Historic, archived document

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

FOREIGN CROPS AND MARKETS

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

VOLUME 18 MARCH 5, 1929 NO. 9

Feature of Issue: EUROPEAN PORK MARKETS

DEMAND FOR AMERICAN COTTON IN JAPAN

Purchases of American cotton by Japan have been slow for the past 2 months owing to the large commitments made earlier for the replenishment of stocks, according to a cablegram from Consul Dickover at Kobe. Cotton imports for January were considerably above those of a year ago, being 241,000 bales from the United States, and 103,000 from India. The January 1928 figures were 105,000 bales, and 79,000 bales, respectively. Stocks of American cotton in bonded warehouses at the end of January were 274,000 bales, an increase of 71,000 bales over December 31, with total stocks showing an increase of 28 per cent. Consumption for January was 215,000 bales of 478 pounds net against 224,000 bales for December.

CURRENT MARKET CONDITIONS

The German pork market continues to exhibit the strength of recent weeks. The average quotation on heavy hogs at Berlin for the week ended February 27 declined slightly to reach $16.27 per 100 pounds, but exceeded the corresponding week of last year by $4.76, according to information cabled by Agricultural Commissioner Steere at Berlin. Lard quotations at Hamburg have been stronger lately with the current weekly average at $14.15, an advance of 81 cents over a year ago. See table, page 321. See also page 294 for details concerning European pork markets.

In the British pork market, a generally stronger tone prevailed during the week ended February 27 as against the preceding week, according to cabled advices from Agricultural Commissioner Foley at London, reporting the Liverpool market. The average for American green bellies rose 44 cents for the week to reach $18.47, an advance over last year of about $1.75 per 100 pounds. The upward movement was noticeable also in American short cut green hams. Danish Wiltshire sides moved up $2.17 to reach $25.42, while lard was steady at $13.58. See table, page 321.

A general price decline in the principal European butter markets is indicated by quotations as of February 28. Copenhagen declined to the equivalent of 37.7 cents from 38.3 cents on the preceding Thursday. The New York quotation on 92 score butter advanced a half-cent during the same week to 50 cents, thus widening the margin to somewhat more than 12 cents per pound. The Berlin quotation declined about one cent to the equivalent of 37.4 cents, and in London the decline was general, varying from one-half to 1-1/2 cents a pound on the various decriptions. For various reasons, as discussed elsewhere in this issue, it appears that the European markets may now have passed the period of greatest strength. See page 302 for the regular monthly foreign dairy review, and page 321 for current quotations as cabled by the American Agricultural Commissioners in Europe.

- - - - - - - -

C R O P A N D M A R K E T P R O S P E C T S

- - - - - - - - - - - -

BREAD GRAINS

Winter wheat areas

The total 1929 winter wheat area in the 13 countries reported to date is 115,661,000 acres, or a decrease of 4.3 per cent from the 120,883,000 acres in those countries in 1928. The combined area in the United States and Canada is 44,179,000 acres against 48,313,000 acres in 1928 and 44,352,000 acres in 1927. The area in 8 European countries has been reported at 36,687,000 acres against 36,940,000 acres in 1928 and 36,490,000 acres in 1927. A report from Russia, forwarded by American Agricultural Commissioner L. V. Steere at Berlin, indicates that the winter sowings for the 1929 harvest in both Ukraine and North Caucasus, the two most important winter wheat areas, are below last year. The decrease in North Caucasus is placed at 18 per cent and in Ukraine at 12 per cent. The 1928 wheat areas by regions are not available, but the following percentages indicate the 1928-29 area as compared with the 1927-28 area:

Region	1928-29 area expressed as a percentage of the 1927-28 area
	Per cent
North Caucasus	82
Crimea	80
Ukraine	88
Central Fertile	99
Middle Volga	101
Lower Volga	102
Ural	102

The fall sowings were accomplished under favorable conditions in most European countries, but severe cold weather was widespread over Europe during February. The seedings for the greater part were well covered with snow, but Agricultural Commissioner Steere reports that some damage probably occurred, especially in western Europe although at this time no definite statement can be made as to the extent of the damage. A trade report quoting an official Italian bulletin covering the first ten days of February stated that although wintry weather prevailed throughout the country, the wheat crop was doing well everywhere.

In France there have been general heavy snow falls except in a few northern districts and around Paris, according to a report covering

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

- - - - - - - - - - -

the first half of February. There are scattered complaints of damage resulting from alternate frosts and thaws but nothing definite can be said. In Rumania the weather has been very severe. Some parts of southern Bessarabia lack sufficient snow cover but heavy snows have fallen in most parts of the country. Excessive rains in Latvia, Lithuania and Finland interfered with the fall sowings but the January bulletin of the International Institute of Agriculture states that germination was fairly regular.

European weather and crop conditions

The cold weather continued in the eastern European countries during the week ended February 28, but thaws were general in western, southern, and parts of Central European countries, according to a cable from Agricultural Commissioner Steere. The week closed, however, with freezing weather everywhere, except in the Mediterranean countries. The tendency of peasants in some parts of Russia to hold their grain, which is causing a decline in procurements, is attributed to anxiety concerning the effect of winter killing upon the 1929 harvest.

Wheat production in 1928

The 1928 wheat production in 46 countries from which estimates have been received was 3,683,666,000 bushels, an increase of 5.5 per cent over the 3,493,249,000 bushels produced in those countries in 1927. The 1928 crop in Sweden was a record one, being estimated at 19,470,000 bushels, an increase of 20.5 per cent over the 1927 crop. The estimate of the Spanish crop has been reduced further and is now placed at 12[illegible],640,000 bushels against 144,825,000 bushels in 1927. These revisions, together with the revised estimates for a few minor producing countries, are given in the table on page 312.

Movement to market

United States

The exports of wheat including flour from the United States from July 1 to February 23 were 116,677,000 bushels against 172,[illegible]80,000 bushels during the same period last year. The exports during the week ended February 23 were 1,404,000 bushels against 1,[illegible]95,000 bushels the previous week.

Canada

The stocks of wheat in the Western Grain Inspection Division of Canada on February 8 were 137,478,000 bushels against 1[illegible],000 bushels on February [illegible], 1928. Total receipts at Fort William, Port Arthur,

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

- - - - - - - - - - -

Vancouver, and Prince Rupert from August 1 to February 22 were 326,230,000 bushels against 260,484,000 bushels during the same period last season. Total shipments during the same period were 293,171,000 bushels against 220,556,000 bushels last year.

Southern Hemisphere

The exports of wheat from Australia from January 1 to February 23 are well in advance of last year, amounting to 34,392,000 bushels against 17,272,000 bushels during the same period last year, according to trade figures. A report from Consul Robinson at Melbourne states that large quantities of wheat are accumulating at ports of shipment despite the large exports this season and it is being found necessary to hold the wheat at country sidings until further storage space is available at shipping centers. The consul reports that on the basis of the present production estimate there should be approximately 100,000,000 bushels of wheat available for export. The exports from Argentina from January 1 to February 23 were 44,251,000 bushels against 46,412,000 bushels during the same period last year.

European grain markets

The European grain markets were generally quiet during the week ended February 28, Mr. Steere reports. Business on the German and Danubian markets, which has been slow owing to the difficulty of forwarding supplies by water, was better at the close of the week. The Polish export duty on rye has not been removed as reported last week, but an export contingent of 590,000 bushels (15,000 metric tons) has been established up to July 31. The price of wheat at Hamburg declined one cent during the week to $1.52 on February 27. The price of rye at Berlin also declined one cent during the week to $1.24. The corresponding prices a year ago were $1.48 for wheat, and $1.43 for rye.

United States wheat prices

Cash prices of all classes of wheat except durum continued upward during the week ended February 22. As a result, the weighted average cash price of all classes and grades of wheat advanced one cent to 120 cents per bushel, the highest level reached since the week ended July 27, 1928, as compared with 134 cents a year ago. Of the various classes, soft red winter showed the greatest strength, No. 2 red winter at St. Louis advancing four cents to 145 cents as compared with 158 cents last year. No. 1 dark northern spring at Minneapolis advanced three cents to 139 cents as compared with 145 cents a year ago. No. 2

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

- - - - - - - - - - - - -

hard winter at Kansas City advanced two cents to 120 cents, the highest average price since the week ended July 20, 1928, as compared with 136 cents last year. While the price of No. 2 amber durum at Minneapolis advanced one cent to 130 cents as compared with 129 cents a year ago, most grades of durum declined during the week. The price of western white wheat at Seattle as indicated by the average of daily cash quotations advanced one cent to 122 cents per bushel as compared with 129 a year ago. During the early part of the week ended March 1, cash prices of most classes of wheat were lower than the high point of the preceding week. The spread between cash closing prices at Minneapolis and Winnipeg again remained unchanged at seven cents in favor of Minneapolis for the week ended February 22 as compared with a spread of eight cents a year ago.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan.25	131	118	132	119	145	132	127	138	152	142	130	120
Feb. 1	131	117	131	117	143	131	128	132	152	144	128	118
8	130	117	129	117	140	134	126	132	152	139	126	118
15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135		135		145		133		161		129	
8	137		138		148		133		166		132	
15	135		136		145		131		168		136	
22	137		141		147		135		170		140	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

Future closing prices of wheat have declined quite materially since the week ended February 21. Prices following the holiday on Washington's Birthday were equally as strong as before, but Monday's prices closed about three cents lower on the domestic markets. A slight rally occurred on Tuesday, but on the following day this was more than lost as futures closed approximately two cents lower than the low point on Monday. Future prices again rallied on Thursday, but closed about four cents lower than on Saturday. Among factors contributing to lower prices during the past week may be mentioned: Development of weakness in the Winnipeg market; lower prices at Liverpool due partly to pressure of Argentine wheat, and a slowing up of the decrease in the domestic visible supply. May futures at Chicago closed at 129 cents February 28 as

CROP AND MARKET PROSPECTS, CONT'D

compared with 133 cents February 21 and 135 a year ago. On the same date, Liverpool May wheat closed at 134 cents as compared with 136 cents the week before, and 150 a year ago. Closing quotations on May futures at Buenos Aires February 27 were 115 cents as compared with 116 on February 20, and 129 cents a year ago.

WHEAT: Closing prices on May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	128	115
Feb. 7	131	127	124	119	126	121	135	129	145	136	127	115
14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138		130		132		140		151		130	
14	137		129		131		141		151		133	
21	141		132		134		142		153		133	

a/ Prices are of day previous to date of other market prices. b/ February futures.

Rye production in 1928

The 1928 rye production in 26 Northern Hemisphere countries has been reported at 939,056,000 bushels against 868,399,000 bushels in 1927. The combined crop in 24 European countries was 882,672,000 bushels against 795,284,000 bushels in 1927, an increase of 11 per cent. The first estimate of the 1928 crop in Sweden places the crop at 17,160,000 bushels, an increase of 12.9 per cent over the 1927 crop. The crop in Spain is now estimated at 16, 398,000 bushels, over 8,000,000 bushels less than the previous estimate and 10,000,000 bushels below the 1927 crop. For rye production table, see page 312.

FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported has been increased during the past week by some additional estimates and revisions, so that it now stands at 62,753,000 short tons, an increase of 0.5 per cent over the 62,439,000 short tons produced in 1927, but 11.7 per cent below the 71,046,000 short tons in 1926. The 1909-1913 average was 68,349,000 short tons.

