

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

FOREIGN CROPS AND MARKETS



MISS R B CRAVEN
FOREIGN AGR'L SERVICE
BUREAU OF AGR'L ECONOMICS
F O R C WASHINGTON D C

ISSUED WEEKLY BY
THE FOREIGN AGRICULTURAL SERVICE
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

Vol. 26

APRIL 24, 1933

No. 17

FEATURE ARTICLE

WHEAT IN BRAZIL

IN THIS ISSUE

	Page
LATE CABLES.....	448
Japanese wheat market taking little American grain.....	450
France puts import quota on corn.....	450
Russian spring grain sowings above last year.....	451
Egypt sees large cotton acreage.....	452
Chinese cotton mills curtail operations.....	453
China continues to use less foreign tobacco.....	453
Argentine grape shipments below last year.....	545
Denmark plans hog production control.....	454
Denmark has scheme for reducing number of milch cows.....	455
Australian wool markets steady.....	455

L A T E C A B L E S

- - - - -

Russian spring grain sowings on April 10 reported at 16,820,000 acres compared with 5,162,000 acres on the same date last year; 2,842,000 for 1931 and 29,553,000 acres at the same time in 1930. Also see statement, page 451 this issue. (Agricultural Attache L. V. Steere, Berlin, April 20, 1933.)

Egypt ginned cotton to April 1 reported at 940,000 bales of 478 pounds of which 223,000 were Sakellaridis, 696,000 other varieties and 21,000 linters. This is the last regularly monthly ginning report. Ginnings compare with the official 1932 crop estimate (December 1932) of 870,000 bales. (International Institute of Agriculture, Rome, April 18, 1933.)

England continues heavy purchases of suitable wool from Australia with selling by other primary markets practically finished. Good support expected for next London wool sale. Unemployment situation in woolen and worsted industry improved due to the rush to fill orders for seasonal requirements. Bradford tops quotations firm. (Wool Specialist H. E. Reed, London, April 21.)

- - - - -

N O T I C E

The feature article in this issue "WHEAT IN BRAZIL" may be obtained in reprint form from the Foreign Agricultural Service, Bureau of Agricultural Economics, Washington, D. C.

- - - - -

CROP AND MARKET PROSPECTS

BREAD GRAINS

Summary of recent bread grain information

Belgium, Syria and Lebanon were added during the week to the 23 countries previously reporting winter wheat acreage for harvest in 1933 and brought the total to 149,652,000 acres compared with 151,364,000 acres for harvest in 1932 in the same countries. The winter rye acreage total was increased to 24,808,000 acres by the addition of estimates for Belgium and Algeria. This total for 13 countries is 99 per cent of the acreage in the same countries last year. (See table on next page.) Russian spring grain seedings on April 5 were reported considerably above those of the past two years at the same time. (See statement on page 451) The condition of wheat in France is reported to have deteriorated somewhat recently as a result of dry weather and some re-sowing is expected.

World wheat shipments during the second week of April declined further to about 9,100,000 bushels, the smallest amount for any week since last October. The Southern Hemisphere shipments were reduced to the lowest point for the new crop season. Stocks, especially visible, in Australia have decreased rapidly in recent months. Canadian stocks of wheat on March 31 at 312,819,000 bushels while considerably above the revised figure of 246,151,000 a year ago showed a markedly increased movement and reduction of stocks during the current marketing year as compared with the same period last year.

WINTER WHEAT AND RYE: Acreage in specified countries,
1931, 1932 and 1933

Country	1931	1932	1933
	1,000 acres	1,000 acres	1,000 acres
<u>WHEAT</u>			
23 countries previously rptd.	150,200	149,891	148,348
Belgium.....	381	386	366
Syria & Lebanon.....	1,167	1,087	938
25 countries reported.....	151,748	151,364	149,652
Russia.....	29,172	32,336	28,058
<u>RYE</u>			
11 countries previously rptd.	24,784	24,583	24,254
Belgium.....	549	562	551
Algeria.....	3	4	3
13 countries reported.....	25,336	25,149	24,808
Russia.....	67,482	64,399	63,007

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

Foreign market situationEurope

Continental import markets were firmer during the week ended April 12, Agricultural Attache Steere stated in his radio message of April 14. Holland and Belgian markets were firmer and more active, especially in Argentine and Canadian wheats. Farm deliveries were smaller in France and the market was somewhat firmer. The markets of Austria and Czechoslovakia were sustained. The German market was quiet but improved slightly.

Japan (Tokyo)

Prospects for imports of American wheat into Tokyo in the immediate future are poor on account of the prevailing price disparity of American compared with other offerings, Consul Sturgeon at Tokyo states in a recent communication. The domestic market registered fairly active with normal stocks on hand. Mills were moderately active with export demand fairly good from Manchuria and North China. Wheat prices at Tokyo including duty on April 1 were: Western White No. 2, 86 cents per bushel; Canadian No. 1, 75 cents; Australia, f.a.q. 72 cents; domestic standard grade, 61 cents; Portland wheat, c.i.f. Yokohama, 61 cents, duty and landing charges not included.

Wheat imports during the month of February were: From the United States, 26,000 bushels; Canada, 226,000 bushels; Australia, 1,892,000; total, 2,144,000 bushels. Total flour exports during February were 332,000 barrels of 196 pounds. The wholesale price of flour at the mill on April 1 was quoted at 75 cents per bag of 49 pounds.

- - - - -

FEED GRAINS

France places import contingent on corn

An import contingent of about 300,000 short tons of corn and corn products has been fixed for the first two quarters of 1933, according to recent official decrees of the French government. This amount compares with around 550,000 tons imported during the same period of last year. The contingent for the second quarter, April-June is only a little over 100,000 tons against some 250,000 actually imported for the same time in 1932. Nearly all of the contingent is for corn crushed or ground with the remaining small amounts mostly of corn flour and corn cakes.

As France does not grow enough corn to cover her requirements and as the tariff was increased as recently as September 1932 the placing of the contingent on corn has been rather surprising and is opposed by the livestock

CROP AND MARKET PROSPECTS, CONT'D

raising interests, states Walter Bauer of the Bureau's Marseille office. The reason for the corn contingent at the present time is said to be largely the governments desire to increase the demand and use of the large supplies of denaturalized wheat now on hand as livestock feed.

The Russian grain situation

Spring seedings in Russia up to April 5 were considerably above those of last year at the same time in all of the important regions of early sowings, according to information received from the Berlin office of the Foreign Agricultural Service. Early sowings in 1932, however, were very backward. Sowings by regions on that date with last year's figures in parenthesis were reported: North Caucasus, 1,625,000 acres (432,000); Lower Volga, 1,552,000 (-); Ukraine, 2,721,000 (91,000); Crimea, 514,000 (437,000); total country, 9,461,000 (3,330,000).

The assembling of seeds on April 1 was 95 per cent of the plan on collective farms but only 42 percent on individual peasants farms. Tractor repair work on April 5 was only 84 per cent of the plan and much of the repair work is reported of poor quality. The progress and success of the spring sowing campaign is dependent to a considerable extent upon these factors of seed assembly and tractor repair work. Though the seed assembly for collectives appears more favorable than during the past two seasons, much of this success, the Bureau's Berlin representatives say, must be attributed to the inclusion of the government seed loan in the figures reported and it should be noted that part of the seed loan included in the figures on seed assembly has not yet been distributed to the collectives. As regards the state and peasant farms which last year accounted for about 30 per cent of the total acreage, little information is available, the report continues, but considering the unfavorable harvest last fall and the fact that peasant farms received no seed loans, there is undoubtedly a distinct shortage of seed this spring in various regions. The wheat assembly has been the most backward of all the grains.

COTTON

Holiday period slows up European cotton markets

Though cotton trading at Liverpool was rather restricted during the week preceding the Easter holiday period the market was steady at slightly higher prices than those at a week earlier. American middling on April 13 was quoted at 7.71 cents, the best price in several months. See price table, page 471. At Manchester spot cotton demand was moderate and cloth demand was very limited as a result of poor advices from India and China. The yarn market was dull,

CROP AND MARKET PROSPECTS, CONT'D

owing to the approaching holiday period. Moderate activity at Havre was reported. Spinners turned to outside growth as Argentina as a result of the firm basis for many other cottons. Demand at Bremen was limited on account of the holiday period.

