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NEW SOUTH WALES
STATE MARKETING BUREAU
DIVISION OF MARKETING
AND AGRICULTURAL ECONOMICS
DEPARTMENT OF AGRICULTURE



MONTHLY
MARKETING
REVIEW



SEPTEMBER, 1944.

Vol. 12

No. 1.

ISSUED BY AUTHORITY OF THE MINISTER FOR AGRICULTURE
PREPARED UNDER THE DIRECTION OF THE
CHIEF OF THE DIVISION OF MARKETING
AND AGRICULTURAL ECONOMICS
SYDNEY

MONTHLY MARKETING REVIEW.

A MISCELLANY OF MATTERS RELATING TO THE MARKETING
OF PRIMARY PRODUCTS, AT HOME AND ABROAD.

ISSUED BY AUTHORITY OF THE MINISTER FOR AGRICULTURE
AND PREPARED UNDER THE DIRECTION OF THE CHIEF OF THE
DIVISION OF MARKETING AND AGRICULTURAL ECONOMICS,
DEPARTMENT OF AGRICULTURE, NEW SOUTH WALES, AUSTRALIA.

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HIGHLIGHTS

The Prices Commissioner has announced an increase in the wholesale maximum prices of first quality oaten and wheaten chaff sold in New South Wales by 25/- to £8.17.6 per ton f.o.r. the country siding nearest the grower's premises.

Increased subsidies to milk producers supplying Australian Capital Cities have been announced. Sydney producers will receive 4¹/₂d per gallon from March to August and 3d a gallon in February and September. The Minister for Customs stated that the subsidies included any payments made by the N.S.W. Government.

Reductions in the wholesale prices of mutton and lamb in the Counties of Cumberland and Northumberland (which include Sydney and Newcastle) have been declared by the Prices Commissioner. The new wholesale prices are 8¹/₂d per lb. for light lamb and 7¹/₂d for heavy with hogget 6d per lb. Wether and ewe mutton ceilings will be 5d and 4¹/₂d per lb., respectively.

The Minister for Commerce and Agriculture has announced that producers of stock now have the right to send stock for export, canning or dehydration direct to registered slaughter-yards for treatment on a weight and grade basis at fixed prices.

A reduction was made in the wholesale prices of eggs, ranging from 3d to 5d per dozen, according to grade and quality, as from 28th August, 1944. The price of first grade hen eggs is now 1/7d per dozen.

The Prices Commissioner recently announced that the maximum wholesale price of oranges other than Navels was to be 21/- per bushel case as from 18th September, 1944, representing an advance of 3/- per case. No change has been made in retail ceiling rate which still remains at 3/- per dozen.

COMMODITY MARKETS AFTER THE WAR.

A survey dealing with the re-establishment of British commodity markets after the war has been made by the British Federation of Commodity and Allied Trade Associations, copy of which has just been received from overseas. The Federation's views, particularly in relation to such matters as the disposal of surplus stocks in the hands of the Government and the stabilisation of commodity prices, are of particular interest, having in mind that somewhat similar problems will confront us here in Australia when hostilities cease. The survey is presented in this publication in an abridged form owing to space limitations.

British Merchanting Pre-Eminence.

Despite all the vicissitudes suffered by British trade and industry in the period between the two world wars, Great Britain still retained supremacy in world merchanting up to September, 1939. This pre-eminence was due to a combination of many circumstances. Geography, though a diminishing factor owing to the development of rapid international communications, still played a part, these Islands being well situated as a centre for distribution between important sources of produce and raw material supply and their main consuming markets. British shipowners, in spite of subsidised competition from many countries, quoted keen freights, while British dock and warehouse facilities were maintained at a high and constantly improving level of efficiency. British banks, with their world-wide connections and long experience of oversea trade, understood the exchange and finance requirements involved in primary distribution and provided every needed service speedily, and through the British insurance market risks in any part of the world could be underwritten in the minimum time at reasonable cost.

Importance of Markets to the National Economy.

The total value and importance of the British organised markets to the national economy cannot be exactly measured, as the services they render provide indirect advantage, profit and employment to other interests besides their own. Some useful guidance in this matter, however, can be obtained from the annual trade returns of the Board of Trade.

1938 was by no means a good year for British, or world, trade. The world as a whole was still painfully struggling to climb out of the universal depression which had set in less than ten years before, and its efforts to do so were being stultified by the war clouds which were already threatening Europe.

Nevertheless, in 1938 Great Britain imported goods to the value of £920,000,000. The great bulk of these goods consisted of the foodstuffs required for the sustenance of her people and

the produce and raw materials needed for their manufacturing and productive industries. Practically the whole of this vast volume of goods was placed at the service of the British people through the work of merchants and their organised markets. In addition, these markets were responsible in 1938 for the handling and servicing of an entrepot trade of £61,000,000 of imported raw materials which entered this country for re-export.

Though the important part played by the British organised markets in international commerce before the war has been long recognised generally, statistical evidence of the value of the large trade in produce and raw materials carried direct from producing countries to Foreign and Empire consuming markets through the medium of British merchants has hitherto been lacking. The goods represented by this trade do not physically touch any port in the U.K., and consequently their value in terms of revenue to this country could previously only be estimated in the Board of Trade statistics of the annual balance of payments. This trade may be termed the 'invisible' international trade, and like the entrepot trade, both by direct and incidental earnings, it contributes substantially to the country's invisible income.

Post-War Commodity Conditions.