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

- - - - - - - - - - -

Barley

The 1928 production of barley in the 42 countries so far reported, which in 1927 raised 83,3 per cent of the world total exclusive of Russia and China, now stands at 1,483,950,000 bushels, an increase of 18.5 per cent over the 1,252,370.000 bushels harvested in 1927. The first estimate of the Swedish barley crop is 9,572,000 bushels, a figure more than 5 per cent larger than that of 1927. The earlier estimate for Czechoslovakia has been increased slightly to a point 1 per cent above that of the preceding year.

The previous estimate for Rumania has been increased by about 4,600,000 bushels to 59,602,000 bushels, about 20 per cent above the 1927 crop. There has also been a slight decrease in the Yugoslav estimate. The total for the European countries now reported is 12.5 per cent more than that of the same countries in 1927. In Africa, there has been a small decrease in the previous estimate for Cyrenaica and a slight increase for Algeria, which leaves a total for the 6 countries reported of 104,830,000 bushels, almost 22 per cent above that of 1927. In Asia, the previous estimate for Syria, Lebanon Republic and Alaouite was increased to 13,706,000 bushels, while that for Chosen has been put up to 34,158,000 bushels, raising the total for Asia to 131,369,000 bushels, 1.3 per cent below that of 1927. For barley production table, see page 313.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available totaled 96,336,000 bushels, an increase of 24.2 per cent over the 77,587,000 bushels shipped during the same periods of the preceding year. The United States export of 440,000 bushels during the week ended February 23 was less than half that of the preceding week, but still one of the largest weekly exports since the first of January. For detailed figures on barley trade, see page 315. United States barley prices decreased a little during that week to about the level of the last of January. No. 2 barley at Minneapolis averaged 69 cents for the week ended February 22, which was 2 cents below the price for the preceding week and 20 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on February 22 stood at 14,123,000 bushels compared with 7,569,000 bushels on the same date in 1928, and 8,362,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 to February 22 amounted to 35,584,000 bushels, while shipments during the same period totaled 30,239,000 bushels.

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

- - - - - - - - - - - -

Oats

The 1928 oats production in 36 countries so far reported, which in 1927 raised 95.5 per cent of the world total exclusive of Russia and China, now stands at 3,838,990,000 bushels, an increase of 11.6 per cent over the 3,438,786,000 bushels raised in 1927.

During the past week there has been a slight decrease in the earlier estimate of production in Czechoslovakia, and a slight increase in the estimate for Yugoslavia, but they do not affect the totals much, the European production of 1,910,961,000 bushels in 1928 being 6.4 per cent above that in 1927. The first estimate of the Syrian crop, added to that of the Lebanon Republic and Alaouite, makes a total of only 530,000 bushels, less than 44 per cent of the 1927 crop. For oats production table, see page 314. The area sown to oats in England and Wales for the 1929 harvest is said to be larger than in 1928, although no figures are available as yet.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 35,110,000 bushels, an increase of 19.1 per cent over the 29,468,000 bushels which were shipped out during the same periods of the preceding year. United States oats exports for the week ended February 3 were almost negligible at 18,000 bushels, the smallest weekly shipment since the first week of August, and below the shipments for the same periods of the past two seasons. For detailed figures on oats trade, see page 315.

United States oats prices for that week declined below the level of the past five weeks. No. 3 white oats at Chicago averaged 49 cents per bushel for the week ended February 22, 2 cents below the price for the preceding week, and 7 cents below the price for the corresponding week last year.

Stocks of oats in store in the Western Grain Inspection Division of Canada on February 22 amounted to 16,998,000 bushels against 11,485,000 bushels on the same date last year, and 9,819,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to February 22 totaled 16,259,000 bushels, while shipments for the same period amounted to 13,160,000 bushels. The wholesale price of No. 2 C. W. oats in Canada, on the Fort William and Port Arthur basis, averaged 68 cents per bushel in January compared with 58 cents in December, 56 cents in October and November, and 62 cents in January, 1928.

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

- - - - - - - - - - - -

Corn

The 1928 production of corn in 20 countries so far reported, which in 1927 raised 90.8 per cent of the Northern Hemisphere crop exclusive of Russia, now totals 3,296,701,000 bushels, a decrease of 0.5 per cent from the 3,312,618,000 bushels harvested in 1927. The first estimate of the Grecian corn crop is 4,212,000 bushels, a figure 17.6 per cent below that of 1927. The total European production for the 11 countries reported is 370,866,000 bushels, which is more than 20 per cent below that of 1927. The first estimate of the Syrian crop, added to that of the Lebanon Republic and Alaouite, is 2,402,000 bushels, more than 24 per cent below that of 1927. For corn production table, see page 314.

The 1928 corn acreage planted in Kenya was about the same as that of 1927, or upwards of 200,000 acres. It is estimated that there will be an exportable surplus of about 2,850,000 bushels. More attention is said to have been given to corn in Uganda after the recent famine conditions, and in Tanganyika there would have been an increased exportable surplus from certain districts, if weather conditions had not been again unfavorable. Recent conditions have also brought the crop more into prominence in Nyasaland, largely in connection with the question of adequate bulk exports. In Northern Rhodesia the farmers are encouraged to increase the production of corn on account of the increased requirements of the laborers in the growing mining sections of the country as well as in the adjacent Belgian Congo.

Much cooler weather prevailed in Argentina during the week ended February 25, according to the United States Weather Bureau, with the temperature averaging 10° below the mean of the preceding week, or 1° below normal. Heavy rains continued, the weekly total being 1.3 inches, or nearly twice the normal amount. These rains may not have been too late to be of benefit to the corn, which was somewhat damaged by the long, dry spell during January and February.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1 totaled 81,158,000 bushels, 11 per cent less than the 91,148,000 bushels shipped during the same periods of the preceding year. The United States export of 1,455,000 bushels during the week ended February 23 was, with the exception of the 1,275,000 bushels of the preceding week, the smallest weekly shipment since December. The Argentine export of 1,323,000 bushels for the same week, while larger than that of the previous week, was smaller than any other weekly shipment since the middle of April. For detailed figures on corn trade, see page 315.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

There has not been much change in United States corn prices during the past week. No. 3 yellow corn at Chicago has remained close to 94 cents per bushel, being quoted at 93-1/2 cents on February 25. Argentine corn for both May and June delivery for the same period remained close to 88 cents per bushel, being quoted at 88-1/4 cents on February 25. Last year at the same time No. 3 yellow corn at Chicago was running at about 96 cents, while Argentine corn for May delivery was quoted at about 81-1/2 cents and for June delivery at slightly below 80 cents.

- - - - - - - - - - - - -

TOBACCO

World tobacco production in 1928

Cigarette tobacco, of the types grown predominantly in the United States, showed increased production in 1928, with the exception of the Maryland tobacco, while the production of the so-called "Oriental" cigarette types, grown predominantly in the Balkans, Asia Minor and Southern Russia, was smaller than in 1928, according to the Foreign Service of the Bureau of Agricultural Economics. Incomplete information points to a decreased supply of cigar types due to smaller or poorer crops in a number of cigar leaf producing countries, although quantitative data for some important countries are lacking. Production of American cigar types increased. There are indications that production in several of the countries growing tobacco similar to or competing with our so-called "dark" types, the fire-cured and dark air-cured, was smaller in 1928 than during the preceding year. On the other hand, production of all United States dark types with the exception of Dark Virginia, showed an increase over last year. See Foreign Service release, F.S./T-56, March 5, 1929.

- - - - - - - - - - - - -

FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - - - -

THE HAMBURG APPLE MARKET: Prices paid for American apples on the Hamburg auction on Thursday, February 28, show a material advance over those quoted last week, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Offerings for the sale amounted to 5,000 barrels and 42,800 boxes as against 1,500 barrels and 66,200

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - -

boxes last week. The demand during the auction was exceptionally strong, particularly for barreled apples, because of the small offerings, states Mr. Smith. Some Virginia Rome Beautys were offered and brought from \$8.58 to \$9.53 per barrel. New York Baldwins also sold at these figures. Virginia Ben Davis in good condition ranged from \$7.38 to \$9.53. Extra Fancy Winesaps from Washington ranged from \$3.45 to \$3.75 per box as against \$3.10 to \$3.39 last week. See Foreign Service release, F.S./A-231, March 1, 1929.

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, February 27, show some improvement for barreled stock, but boxed stock in general declined, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Barreled stock was in liberal supply but the demand for most varieties was good. Boxed stock, on the other hand, was in rather light supply, but the demand in general was slow. Only light supplies of Virginia Ben Davis were available and these met with a good demand, unclassified 2-1/4 inch stock bringing \$6.20 per barrel. Virginia Winesaps were in liberal supply but prices were maintained at approximately the same level as the preceding week. There was a considerable improvement in the demand for Albemarle Pippins this week, and supplies were liberal. The demand for the light supplies of Oregon Spitzenbergs offered during the auction was slow. The light supplies of Yellow Newtowns from the Medford district in Oregon also met with a slow demand. Hood River Newtowns were in liberal supply this week, but the demand was slow. See Foreign Service release, F.S./A-230, March 1, 1929.

At this time of the year, and especially this year, there is a great range in prices of barreled apples, Mr. Smith reports. This is due to the fact that the great variation in storage facilities causes barreled apples to reach Europe in a wide range of condition. This is much more pronounced than in boxed apples, where the fruit more nearly meets a uniform standard at the time of packing and where storage conditions are more uniform

than in the eastern states. New York and Virginia Ben Davis, Virginia Winesaps, Virginia Albemarle Pippins, New York Baldwins and New York Rhode Island Greenings were the principal varieties arriving in Europe during the month of January. Albemarle Pippins had been coming forward more freely than is customary at this time of the year and had been selling at a wide range in price. The quantity of low-grade Albemarle Pippins offered at the various British auctions had unquestionably had an influence on the general standard of prices for this variety. So many No. 2 and Unclassified Albemarle Pippins have been sell-

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - -

ing for prices ranging from $5.60 to $7.30 that it has been difficult for buyers to stretch the range up above $8.52 for fruit that arrived with first-class appearance. The arrivals of Albemarle Pippins may have had some influence upon prices of Oregon Newtowns. See Foreign Service release, F.S./A-229, February 25, 1929.

DOMINICA DEVELOPING GRAPEFRUIT INDUSTRY: The Island of Dominica, in the Leeward Island group, is turning attention to the growing of grapefruit, according to Consul William W. Brunswick at Barbados, British West Indies. Approximately 50 acres have already been planted with grapefruit trees and a large quantity of plants are being prepared in the nurseries of the Roseau Botanic Gardens. The intention is to develop the grapefruit industry to the same scale of importance as that now occupied by limes in Dominica, states Consul Brunswick.

CONTINUED DECLINE IN FRENCH PRUNE INDUSTRY EXPECTED: The decline noted in the prune growing industry of southern France since the War is expected to continue for some time, according to a report just received in the Foreign Service of the Bureau of Agricultural Economics from Milton J. Newhouse, Consulting Specialist of the Bureau, who is making a study of the prune situation in European countries. A tour of the principal producing areas in southern France has shown that the main reason for this decline must be attributed to the failure of growers to replace trees, which through age and neglect, were no longer profitable, according to Mr. Newhouse. The damage to trees through continual neglect, while not apparent at first, is irreparable. See Foreign Service release, F.S./P-70, February 26, 1929.