Reviewing the continental European cotton textile situation for the month ended April 13, Agricultural Attaché Steere at Berlin reports some check to the downward tendency in sales and mill activity in evidence since January. Financial developments in the United States during March had an unfavorable influence on that tendency, but later a better tone developed. Continental business in both raw cotton and manufactured goods picked up toward the end of March, with sentiment improving during April, especially in western Europe, Italy and Germany. In fact, textile circles anticipate some further revival in sales during April. Cotton mill activity in both spinning and weaving establishments appears to have leveled out during March after quite a number of weeks of slow recession. On the whole, however, the general level of operations can be regarded as relatively satisfactory, considering the very depressed state of manufacturing and business activity in virtually all other trades.

Egypt sees large cotton acreage

In all probability the 1933 Egyptian cotton acreage will approach the previous record acreage for that country, according to information available in the Foreign Agricultural Service of the Bureau of Agricultural Economics. Cotton Specialist P. K. Norris at Cairo quotes important trade agencies to the effect that the coming cotton area is placed between 1,972,000 and 2,076,000 acres. The 1932 area was 1,135,000 acres. With few exceptions landowners are planting the new legal limit of 50 per cent of their holdings in cotton.

In addition to the larger area permitted by law, poor returns from last year's larger cereal crops have encouraged cotton. It is held that the ready market for cotton, even at low prices, allows the crop to move whereas grain has been practically unsalable at any price. It is pointed out that the Egyptian grain crop is insignificant in relation to the world crop, and since a large share of the national income depends on cotton, all economic units in Egypt are stimulated by the movement of the cotton crop.

It is estimated that the 1933 cotton crop will be produced at a very low cost. The seed supply is reported as ample, and indications are for an adequate summer water supply. Weather has favored plowing and planting operations, which were well under way in early March. Owing to a shortage of cash, more cotton land than usual has been prepared by native plows and oxen.

CROP AND MARKET PROSPECTS, CONT'D

Chinese cotton mills curtail operations

A curtailment of 23 per cent in cotton mill activity has been introduced by the Chinese Cotton Mill Owners' Association, according to radioed advices from Agricultural Commissioner Dawson at Shanghai. Curtailment is to become effective April 22 for a month's trial pending new measures designed to cope with the depression conditions surrounding yarn production. It is indicated, however, that only 1,500,000 spindles of the 2,100,000 Chinese-owned spindles have accepted the curtailment order. As regards Japanese mills in China, curtailment plans are uncertain but may equal 25 per cent. Future action on curtailment depends upon how the yarn market reacts to the reduced activity in Chinese mills.

Owing to the poor business in yarn, buying of foreign cotton continues in small volume. Arrivals of domestic cotton also have declined in recent weeks. It is stated that prices of Indian cotton are approaching a more favorable parity with respect to American and native growths, and that a more active yarn market would be reflected in appreciable purchases of the Indian staple. Yarn stocks at Shanghai continued to increase during March, with probably some 30,000 bales added to the heavy stocks accumulated in February. The piece goods market has shown some seasonal activity, but clearances have been irregular or confined to local markets. Some buying activity developed in the Yangtze cities, but support from the north was lacking.

TOBACCO

China continues to use less foreign leaf

Imports of unmanufactured tobacco into Shanghai reached 48,144,000 pounds for the period October-February 1932-33, according to information radioed from Agricultural Commissioner O. L. Dawson at Shanghai. The corresponding 1931-32 figure was 55,763,000 pounds. Indications are that the bulk of the Chinese tobacco crop already has moved to market. A high rate of activity prevailed in native Chinese cigarette factories during January and February 1933 but a decided decline was experienced in March and April. Activity in May and June also may be lighter than normal in view of the poor demand in North China and reduced buying at interior points resulting from depression conditions. Competition from foreign-owned factories, together with a hand-to-mouth leaf buying policy involving higher prices, have made it difficult for some native factories to operate profitably. Exchange rates also have continued as an unfavorable factor. Records of tobacco tax stamp sales in the Shanghai district illustrate the well sustained factory activity during the first three months of the current season. See table, page 470. See also the table on page 470 showing the reduced exports to China for the current season to date of American flue-cured tobacco.

CROP AND MARKET PROSPECTS, CONT'D

Union of South Africa will not export flue-cured leaf

The export quota of 25 per cent of the 1932-33 crop of tobacco grown in the Union of South Africa includes neither flue-cured nor Turkish leaf, according to a radiogram from Agricultural Attache C. C. Taylor at Pretoria. Drought reduced materially the Union crop of flue cured tobacco. The anticipated marketings of Union tobacco in Europe, therefore, must be post-poned for another season. It had been planned to increase exports from the 1932-33 crop substantially over the relatively small weight of flue-cured tobacco exported from the 1931-32 crop. In view of drought damage to the air-cured crop, representing most of the output of the Union, total production of all types for 1932-33 is placed unofficially at 13,000,000 pounds against 20,000,000 pounds produced last year. Requirements of Union tobacco factories have been officially estimated at about 17,000,000 pounds in the last few years against a 1918-1926 average of 13,000,000 pounds. Southern Rhodesian tobacco is admitted to the Union duty free to the extent of 2,500,000 pounds. Indications are, however, that the Union will need more than that this year from the current large Southern Rhodesian crop.

FRUIT, VEGETABLES AND NUTS

Argentine grape shipments below last year

Shipments of table grapes from Argentina to the United States reached 3,260,000 pounds gross for the period January 28 - March 25, 1933 against 5,447,000 pounds in the corresponding 1932 period, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The winter shipment for the current season left Buenos Aires on March 25 to arrive in New York on April 12. It comprised about 430,000 pounds gross, the bulk of the grapes being of the Almeria variety. Expressed in cases, the 1932 total is 135,510 against 219,010 cases last year. Exports to other countries so far during the present season, in cases, were as follows: Brazil, 70,779; England, 6,132; Netherlands, 680.

LIVESTOCK, MEAT AND WOOL

Denmark plans hog production control

Indications are that hog production control measures will become effective in Denmark on May 1, 1933, according to cabled advices from Agricultural Attache L. V. Steere at Berlin. No detailed plan has been announced as yet, but it is known that certain suggestions have been receiving serious

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

consideration. It is proposed, for instance, that each farmer be allowed to market a minimum of 5 hogs. Deliveries above that number might be regulated along the following lines: (a) according to the ground taxes paid by the farmer; (b) according to the amount of skim milk the hog producer receives back from the creameries and cheese factories and (c) according to marketings in the immediate past. In no case, however, would a producer be allowed to market more hogs than he did in the past year.