It is generally recognised as impracticable for all control over the produce and commodity markets to cease immediately on the termination of the war, and the policy which should then be pursued can be considered only in the most general and tentative terms because the exact conditions which will have to be dealt with are unknown. The end of the war is a most elastic term, as the war may be over in Europe a year or more before it concludes in the East. It may be assumed, however, that national economics generally will be more or less maintained on a war footing until the total war is finished; and that the world will then be confronted with a difficult food and commodity situation is unquestioned. It may be doubted, however, whether the general scarcity which is likely to exist will be as acute, or its duration as long, as is frequently assumed. The recuperative power of the world following a lengthy war is, as we have seen from past experience, very great. Moreover, the main cause of the scarcity of foods and raw materials is not so much that primary production is inadequate, as the shipping, due to its pre-occupation with war needs, is not available to move it to the centres where it is so urgently required. With the release of ample shipping from war service - and present indications are that world tonnage after the war will suffice for normal world requirements - food and commodities could again quickly be moved into consumption. In primary production, moreover, no less than in manufacture, the stimulus of invention has been extremely active during the past four years in discovering new methods for increasing and improving cultivation and production and in the development of substitutes. The concentration of manufacturing industry in this war has been carried out to an extent quite

unknown in the last war, and its de-concentration, re-manning, re-equipment and re-adjustment to normal specialised production is likely to take many months. By the time it is ready to resume its activities, a very considerable volume of the raw materials it will require should be forthcoming. Many of the commodities may not be of the high quality which industry will later demand, and some may substitutes, but on the whole there is reason to suppose that industry will not seriously be held up for lack of supplies.

There will nevertheless be an initial period in which there will be insufficient food and raw materials to go round and satisfy world demands, and it will obviously be desirable and necessary during this period to continue to control prices in order to avoid any possibility of major inflation. But the continued control of prices should not delay the British Government in taking steps - at the earliest possible moment - in all appropriate cases of again putting the organised markets to their proper work.

At this stage two considerations in connection with decontrol should be mentioned.

Though it is customary to think of and refer to commodities generally, and though the law of supply and demand operate in all the markets, nevertheless it cannot be too strongly emphasised that in their behaviour commodities are extremely individual. Every commodity has its own peculiar traditions and customs: indeed, customs, traditions and practice in cultivation, collection, shipment and trading in the same commodity vary extensively in different parts of the world. Few commodities, therefore, react in the same way to similar treatment, and it is essential that the decontrol of each commodity should be considered individually and in the light of all the conditions and circumstances peculiar to it. Every organised market possesses a wealth of experience and knowledge of all the local and general factors which will require to be taken into account in returning its particular commodity into free movement, and the Federation urges that the policies to be adopted in connection with each stage of decontrol in each commodity should only be decided after full consultation with each Trade Association concerned.

A similar policy should be followed in the case of any surplus stocks which may be in the hands of the Government at the end of the war. Such stocks were the cause of considerable price disturbance after the last war, largely owing to the policy then adopted of making them available to outside interests whose subsequent actions paid no regard to orderly distribution. In the disposal of all surplus stocks, the advice of the appropriate responsible market organisations should be sought, as the markets will know the directions in which any available surpluses could be most advantageously absorbed in the best interest of the taxpayer and of industry, and with the least disturbance to other commodities.

Stabilisation of Prices.

The treatment of more important commodities, especially those in universal demand, as they become more freely available, presents greater difficulties, and will require skilful handling if the general commodity price level is not to remain seriously disturbed for a long time. The broad objective which all desire would be a level of prices which, while not too low to prove unremunerative to efficient primary production would not be too high to discourage efficient consumption.

In the abnormal conditions which may be expected to continue for some time after the war when political, as largely as economic considerations are likely to influence policy, it is possible that, in order to eliminate factors which might accentuate unduly large rises or declines in prices, the temporary expedient of Nationally held Buffer Pool stocks might be adopted which, if administered by really expert bodies representative of producing, consuming and market interests presided over by neutral Chairmen, could be of considerable assistance in the case of certain commodities.

The prices so maintained, however, would be arbitrary prices and the practical course for a country such as Great Britain which will require to rebuild and extend its oversea trade, would be to devise and adopt flexible plans of maximum and minimum price for raw materials which would permit the free movement of supplies through their normal channels and thereby dispense with the need for any such restrictive devices as Buffer Pools. If this latter suggestion was adopted it would result in the ultimate building up of stocks which must be carried at the source, and by merchants and in factories, thus ensuring rapid and economic distribution.

Ultimately prices must find their real economic level and any schemes which have for their purposes the greater stabilisation of such prices, i.e., economic prices, must always keep in view the equation of supply to demand under competitive conditions: and in the long run the only safeguard which will protect producers and consumers from violent price movements is knowledge of all the factors which affect this equation. Produce and Commodity markets cannot cause price trends any more than they can cause trade cycles. Their operations reflect the day to day price fluctuations, which sometimes accentuate, and sometimes counteract, the general trend. Reasonable permanent stability of economic prices will only be achieved through the development and diffusion of more scientific knowledge in each industry in order that production can be more intelligently planned to meet consuming needs. Sectional interests representative of producers, consumers and markets have in the past undertaken a great deal of study and research in the effort to increase stability, but little attempt hitherto has been made to pool and co-ordinate the information they have obtained.

SALES OF LIVESTOCK AT HOMEBUSH, SYDNEY.

Aggregate penning of sheep increase.

A further increase in the aggregate penning occurred in August. Supplies totalled 318,559 head, representing about 46,000 more than was available in July. The increase in the numbers marketed was confined to lambs, grown sheep again showing a decrease.

Quality very fair.

The quality of the wethers and ewes continued to improve, many lines of good to prime shorn descriptions being included, but most of the woolly sheep were of medium trade standard with only odd lots of prime. Wethers and ewes received throughout the period totalled 133,197 head or about 17,000 less than during July.

Sheep values fluctuate.

Generally, values for sheep showed a good deal of irregularity. At the opening sales, prices of most classes showed an easier tendency and at the following auction the market was from 1/- to 1/6 per head cheaper. Later a much firmer tone was noticed but values did not hold and all classes of sheep were again from 1/- to 2/- cheaper. Rates did not alter appreciably until late in the period when an improvement of 1/- to 2/- per head occurred. The market closed very firm with the cost of mutton at about the average of that prevailing at the commencement of the month. The following representative sales are an indication of prices trends over the period:

Opening Sales.