SPANISH CONSUMPTION OF AMERICAN PRUNES INCREASING: Paradoxical as it may seem, Spain, one of the most important fruit producing areas of Europe, has been consuming an ever increasing quantity of American dried prunes, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Milton J. Newhouse, Consulting Specialist of the Bureau who is making a study of the prune situation in European countries. Although the Spanish consumption of American dried prunes is still relatively small compared with such countries as England and Germany, the United States exports to Spain have increased from 115,000 pounds in 1922 to 1,282,000 pounds in 1928. See Foreign Service release, F.S./P-71, February 27, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to February 14, 1929, amounted to 2,813,000 pounds as compared with 3,490,000 pounds during the corresponding period last year, according to a report received

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - -

in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton. Reduced exports this season have been due largely to the fact that Bermuda Commission merchants did not finance producers this year to the extent they did in previous years. Unsatisfactory prices in New York have also been a contributing factor. See Foreign Service release, F.S./V-50, February 28, 1929.

- - - - - - - - - - - - -

LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - - -

WORLD MOHAIR SITUATION: The world mohair situation as it affects United States producers has been summed up in the following words from the Agricultural Outlook for 1929 published in February by the Bureau of Agricultural Economics:

> "The outlook for mohair producers is fairly good, but not quite so good as it was at this time last year. Domestic production appears to be increasing more rapidly than consumption; foreign consumption in 1928 was less than in 1927. The situation, however, is still much better than at the beginning of 1927, and mohair prices may be maintained near the level realized for the 1928 fall clip. As stated last year, producers should be careful not to expand production more rapidly than domestic demand requires. One million more goats, producing 4.4 pounds of mohair per head, in 1928 probably would have supplied the domestic market and reduced prices.
>
> "During the past two years prices have been encouraging to producers. The price of good combing domestic mohair at Boston averaged 69 cents in 1926, 72 in 1927, and 86 in 1928. As indicated in the last Outlook Report, the situation at the beginning of 1928 was very favorable. High prices were paid for the spring clip. Good combing domestic mohair reached 91 cents per pound in May, and remained at this level until September, when the price level dropped to 82 cents, about the same as at the beginning of the season. Supply and demand prospects, for 1929 suggest that prices may be maintained near the present level through the season."

Mohair production has been increasing rapidly in the United States and probably reached in the neighborhood of 14,500,000 or 15,000,000 pounds in 1928, although official estimates are not yet available. Favorable prices during 1928 and fairly steady demand during that year will probably result in a still further increase in 1929 unless there is a heavy mortality of goats for some unforeseen reason. See Foreign Service release, F.S./GM-6, February 27, 1929.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - - - - - - -

LIVESTOCK MARKET CONDITIONS IN CANADA: No acute shortage of cattle exists in Canada, although reserves in the country are of moderate proportions, according to the Markets Intelligence Service of the Dominion Live Stock Branch. Marketings of cattle at the 9 public stockyards totaled 875,000 in 1928 as compared with 959,000 in 1927, a decrease of 9 per cent. A preliminary survey of prices indicate that the gross returns from sales on per head basis were considerably better than in 1927. The average price of all cattle per hundred pounds at Toronto was $8.50 against $6.75 in 1927, and the average of all cattle at Winnipeg was $7.15 in 1928 and $5.30 in 1927. There appears to have been a general belief in a marked shortage of supplies on farms, a belief which was somewhat dissipated when unexpected volume developed later in the year and continued until the end of November.

Hog marketings during 1928 in stockyards and plants, at 2,840,000, were about 8,000 less than in 1927. The average price in 1928 at Toronto was $10.45 compared with $10.35 in 1927, and at Winnipeg $9.05 as against $9.35 in 1927. These prices are for all grades combined. Inspected slaughter reached 2,547,000 in 1928 compared with 2,540,000 in 1927, while shipments of live hogs to the United States decreased from 195,000 in 1927 to 21,000 in 1928. Total sheep and lamb marketings for 1928 were 469,000 against 464,000 in 1927. Prices averaged considerably higher than during 1927. Inspected slaughter increased 21,000 to 639,000. Exports of live sheep and of mutton decreased. See detailed table on page .

DANISH HOG SLAUGHTER HEAVY IN 1928: Total hog slaughter in Denmark for the year 1928 reached the record figure of 5,373,000 head, an increase of 5.4 per cent over 1927. Annual Danish slaughter figures have been increasing since 1925, when the number killed was 3,766,000. The peak of monthly killings was reached in May 1928 at 497,000 head. After July 1928 monthly slaughterings were under those of 1927, with the exception of October. The figure for December 1928 was 442,000 against 473,000 in December 1927. The exceptionally heavy slaughter from August 1927 through July 1928 resulted in reduced numbers of hogs on hand at the census of July 15, 1928 when they numbered only 3,360,000, a decrease of 10 per cent below the preceding year. It is probably that slaughtering in 1929 will be lighter than in 1928, considering the fact that more than 5,000,000 hogs were killed in both 1927 and 1928, materially reducing the number of hogs available. See page 318 for a table on Danish hog slaughter by months. See also page 287 for a review of the current European pork market situation.

INCREASE OF LIVESTOCK IN SOVIET RUSSIA: All classes of livestock except draft oxen showed increases for 1928 over 1927, according to preliminary returns of the 1928 spring survey of livestock numbers as made by the Central Statistical Bureau and published in the "Statistical Review" for October. The returns do not include livestock on state farms, which constitute only a small percentage of the total. The largest increase

- - - - - - - - - - - - -

appears in hogs, which showed an advance of 12 per cent over 1927. Young pigs up to 4 months were estimated at 15 per cent above those of the preceding year. Sheep numbers were placed 4 per cent above 1927. Sheep show a steady increase over the years 1924 to 1928, and are now 30 per cent above the 1924 levels. Cattle numbers in 1928 made an increase of only 1 per cent over 1927. That class of livestock also has been increasing steadily during the past 5 years and the current number is 18 per cent above 1924. At the time of the latest estimate, cows showed an increase of 2 per cent, while heifers two years old and under increased 3 per cent. Draft oxen decreased about 300,000 to 4,847,000, while draft horses increased 883,000 to 22,144,000, making a total increase in draft animals of over 580,000. Young stock of all classes showed increases over those of 1927. See table, page 316.

- - - - - - - - - - - - -

THE EUROPEAN PORK MARKET SITUATION

Events of the past 2 months in European pork markets indicate some further development of the anticipated greater interest in American pork products, especially lard. The international trade for January in important lines was considerably larger than that of a year ago, with higher prices obtaining. In some products the January figures were the largest for any month in several years, both as to declared exports from the United States and imports into European countries. The period under review also has been marked by an upward movement in American hog prices and an improvement in the corn-hog ratio.

Supplies of foreign cured pork in British markets were heavier in January than a year ago, and the United States got a larger share of the business. British stocks at the end of January were seasonally larger but below those of last year. Prices are higher than those of 1928, with a tendency to decline during February below the levels of recent months. The British import trade in lard was heavier than a year ago, with no unusual accumulation of stocks, and prices moving upward. Domestic fresh pork supplies have been about equal to those of last year. In Germany the pork market continues to be characterized by smaller marketings and slaughter and higher prices as against last year. The feed situation continues generally unsatisfactory, with potato prices moving upward and feed barley fairly steady. Pork and lard imports were up sharply in January, with more business being done in United States products. Export figures for both Denmark and the Netherlands indicate additional reductions in the supplies available for foreign consumption. January bacon exports from Denmark were unusually small when compared with the monthly movements of the last 2 years.

THE EUROPEAN PORK MARKET SITUATION, CONT'D

Great Britain

Total bacon imports into Great Britain for January reached 88,092,000 pounds, an increase of 11,321,000 pounds over the preceding month, and about 6,000,000 pounds ahead of a year ago, according to cabled advices received from Agricultural Commissioner Foley at London. Of the January 1929 figures, 7.9 per cent came from the United States, against 6 per cent a year ago. The 7,477,000 pounds of bacon credited as coming from the United States is the largest for any month since last March. January bacon receipts from Denmark at 48,717,000 pounds, were larger than in December, but continue the anticipated decrease below last season to the extent of going 6,000,000 pounds below January 1928. Receipts from both Irish Free State and Netherlands in January 1929 were below the preceding month, but slightly ahead of last year. Figures on the Canadian product showed a decrease below both comparable periods. For the period November - January, 1928-29, total British imports of bacon show an increase of less than one per cent over the comparable months of 1927-28.

January imports of ham into Great Britain, the bulk of which comes from the United States, reached 8,788,000 pounds, being a slight increase over December figures and nearly 2,000,000 pounds larger than last year. Total ham imports for the months November - January, 1928-29 have exceeded those of last season's corresponding period by about 9 per cent. The Liverpool stocks of hams, bacon and shoulders on January 31, 1929, were placed at 4,597,000 pounds. The increase of 3,000,000 pounds over December 31 is somewhat seasonal, but the current figure is still slightly under that of January 31, 1928.

A seasonally easier tone appeared in the British cured pork market during February as reflected by average quotations per 100 pounds for the month at Liverpool. In American green bellies, for instance, the February figure of $18.06 was 14 cents below January, and the lowest price noted since last May, but still $1.87 above February 1928. On American short cut green hams, the February average of $21.88 was $1.96 below January, but still above a year ago. Danish Wiltshire sides, however, rose above January to reach $22.16, a point $4.35 in excess of last year.

In the lard trade of Great Britain, where the American product is important, total January imports reached 35,923,000 pounds, the largest figure for any month since February 1924. The current figure exceeded those of the preceding month and a year ago by 18,443,000 pounds and 8,129,000 pounds respectively. The large January figure, however, brings the total import for the season to date to a point only 5.6 per cent ahead of the same period of last year. The moderate Liverpool

THE EUROPEAN PORK MARKET SITUATION, CONT'D

stocks figure of 4,545,000 pounds as of January 31 indicates that the large imports of that month moved easily into trade channels. In spite of the heavier movement, however, Liverpool lard quotations have been moving upward in recent weeks. The average price per 100 pounds of prime steam western lard in February exceeded the December and January averages by 37 cents and 15 cents respectively, and was 67 cents higher than a year ago. On page 293, the January 1929 Liverpool land stocks figure should read 4,545,000 pounds, not 2,272 pounds.

In fresh pork, domestic and Irish sources continue to contribute supplies about as large as last year. The number of fat pigs received at certain representative British markets for the period November - January was about 12 per cent greater than for the same months of last season. January returns from the London Central Markets reported the receipt of only 8,566,000 pounds of British and Irish fresh pork, a decrease below both the preceding month and a year ago. Total receipts for the season to the end of January, however, were about the same as last year. Fresh pork prices have been moving upward since October, with the January average of first quality British pork at London at around $22.45 per 100 pounds, but still about 45 cents below last year.

Germany

The January 1929 figure for hog receipts at 14 German cities of 285,000 head was the smallest since July 1927, according to information cabled by Agricultural Commissioner Steere at Berlin. In addition to continuing the decline in receipts anticipated for the current season, the January figure was 92,000 head below that of a year ago. Total receipts for the season November 1 to January 31 show a decline of about 18 per cent below the same period of last year. The decline in slaughter also has been noticeable since November, with the January figure on killings at 36 centers standing at 388,000 head, a decline of 64,000 head. The season's total slaughter to January 31 shows a decline of nearly 12 per cent below 1927-28. Hog prices in Germany have exhibited a general upward movement for the last 12 months, with the February average of heavy hogs at Berlin reaching $16.18 per 100 pounds. That figure is not only an advance over the 2 preceding months, but also indicates an increase of $4.74 over February 1928. The January hog average of $16.03 was an increase of 48.6 per cent over 1928. Feed prices in recent months also have moved upward, with the January average for feeding potatoes at Breslau slightly above last year's level, and barley at Leipzig still about 30 cents per 100 pounds under a year ago.