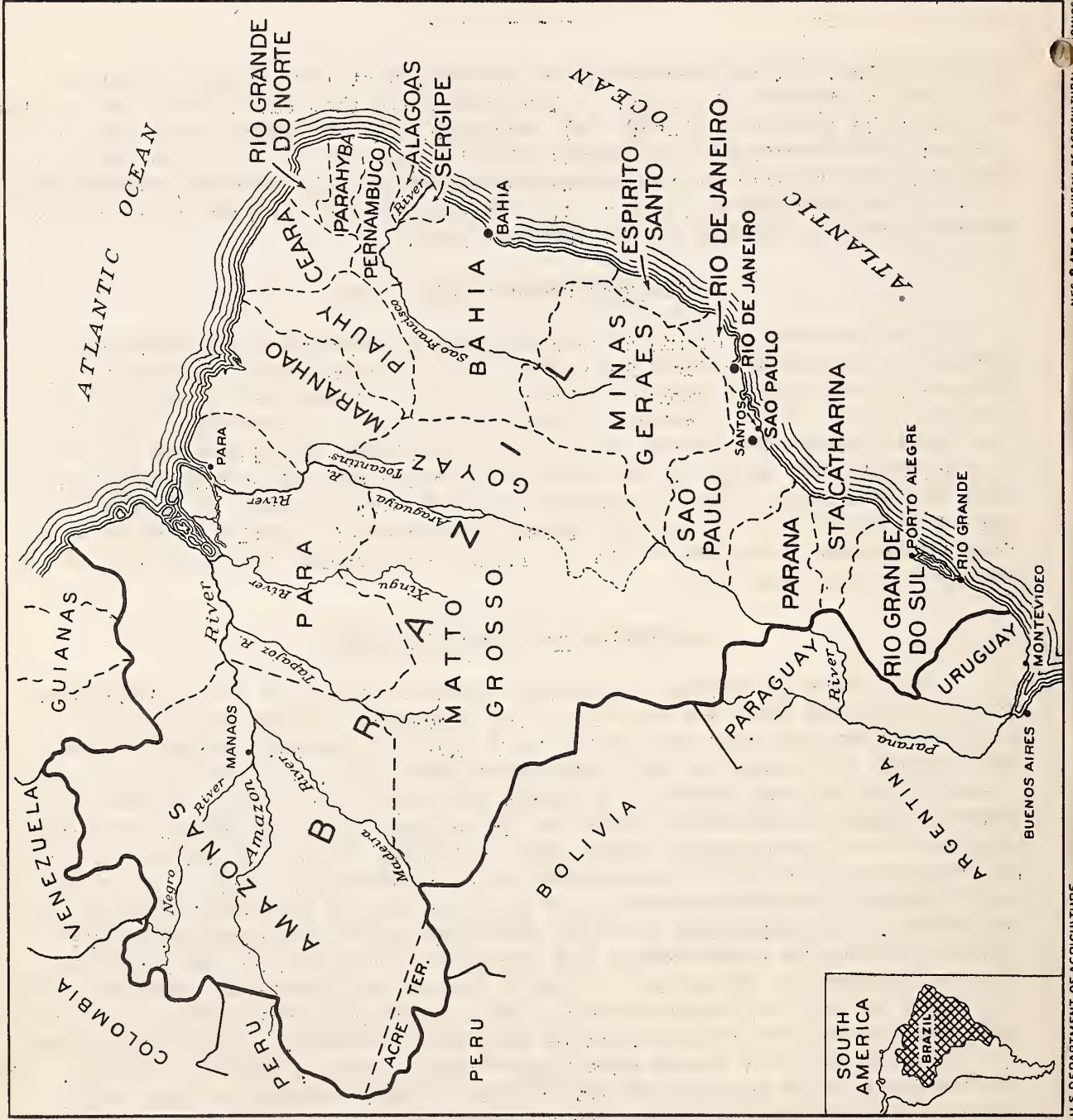
Denmark reduces dairy cows

With the number of milch cows in Denmark regarded as burdensome at present, a scheme to reduce the number of old, unprofitable animals is in progress, according to cabled advices of April 19 from Meat Specialist H. E. Reed at London. It is estimated that by May 1, 50,000 such cows will have been killed under the scheme, with 12,000 scheduled for slaughter in the 4 weeks beginning April 3. Most of the carcasses are being converted into meat and bone meal. When the number of milch cows is again at a point regarded as normal, killings will close. The scheme is partly financed by fees imposed on slaughter cattle for home consumption. See table on Danish cattle numbers, page 469.

Australian wool markets steady

Wool sales at Sydney, Australia, opened on April 18 with prices generally unchanged from the closing of the preceding series, according to cabled advices from Wool Specialist H. E. Reed at London. Reviewing the wool market situation for the month ended April 7 Mr. Reed reports an earlier close of the selling season in prospect for primary markets. In view of the reduced volume of purchases early in the season, Yorkshire buyers have been more important operators in those markets during the last 2 months. Arrivals of overseas purchases have satisfied the spot demand for wool to a great extent and Yorkshire purchases appear to be more for future than for immediate requirements. Yorkshire has been the principal buyer in Australian and New Zealand markets in recent weeks but demand from that source was second to continental demand at the second series of London wool auctions. Competition has broadened in most selling centers at the low levels established in early March, and wool prices have shown a firm to hardening tendency. The British demand for semi-manufactures showed some improvement recently, largely seasonal, with the improved stock position an outstanding factor, together with a slight seasonal improvement in demand for finished goods.

- - - - -



WHEAT IN BRAZIL a/

Brazil is one of the most important world markets for wheat and flour and has frequently been the leading market outside of Europe in recent years. Wheat imports predominate, usually being two to three or more times those of flour. The proportion of flour to total wheat imports has been showing a noticeable downward trend the past decade with the development of a domestic milling industry. United States exports which are very largely in the form of flour and to the northern ports of Brazil have maintained a rather constant level for many years while total Brazilian wheat imports have increased markedly. Per-capita consumption of wheat in Brazil is very low and has shown no significant change for some time. The increased imports are largely explained by the rapidly increasing population.

Wheat production in this extensive country represents but a small part of the domestic requirements. Adverse growing conditions for wheat generally prevail, except in parts of the most southern states, on account of tropical temperatures and excessive rainfall. Economic and social factors have further limited the area of production of wheat. Such include a comparative production advantage for some other crops and a reluctance of native producers to change methods and types of farming. All of these factors, together with the relatively cheap foreign wheat supplies available for the important coastal deficit region, have been in the past too formidable, it appears, to allow any marked increase in Brazilian wheat production, especially for commercial purposes. No important change in this situation is apparent at the present time. Brazil, accordingly, should continue to be an important market, especially for wheat grain.

a/ Prepared by Gordon P. Boals, Foreign Agricultural Service.

Interest has been evidenced in the wheat situation for Brazil and other South American countries and particularly if they might become self-sufficient in the near future as regards their wheat and flour requirements - a tendency and near achievement which is noted in several European countries at the present time. The wheat import and production situation in other South American countries will be given in Foreign Crops and Markets at an early date.

WHEAT IN BRAZIL, CONT'D

Imports

Wheat and flour imports into Brazil in recent years have averaged about 33,500,000 bushels which places that country among the leading world importers of wheat and flour. During the five year period 1926-27 to 1930-31 the only countries surpassing Brazil in net wheat imports were the United Kingdom, Italy, Germany, France and Belgium and preliminary estimates of imports for the current 1932-33 season indicate only three countries, the United Kingdom, Belgium and China that will have net imports exceeding the average for Brazil. See table page 466. Brazil has usually ranked about fourth as an importer of flour from the United States and around seventh for both wheat and flour.

The trend of imports reveals: (1) little change in total takings of wheat and flour in recent years though rather significant regional changes have occurred; (2) an increasing proportion of wheat as grain in the imports, and conversely, decreasing flour takings and (3) total imports during the period 1926-31 more than 50 per cent larger than the average for 1920-24 and 1909-13.

The rather constant takings of recent years stand in contrast to the frequently marked fluctuation in annual imports during the war and post-war period. The years 1928 and 1929 record the largest imports to date though they are not much above the average from 1926-1931. The average takings during the pre-war and early post-war years were almost the same, both being a little over 21,000,000 bushels. In the period 1920-24, however, imports ranged from a little under 16,000,000 bushels in 1920 to almost 29,000,000 bushels in 1924. The smallest imports of the last twenty-five years occurred in 1917 when only about 13,000,000 bushels of wheat and wheat as flour were taken.

The important ports of Brazil for wheat and flour may be rather conveniently divided for analysis into those ports north of Rio de Janeiro, that city and Santos and the ports south of Santos. The northern ports represent a deficit area rather favorable for United States exports of wheat and flour and an area in which domestic production is likely to have little affect for some time, if at all. Total imports into the northern group of ports including Para, Recife, Bahia and Fortaleza amount to 4,000,000 or 5,000,000 bushels of which flour usually makes up the larger part. No significant shift in wheat and flour takings in these ports was noted during recent years until 1931 when flour imports decreased markedly and wheat increased as a result of the imposition of a flour embargo by the government. See table on following page for regional totals and page 467 for imports by individual ports.