Good trade	46 lb. wethers	(skin 1/3)	made 26/10	each	or 6 ¹ / ₂ d	per lb.
" "	42 lb. ewes	(" 9/-)	" 28/10	"	" 5 ¹ / ₂ d	" "

First Week.

Good trade	46 lb. wethers	(skin 8/6)	made 31/7	each	or 6d	per lb.
" "	45 lb. ewes	(" 11/-)	" 30/7	"	" 5 ¹ / ₂ d	" "

Second Week.

Good trade	46 lb. wethers	(skin 1/3)	made 26/1	each	or 6 ¹ / ₂ d	per lb.
" "	45 lb. ewes	(" 6d)	" 21/-	"	" 5 ¹ / ₂ d	" "
" heavy	56 lb. wethers	(" 2/3)	" 29/2	"	" 5 ¹ / ₂ d	" "

Third Week.

Good trade	40 lb. wethers	(skin 10/6)	made 32/2	each	or 6 ¹ / ₂ d	per lb.
" "	38 lb. ewes	(" 6d)	" 17/11	"	" 5 ¹ / ₂ d	" "

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Fourth Week.

Good trade	46 lb. wethers	(skin 6d)	made	27/1	each	or	7d	per	lb.
"	"	46 lb. "	{ " 1/6 }	"	28/4	"	"	6 ³ / ₄ d	" "
"	"	42 lb. ewes	{ " 1/- }	"	20/8	"	"	5 ¹ / ₂ d	" "

Mutton again cheaper.

The average cost per pound was not so high as during the previous month, heavy wethers making to 7d and light to 7¹/₄d per lb. or about ¹/₄d per lb. below the highest rate paid last month. Generally, however, wethers were obtainable at 5¹/₄d to 6³/₄d and 5¹/₂d to 7d per lb. for heavy and light, respectively. Rates for ewes were 4d to 5¹/₂d for heavy and 4¹/₂d to 5³/₄d for light with odd lots of the former costing 5³/₄d and the latter 6d per lb. At times, wethers sold to 40/- and ewes to 36/- per head, but mostly values ranged from 22/- to 36/- per head for good quality sheep with shorn descriptions at comparatively lower levels.

Increased yardings of lambs.

An increase occurred in the number of lambs marketed over the period, aggregate penningings comprising 185,362 head or about 64,000 more compared with July offerings. Although summer lambs were fairly well represented suckers were available in much larger numbers, more particularly towards the close of the period. Medium trade lambs were numerous but good trade to prime grades were also well in evidence. Suckers generally made a very fair showing and although occasionally on the plain side, many lots of prime were included. Several drafts were of exceptionally good quality.

Lamb market irregular.

The lamb market generally was irregular despite the fact that demand for the most part was fairly strong. Early sales mostly showed little change in values but later a cheaper market prevailed prices declining by from 1/- to 1/6 per head. Rates, however, again improved but did not hold and most classes of lambs were 1/- to 2/- lower. Little appreciable change occurred until towards the end of the period when an increase of from 1/- to 2/- took place, while at the closing auctions a further slight increase in realisations was manifest, although the best rates of the opening sales were not maintained. In the following sales some indication of the fluctuation in values is given:-

Opening Sales.

Prime	36 lb. suckers	(skin 3/3)	made	33/2	each	or	9 ³ / ₄ d	per	lb.
Good heavy	40 lb. lambs	(skin 7/6)	made	35/11	each	or	8 ¹ / ₂ d	per	lb.

First Week

Prime heavy	44 lb. suckers	(skin 4/3)	made	36/6	each	or	8 ³ / ₄ d	per	lb.
Good trade	36 lb. "	{ " 4/- }	"	31/2	"	"	9 ¹ / ₄ d	"	"
" heavy	38 lb. lambs	{ " 1/- }	"	27/-	"	"	8 ¹ / ₄ d	"	"

Second Week

Good trade	36 lb. suckers	{skin 3/6}	made 29/7	each or 8 ³ / ₄ d	per lb.
" heavy	45 lb. lambs	{ " 8/6 }	" 38/10	" " 8d	" "
" "	40 lb. suckers	{ " 3/9 }	" 30/7	" " 8d	" "

Third Week

Prime 35 lb. suckers (skin 3/6) made 28/11 each or 8³/₄d per lb.
 Good trade 36 lb. lambs (skin 7/-) made 32/2 each or 8³/₄d per lb.

Fourth Week

Good trade	35 lb. suckers	{skin 3/3}	made 29/9	each or 9d	per lb.
" "	35 lb. "	{ " 3/6 }	" 29/4	" " 8 ³ / ₄ d	" "
" heavy	46 lb. lambs	{ " 4/6 }	" 34/1	" " 7 ³ / ₄ d	" "

Lamb prices decline.

A further downward movement was apparent in the cost per pound of all suckers and lambs. In July, lamb cost up to 10¹/₄d per lb. but the highest price paid in August was 9³/₄d per lb. For the greater part of the period good to prime light lamb and suckers were obtained at 8d to 8³/₄d per lb. with odd lots making from 9d to 9¹/₄d. Heavy descriptions were worth from 7¹/₄d to 8³/₄d per lb., although at times 8³/₄d to 9d was paid. Plain and medium grades were secured at relatively lower levels.

Light supplies of cattle.

Due principally to seasonal shortages which have been aggravated by adverse weather conditions, cattle truckings during August, 1944, were the lightest for some time. The aggregate for the nine sale days was 10,077 head, including 1,125 auctioned in the store section. Quality generally was only fair, although on several sale days the standard was above the average. The proportion of grown stock available fluctuated considerably but, for the most part, it was very small. The adverse pastoral position continued in many parts of the State but rain afforded considerable relief in northern sections where conditions are now more favourable.

Bullock values reach high level.