January imports of bacon into Germany, at 1,323,000 pounds, were the largest since February 1927. The excess of that figure over December imports was only moderate, but showed an increase of 414,000 pounds over January 1928. The United States shared in the current increased business,

THE EUROPEAN PORK MARKET SITUATION, CONT'D

most of which was done with neighboring continental countries. Total bacon imports for the current season to January 31 show an increase of 15.7 per cent over last season. Lard imports for January, most of which come from the United States, reached 24,692,000 pounds, the largest monthly figure since July 1927. The increase over December imports amounted to 5,292,000 pounds, but the current figure was greater than last year to the extent of 8,533,000 pounds. Total lard imports for the current season from November 1 to January 31 show an increase of nearly 40 per cent. The heavy imports probably contributed to the easier tendency in German lard prices during February, which average $14.14 per 100 pounds at Hamburg. That figure, however, was 10 cents higher than the February 1928 average.

Denmark and Netherlands

There are continued indications of a reduction below last year in the quantity of cured pork available in Denmark and the Netherlands for export this season. In Denmark, preliminary figures on January bacon exports show a movement of only 35,381,000 pounds, the smallest figure for any month since October 1926, and 18,621,000 pounds below exports of a year ago. Total exports for the first 3 months of the current season stand 14.7 per cent below the same months of last season. Slaughter figures are available only through December. Killings for the year 1928 were 5.3 per cent greater than in 1927, but after October 1928 the numbers slaughtered ran below those of 1927. See table, page 292. Receipts of Netherlands bacon in Great Britain so far this season have been running larger than a year ago, but since last August the monthly figures have shown a tendency to decline.

United States and Canada

The rate of inspected slaughter of recent months was maintained during January in the United States and Canada. The figure of 249,000 for the latter country was a slight increase over December, but a decrease below January 1928 of 22,000 head. The current season's slaughter to date also is a little below that of last season. Figures for sales of hogs at Canadian stock yards show decreases for both January 1929 as against last year, and for the whole year 1928 compared with 1927. Pork exports also show declines for the periods indicated. See tables, pages 317 and 318.

In the United States, the January inspected slaughter figure of 5,736,000 head was practically equal to that of December, and 257,000 head larger than a year ago. The late figures put the total inspected slaughter for the season to the end of January about 14 per cent ahead of the same period of last season. Hog prices at Chicago have continued the upward movement begun early in January. On the basis of

THE EUROPEAN PORK MARKET SITUATION, CONT'D

packers' and shippers' quotations, hogs averaged $10.20 per 100 pounds for the period February 1 - 27. That figure was an increase of 98 cents over the January average and $2.21 above the February 1928 average. No. 3 yellow corn at Chicago, on the other hand, advanced only slightly over January to average $1.68 per 100 pounds for the first 25 days of February 1929, and stood slightly below last year's average. The corn-hog ratio, therefore, experienced some improvement during February as against that of a year ago.

The United States exports of pork products made considerable gains during January. The total bacon export of 13,014,000 pounds indicates a seasonal increase over December figures, but also was an advance of 1,354,000 pounds over a year ago. The January figure was the largest for any month since last March. Total exports for the current season continue to run ahead of last year. Of the important European markets, Great Britain is credited with taking about 26 per cent more American bacon so far this season than last. Bacon exports to Germany also increased in January, but the season's total to January 31 ran about 38 per cent below last year. A somewhat seasonal increase is noted also in the exports of hams and shoulders which totaled 11,187,000 pounds for January, and were 1,182,000 pounds ahead of last year. The season's exports of those forms of pork, however, have exceeded only slightly those of last year for the period November 1 - January 31.

Lard exports made a seasonal increase to reach 89,932,000 pounds for January and were the largest for any month since March 1924. In addition to exceeding last year's January exports by over 19,000 pounds, the current export has put the total for the season to January 31 ahead of any similar period since the 1923-24 season, exceeding that of last year by about 33 per cent. Of the important European markets, Germany is the most outstanding with regard to increased takings over those of last year. The 24,618,000 pounds exported to that country in January made an increase of more that 12,500,000 pounds over a year ago, and made the total exports to Germany for the season so far show an increase over 1927-28 of about 83 per cent.

Exports of lard to Great Britain in January ran to 29,331,000 pounds, being ahead of any January of the past 5 years and exceeding January 1928 by 4,153,000 pounds. The season's figure so far exceeds that of last season by 12.5 per cent. In spite of the unusually heavy total exports, cold storage holdings of lard in the United States on January 31, at 141,571,000 pounds, were considerably above the usual seasonal increase for that month and were larger than on any recent corresponding post-war date. Since last September, Chicago prices of prime steam western lard have been moving downward, but the average of $12.75 per 100 pounds for most of February was the same as for January and $1.15 above February 1928.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 130 of Vol.18)

Country and item	Unit	November to January					
		1909-10 to1913-14 average	1922-23 to1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets .	1000's	174	156	145	153	189	213
Supplies, domestic fresh pork, London .	1000 pounds		11,898	5,861	19,072	28,744	28,717
Imports -							
Bacon -							
Denmark	"	58,813	101,690	100,890	120,928	157,476	142,360
Irish F. State	"		a/16,681	14,794	12,070	16,525	19,802
United States	"	47,137	55,169	42,088	23,222	11,366	13,006
Canada	"	10,721	28,137	31,545	18,465	9,081	6,078
Others........	"	9,345	15,808	19,222	55,691	48,154	62,914
Total	"	126,016	217,485	208,539	230,376	242,602	244,160
Ham, total.....	"	21,916	39,276	38,632	28,927	20,549	22,909
Lard, total....	"	50,546	63,917	61,905	48,147	71,203	74,954
DENMARK:							
Exports -							
Bacon	"		103,746	97,020	126,467	156,406	133,352
CANADA:							
Slaughter -							
Hogs, inspected	1000's	462	773	691	773	773	720
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	629	732	1,112	909
Hog slaughter, 36 centers....	"	1,107	636	795	900	1,364	1,206
Imports -	1000						
Bacon, total...	pounds	828	10,305	4,135	5,720	2,763	3,197
Lard, total....	"	51,094	50,809	33,420	59,749	42,788	59,892
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	9,741	14,845	12,680	12,518	14,036	15,973
Exports -							
Bacon -	1000						
United Kingdom	pounds	35,969	34,698	26,432	14,801	7,747	9,756
Germany	"	696	10,226	4,147	518	1,988	1,209
Total	"	43,622	73,229	51,109	28,123	27,020	29,323
Hams & shoulders, total....	"	39,996	66,302	57,070	35,653	27,284	27,342
Lard -							
United Kingdom	"	46,588	59,435	57,428	45,458	64,392	72,206
Germany	"	34,642	64,604	48,386	38,981	34,927	64,207
Total	"	123,787	222,030	185,489	166,010	183,151	244,006

a/ Four year average. b/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 131 of Vol.18)

Item	January 1909-13 average	January 1923-27 average	January 1928	December 1928	January 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.26	9.95	8.25	8.61	9.22
Corn, Chicago, No. 3 yellow ..	1.00	1.52	1.59	1.48	1.66
Hogs, heavy, Berlin, live weight	11.52	13.84	11.56	15.94	16.03
Potatoes, Breslau, feeding ..	.32	a/ .41	.64	.55	.65
Barley, Leipzig	1.74	a/ 2.07	2.65	2.30	2.35
Lard -					
Chicago	10.28	15.14	12.50	12.88	12.75
Liverpool	11.50	15.50	13.59	13.19	13.41
Hamburg	15.48	a/ 16.54	14.27	14.03	14.27
Cured pork -					
Liverpool -					
American short cut green hams	13.70	23.18	22.64	24.85	23.84
American green bellies		21.16	17.01	18.63	18.20
Canadian green sides			17.30	b/	19.12
Danish Wiltshire sides .	14.10	23.35	19.12	22.10	20.04
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Ham, bacon and shoulders		13,095	4,772	1,594	4,597
Lard, refined ..		2,870	4,471	2,984	2,272
United States -					
Lard in cold storage		71,373	84,007	85,217	141,571

a/ Four year average. b/ No quotation received.

FOREIGN AGRICULTURAL MARKET CONDITIONS

The factors affecting the foreign demand for American agricultural products noted at the end of 1928 have not been materially altered during the past 6 weeks, according to information received up to February 26 from the American Agricultural Commissioners in London, Berlin and Shanghai; from the Departments of Commerce and State and other sources. Reports from Great Britain indicate some increased industrial activity, but unemployment continues ahead of a year ago. The recent severely cold weather gave some stimulus to both British and Continental coal mining operations. On the Continent, however, a rather unfavorable tone has been introduced into the general industrial situation by the prolonged cold wave. It is pointed out that existing conditions may be regarded as largely temporary, but the bad weather has lead to an unusually heavy decline in outdoor work and has resulted in considerably accelerating the anticipated seasonal increase in unemployment. The latter condition has had a depressing effect upon parts of Central Europe, where the recent tendency of business has been downward. Some fear is expressed as to the possibility of floods accompanying warmer weather. In France, Belgium, Sweden, and the Netherlands, however, the improved activity noted in recent months appear to have been maintained through January and February. In Italy and Denmark, recent advices apprear even more favorable than usual. In the Orient, conditions continue to develop favorably for the consumption of American agricultural products, notably cotton and tobacco.

Great Britain

Developments in British industry during the past 6 weeks indicate that demand in that country for American agricultural products is being sustained at recent levels, if not improved somewhat. An exception might be made in the case of fresh fruit, which experienced a temporary decline in demand as a result of the severe cold weather. Comments on general conditions appearing since New Year's from such sources as the chairmen of important banks have been less optimistic than a year ago, but they reflect continued confidence in ultimate material economic improvement. Emphasis is placed on recent actuall and proposed amalgamations in coal, iron and textile enterprises. More immediately, there has been some improvement during January and February over recent months in textile activity and in coal, iron and steel, and shipbuilding, automobiles and electrical goods. Unemployment decreased slightly during January with the total for February 4 at 1,369,500 against 1,162,000 a year ago.

The wheat market has changed only slightly since early January. There was some upward movement in Liverpool May futures, but quotations as of February 28 were down to the level of around January 1 and were about 16 cents below a year ago. In raw cotton, some accumulation of

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

stocks was noted as of February 1 as against a year ago, and American exports also show a gain over last year. There has been announced the formal registration of the Lancashire Cotton Corporation, Ltd., as a result of efforts to bring together spinners of American cotton for reducing operating and selling costs. The corporation contemplates absorbing 100 mills with about 8,000,000 spindles. See page 300 for some detais on the new corporation. Yarn prices are still reported as being unsatisfactory to spinners, although there has been some increased inquiry from Far Eastern markets for Lancashire goods. Unsatisfactory conditions continue to prevail in the woolen industry, with some concern evident over the probable movement of raw wool prices. The first of the 1929 London Wool Sales closed on January 30 with prices below those of both the first and last 1928 series. Bradford reports a sustained production of yarn, but with new business scarce. Some improvement, however, has been noted in the heavy woolen trade.

In the cured pork market, supplies since January 1 have been running somewhat heavier than late in 1928, according to information cabled by Agricultural Commissioner Foley at London. Bacon imports have about equaled those of a year ago, while ham imports have run well ahead of last year. In January, however, there was a notable reduction in receipts from Continental Europe and an almost compensating increase in imports from the United States. The anticipated advance over last year in market strength has been retained so far, although there has been some easing in prices as a result of larger supplies. Details covering the British pork market appear on page 294.

