a very rich silt which is not true of the White Nile. Egypt is planning to build a dam on the White Nile at Gebel Aulia thirty miles south of Khartoum. She is opposed to the building of the Makwar dam, because large quantities of silt laden water, which would normally empty into the Nile, will be diverted to the irrigation canals of the Sudan.

EGYPTIAN COTTON.

Cotton figures received by cable from Mr. Ernest L. Ives, American Consul at Alexandria, Egypt, indicate a material decline in supplies of Egyptian cotton of the old crop. Following are comparative figures for the first and second quarters of 1924 and for the first quarters of 1923 and 1922, in bales of 478 pounds net.

Period	Arrivals	Exports
First Quarter 1922	277,000	320,000
First Quarter 1923	355,000	497,000
First Quarter 1924	234,000	403,000
Second Quarter 1924	70,000	146,000

Stocks - Bales of 478 pounds net.

March 31, 1923	405,000
March 31, 1924	312,000
June 30, 1924	129,000

THE SCANDINAVIAN FRUIT TRADE.

American fruit growers have shown increasing interest of late in the further expansion of our foreign trade in dried and fresh fruits, including citrus. American apples, fresh and dried, are known and wanted in Scandinavia. A large percentage of these countries' supplies of other dried fruits is supplied by American growers and producers. So far, however, little has been done to stimulate interest in American citrus fruit in the northern countries. Our products are well known on the British markets, where in most cases they can compete successfully with British colonial products and those from southern Europe. As a matter of fact, heretofore the American citrus growers have not felt the necessity for foreign markets to a very severe degree. Indications are, however, that in a very few years production at home will necessitate new outlets. As a possible market for American fruit products, a report from Mr. H. Sorensen, Acting American Commercial Attache at Copenhagen, carries some interesting information.

In 1923, says Mr. Sorensen, Denmark, Norway and Sweden together imported a total of approximately 20,000 tons of dried fruit, of which Norway took some 25 per cent. While much of this volume came from southern Europe, America supplied a considerable share. Of the total, 50 per cent were prunes, raisins 25 per cent, dried apples 9 per cent, apricots 14 per cent and currants 2 per cent. Of the prunes, Denmark, always a heavy consumer of dried fruit, took nearly one-half of the 10,300 tons imported into the three countries during 1923. In this commodity in the Swedish trade, America holds an easy first place with 72 per cent of the total imports of 1922. In the same year, Denmark got 28 per cent of its prunes from America and Norway 9 per cent. Taken together, the average percentage of American prunes in the Scandinavian markets is 70-75 per cent.

With raisins, American advertising and selling campaigns have done much to increase the annual consumption in Scandinavia. The prewar gross import into Scandinavia was almost 4800 tons annually. In 1922, consumption stood at 3900 tons, but American activity raised the total for 1923 to 5231 tons.

In general, Scandinavians are not consumers of citrus fruits, Lemons are the best known sort with widest range of uses. Oranges have a limited use as a dessert and in cooking, but grapefruit are a real luxury. Members of the wealthier classes are of course more or less familiar with citrus in all forms, but the people as such can not be said to be users of citrus fruit as an important article of diet.

THE MARKET FOR AMERICAN CEREALS IN NORTH CHINA.

Significant reductions in grain areas in Manchuria will cause a good demand this fall for American grains. Such is the tone of a report from Mr. G. C. Hanson, American Consul at Harbin, China. Brigandage has so disturbed the producing areas as to make farmers feel that to plant more than enough for local needs is a waste of time and effort.

Favorable growing conditions this spring are expected to produce good crops from such areas as have been planted. A series of bad seasons so discouraged farmers that the wheat areas are known to have been materially reduced, which is unfortunate owing to the unusually good weather which prevailed this year.

Russian colonies along the Sungari River, above Harbin, however, are faced with another form of discouragement in the shape of inadequate transportation to market. Much grain of last year's harvest is known to have spoiled, awaiting bottoms to carry it to the city. All things considered, even an ideal growing season could not bring the harvest, particularly that of wheat, up to the 1923 figure.

While local millers like to feel that the domestic product will be cheap enough to exclude North American grain and flour, indications are that the Manchuria product will be expensive. It is largely a question of price as to how much of the possible trade will fall into American hands.

In the provinces to the south of Manchuria, less favorable conditions are noted. Reporting on May 31 from Shanghai, Assistant Trade Commissioner John H. Nelson, says that Shansi Province on May 20 was faced with the loss of winter crops. Summer rains might enable farmers to sow the "small grains" and vegetables, but absence of the main cereals presages hard times ahead. Honan reports, May 20, that wheat straw was only 6 inches high with heads about half the normal size. Shantung indicates a crop of from four-tenths to one-half normal and four-tenths in Shansi and six-tenths in Chihili. Over the whole region south of Manchuria a crop of about one-half is expected. Distress is sure to follow, but since some rain has fallen, later crops have been seeded and actual famine is thought to have been averted.