Numbers of bullocks forward each sale day varied considerably but truckings generally were limited and comprised chiefly light and medium weights of good trade quality. Occasional prime drafts were available but heavy descriptions were noticed chiefly in odd lots. A dearer market was evident from the opening sale when medium weight bullocks were quoted at 60/- to 62/- and light from 54/- to 60/- per 100 lb. Values at subsequent markets were mostly above these rates and on the final sale day the peak for many years was reached. On this occasion only 661 cattle were available in the fat section, and equivalent values of some descriptions rose to about 80/- per 100 lb.

Poor showing of beef cows.

The bulk of the supplies of cows forward during August consisted of dairy stock, beef breeds mostly making a poor showing. Consignments generally comprised light and medium weights of medium to fair trade description with prime heavy sorts usually available in odd lots only.

The opening market was very strong and quotations ranged to 56/- per 100 lb. or about on par with the peak level of the previous month. These values were not maintained, however during the subsequent three weeks when the highest rate was 49/- per 100 lb. During the final week values rose sharply, quotation reaching as high as 62/- per 100 lb. A typical sale at the close was a line of prime Devons weighing about 475 lb. which realised £14.9.0 per head or 60/- per 100 lb. On a per head basis over £20 was secured for some heavy dairy breeds.

Heifers scarce.

On most sale days heifers were scarce and when more adequate supplies were available they comprised chiefly light-weights of fair to good trade standard.

Quotations reached 56/- per 100 lb. early in the period and then the market remained steady at from 47/- to 54/-. It was difficult to quote this class of stock during the final week owing to meagre supplies but rates were reported to have reached 67/- per 100 lb.

Strong demand for vealers.

Supplies of vealers were variable but most yardings were light. Good trade to prime descriptions were usually difficult to secure and on many occasions small inferior quality beasts comprised the bulk of the pennings.

Rates were maintained at a high level and the lowest maximum noted during the period was 68/- per 100 lb. At closing, quotations ranged to about 82/- per 100 lb.

Cattle values highest for many years.

The extreme rates noted for cattle during July, 1944, were exceeded in August when values generally reached the peak level of recent years.

Pig supplies increase.

Increased numbers of pigs were submitted at auction during August, pennings aggregating 11,208 head for the five sale days. Of this number, 7,718 were received by rail, while an additional 1,860 pigs were disposed of by private treaty.

On the fourth sale day 3,071 head were yarded which constituted the largest daily total since February, 1942. On the following sale day, however, only 1,350 head were received. Weather conditions were partly responsible for these fluctuations.

Irregular markets for baconers.

Baconers continued in heavy supply and quality, for the most part, was satisfactory. All weights were represented but the percentage of extra heavy sorts was variable. On the first sale day of the period the showing of extra-heavy baconers was probably the best ever seen at Homebush. Later, however, consignments of this class of pig were relatively lighter. A fairly firm market ruled during the first half of the month and when supplies declined on the third sale day values reached the peak for the period. On a per head basis prices ranged to £7.13.6 while the equivalent of 9³/₄d per lb. was secured for most descriptions ranging in weight from 100 to 180 lb. At the next sale day values receded by 5/- to 10/- per head following the penning of 3,071 head of pigs. Supplies were considerably lighter at the final auctions, nevertheless values showed a further decline owing to restricted competition following action by the authorities to reduce prices to guaranteed levels. Rates on this occasion ranged chiefly from 8³/₄d to 9d per lb.

Prime backfatters scarce.

Backfatters were in relatively short supply, particularly prime heavy weights which at times were noticed in odd lots only. The market was fairly steady throughout the period and rates for both light and heavy descriptions ranged to 6¹/₄d per lb. Values were slightly lower at closing.

Porkers in light supply.

Consignments of porkers were mostly light and comprised chiefly medium and heavy weights of fair to good trade standard. Values, as usual, were very irregular, rates ranging from 7d to 11¹/₂d per lb. The extreme prices of the previous period were not maintained.

G.C. & J.W.

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ALEXANDRIA RAILWAY GOODS YARD
AND SUSSEX STREET SALES.

Tasmanian potatoes scarce.

Supplies of locally-grown potatoes at Alexandria Goods Yard continue to be very light. The monthly total was 3,228 bags which included 753 bags of seed. Supplies were mostly from Crookwell with a few lines from the Taralga, Millthorpe, Orange and Raleigh districts. Tubers from Victoria mainly consisted of new Carmans and Snowflakes, supplies amounting to 20,362 bags compared with 11,931 bags last month. The bulk of the arrivals was made available for general trading purposes, about 3,000 bags being taken over for essential services. With the exception of about 160 bags, it was necessary to regrade owing to glassy ends and mixed sizes, although the tubers opened up in very good condition.

Tasmanian consignments received in Sussex Street showed a considerable falling-off. Supplies totalled 58,278 bags of Brownells, Bismarcks, Up-to-Date, Arranchiefs, etc., compared with 180,540 bags in July. A fairly large percentage was taken over by the Federal Authorities. Wholesalers' prices for local lines were:- No. 1 grade £7.17.6, Nos. 2 and 3 grades £7.17.6 per ton. New Victorian and No. 1 grade Tasmanian were quoted at the same rate. Primary merchants' rates to wholesalers are £1.5.0 per ton less than the figures quoted.

At Darling Harbour landing, 25 trucks of new Victorian Carmans and Snowflakes were received. Local supplies consisted of 6 trucks of Factor seed which were not offered.

Increased supplies of local swedes.

Consignments of swedes to Alexandria aggregated 2,070 bags. Some lots sold early at £9.0.0 to £10.0.0 but values later declined to £7.10.0 to £8.0.0. Subsequently, however, owing to short supplies the market firmed to the level previously ruling.

Tasmanian arrivals in Sussex Street showed a considerable falling-off, 5,194 bags arriving as against 14,365 bags in July. A few sales were made early at £9.0.0 but later rates were reduced to £8.0.0 per ton.

Carrots continue in light supply.