The British market for imported apples weakened somewhat during February under the depressing influence of severly cold weather, and prices ran below those of January. Prices through both months have been slightly below those of a year ago. An improvement in demand is expected as the weather moderates. The first shipments of New Zealand apples are expected to arrive about March 21. The British butter market has retained through the past two months most of the strength noted earlier in the winter. Prices in London weakened toward the end of February, but have been consistently high enough to discourage the diversion of much overseas butter to American markets. European prices in February were several cents above a year ago, but not so much in excess of last year as were United States prices.

Germany

Accelerated and intensified by prolonged, unusually severe winter weather, the 1928 decline in German business conditions and industrial activity continued through January and February 1929, according to reports from Agricultural Commissioner L. V. Steere at Berlin. The most

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

striking evidence of the decline is found in the steady increase of unemployment figures. The total number of persons receiving unemployment assistance in Germany stood at 2,367,000 on January 31, 1929 against 1,548,000 a year earlier. Reports on the current development of sales and production in the majority of German industries seem to indicate a continuation of the slower tendency in the immediate future. In spite of that, however, the feeling is prevalent that the spring months will witness the development of no real economic crisis such as occurred, for example, in the first half of 1926. That feeling appears to be predicated largely upon the greater power to resist depression displayed by German industry during the past 3 years. Trade turnover and consumption remain relatively large at present in spite of reduced production and increased unemployment.

Developments in the German textile industry during the past 2 months have not equaled expectations, but operations and sales for the most part continued on about the level of recent months. Production conditions have been improved by the recent settlement of a strike involving 55,000 workers. During January and February more than usual interest has been reported from the Bremen cotton market in the lower grades of American cotton. Total cotton imports into Bremen so far this season have been larger than last year, with some accumulation of stocks at that port. Stocks in the hands of spinners, however, are said to be only moderate. Manufacturers have made some complaint regarding scarcity of unfilled orders, but the majority appears to be provided for at least until the end of March at present rates of operations. In wool, there has been some decline in prices in recent weeks, but tops and noils were generally higher than in December. Stocks of tops as of February 1 showed some decline below the preceding month.

In the wheat market, a satisfactory turnover has been noted in recent weeks, according to Mr. Steere, with prices showing an upward tendency. In some markets the upward movement is attributed to delayed transport as a result of the cold weather. Hamburg prices on domestic wheat since January 1 have run from 6 to 10 cents above those of last uear. Total German wheat imports from July 1 to January 31, 1928-29 reached 45,000,000 bushels against 58,000,000 bushels for the corresponding months of last season. In the pork market there have been continued firm hog prices, substantial reductions in hog marketings and considerable increases in imports of both pork and lard. The import figures for January were larger than for many months past. Details on the German pork market appear on page 289.

The German fresh fruit markets have been considerably disorganized by the low temperatures of recent weeks, but a better market is

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

anticipated as the weather moderates. Recent prices have been above those of a year ago for both barreled and boxed stock. In the prune market, rather quiet conditions were reported from Hamburg late in January and early in February. The current situation is attributed to the high quotations prevailing for the California product, and the fact that the Yugoslav campaign is practically finished. In the 5 months, September - January 1928-29. Germany imported 43,503,000 pounds of prunes against 27,213,000 pounds for the corresponding months of 1927-28. A much larger proportion of this season's imports came from the United States than was true last year. In the tobacco industry, conditions appear to be fairly stable, with a quiet tendency noted in the cigar business. Consumption of cigar and smoking tobacco in Germany in 1928, utilizing dark tobaccos, increased by 3 per cent over 1927. Cigarette consumption increased 10 per cent, while consumption of snuff and chewing tobacco decreased 2 per cent and 9 per cent respectively.

France

Reports for France up to late February revealed no developments altering materially the generally favorable situation of industry and trade which existed at the end of 1928, Mr. Steere reports. Industrial production is proceeding at a high level, labor is well employed, and consumption increasing. The position of the textile industry, on the whole, is very satisfactory, even though sales have been less active recently. Confirmation of practically no unemployment in that line is to be found in statements to the effect that some efforts are afoot to secure workers from foreign countries. Unfilled orders for yarn and goods are said to be ample for at least 3 months. Exports of American cotton to France for the period August - January, 1928-29, reached 619,501 bales against 663,564 bales for the corresponding months of last season. French wheat markets have been active in recent weeks, but imports have been running behind those of last year.

Italy

Rather encouraging reports have come from Italy recently, according to Mr. Steere, but weak spots are said to be still apparent. Production in most of the main industries is increasing steadily, unemployment is considerably below last year, and industrial profits seem to be increasing, although still not regarded as entirely satisfactory. Textile operations seem to be in fairly good condition. A number of cotton mills which reported losses in 1927 had profitable business in 1928. Exports

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

of American cotton to Italy during the months August - January, 1928-29, reached 440,942 bales against 378,973 bales for the same months of last season. The wool industry is active, with good demand resulting from the unusually cold weather. Italy continues to import large quantities of foreign wheat in spite of a good domestic crop and a high tariff. For the period July - January, 1928-29, total wheat imports reached 52,000,000 bushels against 36,000,000 bushels a year ago. Some damage to winter cereals is reported, but no confirmation is available as yet. The wheat area planted in the autumn of 1928 is placed at 12,272,000 acres against 12,264,000 acres in the preceding year.

Belgium and Netherlands

Belgian business conditions continue favorable and the general outlook promising, with the iron industry well occupied and supplied with a satisfactory volume of unfilled orders, and coal sales continuing rather good. Mr. Steere reports also that the textile industry is maintaining operations at recent levels. Conditions in the Netherlands also have continued generally satisfactory during January and February, with most industries active and the export business developing satisfactorily. The employment situation is relatively favorable in spite of a seasonal decline greater than usual as a consequence of the abnormally cold weather.

Czechoslovakia and Austria

Czechoslovakian industries of a seasonal character, particularly building and allied activities, have been adversely affected by the severe winter weather experienced since the middle of December. The coal industry and textiles have also experienced some decline recently, mainly because of reduced export demand, but other important lines of industry continue well occupied, with several important branches reporting improvement in orders and volume of production. The general situation is considered favorable, with no really weak spots in the business situation, with the possible exception of textiles. In Austria, as in the rest of Central Europe, there has been a sharp decrease in employment in recent weeks. The unemployment figure for February 15 stood at 256,000 against 230,000 a year ago. Weather conditions are held responsible for some of the increase in unemployed workers, but reduced activity in such industries as textiles, machinery and leather, also appears to be a factor. There is an element of uncertainty in the general business situation, but favorable factors are seen in the well-occupied condition of iron, coal, agricultural machinery, lumber and some other industries.

Poland

Basic business developments in Poland have been obscured in recent weeks by the unusually severe weather, but there appears to be no material

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

change in the general situation. Outdoor occupation has experienced considerably more than the usual seasonal decline and transport has been hindered, but improved wheather would rectify those conditions. Reports indicate, however, that activity is rather unsatisfactory in the cotton textile industry, with unfavorable developments in the export business as well as in the domestic market. The Polish heavy industries generally speaking continue in rather favorable situation.

Sweden and Denmark

January and February reports from Sweden are generally rather encouraging. The shipbuilding industry is reported as well supplied with orders for 1929. The production of pig iron products is running above figures for last year, and iron ore shipments are about on last year's level. The employment situation in January was better than a year earlier. In Denmark the indications are that the slow recovery from depression conditions is still proceeding steadily. Employment is better than that of last year, and the economic situation has been improved by good harvests and higher prices for livestock.

The Orient

Conditions have continued favorable in the Chinese cotton spinning industry, with good local demand for yarn, according to late January cables from Agricultural Commissioner Nyhus at Shanghai. The interior points were absorbing the output of the mills which have enjoyed full operations for almost a year. The excessive stocks of native cotton were showing no apparent decrease at the time of reporting. Mills were carrying large stocks and only a shortage of storage space prevented many mills from buying additional quantities at what are considered low prices. The quality is poor, however, and the local industry may be forced to buy American cotton for yarn of more than 16 count. The propaganda to boycott Japanese cotton goods appear to have had very little effect upon the operation of Japanese-owned mills in China.

In Japan, there are indications of continued improvement in the consumption of cotton and in cotton yarn output, according to information cabled by Consul Dickover at Kobe. It is anticipated that the present order curtailing mill output by 23 per cent will be removed during the first half of 1929 when mills will adopt shorter working hours in accordance with the Geneva Convention. The shorter working hours will reduce output by 8 or 9 per cent, but this will be more than offset by the removal of curtailment, and by the increase of about 9 per cent during 1928 in the number of spindles. A gradual increase in the imports of flue-cured leaf tobacco from the United States to Chosen (Korea) is predicted by the Tobacco Monopoly of Chosen, Mr. Nyhus reports. Some increase in the domestic flue-cured acreage, which is far behind the area devoted to native and Japanese varieties, is also expected due to the increased demand for cigarettes made from that tobacco. The climatic and economic conditions, however, are unfavorable to the development of flue-cured tobacco production in Chosen.

- - - - - - - -

NEW COTTON COMBINATION FORMED IN ENGLAND

The recent formation in Great Britain of the Lancashire Cotton Corporation Limited, is an event of considerable importance to the cotton export trade of the United States. It is the important step in an endeavor to restore the world wide cotton textile trade of Great Britain to the prosperity which it enjoyed in pre-war days and which it had partially lost because of changed conditions in England and the growth of foreign competition. Exports of cotton from the United States to the United Kingdom in the five years, 1910-1914 averaged 3,509,000 bales annually. Our cotton exports to that market since the war have never reached the pre-war level and during the past five years 1924-1928, averaged only 2,127,000 bales annually.

The new corporation expects to have enrolled before the end of the year 100 mills containing 7,000,000 to 8,000,000 spindles and a large number of looms, according to a statement recently published in the "Times Trade and Engineering Supplement," London. Concerns with an aggregate capital running into millions have signified their intention of joining, and various banks, with the Bank of England at their head, are supporting the new organization. Thus far the corporation consists mainly of spinners and manufacturers but it is expected that as soon as the advantages of combination have been proved in the spinning and weaving departments other branches of the trade, including finishing and dyeing branches and even the exporting and selling agencies, will enter into it.

In explaining the conditions of the British cotton trade which led to the formation of this combination the "Times" points out that the war interfered seriously with the vast British export trade in cotton goods. On the restoration of peace supplies were scanty in all parts of the world. With the consequent extensive demand for cotton goods, prices increased rapidly and many British mills were refloated at many times their original cost. The boom, however, was short lived. When the deficient stock of cotton goods had been made up the big consuming centers outside of the United Kingdom, mainly in the countries of the Far East, began to restrict their purchases because of the prevailing high prices. During the war and post-war years the cotton textile industries in competing foreign countries, encouraged by the increase in prices, became competitors on a largely increased scale, especially in Englands' best markets in the Far East.

With this increasing competition, demand for the coarser kind of British cotton goods declined sharply, prices slumped, and concerns which had been reconstituted with inflated capital were soon in a very bad position. The only branch of the British cotton industry which was able to carry on with any degree of success was the one, about one-third of the whole, which handled Egyptian cotton, states the "Times." As a result of this crisis an organization, known as the Yarn Association, came into

NEW COTTON COMBINATION FORMED IN ENGLAND, CONT'D

being with the object of restoring as many mills as possible to an economic basis by the process of amalgamation. The recently organized Lancashire Cotton Corporation, Limited, grew out of the work of the Yarn Association, which since its organization had consistently advocated a policy of reducing the cost of production and had maintained that the group amalgamation of distressed mills was the only way in which that object could be attained.