The imports into Rio de Janeiro and Santos have been ranging from 25,000,000 to 28,000,000 bushels, nearly all of which has been in the form of wheat as grain with the proportion as flour decreasing. These two ports usually account for 75 to 80 per cent of the total Brazilian imports and they are located in a region where practically no wheat is raised, nor likely to be in commercial quantities in the near future at least. The imports have been fairly well divided between the two ports in recent years though Rio de Janeiro has usually taken somewhat more wheat as grain. Argentina has usually supplied most of these requirements. The so-called southern ports are most numerous and are of two types,

WHEAT IN BRAZIL, CONT'D

ocean, which usually takes the somewhat larger quantities, and inland river ports. The takings of wheat and flour by these ports in recent years have aggregated about 3,000,000 to 3,500,000 bushels of which wheat as grain has been by far the most and even increasing importance -- flour imports have decreased from an equivalent of about 1,250,000 bushels in 1927 to only 250,000 in 1931. These imports have come from Argentina and Uruguay.

BRAZIL: Imports of wheat and wheat flour, 1927-1931

Ports	Year ended December 31				
	1927	1928	1929	1930	1931
<u>WHEAT</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>
Total, ports north of Rio.	1,309,809	1,769,794	1,883,849	1,280,670	2,428,162
Rio de Janeiro & Santos ...	18,942,622	22,065,778	23,256,772	20,179,713	23,770,060
Total, ports south of Santos	1,629,084	1,715,885	2,276,649	2,356,861	3,042,371
Others	496	121	527	1,236	3,169
Total Brazil	21,882,011	25,551,578	27,417,797	23,818,480	29,243,762
<u>WHEAT FLOUR</u>	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>
Total, ports north of Rio.	705,219	796,694	777,451	676,507	352,089
Rio de Janeiro & Santos ...	1,308,886	1,309,335	850,806	870,263	283,279
Total, ports south of Santos	277,304	242,412	200,426	163,692	53,114
Ocean ports	180,899	152,478	124,446	97,185	17,616
Inland river ports	96,405	89,934	75,980	66,507	35,498
Others	5,056	4,149	3,360	2,373	1,094
Total Brazil	2,296,465	2,352,590	1,832,043	1,712,835	689,576
Flour, equivalent in bushels of wheat a/	10,334,097	10,586,651	8,244,198	7,707,744	3,103,083
TOTAL BRAZIL, WHEAT AND FLOUR	32,216,108	36,138,229	35,661,995	31,526,224	32,346,845
Comercio Exterior do Brasil.	a/ Flour converted to wheat on basis of 4.7 bushels to 1 barrel.				

There are several features concerning imports into the southern Brazilian ports which make or may make the future course of their imports uncertain. In the first place they are in states where wheat may be grown to some extent. Secondly, the southern ports, especially the inland river ports as Uruguayana or Corumbá, are so readily accessible to Argentine or Uruguayan wheat supplies that not only is other normal foreign competition made very difficult, but production in Brazil's most favored wheat zone appears scarcely able to compete economically with such foreign wheat. See production statement below. A third somewhat uncertain factor in the import situation, notably for the southern states is the kind and extent of government aid that might be given. As yet, the tariff rates on wheat and flour are comparatively low and with the lifting of the embargo on flour imports on February 28, 1933, no important milling or import restriction exists other than the difficulty of obtaining foreign exchange. The 18 months embargo period on flour (Aug. 1931-Feb. 1933), however, along with the reported widespread opposition by

WHEAT IN BRAZIL, CONT'D

Brazilian millers to its being removed suggests that attempts to restrict or regulate imports may be directed first and foremost toward flour -- foreign commercial treaties or further barter agreements being excepted. Such efforts would not greatly affect domestic wheat production.

Wheat imports into the ports south of and including Rio de Janeiro have shown a tendency to increase in recent years as indicated above while flour imports have declined somewhat. This reflects the expansion of the domestic milling business in this part of Brazil. Modern flour mills, notably in the large importing cities as Sao Paulo now have a milling capacity sufficient for local needs, reports indicate. These mills are said to be almost altogether dependent upon foreign wheat because of the high cost of transporting wheat from inland producing districts to port city mills. To send wheat from the interior 200 to 300 miles to the large coast city mills and ship the flour back again is also held to be too costly to be practical. Hence small inexpensive roller mills which can be operated on each farm or at least as a community grist mill are being used to some extent in the interior producing regions. Local corn and mandioca flour, however, make up the main cereal diet of the rural and to a considerable extent urban population.

Argentine is the predominant source of Brazilian wheat imports while flour imports are fairly well divided between Argentina and the United States. During 1932, however, the United States became temporarily the chief source of wheat supplies as a result of the coffee-wheat exchange. The adjoining country of Uruguay has also accounted for some significant though generally small supplies while Canada has been a rather irregular and usually unimportant exporter of wheat and flour to Brazil. The following table gives figures of sources of wheat and flour imports since 1920. A table of imports by ports is given on page 467.

BRAZIL: Imports of wheat and flour by principal countries, 1920-1931

Year	Argentina		United States		Uruguay		Total a/		
	Wheat	Flour	Wheat	Flour	Wheat	Flour	Wheat	Flour	Combined
	bushels	barrels	bushels	barrels	bushels	barrels	bushels	barrels	bushels
1920.....	8,167	578	2,142	625	34	24	10,342	1,230	15,879
1921.....	12,074	351	1,772	296	63	61	13,909	738	17,230
1922.....	15,545	905	374	411	69	35	16,033	1,351	22,114
1923.....	18,082	518	b/	484	37	8	18,274	1,012	22,827
1924.....	18,066	1,134	b/	677	1,181	183	19,408	2,041	28,592
1925.....	13,555	916	b/	716	184	172	19,149	1,845	27,452
1926.....	14,429	937	3,142	1,262	128	124	19,939	2,490	31,143
1927.....	21,174	1,114	239	984	469	183	21,882	2,296	32,216
1928.....	24,737	1,263	b/	860	813	204	25,552	2,353	36,138
1929.....	26,810	922	119	765	489	141	27,418	1,832	35,662
1930.....	21,863	643	1,007	842	404	213	23,818	1,713	31,526
1931.....	24,825	284	4,358	398	--	5	29,244	690	32,347

Comercio Exterior do Brazil. a/ Includes other countries, principally Canada.
b/ Less than 500.

WHEAT IN BRAZIL, CONT'D

Consumption

The present population of Brazil at around 40,000,000 persons constitutes almost half of the total population of the South American continent. During the past decade the population of Brazil has increased by about 10,000,000 persons or at the rate of around 1,000,000 persons a year. The population curve also appears to be definitely upward with no indication of flattening out for some time to come. Rural population comprises by far the larger part of the total and it in turn is made up mostly of persons with Indian or negro blood in the northern states while white persons appear to predominate in the southern states. The population in the important coast cities form a rather small part of the total numbers and it is this part of the population upon which wheat and flour imports are fundamentally dependent. For a table of Brazilian population figures by states and important cities, see page 468.

Per-capita disappearance of wheat other than for seed in Brazil during the period 1926-1930 averaged only about one bushel or one of the smallest amounts for any of the 40 countries of the world for which such information is available. European per capita disappearance during the same period averaged around 4.5 bushels while in the United States it was placed at 5.1 bushels; in Canada at 10.1; and in the other reported South American countries of Argentina and Chile at 5.9 and 5.6 bushels respectively. There has been no apparent increase in per capita disappearance of wheat in Brazil for some time -- the prewar average 1909-1913 disappearance being about one bushel per capita the same as the 1926-1930 average.

The potential demand for wheat and flour in Brazil thus presents two significant features for consideration: (1) a low, and apparently stable per capita consumption and (2) a rapidly increasing population. With reference to the former, if per capita wheat consumption were equal to that of most countries of Europe annual import requirements would be four to five times those at present with no change in population. The wide spread production of corn in Brazil along with rice and the extensive growing of the native cassava plant in several heavily populated regions and from which manioc flour and tapioca is obtained will no doubt continue, however, to keep wheat consumption localized more or less to coast cities and prevent a sudden or marked per capita increase in consumption of this bread grain. A further limiting factor in the consumption of wheat and flour has been the very low purchasing power of the masses of the population, particularly in rural sections.