The only arrivals of carrots at Alexandria consisted of about 201 bags which were received from Queensland and were disposed of at £12.0.0 per ton. From local centres, 17 bags came to hand and brought £10.0.0 to £11.0.0 per ton. Tasmanian lines totalled 1,652 bags. £16.0.0 was realised early but later values declined to £11.0.0 per ton. At Darling Harbour landing there were 6 trucks from Victoria which brought £12.10.0 per ton.

Tasmanian parsnips again scarce.

There were no arrivals at Alexandria while Tasmanian arrivals in Sussex Street consisted of only 1,409 bags. Rates were considerably higher early in the month when £18.0.0 was secured but later prices were reduced to £12.0.0 per ton.

Sweet potatoes from Queensland.

A small consignment (51 bags) from Queensland realised £11.0.0 per ton at Alexandria.

Pumpkins sell at higher rates.

Arrivals of Queensland pumpkins at Alexandria comprised 115 trucks while 9 trucks and 58 bags were received from local centres. These pumpkins met with an exceptionally keen demand owing to light supplies of other lines of vegetables. At the beginning of the month sales of Queensland lots were made at £10.0.0 whilst in the second week £13.0.0 to £15.0.0 was obtained. Prices firmed still further when £15.10.0 to £16.0.0 per ton was secured. Local lots also sold readily at £10.0.0 to £17.0.0 per ton. There were 133 bags received in Sussex Street from the North Coast and some sales were effected at £12.0.0 per ton. At Darling Harbour landing, 82 trucks from Queensland were disposed of early at £12.10.0 and later £16.0.0 per ton.

Onions continue exceptionally scarce.

There were no arrivals at Alexandria during the month, the only supplies consisting of about 50 bags of Queensland brown pickling which arrived at Darling Harbour. These were not offered.

Consignments of oaten chaff decrease.

Arrivals of oaten chaff at Alexandria amounted to 191 trucks. In the first three weeks of the period supplies were fairly heavy, but subsequently supplies showed a considerable falling off owing to the Railways rationing the number of trucks to be loaded at the various country centres. Prices, with lighter supplies, showed a firming tendency, most lines selling at ceiling rates. Clearances were effected as follows: Damaged £4.10.0, medium £5.10.0 to £6.7.6, good sound £6.10.0 to £7.10.0, prime £8.0.0 to £8.15.0. Nine trucks were submitted at auction, inferior lots bringing £5.3.4 to £5.10.0, good sound £7.0.0 to £7.1.8, and prime £7.10.0 per ton. Later in the month practically all lines on offer reached the ceiling level of £9.0.0 per ton.

Wheaten chaff sells at firm rates.

There was a considerable falling-off in the arrivals of wheaten chaff, only 16 trucks coming to hand. The bulk,

consisted of prime grade which met good inquiry. A few medium lots sold at £6.0.0, prime at £8.10.0 with a few at £9.0.0, whilst choice moved out at £9.0.0 per ton.

Lucerne chaff scarcer.

Receivals of lucerne chaff totalled 51½ trucks. In the first two weeks supplies were fairly heavy and values were at lower levels, but later higher rates were obtained, all lines being in request, good sound selling at £12.0.0 to £13.0.0 and prime at £13.10.0 per ton.

Lucerne dust and pods.

Consignments of lucerne pods consisted of 3 trucks and sales were effected at £7.15.0 to £8.0.0. Lucerne dust comprised 1 truck and 94 bags. Prime lines were disposed of at £11.0.0 to £12.0.0 with choice at £13.10.0 per ton. At auction, 29 bags of prime sold at £12.3.4 per ton.

Lucerne hay scarcer.

Lucerne hay from the Maitland district increased by 5 trucks and totalled 60½ trucks. There was a good inquiry for all lines offering but little alteration was noticed in prices, new soft green lines selling at £4.0.0 to £6.0.0 with a few at £6.10.0. A few dry lots brought £5.10.0 to £6.10.0 with the bulk at £8.0.0 to £8.10.0. Supplies from other centres showed a considerable falling-off, the total arrivals for the period being 51½ trucks. Clearances were made as follows:- Grassy £5.0.0 to £5.10.0, medium £7.0.0 to £8.10.0, good sound £8.0.0 to £9.10.0, prime £10.0.0 to £11.0.0, choice £12.0.0 to £12.10.0 per ton. Dump baled lots of medium quality brought £6.0.0 early with good sound realising £10.10.0 per ton at closing. Good sound realised £9.0.0 per ton at auction. Later in the period supplies declined and good sound brought £10.0.0 to £11.0.0 with prime £11.0.0 to £12.5.0 per ton.

Exceptionally light supplies of oaten hay.

Receivals of oaten hay again showed a sharp falling-off. Supplies consisted of about 9 trucks as against 24½ trucks in the previous month. All lots on offer, which included 8 trucks of rack, realised the ceiling rate of £7.15.0 per ton. One truck of derrick pressed arrived but no rates were disclosed.

Straw sells at firm rates.

Arrivals of straw amounted to 36 trucks. Included were 25 trucks of oaten, 10 trucks of wheaten and one truck of rice straw. Prices were:- Oaten (stained) £4.15.0, good sound £5.0.0 to £6.15.0, prime £6.10.0 to £7.10.0. Wheaten inferior £3.0.0 to £3.10.0, stained £5.15.0 to £6.0.0, prime £7.5.0 to £7.10.0 per ton. Rice straw realised £5.10.0 per ton.

Heavy supplies of wheat available.

Arrivals of wheat at Alexandria showed a marked increase, 54 bags coming to hand. Supplies sold readily, the bulk being of f.a.q. grade, which brought 5/8 and 3/9 per bushel. Two trucks were submitted at auction, inferior lots realising 3/4, inferior pick-ups 1/6 with 71 bags of line pick-ups selling at 3/5 per bushel.

Maize prices harden.