In the terms agreed upon between the bankers and the textile experts, the banks agree to write down debts, to accept ordinary shares and deferred shares as part payment of their claims, to surrender their powers of foreclosure and their right to the payment of a fixed interest, and to hold debentures on which interest will not be paid until profits are made. In return for the large amount of money which the banks have promised to advance, the new Cotton Corporation will give as security first mortagage debenture stock, the holders of which will have the right of nominating the majority of the five directors of the corporation. Three of these directors have already been elected by the Bank of England. The other two directors are the leading men connected with the Yarn Association. The mills which will participate in the amalgamation will be taken over by the corporation at a valuation and creditors and shareholders will receive the corporation's securities.

RAW COTTON: United States exports to the United Kingdom, average 1910-1914, annual 1919-1928

Year ended June 30	Quantity	Year ended June 30	Quantity
	1000 bales		1000 bales 1/
Average: 1910-1914	3,509		
		1924	1,685
		1925	2,605
1921	1,983	1926	2,278
1922	1,807	1927	2,623
1923	1,400	1928	1,442

1/ Bales of 500 pounds.
a/ Commerce and navigation of the U. S.

FOREIGN DAIRY CONDITIONS

European butter markets continue unusually firm for the season, with the result that the price difference for comparable grades on the United States market is still less than the amount of the import duty. Butter prices in the British markets are still being maintained at materially higher levels than a year ago, except on Danish, but the prevailing quotations are much lower on American type cheese from New Zealand and only slightly higher than last year on the similar Canadian product. Canadian reports indicate that the comparatively high quality of the output in that country this season may account in part for its somewhat improved price position. See "Foreign Crops and Markets", February 25, 1929, page 258. Imports of cheese into the United States during January were about 50 per cent greater this year than last, whereas butter imports, which were of considerable volume a year ago, continued negligible through January 1929.

UNITED STATES: Imports and exports of dairy products, January and December, 1928, and January, 1929

Item	Unit	Imports 1928 January	Imports 1928 December	Imports 1929 January	Exports 1928 January	Exports 1928 December	Exports 1929 January
Butter....	lbs	1,666,593	547,294	435,564	301,328	304,232	392,940
Cheese....	"	5,346,661	8,836,184	7,291,008	256,513	189,997	243,945
Condensed milk......	"	99,820	160,821	338,743	11,178,801	7,712,607	9,452,250
Milk......	gals	340,082	362,150	362,275	6,123	11,647	19,324
Cream.....	"	177,934	119,908	101,542			

The record German demand for foreign butter has been an important factor in the strength of European butter markets to date. Other sustaining factors have been imports of butter into the Irish Free State, Belgium, and France, and the diversion of comparatively large shipments of New Zealand butter to the Canadian market. Stocks of butter held in public warehouses in the United Kingdom on December 1, 1928 were estimated at 12,000,000 pounds against 15,000,000 pounds a year earlier, and shipments now afloat from the Southern Hemisphere are less than a year ago.

BUTTER: Shipments afloat from Southern Hemisphere, February 16, 1929, with comparisons

Country	February 16, 1929	February 11, 1928	February 19, 1927	February 20, 1926
	Pounds	Pounds	Pounds	Pounds
New Zealand	29,120,000	28,392,000	20,888,000	15,120,000
Australia..	9,856,000	12,992,000	7,504,000	9,356,000
Argentina..	1,624,000	3,248,000	4,312,000	5,208,000

Source: American Agricultural Commissioner, London.

FOREIGN DAIRY CONDITIONS, CONT'D

Importation of butter into Great Britain and Germany together amounted to 99,000,000 pounds during January against 71,000,000 pounds during December, and 91,000,000 pounds during January 1928. Cheese imports into Great Britain for the corresponding periods totaled 39,000,000 pounds, 21,000,000 pounds, and 25,000,000 pounds respectively. Some concern is expressed, nevertheless, by New Zealand interests as to whether the output from now on will reach British markets under as favorable market conditions as have prevailed to date. The break which is already evident in the cheese market is regarded as indicative of the reaction that may be expected in the British butter markets in anticipation of spring supplies from the Northern Hemisphere.

Foreign demand from Germany further strengthened

Imports of butter into Germany totaled 30,644,000 pounds during January against 21,164,000 pounds in December and 31,739,000 pounds in January 1928. Both this year and last, January imports have been remarkably heavy. In the three preceding years, German imports declined sharply in January, amounting to little more than half those in the past two years. Scarcity in German markets, especially of lower-priced descriptions, continued to be reported as recently as February 8. Demand for Danish was further strengthened during the month by shortage of Dutch supplies.

GERMANY: Imports of butter by months and countries, January and December, 1928, and January 1929

Country or section	January 1928	December 1928	January 1929
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	9,665	7,716	11,023
Netherlands	5,047	5,952	5,071
Russia	3,631	1,323	2,094
Baltic Group	11,190	4,850	11,684
Others	2,206	1,323	772
Total	31,739	21,164	30,644

Southern Hemisphere contributing heavily to British supplies

Of the total importation of 67,529,000 pounds of butter into Great Britain during January, 42,862,000 pounds, or practically two-thirds, came from countries of the Southern Hemisphere. Most of the increase over the previous month, when 49,445,000 pounds were received, is accounted for by the increase from this source. As compared with January 1928, when imports totaled 59,019,000 pounds, imports from the Southern Hemisphere were 25 per cent heavier. New Zealand cheese supplies dominate the British

FOREIGN DAIRY CONDITIONS, CONT'D

markets at this season, accounting for nearly 80 per cent of the 38,653,000 pounds imported during January and for most of the increase over imports of January 1928.

GREAT BRITAIN: Imports of butter and cheese, by countries, January and December 1928, and January 1929.

Commodity and country	1928		1929
	January	December	January
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	231	355	467
Finland	1,580	1,607	2,105
Sweden	1,683	1,127	2,022
Denmark	19,332	17,032	18,194
Netherlands	411	496	553
France	184	26	24
United States	110	--	8
Argentina	6,708	6,020	7,327
Irish Free State	827	1,188	541
Australia	8,017	11,277	13,217
New Zealand	19,590	9,894	22,318
Canada	---	---	---
Others	346	423	753
Total	59,019	49,445	67,529
CHEESE			
Netherlands	2,009	2,544	2,479
Italy	1,111	1,224	1,329
United States	15	--	50
Australia	205	1,039	2,987
New Zealand	21,018	7,462	29,737
Canada	367	8,446	1,225
Others	393	772	846
Total	25,108	21,487	38,653

New Zealand maintaining record production

The rate of increase in New Zealand dairy production this season over last is lessening, but the total butter-fat production during the 5 months from August through December is officially estimated to have been 7.41 per cent greater than in the corresponding period of the preceding season. Butter production alone increased 0.5 per cent in January over January 1928, and cheese production increased 5.8 per cent. For the 5 months' period, butter had increased 5.3 per cent and cheese 12.7 per cent. Stocks held in New Zealand grading ports on December 31, 1928, included 12,685,000 pounds of butter and 16,796,000 pounds of cheese against 16,251,000 pounds of butter and 20,290,000 pounds of cheese on December 31, 1927.

FOREIGN DAIRY CONDITIONS, CONT'D

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
	Pounds	Pounds	Pounds
BUTTER			
August	3,689,280	5,031,040	6,388,000
September	9,620,800	12,425,280	13,368,320
October	17,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
Total 5 months ...	79,777,600	92,933,120	97,871,840
January	22,552,320	23,224,320	
February	18,103,680	13,554,240	
March	10,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total, 12 months .	150,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,691,000
September	6,894,720	7,685,440	9,371,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
Total, 5 months ..	75,759,040	78,644,160	88,706,040
January	24,579,520	25,699,520	
February	21,504,000	20,030,080	
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months .	170,898,560	169,749,440	

Dry weather hastens seasonal decline in Australian output

The period of heavy butter production in Australia generally has been of much longer duration than usual this season. Continued dry weather up to late January, however, was so affecting pastures as to make the seasonal decline generally apparent, according to a report as of January 23, from the American Consulate General at Melbourne. Conditions in the state of Victoria were more favorable to production than in the other states, according to this report, but even in that state dairymen were resorting to artificial feeding in an effort to maintain the output.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
BUTTER:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Mexico	422	394	65	88
Cuba	271	239	30	64
Haiti, Republic of	271	244	48	21
Other West Indies	228	221	31	41
Panama	195	152	22	32
Peru	191	279	14	38
Other South America	191	271	21	47
Philippine Islands	89	86	18	12
Honduras	87	89	16	16
Canada	2	1	a/	a/
Other countries	225	220	36	34
Total exports	2,172	2,196	301	393
Imports-				
United Kingdom	847	57	482	0
Denmark	420	318	63	0
Other Europe	433	254	1	163
Total Europe	1,700	629	546	163
New Zealand	1,551	1,037	1,036	189
Canada	97	178	18	20
Other countries	119	96	67	64
Total imports	3,467	1,940	1,667	436
CASEIN:				
Imports-				
Argentina	7,405	12,195	2,706	2,729
France	2,561	1,364	241	66
Germany	1,153	1,382	138	127
Other countries	553	945	147	16
Total imports	11,672	15,886	3,232	2,938
CHEESE:				
Exports-				
Total Europe	71	18	23	4
Mexico	342	263	66	47
Panama	258	256	34	63
Other Central America	178	171	30	29
Canada	202	95	13	10
Cuba	199	200	25	19
Other West Indies	196	203	26	38
China	84	59	10	3
South America	74	64	5	14
Other countries	125	115	25	17
Total exports	1,729	1,444	257	244

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CHEESE AND CHEESE SUBSTITUTES:				
Imports-				
Italy	18,195	26,422	2,124	3,675
Switzerland	9,426	11,913	1,212	1,583
France	3,026	3,686	668	538
Netherlands	2,175	2,295	267	411
Greece	983	917	152	176
Germany	466	700	33	79
Finland	457	280	47	29
Norway	360	366	30	40
Denmark	346	370	27	55
Other Europe	325	684	26	69
Total Europe	35,759	47,633	4,586	6,655
Canada	9,136	5,072	719	606
Argentina	205	42	6	6
Other countries	172	448	36	24
Total imports	45,272	53,195	5,347	7,291
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	214	178	50	41
West Indies	128	142	20	18
Argentina	23	0	0	0
Newfoundland and Lab.	19	1	0	1
Other countries	47	24	4	5
Total exports	431	345	74	65
MILK AND CREAM, CONDENSED:				
Exports-				
Total Europe	142	62	14	0
Cuba	6,194	6,212	1,032	1,244
Philippine Islands...	5,066	4,242	1,184	294
Japan	2,785	3,133	528	609
Hongkong	1,542	2,181	243	428
China	1,357	2,054	378	212
Panama	599	894	79	93
Other Central America	723	841	133	153
Mexico	525	486	55	97
Other countries	1,658	1,886	173	302
Total exports	20,591	21,991	3,819	3,432