The coastal population which provides the main index, it appears, for changes in the total consumption of wheat has made some rather important gains during the past decade especially in Sao Paulo though the major part of the increases seems to have occurred in the rural districts of the Brazilian plateau region. Only a portion of the increasing population of Brazil may thus be expected to provide a possible larger commercial market for wheat and flour as long as recent trends are maintained.

WHEAT IN BRAZIL, CONT'D

Production

The wheat crop of Brazil in recent years (1926-30) has averaged about 5,100,000 bushels or only about 12 per cent of the domestic wheat and flour requirements. Production has not varied greatly from year to year and the ratio of the domestic output to the total disappearance has even decreased somewhat during the past decade. Practically all of the wheat crop has been produced in the most southern state of Rio Grande do Sul with Parana and Santa Catharina accounting for small quantities. Figures are not available for the small amounts produced in some districts of other states except an unofficial estimate of about 35,000 bushels for Sao Paulo in 1929 (largest crop reported).

State	1926-27 Bushels	1927-28 Bushels	1928-29 Bushels	1929-30 Bushels
Rio Grande do Sul	4,791,000	3,923,000	4,457,000	5,365,000
Parana	190,000	238,000	97,000	803,000
Santa Catharina	29,000	105,000	73,000	93,000
Total	5,060,000	4,266,000	4,627,000	6,261,000

Brazil of Today 1931 and Consular reports.

Though some wheat, it is said, has been grown in Brazil since Colonial times the crop has never been an important one, on account of the physical and climatic features of the country and also economic considerations. Brazil is located almost entirely in the tropic zone, the most southern states being the only ones in the temperate zone and these lie in a latitude similar to that of lower Texas and northern Mexico. There is an extensive highland area in eastern Brazil, however, where the elevation of land modifies the climate somewhat. The wheat area and potential area in Brazil is thus largely limited to the southern states and possibly highlands where more temperate climate prevails. It is on this plateau or highland which lies near the sea that most of the agriculture of Brazil is carried on and which together with the coast cities account for nearly all of the population of that country though the area of the plateau is but around a quarter of the total.

In his extensive investigational work "Le Climat du Ble dans le Monde", Dr. Azzi points out that the prevalent warm and humid climate which favors the formation of rust and plant growth to the detriment of the grain, constitutes the most harmful phenomena to wheat culture in Brazil. The damage from this condition increases generally in frequency and intensity from the south to the north with the present equatorial limit of culture passing through the northern district of Parana along the mountain chain northwest until it touches the most southerly districts of Minas Geraes and then southwest to the sea coast. Most of the state of Sao Paulo lies outside of this wheat culture area referred to by Dr. Azzi. A few isolated cases of wheat growing in more northern districts have been reported but these did not involve commercial quantities.

Another unfavorable meteorological condition is the irregular and uneven distribution of rainfall; in many districts it is excessive while in others, as

WHEAT IN BRAZIL, CONT'D

around Porto Alegre in Rio Grande do Sul or Curityba, Parana, drought may occur. While heavy rainfall as a definitely limiting factor for wheat production in most parts of Brazil not included in the above mentioned wheat area, there is a rather extensive district in northern Brazil which has a well defined dry season and where in similar cases in other countries, a crop may be obtained by sowing during the rainy season so that the wheat kernel forms at the beginning of the dry season. No production of any significance has been reported for this area, however. Still another adverse climatic factor is noted in the so-called wheat zone of southern Brazil by Dr. Azzi. It is the heavy frosts that occur late in the spring in the mountain area where wheat growing otherwise appears more favored by a temperate climate. Around Caxias in the main wheat state of Rio Grande do Sul such late frosts causing serious damage are said to occur every two or three years.

Sowing dates vary in different states; in Rio Grande do Sul sowing usually begins in the month of June and as one goes to the warmer states to the north sowing starts earlier, taking place in April in Minas Geraes. Harvesting generally comes in November and early December in the southern part of the zone and in September and October in the northern part. The choice of the best sowing period in Brazil, however, is still an unsolved problem since with the generally mild climate wheat may be planted at almost any season with two successive crops possible in one year in some sections. By planting in the winter season, however, when the temperature is lower and the rainfall and humidity are less, it appears that rust damage may be reduced. Soft white wheat is most commonly grown.

Domestic wheat is said to degenerate rapidly on the ordinary farm and imported seed does not solve the problem since such seed, not being acclimated also often degenerates under the common cultural practices or succumbs to local diseases and pests. After an extensive investigation of Brazilian wheat cultures in 1922 made at the invitation of the Brazilian government, the Director of the Phytotechnical Institute of La Estanzuela, Uruguay noted "It is clearly seen that the definite solution of the wheat problem in Brazil will depend, above all else, upon the results obtained from the modern labors of selection and experimentation which are being carried out in the country." After ten years it may be added that such efforts have not yet been translated into any marked increase in commercial production as indicated from available statistics. Production methods are still carried on largely by hand and on small plots of ground so that extensive machinery cultivation would be difficult and uneconomic especially in many hilly parts of the highland region where temperatures and rainfall favor wheat growing.

Definite government attempts to promote wheat growing in the southern states in recent years are reported by American Consuls and others. The policy of the state administration of Rio Grande do Sul in 1928-29 advocated at least a production equal to domestic needs of the state and though the crop outturns of the last few years have indicated some upward trend, imports of wheat into the principal ports of the state reveal no downward trend. Free seed has been distributed to farmers especially in Sao Paulo and Parana and definite encouragement and assistance in growing have been given by the state governments. Experiment

WHEAT IN BRAZIL, CONT'D

stations are said to have been established during the past decade in many parts of these states and have been trying out numerous types and varieties of foreign wheats and on different soils with different planting dates and methods of culture in order to find wheats adaptable and profitable in the particular climates.

National government protection of the domestic wheat industry has been negligible. The low tariff on wheat is apparently a revenue measure; it offers little protection to the domestic wheat industry. The embargo on flour which was removed on February 28, 1933 after being in effect for 18 months appeared to have no important direct aid affect on the domestic industry since foreign wheat could be imported as usual. The duty on wheat at current exchange rates is equal to about 13 cents a bushel and the flour duty, again in force, amounts to about 53 cents per 100 pounds. Foreign exchange has been somewhat limited recently in Brazil and this appears to be the principal trade restriction for bread grain and products imported at the present time. Since it is possible to mill most of the flour requirements at domestic mills, flour imports appear much more likely to be subjected to the limited exchange conditions than wheat grain. This type of restriction would thus be of little aid or importance to the domestic wheat industry.

The only legislative attempt at mixing or milling requirements in Brazil appears to have been that in the state of Sao Paulo from August to October 1932 when active military operations were in progress. During this period a flour extraction ratio of 80 per cent was decreed together with the compulsory mixing of 5 per cent corn meal or manioc flour with wheat flour for bread making. Such a measure even had it been continued would probably not have stimulated wheat production but rather would have strengthened the corn or mandioca situation, the market for which had been increased.

Government aid to the domestic wheat industry in Brazil if it be effective to any significant extent in the near future, it thus appears, must be in the form of a financial subsidy and in no small amount. Such would involve a situation where direct production bounties might be paid to growers or where appropriations were made which would be used toward reducing production and especially marketing costs, the most conspicuous example of the latter probably being that of constructing or increasing transportation facilities from the wheat areas to the large coast ports. The case for a large national or even state subsidy, however, does not appear very strong now in view of the small fraction of the Brazilian population, comprising a definitely regional group, which the present and even potential number of wheat growers represent; the stringent budget and financial conditions in the country and the apparent inelasticity in production.