Maize received at Alexandria showed a considerable falling-off, supplies totalling 5,179 bags, comprising 1,644 bags of yellow and 1,522 bags of white from local centres, and 1,765 bags of yellow, 68 bags of red and 180 bags of white from Queensland. Demand was steady. Local lots of yellow sold to 7/- with white lines at 6/6 and 6/10. Sales by auction during the period included small yellow at 6/9 to 7/3. Queensland yellow brought 6/9 and 7/-, whilst at auction yellow sold at 7/- and 7/1 and red at 6/11 and 7/- per bushel. Deliveries from the North Coast arriving in Sussex Street increased to 1,624 bags of yellow, which sold chiefly at 7/- per bushel.

Oats again very scarce.

Supplies at Alexandria continued to be restricted, only 2 trucks and 50 bags coming to hand. These supplies were consigned to private buyers and no prices were disclosed.

C.H.F.

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Crop prospects in the northern half of New South Wales are very encouraging; widespread, soaking rains were received during August and this moisture, associated with mild weather, has brought about very pleasing growth. Most stands are now good to excellent and heavy yields are anticipated in many areas.

In the southern portion of the wheat belt, however, the position is most unfavourable. Lack of moisture over an extended period and very heavy frosts seriously retarded growth with the result that crops, in the main, are unsatisfactory. Very light and scattered rains were received in many districts late in August but only temporary relief was obtained. Crops are now at a critical stage and immediate rain is necessary to prevent many failures.

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FRUIT AND VEGETABLE SALES
AT CITY MUNICIPAL MARKETS, SYDNEY.

Local apples in light supply.

The principal supplies of apples were received from interstate sources, Tasmania and Victoria providing the greater proportion. Consignments from South Australia included a number of varieties but only Granny Smiths were on offer from Western Australia.

Only small quantities of New South Wales fruit were forward. A keen demand ruled for Delicious and Granny Smiths and the ceiling price of 21/- was obtained for the principal trade sizes of fancy grades. Other varieties on offer include Dougherty, Democrat and Statesman. Request was good for Dougherty packs at prices reaching the maximum of 21/- but the market for Democrats was weak and values eased.

Large quantities of interstate Rome Beauty were on offer but the quality showed considerable variation. Many lines were over mature and disposals of this class of fruit had to be effected to the best advantage. Choice packs, however, met a satisfactory inquiry at up to 20/- per bushel. Jonathans from South Australia and Victoria continued to come forward and here again the quality was variable and the price range was wide. Only small lots of Victorian Delicious were obtainable and prompt clearances were effected at the ceiling rate of 21/-.

The market for Tasmanian Granny Smiths was firm for large fruit, 3-inch packs selling to 21/-, while 15/- to 20/- was obtained for smaller sizes. Owing to a quiet request, Democrat prices had to be reduced and prior to the close of the month this variety was available at 9/- to 10/- per bushel. Rates for Sturmers and Croftons were also reduced. Inquiry for Western Aust. Granny Smiths was well maintained at from 18/- to 21/- per bushel.

Demand for pears quieter.

Only small consignments of pears were forward from within New South Wales, the bulk of supplies being drawn from Victoria. Stocks included Packham's Triumph, Josephine, Winter Cole, Winter Nelis and Beurre Bosc, while small quantities of Beurre d'Anjou, Keiffer and Glou Morceau were on offer at times. Demand was good early in the month but inquiry eased somewhat later. Nevertheless, the maximum price of 22/- per bushel was realised for most varieties although lower rates had to be accepted for very small sizes and fruit forward in maturity.

Supplies of Navel oranges decline - values improve.

The market for Navel oranges was somewhat irregular until late in August. Coastal fruit was well supplied early but request,

except for choice large fruit, was limited and values generally were easier. Some packs lacked keeping quality, apparently as a result of very wet conditions in the growing areas. The position improved appreciably during the last week of the month; keen demand ruled for the reduced quantities coming forward and rates for all sizes advanced.

The incidence of frost damage in many packs from the Murrumbidgee Irrigation Area adversely affected values, some lines selling at low rates. Consignments were relatively light prior to the close of the month and rates showed a general upward trend, selected fruit selling to the ceiling level of 18/- per bushel.

Improved inquiry for mandarins.

Demand for Emperor mandarins was keen at times but on some occasions it was very quiet. Choice fruit generally sold at satisfactory prices; up to 25/- per bushel was paid and in a few instances more was realised for "specials". Small fruit was dull of sale and low rates had to be accepted for some packs.

Restricted request for lemons.

The lemon trade for the most part was quiet. Buying by retailers was restricted and little business was transacted for factory requirements.

Firm rates for bananas.

Consignments of bananas continued to be light and agents had little difficulty in disposing of the bulk of supplies at the maximum rate of 7d per lb.

Pineapples cheaper.

Bi-weekly consignments of pineapples ranged from around 5,000 to over 7,000 cases. The ceiling of 25/- per case was obtained early for selected fruit, but this price could not be maintained owing to a restricted inquiry. Lower prices had to be accepted, it being difficult to obtain 20/- per case, except for special lines, the bulk of business being transacted around 18/- late in the month.

Other fruits.

Heavier supplies of papaws were received from Queensland and owing to the immature condition of many lines values were lower

Passionfruit for the most part were lightly stocked and rates showed a firmer trend. Fairly large quantities of strawberries came to hand from Queensland at tri-weekly intervals. At times the berries opened up in good condition while on some occasions a considerable amount of breakdown was in evidence with the result that much repacking was necessary. Generally realisations were very satisfactory.

Peas in short supply.

Throughout the month the daily arrivals of peas were far short of trade requirements. On a number of days the quantity available did not approximate 300 bags, while the heaviest supply was only about 600 bags. Towards the close of August heavy rains throughout the growing centres were responsible for a good deal of damage and a large percentage of the peas reaching the market subsequently were badly discoloured.

Demand was keen at all times. Stocks were cleared promptly and the ceiling price of 23/4 per bushel ruled for all but some rain-damaged lots. It was expected that supplies would show a good deal of improvement during September.