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
MILK & CREAM, EVAPORATED:	1,000	1,000	1,000	1,000
Exports-	pounds	pounds	pounds	pounds
United Kingdom	12,284	13,714	3,396	1,776
Belgium	205	265	0	31
Germany	16	66	0	0
Other Europe	118	82	13	4
Total Europe	12,623	14,127	3,409	1,811
Philippine Islands ..	7,878	7,837	1,648	1,520
Panama	1,983	2,600	335	346
Peru	1,862	2,246	480	271
Other South America .	900	1,070	125	136
China	1,440	2,270	123	329
British Malaya	1,344	1,218	155	241
Mexico	1,115	1,038	99	145
Hongkong	1,041	769	157	32
Japan	926	785	147	249
Newfoundland & Lab...	806	698	70	112
Cuba	674	954	105	148
Canada	135	451	0	148
Other countries	3,278	3,423	507	533
Total exports	36,005	39,436	7,360	6,021
MILK & CREAM, POWDERED:				
Exports-				
France	101	148	1	a/
Italy	89	115	9	20
United Kingdom	22	55	a/	14
Germany	4	57	1	a/
Other Europe	87	452	15	28
Total Europe	303	827	26	62
Japan	208	107	39	14
Cuba	202	118	20	24
China	200	300	6	25
Venezuela	149	160	15	51
Colombia	80	126	13	27
Other South America .	245	327	53	72
Panama	138	197	7	46
Other Central America	87	109	17	15
Mexico	118	207	14	6
Canada	26	75	1	3
Other countries	138	205	25	27
Total exports	1,394	2,758	236	372

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports - b/				
Netherlands	2,767	1,532	135	164
Other Europe	252	20	112	0
Total Europe	3,019	1,552	247	164
Canada	3,589	1,598	212	124
Other countries	1	1	a/	0
Total imports	6,609	3,151	459	288
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	298	273	21	82
Canada	39	382	0	a/
Denmark	16	28	2	10
Other countries	29	4	0	0
Total imports	382	687	23	92
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	768	849	28	204
Canada	242	1	48	a/
Other countries	53	84	a/	42
Total imports	1,063	934	76	246
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	747	879	24	75
Other Europe	2	a/	2	0
Total Europe	749	879	26	75
Cuba	6,065	3,752	352	308
Mexico	2,896	2,524	41	93
Panama	771	968	114	202
Canada	622	403	6	2
Honduras	93	116	15	19
Bermudas	87	104	13	18
Argentina	17	a/	0	a/
Other South America	103	132	14	31
Other countries	173	270	32	77
Total exports	11,576	9,148	613	825

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	115	147	29	27
China	33	20	1	4
Canada	9	6	4	1
Other countries	2	13	1	0
Total imports	159	186	35	32
EGGS AND EGG YOLKS, DRIED FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	75	134	0	10
Canada	412	52	72	0
Cuba	12	a/	0	a/
Other countries	19	31	1	1
Total exports	518	217	73	11
EGGS, WHOLE, DRIED:				
Imports-				
China	241	1,503	3	0
Other countries	18	9	4	0
Total imports	259	1,512	7	0
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	234	9,840	2	12
United Kingdom	0	920	0	0
Other countries	9	7	1	1
Total imports	243	10,767	3	13
EGG YOLKS, DRIED:				
Imports-				
China	2,475	3,360	199	194
Other countries	198	261	35	11
Total imports	2,673	3,621	234	205
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	987	2,090	267	215
United Kingdom	0	530	0	0
Other countries	0	116	0	0
Total imports	987	2,736	267	215

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	1,642	1,826	157	334
Other countries	34	17	19	0
Total imports	1,676	1,843	176	374
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	448	542	0	a/
Other countries	0	3	0	0
Total imports	448	545	0	a/

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-29

Country	Harvest year: Average 1909-1913	1926	1927	1928	1929
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Canada a/	1,019	1,008	979	1,033	951
United States a/	32,022	39,887	43,373	47,280	43,228
Total	33,041	40,895	44,352	48,313	44,179
France	15,510	12,393	12,792	b/ 12,801	12,673
Italy	11,722	12,146	12,295	12,264	12,272
Czechoslovakia	c/ 1,718	1,392	1,422	1,450	1,481
Bulgaria	c/ 2,409	2,574	c/ 2,658	c/ 2,779	2,619
Rumania	c/d/9,515	7,606	7,107	7,109	7,173
Lithuania	211	148	173	c/ 395	346
Latvia	85	76	106	120	96
Finland	8	23	27	22	27
Total Europe (8)	41,178	36,358	36,490	36,940	36,687
Algeria	3,521	3,741	3,469	3,599	2,656
Tunis	1,310	1,840	1,406	1,399	1,730
India, 1st estimates	29,224	29,145	30,478	30,632	30,409
Total above countries (13)	108,274	111,979	116,193	120,883	115,661
Est. world total, winter and spring acreage ex. Russia and China	204,200	232,500	236,900	242,100	

a/. Area sown. b/ Estimate as published in January, 1928: The estimate as published in May 1928 was 12,217,000 acres. c/ Total acreage. d/ Four-year average.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe, 26 count. prev. reported	1,208,311	1,214,137	1,044,839	1,104,401	1,237,131	112.0
Spain, revised	130,446	162,592	146,599	144,825	122,640	84.7
Sweden	8,103	13,359	12,153	16,152	19,470	120.5
Total Europe (28)	1,346,860	1,390,088	1,203,591	1,265,378	1,379,241	109.0
Africa, 5 count. prev. reported	92,671	104,615	90,152	105,728	103,047	97.5
Cyrenaica, revised	(500)	551	161	36	32	88.9
Total Africa (6)	93,171	105,166	90,313	105,764	103,079	97.5
Asia, 2 count. prev. rept'd	376,929	362,333	354,839	366,010	322,781	88.2
Syria, Lebanon, Alaouite, revised	(4,000)	10,658	13,940	14,582	6,490	44.5
Chosen, revised	6,898	10,509	10,517	9,043	8,595	95.0
Total Asia (6)	387,827	383,500	379,296	389,635	337,866	86.7
Total N. Hemis. (43)	2,726,566	2,959,871	2,921,709	3,130,706	3,267,839	104.4
Southern Hemisphere (3)	243,590	314,855	389,632	362,543	415,827	114.7
Total above count. (46)	2,970,156	3,274,726	3,311,341	3,493,249	3,683,666	105.5
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 21 count. prev. reported	915,756	872,480	696,387	747,650	841,813	112.6
Sweden	24,100	26,615	23,094	15,196	17,160	112.9
Spain, revised	27,636	29,880	23,504	26,515	16,398	61.8
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,301	123.3
Total Europe (24)	976,496	936,839	750,439	795,284	882,672	111.0
Total above count. (26)	1,014,683	992,453	803,413	868,399	939,056	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 24 count. prev. rept'd and unchanged ..	525,831	546,427	520,975	529,112	597,329	112.9
Sweden	15,035	14,426	14,971	9,108	9,572	105.1
Czechoslovakia, revised .	71,108	57,206	52,500	59,014	59,602	101.0
Yugoslavia, revised	20,229	18,144	17,274	14,449	17,622	122.0
Rumania, revised	61,677	46,817	77,388	57,950	69,403	119.8
Total Europe (28)	693,880	683,020	683,108	669,633	753,528	112.5
Estimated European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
Africa, 4 count. prev. rept'd and unchanged ...	59,493	68,146	50,816	51,201	66,421	129.7
Cyrenaica, revised	3,800	3,904	2,047	229	289	126.2
Algeria, revised	45,974	35,839	23,002	34,554	38,122	110.3
Total Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Syria, Lebanon Republic and Alaouite, revised	(5,000)	6,442	10,588	15,325	13,706	89.4
Japan	95,784	91,480	88,099	82,482	83,505	101.2
Chosen, revised	32,243	40,363	38,307	35,312	34,158	96.7
Total Asia (5)	133,027	138,285	136,994	133,119	131,369	98.7
Total N. Hemis. (41) ..	1,166,261	1,230,175	1,180,259	1,251,556	1,482,988	118.5
Union of South Africa ...	1,274	1,111	1,075	814	962	118.2
Total above count. (42)	1,167,535	1,231,286	1,181,334	1,252,370	1,483,950	118.5
Est. N. Hemis. total ex. Russia and China	1,408,000	1,456,000	1,412,000	1,472,000	1,705,000	115.8
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,504,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual, 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe, 10 count. prev. reported	556,928	601,757	639,964	459,019	366,654	79.9
Greece	9,860	6,802	8,131	5,110	4,212	82.4
Total Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	385,000	80.4
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Syria, Lebanon Republic and Alaouite	(2,300)	2,352	3,634	3,175	2,402	75.7
Manchuria	(27,000)	43,206	72,144	72,832	71,238	97.8
Total Asia (4)	(29,300)	45,558	75,778	76,007	73,640	96.9
Total N. Hemis. (20) .	3,330,075	3,586,004	3,429,774	3,312,618	3,296,701	99.5
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,648,000	3,632,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,322,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 25 countries previously reported and unchanged	1,755,198	1,637,644	1,756,711	1,675,164	1,796,554	107.2
Czechoslovakia, revised	96,147	89,863	95,072	100,422	90,406	90.0
Yugoslavia, revised	33,516	23,771	24,645	20,114	24,001	119.3
Total Europe (27)	1,884,861	1,751,278	1,876,428	1,795,700	1,910,961	106.4
Est. European total excl. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,956,000	106.2
Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Syria, Lebanon Republic and Alaouite	(175)	463	1,481	1,215	530	43.6
Total N.Hemisphere (35)	3,397,764	3,661,096	3,519,767	3,432,705	3,831,490	111.6
Union of South Africa ..	9,661	5,485	6,119	6,081	7,500	123.3
Total above countries (36)	3,407,425	3,666,581	3,525,886	3,438,786	3,838,990	111.6
Est. N. Hemis. total excl.Russia & China .	3,474,000	3,730,000	3,592,000	3,508,000	3,905,000	111.3
Est. world total excl. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Feb. 9	Feb. 16	Feb. 23	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	435	1,036	440	Feb. 23	32,565	49,215
Canada.......	42,533	25,131				Jan. 31	17,505	28,721
Argentina....	14,217	b/11,192	b/ 350			Feb. 9	b/ 4,042	b/ 1,267
Danubian countries b/....	26,508	27,242	0			Feb. 9	23,475	17,133
Total......	100,302	100,145					77,587	96,336
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	49	53	18	Feb. 23	7,311	12,777
Canada.......	13,396	10,180				Jan. 31	4,168	13,470
Argentina....	40,008	b/29,455	b/1,160			Feb. 9	b/17,287	b/ 8,814
Danubian countries b/....	853	873	0			Feb. 9	702	49
Total....	69,303	50,336					29,468	35,110

Item	Net exports for year		Weekly a/ shipments, 1929 week ended				Total for season including latest week shown	
	1926-27	1927-28	Feb. 2	Feb. 9	Feb. 16	Feb. 23	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	2,018	2,320	1,275	1,455	6,834	27,828
Danubian countries b/....	36,557	15,266	0	0			6,420	111
Argentina...	322,876	268,665	b/ 1,616	b/ 1,933	b/1,146	b/1,323	73,058	c/48,822
Union of South Africa......	8,563	d/24,257	0	d/ 214			d/ 5,786	d/4,500
IMPORTS: Year beginning November 1							Nov.-Jan.	Nov.-Jan.
United States	5,042	1,436					950	103
Total exports less U. S. imports.....	380,098	327,328					91,148	81,158

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

POTATOES: Production in specified countries, average 1909-1913, annual 1925-1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada, revised..........	77,843	67,028	78,228	77,430	86,575	111.8
United States............	357,699	323,465	354,328	402,741	462,943	114.9
Europe, 20 count. prev. reported.........	1,652,961	1,850,787	1,583,538	1,989,753	1,596,117	80.2
Sweden..................	57,581	77,384	71,748	33,914	65,884	194.3
Denmark.................	32,642	48,167	29,827	20,746	46,664	224.9
Switzerland, revised.....	b/ 24,664	27,190	22,413	25,554	24,140	94.5
Germany, revised.........	1,373,609	1,532,872	1,103,428	1,379,716	1,516,373	109.9
Poland, revised..........	889,531	1,069,457	914,123	1,166,897	1,025,610	87.9
Total Europe (25).......	4,030,988	4,605,857	3,725,077	4,616,580	4,274,788	92.6
Tunis...................	150	162	154	103	165	160.2
Total above count. (28)	4,466,680	4,996,512	4,157,787	5,096,854	4,824,471	94.7
Est. N. Hemis. total ex. Russia and China....	4,647,000	5,207,000	4,343,000	5,306,000		
Est. world total ex. Russia and China....	4,723,000	5,294,000	4,444,000	5,393,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Four-year average.