The alternative enterprises for wheat production and their comparative advantages must also be considered. There are two general agricultural alternative enterprises in the wheat states, the one being livestock production, which is most important in Rio Grande do Sul, the other, cereals, notably corn. The

WHEAT IN BRAZIL, CONT'D

extensive grass lands have favored the cattle and sheep industries. Hog production has also advanced with plentiful corn supplies. The chief cereals grown are corn and rice which together with mandioca and beans in some districts largely make up the staple diet of most of the rural population of the country. Corn grows well in most of the plateau region and from the standpoint of value ranks next to the coffee crop for all Brazil. To shift from corn to wheat extensively would make corresponding reductions in hog production while simply altering the cereal diet of the people.

Mandioca is a native tuber plant which has long been grown and used extensively in Brazil as a source of food. It is said to have been an important article of diet of the Indian before the arrival of the Europeans. A kind of flour (cassava) is obtained from the dried roots of the plant. Tapioca may also be obtained from the mandioca roots by certain processing methods and is an article of export importance as well as of domestic use. The annual production of mandioca is very large, being placed around 3,000,000 tons though grown chiefly in small patches and fields along side of the dwellings of both Indians and Europeans where it is also consumed. Since the plant may be grown on coast lowlands as well as uplands and is not adversely affected by the prevailing climatic conditions it appears to have a fixed place in Brazilian agriculture for the present at least.

Wheat and rice or beans do not compete actively for the same land. While double cropping is reported possible in some sections with wheat as a winter crop and corn, mandioca or rice as a summer crop this practice does not appear very prevalent. Under double cropping or even replacement of other crops, where possible, wheat would tend to be the surplus crop. To market the surplus wheat, however, in the face of high transportation costs and cheap foreign wheat has thus far not been a sufficient stimulus for changing the existing type of farming which has the additional advantage of custom and familiarity.

To turn to new land for wheat, particularly in Rio Grande do Sul, would generally mean plowing up the native grass lands on which cattle can now feed throughout the year. This can and may be done to some extent but without important stimuli as definitely higher wheat prices brought about by government aid or subsidy or considerably reduced markets and income for cattle and sheep, the Brazilian "fazendeiros" do not appear likely to shift to the more difficult agricultural production. Despite such difficulties encountered in altering agriculture it may be said, however, that of all the states of Brazil the farmers of Rio Grande do Sul (many numerous German immigrant settlements) are probably the most energetic and most likely to make shifts production practices. The natives are generally very slow to adopt new methods or make changes in agriculture of their own accord, particularly if more work is involved.

In view of these facts it is probable that wheat production in Brazil for a considerable time at least will be definitely confined to the southern states and even there, will not expand significantly beyond the local requirements of the district in which it is produced. These southern districts form

WHEAT IN BRAZIL, CONT'D

but a relatively small part of the commercial wheat market of Brazil. To produce a surplus in these districts which in turn might be exported to other coast cities especially those in central and northern Brazil against foreign competition does not appear likely unless considerable changes are made in the relative competitive situation. Three-fourths or more of the Brazilian wheat and flour imports of recent years have been into central and northern ports which have no nearby production area and so should continue to be largely unaffected by any domestic production for some considerable time at least.

The wheat situation in Brazil today, it thus appears, presents something of a dilemma. On the one hand there is a large domestic market for wheat and flour which is mostly on the coast and to a considerable extent isolated from the producing districts. On the other hand the most favored region for growing wheat is in the southern most part of the country which is close to the wheat regions of Argentina and especially Uruguay from which supplies can be obtained even at most southern Brazilian ports more advantageously and economically than from its own wheat regions. Economically, it may be said that under present conditions, Brazil does not have a comparative advantage with respect to wheat except perhaps in limited areas in the southern states.

WHEAT: Acreage and production in Brazil, 1920-1930 ^{a/}

Year	Acreage	Production
	Acres	Bushels
1920	247,000	4,991,000
1921	b/	5,119,000
1922	265,000	2,946,000
1923	152,000	4,322,000
1924	242,000	4,322,000
1925	238,000	5,673,000
1926	240,000	4,960,000
1927	330,000	4,635,000
1928	358,000	4,628,000
1929	b/	6,266,000
1930	b/	4,980,000

International Institute of Agriculture. ^{a/} The estimates reported by the International Institute of Agriculture at Rome do not correspond exactly with those given in the publication "Brazil of Today". The totals given in the table on p. 462 are just for the 3 states, but which in most years practically equal the Brazilian total. With production localized, especially in the less important producing states definite production statistics are very difficult to obtain but these estimates apparently made in a similar manner from year to year should indicate the general trend. ^{b/} Not reported.

WHEAT AND FLOUR: Trend of Brazilian import trade, 1909-1931

Year	Wheat	Flour	Total wheat & flour
	Bushels	Barrels	Bushels
1909-1913	12,702,000	1,853,000	21,598,000
1920-1924	15,593,000	1,274,000	21,332,000
1926-1930	23,722,000	2,137,000	33,537,000

WHEAT IN BRAZIL, CONT'D

BRAZIL: Imports of wheat and wheat flour, by ports, 1927-1931

Ports	Year ended December 31				
	1927	1928	1929	1930	1931
	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>
Wheat:					
Recife.....	841,000	1,093,101	1,172,456	679,670	1,560,425
Bahia.....	468,709	676,693	711,393	601,000	867,737
Rio de Janeiro.....	10,505,742	12,862,220	14,648,530	11,177,982	12,893,081
Santos.....	8,436,880	9,203,558	8,608,242	9,001,731	10,876,979
Antonina.....	85,520	0	105,554	223,046	518,772
San Francisco.....	409,200	295,965	411,782	534,959	459,418
Rio Grande.....	52,954	4,578	4,523	38	22,428
Pelotas.....	124,647	289,276	440,830	413,423	562,217
Porto Algere.....	922,534	1,074,003	1,196,517	1,067,803	1,133,809
Sant'Anna do Livramento... (r).....	28,990	15,689	41,092	9,186	0
Uruguayana... (r).....	5,239	36,374	76,351	108,406	345,727
Other.....	496	121	527	1,236	3,169
Total.....	21,882,012	25,551,577	27,417,797	23,818,481	29,243,762
	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>	<u>Barrels</u>
Wheat flour:					
Manaos.....	41,570	36,573	38,000	33,159	20,205
Para.....	95,518	99,147	95,471	86,186	37,764
Maranhao.....	22,394	20,486	25,017	19,121	12,114
Parnahyba.....	4,844	9,655	8,403	6,033	3,839
Fortaleza.....	68,810	85,615	104,369	87,263	51,800
Natal.....	30,962	43,015	49,177	47,144	38,654
Cabedello.....	55,224	69,153	77,604	66,878	37,932
Recife.....	201,046	236,172	226,855	186,462	91,584
Maceio.....	57,037	67,262	56,206	47,973	27,500
Bahia.....	117,103	125,215	94,621	92,137	30,206
Victoria.....	10,711	4,401	1,728	4,151	491
Rio de Janeiro.....	653,085	400,413	171,249	223,599	60,177
Santos.....	655,301	908,922	679,557	646,664	223,102
Paranagua.....	5,190	15,214	4,837	6,355	1,253
Antonina.....	1,232	1,826	419	493	0
Foz do Iguaçu... (r).....	3,421	4,008	5,955	4,004	3,987
Rio Grande.....	47,116	37,452	27,669	21,955	4,149
Pelotas.....	46,313	38,923	26,178	17,843	1,931
Porto Algere.....	81,048	59,063	65,343	50,539	10,283
Sant'Anna do Livramento... (r).....	9,100	7,735	7,079	3,500	309
Uruguayana... (r).....	56,299	49,973	34,167	27,110	12,271
Itaqui... (r).....	2,588	2,484	1,291	1,483	449
Porto Esperanca... (r).....	4,041	5,627	6,980	10,787	4,564
Corumba... (r).....	20,956	20,107	20,508	19,618	13,918
Other.....	5,056	4,149	3,360	2,373	1,094
Total.....	2,296,466	2,352,589	1,832,044	1,712,832	689,574
Wheat flour in bushels.....	10,334,097	10,586,651	8,244,198	7,707,744	3,103,083
Total wheat and flour.....	32,216,108	36,138,229	35,661,995	31,526,224	32,346,845

Compiled from Comercio Exterio do Brasil (r) Denotes River Ports.