Most beans sell at maximum rate.

The bi-weekly consignments of beans from the North Coast and Queensland varied a good deal so far as quantities were concerned. On Thursday, 3rd August, about 950 packages were forward but by 28th August the supply had increased to 3,800 packages.

There was a keen request and the maximum of 20/- per bush was paid for all lots irrespective of quality until just prior to the close of the month when supplies were more plentiful and buyers were able to make selections. The quality of the North Coast consignment received on 28th August varied from choice to low grade and, except for the first-mentioned, prices could not be maintained, some lots selling at as low as 4/- per bushel.

Tomatoes dearer.

The principal supplies of tomatoes came to hand from Queensland, the bulk from the Northern part of that State. Weekly consignments generally exceeded 30,000 half cases.

Small quantities were received from the North Coast and occasional lots from local glasshouses were available.

The maximum wholesale rate was advanced from 20/- to 24/- per half-case on Monday, 7th August. This price was obtained for some choice packs following the announcement of the rise but the market weakened about mid-August owing to a restricted request as a result of unsettled weather and values fell sharply. With improved conditions during the remainder of the month demand brightened appreciably; rates showed a general upward movement and the ceiling price was obtained for some choice, coloured lines.

Cauliflowers sell well.

Cauliflowers were fairly plentiful early in the month but supplies were relatively light prior to the close, many growers intimating that their crop had cut out. The scarcity of peas and the limited quantities of beans available were largely responsible

for the generally good inquiry for this vegetable. Realisations for choice "heads" were very satisfactory. Up to 36/- per dozen was obtained and rarely did best lines fall below 24/-.

Values for cabbages ease.

Cabbages sold well during the first two weeks of the month and satisfactory prices ruled, choice lots selling to 16/- per dozen on some days. With a considerable increase in supplies during the remainder of the period there was a sharp fall in values and stocks were difficult to clear even at low rates. Closing values were from 1/6 to 6/- per dozen, only occasional specials realising more.

Lettuce scarce.

Lettuce were in short supply, only small quantities of choice heads being obtainable. Prices were very firm and 20/- per case and even higher was paid for best packs on a number of occasions.

Improved request for sweet potatoes.

Sweet potatoes were slow of sale early in the month and rates were easier. The shortage of table tubers which occurred subsequently, however, created a strong demand and practically all lines offering were disposed of at the maximum of 16/- per cwt.

R.M.

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The Canadian wheat crop will total 447,700,000 bushels according to recent official estimates. This figure is approximately 154 million bushels above last year's production.

In the United States, the yield of winter wheat is estimated at 786,000,000 bushels, Durum at 36,000,000 and other Spring wheats at 294,000,000 bushels.

The area under wheat in the Argentine this season is officially stated to be 15,953,000 acres. This represents a decline in acreage of 5.2% compared with last season and is attributed to a prolonged dry spell.

The final official forecast of the all-India wheat crop is 9,690,000 tons from an area of 33,740,000 acres.

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WHOLESALE PRICES OF VARIOUS COMMODITIES
IN SYDNEY (N.S.W.) DURING AUGUST, 1944,
AND CORRESPONDING FIGURES AT 31st AUGUST, 1939.

The following table gives particulars of the range of prices in Sydney, as collected and recorded by the Division of Marketing and Agricultural Economics, in respect of various commodities for the period indicated:-

Commodity	August, 1944.	31st August, 1939
Wheat: Home consumption - Bulk - per bushel	3/11½d (unchanged)	2/4d
Flour - per ton	£10.4.2 " (plus £2.8.10 tax)	£6.12.3 (plus £6.2.9 tax)
Bran - " "	£6.0.0 (unchanged)	£4.5.0
Pollard " "	£6.0.0 "	£4.5.0
Eggs - per dozen	2/- to 1/9	1/-
Butter (choice) per cwt.	169/4 (unchanged)	161/2
Cheese:		
Loaf - per lb.	1/0½d "	11d
Large " "	1/-	10½d
Special brands per lb.	1/1 to 1/3½d	1/2d

	August, 1944		29th August, 1939	
	From	To	From	To
Pigs (Abattoir Sales): Good to prime per head -				
Porkers -				
Extra light	-	39/6	31/6	40/6
Light	30/6	49/6	39/6	44/6
Medium weight	39/6	65/6	43/6	57/6
Heavy	57/6	70/6	50/6	54/6
Baconers	£3.10.6	£7.13.6	60/6	75/6
Backfatters	£5.5.0	£15.0.0	£4.5.0	£8.10.

Note: The pig sales nearest 31st August, 1939, were those held on 29th August, 1939.

RETURN OF FRUIT AND VEGETABLES IMPORTED INTO NEW SOUTH WALES
BY LAND AND SEA - JUNE, 1944.

FRUIT.

STATE	Pineapples tropical cases	Bananas tropical cases	Other Fruit cases	Tomatoes half-bushel cases	TOTALS pkges.
Queensland	14,009	1,066	18,053 ^x	94,633	127,761
Victoria	58	20	31,094	99	31,271
Tasmania	-	-	58,425	-	58,425
Sth. Aust.	-	-	11,809	-	11,809
West Aust.	-	-	-	-	-
TOTALS	14,067	1,086	119,381	94,732	229,266

Note: ^x Also 132 trays strawberries.

VEGETABLES.

STATE	Potatoes bags	Onions bags	Swedes bags	Pumpkins bags	Cucs. & Chillies cases	Other Vegs. pkges.	TOTALS pkges.
Queensland	13,265	1	-	12,304	1,299	4,821	31,690
Victoria	71,013	12,505	6,958	-	-	41,619	132,095
Tasmania	111,247	160	6,658	-	-	4,688	122,753
Sth. Aust.	2,316	2,616	-	-	-	12,042	16,974
West Aust.	-	-	-	-	-	-	-
TOTALS	197,841	15,282	13,616	12,304	1,299	63,170	303,512

RETURN OF FRUIT AND VEGETABLES IMPORTED INTO NEW SOUTH WALES
BY LAND AND SEA - JULY, 1944.