Chinese crop estimates are anything but satisfactory. However, the people in the producing regions know when their crops will feed them and when they will not. The present situation, therefore, is one easily calculated to cause uneasiness. Demands will probably be made upon Manchurian wheat by the border provinces, which, in turn, will reflect upon the Manchurian demand for foreign grain and flour.

IMPROVED DAIRY SITUATION IN GERMANY AFFECTS FOREIGN DEMAND.

Prices of butter in Germany have recently become too low to allow profitable importation into that country. It appeared early in the year that German importers were coming back into the world butter market as important purchasers. Not at any time, of course, was it to be expected that imports would equal the prewar volume of 110,000,000 lbs. yearly, but the fact was that German butter dealers were resuming their foreign purchases and these purchases were factors affecting the butter market. They affected directly the price of Danish and Dutch butter and indirectly all butter prices in British and other markets including our own.

The slump in German demand for butter is attributed in a report from the office of the American Agricultural Commissioner in Berlin to increased German production of milk and butter rather than to any renewal of currency difficulties. As a result of the more abundant production, prices of domestic butter had declined to the equivalent of about 28 cents per lb. at a time (late in June) when it would have required a wholesale price of at least 36 cents besides freight from the German frontier to attract Danish butter. A similar situation existed with reference to Dutch butter.

It is believed by the German trade that butter production will continue favorable for some time. Total milk production is, of course, still far below prewar production, but the availability of a more adequate supply of concentrated feeds as well as the seasonal supply of meadow grass are having their effect upon the total milk and butterfat yield. With sufficient rain, production will be heaviest in August as that is the normal seasonal peak in Germany.

CURRENT FREIGHT RATES FROM ARGENTINA TO ATLANTIC PORTS.

Present freight rates on corn and beef from Argentina to New York as reported from New York on July 9 by a representative of the Department of Agriculture are as given below. Different quotations as of different agencies are indicated as a range in rates. Quotations are in dollars per ton of 2240 lbs. although originally quoted for various units.

<u>Commodity</u>	<u>Description</u>	<u>Dollars per Ton</u>
Corn		5.00 - 6.50
Beef	Frozen	44.80
"	Under Refrigeration	41.89
"	Jerked	10.17 - 12.00
Meats	Canned (cases)	8.50
"	on mail steamers " "	6.00

RESULTS OF LAMBING SEASON IN ENGLAND AND WALES.

Estimates made by the Ministry's crop reporters indicate that the number of lambs born per 100 ewes in the flocks at lambing time was much the same as last year and averaged 126. Generally the highest birth rates were returned from the east midland counties, where estimates of 160 to 175 lambs per 100 ewes were not uncommon. The lowest estimates were naturally received from the mountainous districts where the range was from about 80 to 120, while in the southeastern counties most of the estimates lay between 100 and 120. Losses of lambs were rather heavier than in 1923, the general average over the whole of England and Wales being estimated at 10 per cent. The number of ewes which died during the lambing season was estimated at about 4 per cent.

SHEEP DECLINE IN NUMBERS IN THE UNITED KINGDOM.

Sheep in the United Kingdom in 1923 numbered 24,184,000 against 23,816,000 in 1922. This slight increase is nothing, however, compared with the 1909-13 average of 30,150,000.

Mr. Paul S. Guinn, Office Commercial Attache at London, reports that the British Wool Federation is casting about for an explanation of the decline in the face of a world wool shortage. Agitation has been begun with the Ministry of Agriculture, the Royal Agricultural Society and several other organizations of growers to try and point out the value of sheep in mixed farming, the demand for home-killed lamb and mutton and the scarcity of wool. Farmers are being urged to refrain from slaughtering their ewe lambs.

Sheep raising has suffered along with the general agricultural depression in Great Britain. There is a good demand for wool, but not always for wool grown under conditions such as prevail in British agriculture. The colonial products can pay the freight to the British mills and still compete with the native product. Interest in sheep has declined with the attempts at booming food crops, while agriculture in the whole of Great Britain struggles against economic forces which tend to make that nation an industrial one and to hold down the profit in farming.

NEW SWISS FRUIT CUSTOMS BUREAU

Beginning July 1, 1924, there will be installed at Lausanne a new customs bureau to receive fresh fruit from Australia and the United States. The entries, says Mr. Thorwell Hays, American Consul at Berne, will be examined for San Jose Scale (*Aspidiotias perniciosus*) or other injurious insects.

CORN PRICES IN ARGENTINA NOT FOLLOWING RISE IN U. S. MARKETS

Serious attention is being drawn to the possibility that corn from Argentina may find profitable sale in United States markets under the prevailing and prospective conditions of supply and price in the two countries. There has just been harvested in Argentina one of the largest crops of corn ever produced in that country (now estimated at 276,756,000 bu.), while estimates of the corn crop in this country are being revised downward. Already the price of corn is higher in New York than in Buenos Aires by more than the amount of the cost of importation including duties applying both to export from Argentina and import into the United States. Reports already are to the effect that some Argentina corn has been bought for shipment to Atlantic, Gulf, and Pacific Ports.

