

China's Devastating Crop Losses Now Evident; N. America No Better Off



“After four years of de-stocking, China to end 2019 Corn Auctions.” This is a news headline off *agriCENSUS*, which in my personal opinion is due to the spring and the fall armyworm infestation across the country. These pests’ devastation reduced corn production by at least 35% and China literally has nothing to sell, thus, a suspension of corn auctions.

agriCENSUS  8 Oct 2019

After four years of de-stocking, China is to end 2019 corn auctions



China's national grain trade centre (NGTC) has announced that state-held auctions for corn reserves in the 2019 calendar year will conclude by the end of next week, [which would mark an end to four years of auctions.](#)

“After the research and decision from concerned departments, the [auctions for national temporary corn reserves will be suspended as of October 18, 2019,](#)” said NGTC in a statement published on its official website.

NGTC did not specify the reason for ending corn auctions next week.

This is a sudden decision from China, they had been holding auctions for the last four years without fail, then suddenly a decided to terminate corn reserve auctions.

Normally, they sell about a hundred million tons of corn in a year. For example, China sold 100 million tons in 2018, but this year 2019, they have only sold 22 million tons so far, and that will be it.

China's Ministry of Agriculture and Rural Affairs stated that 2019 is likely the last round of de-stocking or corn sales at auction, and they will be keeping all their stocks in the country. This is one of the reasons why trade deals are forthcoming in the United States, China is literally running out of food.

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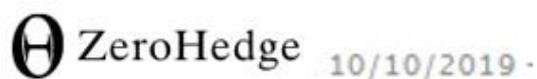


Although there are still two more rounds of corn auctions to be held this Thursday and next Thursday, with each offering nearly 3.5 million mt, the country has already sold nearly **22 million mt of corn reserves in 2019** through 19 rounds of weekly auctions since late May this year.

However, the pace was much slower compared to the sales volume of more than **100 million mt in 2018**.

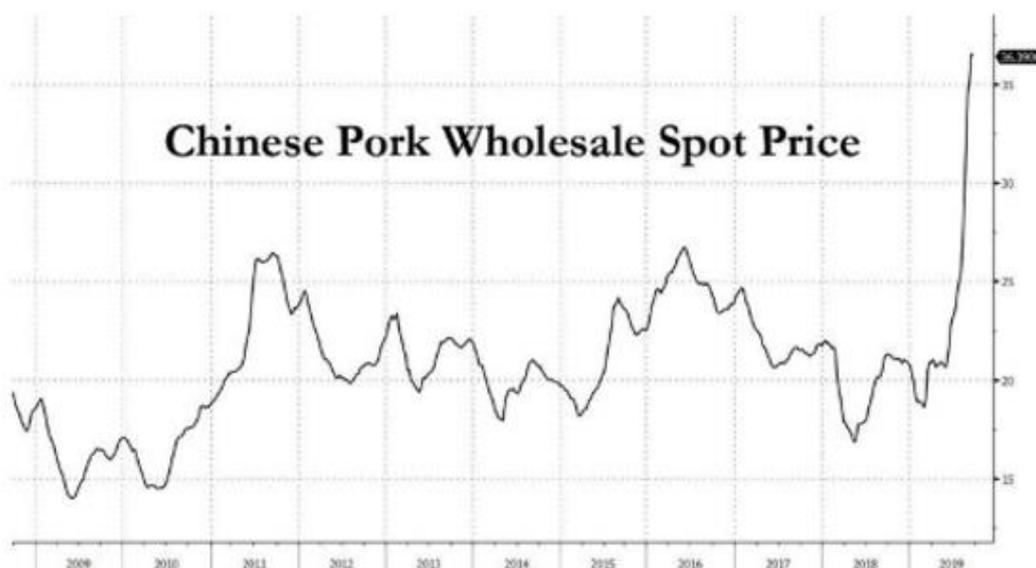
Earlier this year, officials from **China's Ministry of Agriculture and Rural Affairs (MARA)** said **"2019 is likely to see the last round of destocking in China,"** meaning that the country could end state auctions after four consecutive years.

Case in point, "Chinese Imports of U.S. pork Soar to the Highest Ever as Beijing Faces Food Crisis." This can be seen in the Chinese Pork Wholesale Spot Price that has been steadily going up, taking us to a substantial 11-year highs.



Chinese Imports Of US Pork Soar To The Highest Ever As Beijing Faces Food Crisis

In a time when China is losing between a third and half of its pig herds as a result of the unprecedented decimation unleashed by African swine fever - less affectionately known as *pig ebola* - which has sent wholesale pork prices in China soaring to all time highs...