FRUIT.

STATE	Pineapples tropical cases	Bananas tropical cases	Other Fruit cases	Tomatoes half-bushel cases	TOTALS pkges.
Queensland	30,152	1,743	18,968	58,109	108,972
Victoria	17	26	56,140	1,761	57,944
Tasmania	-	-	102,049	-	102,049
Sth. Aust.	-	-	24,251	-	24,251
West Aust.	-	-	-	-	-
TOTALS	30,169	1,769	201,408	59,870	293,216

Note: ∅ 2,034 trays Strawberries.

VEGETABLES.

STATE	Potatoes bags	Onions bags	Swedes bags	Pumpkins bags	Cucs. & Chillies cases	Other Vegs. pkges.	TOTALS pkges.
Queensland	565	9	-	29,315	2,694	8,627	41,210
Victoria	39,424	8,238	1,113	-	-	35,666 ^x	84,441
Tasmania	200,930	-	15,272	-	-	4,736	220,938
Sth. Aust.	2,124	589	-	-	-	10,251	12,964
West Aust.	-	-	-	-	-	-	-
TOTALS	243,043	8,836	16,385	29,315	2,694	59,280	359,553

Note: x 4 tons 11 cwt. 2 qrs.

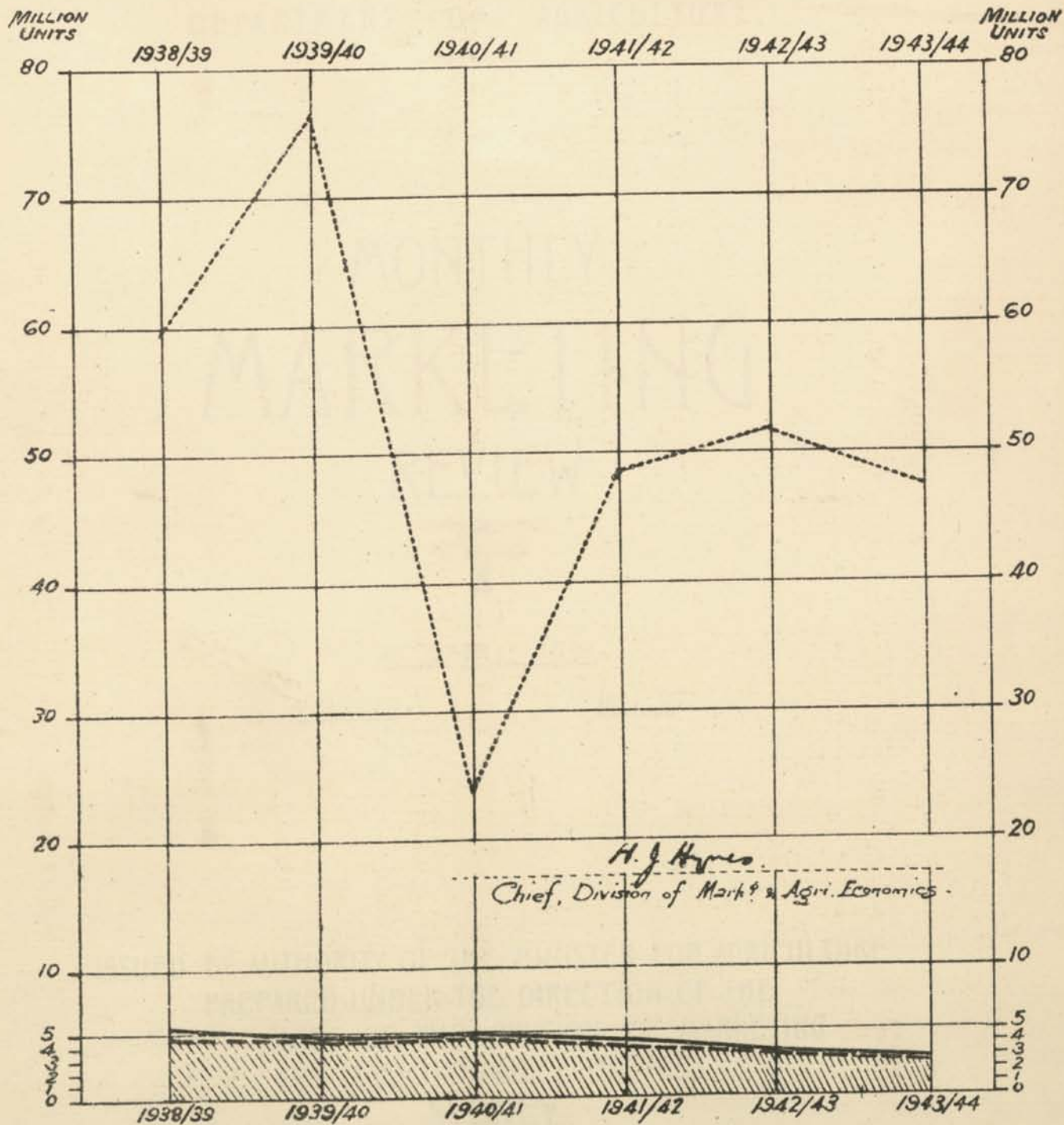
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WHEAT

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PRODUCTION IN NEW SOUTH WALES, TOGETHER WITH ACREAGE SOWN AND HARVESTED.

YEARS 1938/39 TO 1943/44



H. J. Hynes
Chief, Division of Mark^t & Agri. Economics.

Compiled: *Rob. McPherson*
 Drawn: *E. Johnson* 6/2/44
 Checked: *Robert*
 TOTAL ACREAGE SOWN, SHEWN THUS: —————
 TOTAL ACREAGE HARVESTED FOR GRAIN " " : : : : :
 PRODUCTION (BUSHELS) " " : : : : : (dashed line)