It is not a unique situation for quotations on corn to be higher in Chicago than in Buenos Aires, or vice-versa. In fact, the seasonal trends of prices in the two countries are complementary so that new corn is being marketed in one country while old corn is still coming upon the market in the other. It is usual, therefore, for the price of corn to be higher in Chicago than in Buenos Aires through the late spring and summer months, as may be seen in the accompanying price comparisons. Under the circumstances, however, the prospects are that the price of corn in this country will prove such as to make importation from Argentina profitable.

The closing cash price of corn in Buenos Aires on July 11 was equivalent to 74.3 cents per bushel and in New York the closing cash price on the same day was \$1.17-1/2, a difference of 43.2 cents. The export tax on Argentine corn amounts at present prices to about 3 cents per bushel, which, added to our import duty of 15 cents per bushel creates a tariff barrier of 18 cents. The present ocean rate on Argentine corn from Buenos Aires to New York would be not more than 16 cents per bushel, making a total maximum cost of importation of about 34 cents. However, protracted scarcity of return cargo from Buenos Aires to United States ports has created a shipping situation very favorable to exporters, and rate concessions can readily be obtained. Some quotations are as low as 12-1/2 cents, while authoritative estimates are that charters could be obtained as low as 10 cents per bushel, which, assuming the grade quoted to be comparable with the American variety, would make the cost of importation less than the present price difference.

The exportable surplus of Argentine corn for the year is estimated to be between 175,000,000 and 200,000,000 bushels in comparison with an export from last year's crop amounting to about 100,000,000 bushels. Should the European demand for Argentine corn not be materially increased over what it was last year while the prices in the United States increased materially, the markets of the United States would certainly attract Argentine corn.

CORN: WEEKLY CASH PRICES OF "MAIZE" IN BUENOS AIRES AND
 "NO. 2 MIXED" IN NEW YORK, JANUARY 3, 1924 TO DATE
 Cents per bushel of 56 pounds

Date 1924	Buenos Aires	New York	Difference, New York over Buenos Aires
January 3	76.3	89.00	12.70
" 10	80.6	93.50	12.90
" 17	76.5	96.50	20.00
" 24	78.4	97.75	19.35
" 31	78.6	97.25	18.65
Monthly average	78.08	94.8	16.72
February 7	82.4	98.00	15.60
" 14	83.4	97.25	13.85
" 21	81.9	96.75	14.85
" 28	80.0	98.00	18.00
Monthly average	81.92	97.5	15.58
March 6	80.1	98.00	17.90
" 13	78.2	97.50	19.30
" 20	77.6	96.00	18.40
" 27	73.1	93.75	20.65
Monthly average	77.25	96.31	19.06
April 3	71.7	99.50	27.80
" 10	70.4	96.75	26.35
" 17	67.1	97.00	29.90
" 24	64.3	96.00	31.70
Monthly average	68.38	97.31	28.94
May 1	63.5	96.75	33.25
" 8	66.9	95.50	28.60
" 15	65.8	94.50	28.70
" 22	64.6	95.75	31.15
" 28	64.0	96.00	32.00
Monthly average	65.00	95.70	30.70
June 5	62.6	92.50	29.90
" 12	62.1	96.50	30.40
" 19	65.4	101.00	35.60
" 26	-	110.50	-
Monthly average	-	100.125	-
July 3a/	-	-	-
Yellow	64.8	110.50	45.7
Red	66.4	"	44.1
Brown	77.5	"	33.0

Review of River Plate and Commercial and Financial Chronical.
 Conversions at rates of exchange as quoted by Federal Reserve Board.
 a/ By cable through the Argentine Embassy, Washington.

MEXICAN FRUIT AND VEGETABLES.

The West Coast of Mexico continues to gain in shipments of fresh fruit and vegetables to the United States. Records of the Southern Pacific Railroad of Mexico, which carries all the produce shipped out of the region, show a total of 2573 cars shipped during the 1923-24 season against 2194 cars for 1922-23, an increase of 479 cars. Of the 1922-23 shipments 77.8 per cent were tomatoes against 76.2 per cent for that crop during the current season. Tomato shipments alone increased by 18 per cent. Following are figures showing the distribution of the shipments by commodities.

Vegetables: Car Lot Shipments from Mexico		
Kind	1922-23	1923-24
	Cars	Cars
Tomatoes	1713	2038
Mixed	136	172
Green Peas	64	88
Green Chili	89	108
String Beans	11	00
Cabbage	1	00
Onions	1	40
Melons	122	171
Oranges	51	31
Lemons	0	3
Others	6	16

Regarding the tomato crop of Lower California, Mr. Leighton Hope, American Consul at Ensenada, Mexico, reports that between twenty and twenty-five thousand boxes of 30 pounds net weight were shipped, practically all to Los Angeles by May 1. The growers received slightly under \$1.00 U. S. per box.

The commercial tomato crop of Lower California is concentrated in the vicinity of San Jose del Coto, at the lower end of the peninsula. The plants are set out in January or February, and shipping is always completed by May 1. Since a smaller area than usual was planted this year, the crop is said to have been somewhat short.

Foreign Crops and Markets

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