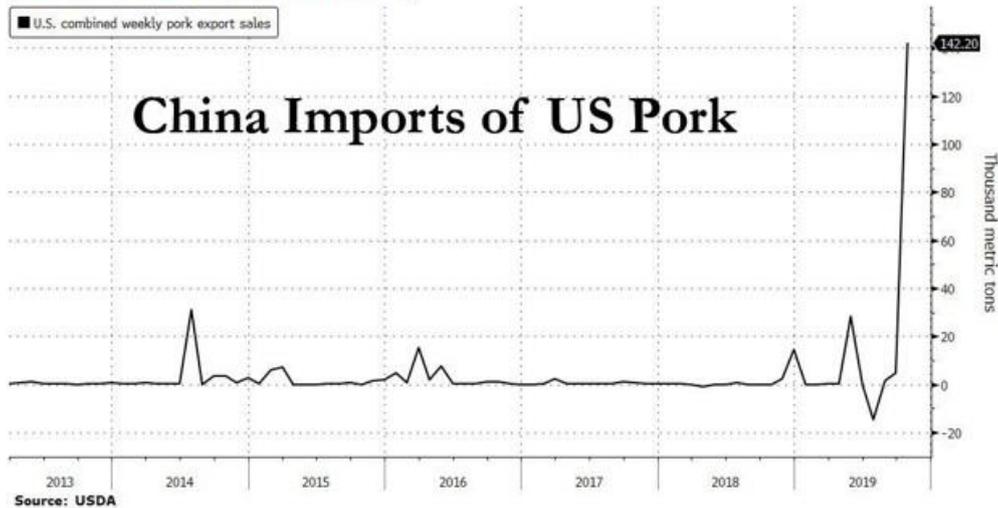
This is a glimpse of how much pork China is importing from the US. It's seven times greater than September's total shipments, and this is only a one-month increase.

In addition, China brought out an enormous amount from their strategic pork reserves due to the 70th anniversary of the CCP or the Communist Party on October 1st. They had to be able to serve pork for everybody, because what kind of leadership will you portray if you claim to be a world leader on everything, yet unable to produce pork for the people on a holiday festival?

Chinese Imports Of US Pork Soar To The Highest Ever As Beijing Faces Food Crisis

As Bloomberg reports, as China's hog herd is collapsing, Beijing's imports of U.S. pork exploded to a weekly record.

According to USDA data, in the week ended Oct. 3, pig imports soared to 142,200 metric tons, more than **7 times greater than September's total shipments of 19,900 tons.**



Now, the news headlines are referring to this pig phenomenon, and their attempt to grow pigs the size of polar bears. At least that is what the news says, which is pretty interesting for anyone who wants pig rides.



Moreover, as this agricultural depression is prevalent in China the U.S. is no better off. Look at this second historic blizzard sweeping through their growing zones in these many weeks.

This one, particularly, is much colder and coupled with more ferocious winds than two weeks ago. As this front progressed as a blizzard at 60 to 80 miles-per-hour winds, multiple feet of snow were in the mix as well.



On top of that, an enormous cold front descended behind, which meant an end to the growing season wherever that cold touched. So, apparently, growing season will be done for 2019 in most of the corn and wheat growing areas of the US, as depicted in this chart.

Additionally, anywhere in the blue regions are looking for harvesting crops that are immature from the 2-month-late planting, due to snow. This is why, your guess is as good as mine: Yields would be significantly lowered.



Headlines off *agriCENSUS* for the crop pricing. “Corn commentary: Futures storm back as US-China optimism grows.” This is a good thing because there will be more corn to feed China. Their lack of scarcity there would mean a better option for pricing for U.S. farmers, so they can get seed for next year to plant, as well as loans for machinery.

“Wheat futures surging, Black Sea cash wakes up” also “Soybeans highest price since the trade war began.” We have to go back half a year to clarify that, and lastly, “Domestic US basis spike demand hits amid the slow harvest pace.”

By the way, this slow harvest pace is the slowest since 1938. That addendum could be put at the end of that headline.



Headlines

11 Oct 2019

Corn commentary: Futures storm back as US-China optimism grows

11 Oct 2019

Wheat commentary: Futures surge, Black Sea cash wakes up

11 Oct 2019

Soybean commentary: US export prices hit highest since trade war began

11 Oct 2019

Domestic US corn basis spike as demand hits slow harvest pace

In the meantime beautiful ghost clouds?



Ramon Baylina @meteopallars · Oct 7
Ghost clouds in Esterrí d'Àneu #PallarsSobira



These are called ghost clouds, and this atmospheric anomaly was photographed over the French Alps.



Thanks for reading, I hope you got something out of the article. If you like more content like this, I produce the tri-weekly Mini Ice Age Conversations podcast of 30-minute in-depth analysis on the GSM you can take on the go through out your day.



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<https://www.agricensus.com/Article/After-four-years-of-de-stocking-China-is-to-end-2019-corn-auctions-8823.html>

Chinese Imports Of US Pork Soar To The Highest Ever As Beijing Faces Food Crisis

<https://www.zerohedge.com/markets/chinese-imports-us-pork-soar-highest-ever-beijing-faces-pig-crisis>

China Pork imports up 7X

https://www.zerohedge.com/s3/files/inline-images/pork%20imports%20china.jpg?itok=1uDEe_tS

China Pork wholesale prices skyrocket

<https://www.zerohedge.com/s3/files/inline-images/china%20pork%20price%20oct%202019.jpg?itok=wqa11zQP>

Blizzard barrels across northern tier of nation

<https://www.accuweather.com/en/weather-news/historic-all-out-blizzard-to-bury-huge-swath-of-central-us-unleash-punishing-cold-blast/598076>

AccuWeather: Historic 'All-Out Blizzard' to Bury Huge Swath of Central US

<https://snowbrains.com/historic-blizzard-bury-central-us/>

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