RUSSIA: Number of livestock in Soviet Russia exclusive of number on State farms, 1924-1928

Kind of animal	Spring				
	1924	1925	1926	1927	1928 a/
	Thousands	Thousands	Thousands	Thousands	Thousands
Cattle, total.................	56,688	59,630	63,025	65,952	66,792
Cows	26,140	27,560	28,844	29,166	29,609
Draft oxen................	4,094	4,246	4,897	5,147	4,847
Heifers, 2 years and under	9,651	10,543	10,987	12,376	12,712
Calves, 1 year and under...	15,599	15,424	16,032	16,813	17,293
Hogs, total..................	21,309	20,939	20,920	22,445	25,234
Young pigs up to 4 months .	11,071	9,506	10,134	12,264	14,119
Sheep, total.................	95,056	107,031	113,865	119,389	123,810
Goats, total.................	7,761	8,773	9,232	11,947	12,381
Horses, total................	24,669	26,004	28,290	30,578	31,979
Draft horses...............	18,425	18,778	19,983	21,261	22,144
Colts, 1 year and under....	2,682	2,855	3,218	3,503	3,781

Statistical Review, October 1928 published by Central Statistical Bureau.
a/ Preliminary results of spring survey.

CANADA: Annual slaughter in inspected establishments, prewar, 1925 to 1928, January 1928 and 1929

Kind of animal	Av. 1909-13	1925	1926	1927	1928	January 1928	January 1929
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cattle	--	639	740	733	699	52	57
Calves	--	337	374	415	416	14	14
Total	428	976	1,114	1,148	1,115	66	71
Hogs	a/1,619	2,642	2,491	2,540	2,547	271	249
Sheep		491	546	618	639	26	35

Dominion Bureau of Statistics. Livestock and Meat Trade Review, December, 1926, 1927, 1928, January 1929. a/ Average 1910-13.

CANADA: Cattle and beef exports annual 1925 to 1928, January 1928 and 1929

Item and country	Unit	1925	1926	1927	1928	January 1928	January 1929
Cattle to Great Britain ..	Number	110,868	79,985	8,263	405	--	--
United States .	"	86,748	92,962	204,336	166,469	7,945	5,023
Total	"	204,378	176,343	216,209	169,276	7,962	5,087
Calves to the United States	"	62,313	65,333	78,668	75,885	2,738	2,609
Total	"	62,814	65,625	79,065	76,152	2,738	2,610
Hogs to the United States	"	87,504	82,958	194,657	20,661	5,345	41
Total	"	89,323	85,972	197,106	23,263	5,356	67
Sheep to the United States	"	38,612	20,437	18,566	10,518	200	938
Total	"	40,383	21,755	20,138	11,506	200	966
Beef to Great Britain	1,000 lb.	10,423	3,517	581	---	--	--
United States ...	" "	10,105	16,242	51,473	44,699	2,592	1,272
Total	" "	34,628	27,234	56,742	47,137	2,960	1,490
Bacon to Great Britain ..	" "	130,504	90,844	53,059	37,079	3,024	2,042
United States ..	" "	1,278	1,597	4,162	3,489	426	240
Total	" "	132,523	93,185	58,012	41,339	3,517	2,314
Pork to Great Britain ...	" "	7,910	6,536	6,824	1,879	439	98
United States ...	" "	7,014	8,234	15,524	7,393	415	117
Total	" "	17,286	16,798	24,570	11,015	989	346
Mutton to Great Britain .	" "	294	--	--	10	--	--
United States .	" "	2,115	1,060	1,599	837	1	32
Total	" "	2,641	1,274	1,889	1,128	18	62

Dominion Livestock Branch. Livestock Market and Meat Trade Review, December 1928, January 1929.

CANADA: Sales of livestock at stock-yards for the years, 1927 and 1928, January 1928 and 1929

Kind of animal	1927	1928	January 1928	January 1929
	1,000	1,000	1,000	1,000
Cattle	959	875	64	57
Calves	366	361	15	13
Total	1, 325	1,236	79	70
Hogs	1,118	1,090	132	119
Sheep	464	469	19	21

Dominion Livestock Branch, Markets Intelligence Service, December 1928 and January 1929.

- - - - - - - - -

DENMARK: Slaughter of hogs, by months, 1925-1928

Months	1925	1926	1927	1928
	Number	Number	Number	Number
January	343,993	284,500	384,030	494,325
February	305,915	300,141	345,277	477,029
March	369,861	334,305	478,263	456,235
April	332,503	289,252	379,619	463,878
May	294,350	271,108	424,148	497,374
June	323,953	317,974	433,086	415,436
July	311,096	285,620	380,662	415,018
August	258,469	319,501	441,973	426,306
September	288,516	334,444	439,098	393,294
October	311,741	323,750	423,085	493,772
November	271,124	372,193	446,151	397,888
December	354,608	404,878	472,814	442,285
Total	3,766,129	3,837,666	5,098,206	5,373,340

Statestiske Efterretninger February 6, 1929.

- - - - - - - -

COTTON, UNMANUFACTURED: Exports from the United States by countries, August-January, 1927-28 and 1928-29

Country to which exported	August - January		January		January 1929	
	1927-28	1928-29	1928	1929	Long staple	Short staple
	Bales	Bales	Bales	Bales	Bales	Bales
LONG AND SHORT STAPLE:						
Germany	1,427,466	1,476,589	170,533	147,459	8,869	138,590
United Kingdom	710,634	1,400,709	184,053	262,846	56,409	206,437
France	663,564	619,501	86,625	89,360	8,919	80,441
Italy	378,973	440,942	71,882	76,704	2,329	74,375
Spain	196,039	213,415	33,266	37,650	3,964	33,686
Belgium	123,908	131,672	16,706	26,212	1,074	25,138
Soviet Russia in Europe	118,128	109,452	12,630	0	0	0
Netherlands	85,249	104,426	18,548	12,860	1,472	11,388
Sweden	35,049	37,367	4,773	5,642	130	5,512
Other Europe	57,516	62,583	4,506	9,485	824	8,661
Total Europe	3,796,526	4,596,653	603,522	668,218	83,990	584,228
Canada	128,274	145,297	24,049	27,993	1,805	26,188
Japan	666,998	960,528	94,720	105,522	521	105,001
China	80,936	143,250	14,285	24,535	240	24,295
British India	9,576	2,480	5,022	1,450	0	1,450
Other countries	1,239	7,887	326	549	39	510
Total Exports	4,683,549	5,856,093	741,924	828,267	86,595	741,672
Total imports a/	195,736	216,094	43,352	57,467		
Total re-exports a/	11,184	9,832	2,920	1,498		
Net exports	4,498,997	5,649,834	701,492	772,298		
LINTERS:						
Germany	64,347	64,600	8,181	15,035		
France	15,486	17,076	3,254	4,513		
United Kingdom	15,136	10,057	4,322	4,358		
Other Europe	10,142	17,705	2,110	5,662		
Total Europe	105,111	109,438	17,867	29,568		
Canada	8,646	9,164	1,019	2,363		
Other countries	76	1,054	2	103		
Total exports	113,833	119,656	18,888	32,034		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - - - - - - - - -

GRAINS: Exports from the United States, July 1-February 23, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-February 23, 1928 and 1929

Commodity	July 1-Feb.23 1927-28	July 1-Feb.23 1928-29	1929, week ending Feb.2	Feb.9	Feb.16	Feb.23
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	129,822	77,855	975	896	212	582
Wheat flour b/	42,258	38,822	808	1,128	1,683	822
Rye	20,867	8,545	5	--	73	1
Corn	8,276	28,572	2,018	2,320	1,275	1,455
Oats	4,719	8,931	34	49	53	18
Barley a/	32,360	48,838	378	435	1,036	440
	Jan.1 - Feb.23					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides......	14,314	13,024	1,211	724	435	462
Bacon, incl. Cumberland sides	21,721	21,171	3,319	2,417	2,947	2,542
Lard	124,001	129,787	13,894	14,843	12,049	12,963
Pickled pork	3,103	4,481	313	306	421	153

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 505,000 bush., flour 53,200 bbls.; San Francisco barley 268,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments, week ending nearest given date, 1929 Feb. 9	Feb. 16	Feb. 23	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date bu	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc 189,378	bc303,847
5 ports, Brad. b/	177,370	238,730	6,242	4,980	3,973	Feb.23	161,413	221,605
Shipments- 4 markets d/	b297,961	b326,361	3,105	3,456	2,752	Feb.23	236,502	361,710
Pub.elev.in east b/ ...			653	1,277	---	Feb.16	85,034	143,188
United States..	205,896	190,927	2,024	1,895	1,404	Feb.23	e164,212	e/105,668
Argentina	139,790	186,000	7,012	6,153	6,742	Feb.23	84,174	105,863
Australia	96,584	72,962	4,380	3,792	3,776	Feb.23	40,620	64,404
Russia	49,202	7,000	0	0	0	Feb.23	5,400	8
Hungary	21,142	22,133)						
Yugoslavia	10,216	1,000)						
Rumania	11,388	5,000)	0	0	0	Feb.23	4,104	2,048
Bulgaria	2,236	2,125)						
British India..	8,660	12,264	0	0	0	Feb.23	f/ 8,845	g/ 382
Total	849,654	804,593	16,621	15,296	14,674		543,857	639,319

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through January less imports through Sept. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Feb.23 less imports through Dec. f/ Exports through Feb.23 less imports through November. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 1, 1928	February 21 1929	February 28, 1929
	Cents	Cents	Cents
New York, 92 score	49.00	49.50	50.00
Copenhagen, official quotation..	40.72	38.29	37.68
Berlin, la quality	39.98	38.25	37.58
London: a/			
Danish	43.02	41.60	40.19
Dutch, unsalted	42.36	44.54	43.45
New Zealand	37.58	37.37	36.93
New Zealand, unsalted	37.58	39.97	39.32
Australian	35.63	37.37	36.93
Australian, unsalted	35.35	39.11	38.24
Argentine, unsalted	33.24	38.02	36.72

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Feb. 29, 1928	Feb. 20, 1929	Feb. 27, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	86,319	66,309	67,552
Prices of hogs, Berlin	$ per 100 lbs.	11.51	16.37	16.26
Prices of lard, tcs., Hamburg.	"	13.34	14.10	14.15
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,849	13,345	14,913
Prices at Liverpool:				13.58
Prime steam western lard a/.	$ per 100 lbs.	12.87	13.58	20.86
American short cut green hams	"	18.25	20.64	18.47
American green bellies.......	"	16.73	18.03	25.42
Danish Wiltshire sides.......	"	17.81	23.25	

a/ Friday quotation.

- - - - - - - - - - - -

Index

- - - - - - - - - - - - - -