WHEAT IN BRAZIL, CONT'D

BRAZIL: Area and population of states, 1920 and 1930

States and capitol cities	Area Sq. miles	Population	
		1920 (Census)	1930 (Estimated)
		Number	Number
Alagoas (Maceio)	22,577	978,748	1,189,214
Amazonas (Manaos)	731,363	363,166	433,777
Bahia (Sao Salvador)	164,601	3,334,465	4,135,894
Ceara (Fortaleza)	40,241	1,319,228	1,626,025
Espirito Santo (Victoria)	17,308	457,328	661,416
Goyaz (Goyaz)	288,462	511,919	712,210
Maranhao (S. Luiz)	177,515	874,337	1,140,635
Matto Grosso (Cuyaba)	532,210	246,612	349,857
Minas Geraes (Bello Horizonte)	221,894	5,888,174	7,442,243
Para (Belem)	443,789	983,507	1,432,401
Parahyba (Parahyba)	28,846	961,106	1,522,069
Parana (Curytiba)	93,269	685,711	974,273
Pernambuco (Recife)	49,560	2,154,835	2,869,814
Piahy (Therezina)	116,494	609,003	809,508
Rio de Janeiro (Nichteroy)	26,627	1,558,371	1,996,899
Rio Grande do Norte (Natal)	22,189	537,135	738,889
Rio Grande do Sul (Porte Alegre)	91,310	2,182,713	2,959,627
Santa Catharina (Florianopolis)	20,785	668,743	948,398
Sao Paulo (S. Paulo)	112,278	4,592,188	6,399,190
Sergipe (Aracaju)	15,089	477,064	547,965
Federal District	431	1,157,873	1,468,621
Acre Territory	58,672	92,379	133,725
Total	3,275,510	30,633,605	40,272,650

BRAZIL: Population of cities important in the wheat and flour import trade.

City	Population a/	City	Population a/
North of Rio de Janeiro	Number	South of Rio de Janeiro	Number
Manaos	84,000	Santos	126,000
Para (Belem)	279,000	(Sao Paulo)	880,000
Maranhao (Sao Luiz)	53,000	Paranagua	22,000
Parahyba	74,000	Sao Francisco	12,000
Fortaleza (Ceara)	100,000	Rio Grande do Sul	48,000
Natal	42,000	Pelotas	108,000
Recife (Pernambuco)	341,000	Porto Alegre	273,000
Maceio	104,000	Sant'Anna do Livr'	26,000
Bahia (San Salvador)	330,000	Uruguayana	32,000
Victoria	29,000	Itaqui	16,000
Rio de Janeiro	1,500,000	Corumba	15,000

a/ Estimates mostly for 1930.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 23)	62	54	53	48	71	51	61	46	62	49	50	38
Mar. 24) c/	54	46	46	40	60	44	53	39	53	47	45	35
Mar. 25	53	53	45	47	57	51	53	42	55	47	46	35
Apr. 1	56	54	49	48	33	52	56	42	57	47	46	35
8	56	57	50	52	64	56	56	43	59	48	47	35
15	59	61	54	57	66	61	57	44	59	d/48	43	e/35

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ High and low for period (Jan. 23-Mar. 24, 1933)(Jan. 25-Mar. 25, 1932). d/ Price for April 13. e/ Price for April 12.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes: No. 2		No. 1		No. 2		No. 2		Western			
	and grades	Hard Winter:	Dk. N. Spring:	Amber Durum:	Red Winter:	White	six markets:	Kansas City:	Minneapolis:	St. Louis:	Seattle a/	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 28)	61	55	55	50	78	56	86	57	58	56	64	52
Mar. 18) b/	57	47	51	42	73	50	78	50	55	49	60	44
Mar. 25	56	53	47	49	67	54	74	57	52	55	57	52
Apr. 1	57	55	48	50	66	55	72	59	52	55	58	53
8	58	58	51	54	72	59	75	62	56	60	62	57
15	62	62	55	58	75	63	76	67	58	65	67	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery. b/ High and low for period (Jan. 23-Mar. 22, 1933)(Jan. 20-Mar. 18, 1932).

DENMARK: Number of cattle, 1928 to 1932

Year	Cows and heifers a/		Young heifers b/		Oxen or steers		Total
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	
1928	1,541	531	76	3,016			
1929	1,556	595	78	2,989			
1930	1,608	543	59	3,057			
1931	1,676	566	54	3,208			
1932	1,739	582	62	3,238			

Foreign Agricultural Service Division. Compiled from reports of the International Institute of Agriculture and official sources. Figures are as of July 15.

a/ Those that have calved. b/ Those that have not calved.

CIGARETTES: Tax stamps issued monthly at Shanghai, China, crop years beginning October 1, 1929 to 1932

Month	1929-30	1930-31	1931-32	1932-33
	Thousands	Thousands	Thousands	Thousands
October	76	89	121	99
November.....	82	84	113	117
December	80	99	107	108
Total 3 months.....	238	272	341	324
January	68	111	107	
February.....	86	108	86	
March.....	67	93	130	
April	67	95	90	
May	60	79	78	
June	53	84	86	
July	51	90	68	
August	56	83	82	
September	64	113	100	
Total.....	819	1,128	1,168	

Consolidated Cigarette Tax Bureau, Shanghai.

TOBACCO: Monthly exports of United States flue cured leaf to China, a/
Chinese crop years beginning October 1, 1928 to 1932

Month	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
October	37,489	16,574	11,585	11,902	21,828
November	24,024	16,394	10,743	19,903	11,146
December	17,715	14,196	15,033	18,958	4,690
January	5,291	11,397	9,701	5,360	6,469
February	912	12,176	9,792	1,437	b/ 4,644
Total 5 months.....	85,431	70,737	56,854	57,560	48,777
March.....	3,607	8,717	6,234	1,620	
April.....	5,127	7,105	16,174	2,742	
May	4,822	5,740	26,311	2,507	
June	5,108	7,793	18,743	1,453	
July	3,085	7,387	1,671	2,055	
August	12,940	5,817	2,172	1,565	
September	12,027	6,422	7,713	14,046	
Total.....	132,207	119,718	135,872	83,548	

Monthly Summary of Foreign Commerce of the United States. a/ Includes Hongkong and Kwantung. b/ Preliminary.

COTTON: Price per pound of representative raw cottons at Liverpool April 13, 1933, with comparisons (Converted at current exchange rate)

Description	1933								1932
	March				April				April
	3	10 a/	17	24	31	7	13	15	
PRICES	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
American									
Middling.....	6.90	7.45	7.59	7.34	7.34	7.52	7.71	7.85	
Low Middling.....	6.47	7.02	7.16	6.91	6.84	7.02	7.20	7.54	
Egyptian (Fully good fair):									
Sakellaridis.....	9.85	10.39	10.52	10.27	10.12	10.35	10.74	10.37	
Upper.....	8.93	9.42	9.48	9.12	9.12	9.20	9.49	9.12	
Brazilian (Fair)									
Ceara.....	6.97	7.52	7.66	7.41	7.34	7.52	7.71	7.77	
Sao Paulo.....	7.04	7.59	7.73	7.48	7.41	7.59	7.78	7.85	
East Indian									
Broach (Fully good).....	6.12	6.67	6.68	6.35	6.13	6.40	6.57	7.21	
Comra #1, Fine.....	6.08	6.63	6.64	6.26	5.87	6.00	6.17	7.18	
Sind (Fully good).....	5.46	6.01	6.02	5.65	5.30	5.43	5.60	6.31	
Peruvian (Good)									
Tanguis.....	8.77	9.32	9.46	9.34	9.26	9.44	9.64	10.13	
Mitafifi.....	9.72	9.72	10.10	10.01	9.97	9.97	10.05	9.82	

Foreign Agricultural Service Division. a/ Converted at exchange rate of March 3, no rates being quoted the following week.

EXCHANGE RATES: Average daily, weekly and monthly values in New York of specified currencies, January-April, 1933 a/

Country	Monetary unit	Mint par	1933							
			Month				Week ended			
			Jan.	Feb.	Mar. b/	Apr. 1	Apr. 8	Apr. 15	Apr. 17	
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
Argentina c/	Peso	96.48	58.58	58.58	58.30	58.22	58.22	58.18	58.22	
Canada	Dollar	100.00	87.46	83.51	83.52	83.01	82.81	83.32	83.53	
China d/	Shang. yuan	20.86						20.52	20.91	
Denmark	Krone	26.80	16.91	15.26	15.32	15.27	15.25	15.30	15.37	
England	Pound	486.66	336.14	342.21	343.28	341.94	342.02	343.60	345.09	
France	Franc	3.92	3.92	3.92	3.94	3.93	3.93	3.96	3.95	
Germany	Reichsmark	23.82	23.77	23.83	23.85	23.83	23.60	23.78	23.90	
Italy	Lira	5.26	5.11	5.12	5.14	5.13	5.12	5.14	5.17	
Japan	Yen	49.85	20.74	20.79	21.26	21.27	21.31	21.23	21.34	
Mexico	Peso	49.85	30.16	28.42	28.32	28.02	27.60	27.41	27.45	
Netherlands	Guilder	40.20	40.18	40.27	40.36	40.30	40.35	40.55	40.46	
Norway	Krone	26.80	17.27	17.53	17.59	17.51	17.52	17.58	17.63	
Spain	Peseta	19.30	8.18	8.24	8.44	8.45	8.46	8.54	8.59	
Sweden	Krona	26.80	18.30	18.27	18.19	18.11	18.09	18.16	18.30	

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Averages based on quotations for 20 days on account of bank moratorium in the United States. c/ Quotations are for gold pesos, paper pesos (m/n) computed at 44 per cent of gold exchange rate. d/ Shanghai yuan series started April 10.

GRAINS: Exports from the United States, July 1 - April 8, 1931-32 & 1932-33

PORK: Exports from the United States, Jan. 1 - April 8, 1932 & 1933

Commodity	July 1 - Apr. 8		Weeks ending			
	1931-32	1932-33	Mar. 18	Mar. 25	Apr. 1	Apr. 8
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels
Wheat <u>a/</u>	75,539	20,481	1	3	2	--
Wheat flour <u>b/</u>	33,619	15,275	343	221	216	155
Rye.....	58	288	--	--	1	--
Corn.....	2,140	7,313	121	207	103	64
Oats.....	2,110	3,831	30	63	72	58
Barley <u>a/</u>	3,809	7,635	289	103	75	192
	Jan. 1 - Apr. 8					
	1932	1933				
PORK:	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
Hams and shoulders, incl. Wiltshire sides.....	12,050	11,547	573	634	509	827
Bacon, incl. Cumberland sides.....	4,899	4,530	95	241	156	259
Lard.....	177,940	178,959	8,758	6,523	5,685	6,085
Pickled pork.....	4,118	3,416	129	751	170	90

Compiled from official records - Bureau of Foreign and Domestic Commerce.

a/ Included this week: Pacific ports wheat -- bushels, flour 7,400 barrels, from San Francisco, barley 187,000 bushels, rice 2,664,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments, July 1 to and incl. Apr. 8	
	1930-31 (Rev.)	1931-32 (Prel.)	Mar. 25	Apr. 1	Apr. 8	1931-32	1932-33
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a/</u>	354,008	333,638	2,982	4,739	2,587	245,928	240,356
Canada, 4 markets <u>b/</u>	273,437	206,258	2,385	1,772	1,528	148,745	213,402
United States.....	134,700	136,010	224	218	155	109,158	35,756
Argentina.....	121,696	144,572	4,176	2,807	4,659	104,584	76,742
Australia.....	148,500	161,404	5,648	3,884	2,431	119,972	125,035
Russia <u>c/</u>	92,784	71,664	40	0	0	71,440	17,312
Danube & Bulgaria <u>c/</u>	15,176	39,280	32	0	0	35,968	1,648
British India.....	10,197	2,913	0	0	0	616	0
Total <u>e/</u>	742,361	753,471	14,478	11,430	9,677	578,508	462,692
Total European ship. <u>a/</u>	615,392	597,976	7,048	7,984	--	442,704	340,884
Total ex-European ship. <u>a/</u>	176,360	194,464	5,992	3,568	--	153,624	127,323

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert and New Westminster. c/ Black Sea shipments only. d/ Total exports as given by official sources. e/ Total of trade figures includes North America as reported by Broomhall's.

BUTTER: Prices at London, Berlin, Copenhagen, Montreal, San Francisco and New York, in cents per pound (foreign prices by weekly cable)

Market and item	April 14,	April 6,	April 13,
	1932	1933	1933
	Cents a/	Cents a/	Cents a/
New York, 92 score.....	19.00	19.25	20.75
San Francisco, 92 score.....	20.00	18.00	21.00
Montreal, No. 1 pasteurized.....	16.30	20.87	24.06
Copenhagen, official quotation..	16.40	9.97	9.99
Berlin, 1a quality.....	24.32	18.58	18.58
London:			
Danish.....	20.60	13.84	13.80
Dutch, unsalted.....	22.20	13.76	13.72
New Zealand.....	18.20	10.17	10.52
New Zealand, unsalted.....	19.40	10.32	10.36
Australian.....	17.90	9.71	10.14
Australian, unsalted.....	17.90	9.86	10.14
Argentine, unsalted.....	17.30	10.10	10.06

a/ Converted to U.S. currency at prevailing rate of exchange.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		Apr. 13, 1932a/	Apr. 5, 1933 a/	Apr. 12, 1933 c/
GERMANY:				
Receipts of hogs, 14 markets.....	Number	64,485	64,716	74,284
Prices of hogs, Berlin.....	\$ per 100 lbs.	7.85	7.08	7.40
Prices of lard, tcs., Hamburg....	"	7.04	6.01	6.05
UNITED KINGDOM b/:				
Arrivals of continental bacon.....	Bales	93,459	80,198	63,050
Prices at Liverpool, 1st. qual:				
American green bellies.....	\$per 100 lbs.	c/	7.76	7.80
Danish green sides.....	"	9.46	11.30	11.31
Canadian green sides.....	"	9.63	9.99	9.47
American short green hams.....	"	12.38	11.00	11.01
American refined lard.....	"	6.59	6.00	6.01

Liverpool quotations are on the basis of sales from importers to wholesalers.
a/ Converted at current rate of exchange. b/ Week ended Friday. c/ Nominal.

Index

	Page		Page
Late cables	448	:: Livestock:	
Crop and Market Prospects	449	:: Cow numbers reduced, Denmark,	
-----		:: April, 1933	455
Butter, prices, foreign markets,		:: Hog production control expected,	
1933	473	:: Denmark, May 1, 1933	454
Cigarettes, tax stamps issued,		:: Rye, area, world, 1933	449
China (Shanghai) 1929-1933	470	:: Tobacco:	
Corn, import quota, France,		:: Export quota established, Union	
January-June, 1933	450	:: of S. Africa, April, 1933 ...	454
Cotton:		:: Exports to China, U.S. 1928-	
Area, Egypt, 1933	452	:: 1933	470
Market conditions, Europe,		:: Market conditions, China,	
April 13, 1933	451	:: March, 1933	453
Mill activity, China, April,		:: Wheat:	
1933	453	:: Area (winter) world, 1933	449
Prices, United Kingdom, April		:: Information summary, April 20,	
13, 1933	451, 471	:: 1933	449
Exchange rates, foreign, April 15,		:: Market conditions:	
1933	471	:: Europe, April 14, 1933	450
Grain:		:: Japan, April 1, 1933	450
Exports, U.S. by weeks, 1933 ...	472	:: Shipments, principal countries,	
Seed situation, Russia, April		:: April 8, 1933	472
5, 1933	451	:: SITUATION, BRAZIL, 1933	457
Grapes, shipments to U.S., Argen-		:: Wool, market conditions, Austral-	
tina, March 25, 1933	454	:: ia, April 13, 1933	455

