

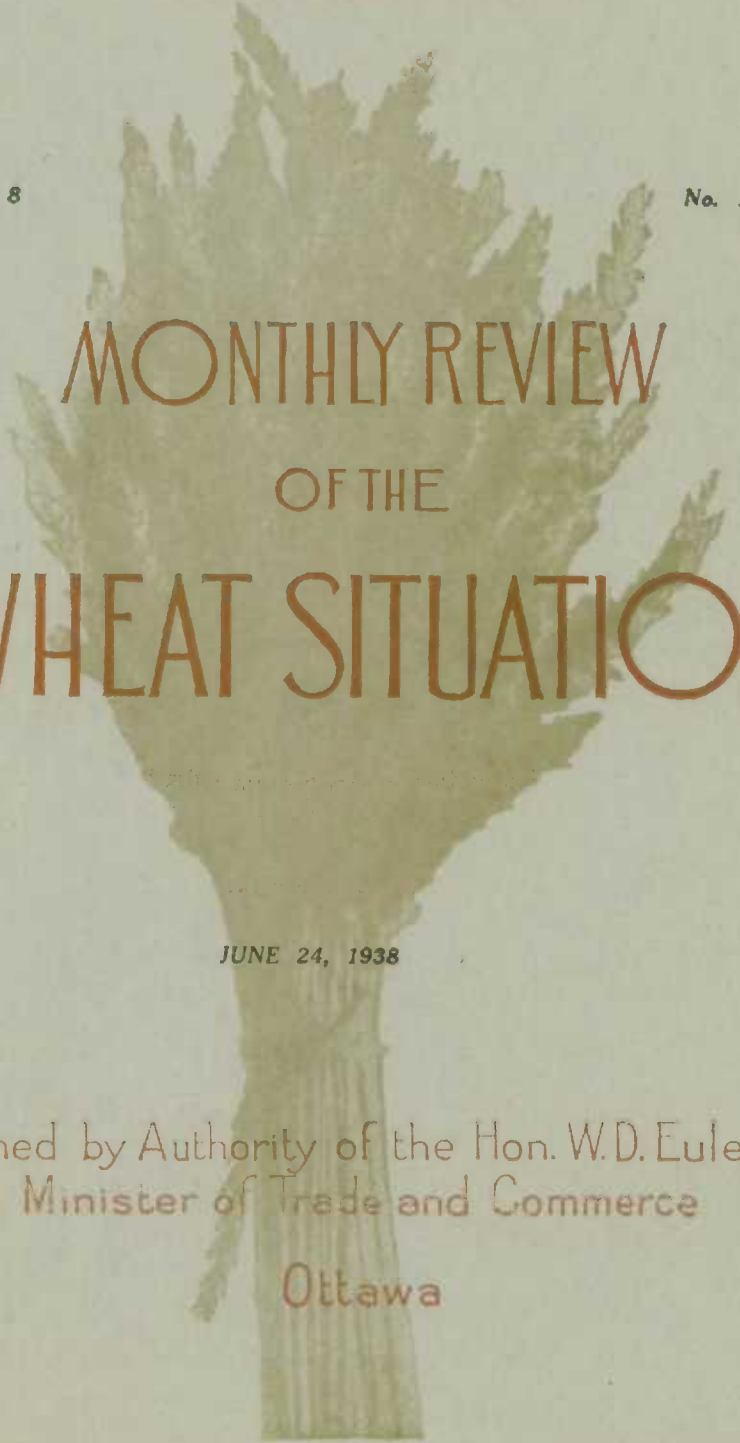


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AGRICULTURAL BRANCH

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MONTHLY REVIEW OF THE WHEAT SITUATION

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THE WORLD WHEAT SITUATION - SUMMARY

After prices had worked down to new seasonal lows at the end of May, appreciable recoveries ranging from 9 to 14 cents have been registered in all markets. The Winnipeg July future, behaving more erratically under low supply conditions, has recovered 20 cents from the bottom quotations of May 30. Selling pressure was heavy in all markets during the last week in May, due to the optimistic opinions about the United States winter wheat crop around that time. With the turn of the month the effects of frost damage in the south-western part of the wheat belt which had occurred early in April were becoming apparent. Unwanted rains fell in Kansas during the first week of June, and since then there has been an increasing spread of black stem rust. The net result has been sharply reduced prospects for the Kansas wheat crop, which can be accurately gauged only when the combine or threshing returns are available a few weeks hence. Confirmation of a poor crop in Italy, and import purchases of five million bushels by that country since the first of the month, have added to the strengthening market trend. Otherwise the international trade situation has been featureless for the past month.

The next several weeks will witness the continuation of weather markets, depending on the confirmation of damage to the United States winter wheat crop, and particularly upon the progress of the spring wheat crops in both Canada and the United States. Present concern is already expressed for crop conditions in northern Saskatchewan and northern Alberta. Central Alberta and southern Manitoba are also in need of immediate rain in order to forestall appreciable crop deterioration. Conditions have been promising in the United States spring wheat belt, although north-eastern Dakota has had a deficiency of rain.

European crop prospects have been improved somewhat by rains during the past month. Present indications are that the total European wheat production, apart from Russia, will be one hundred million bushels less than in 1937. An earlier forecast of Italian production at 220 million bushels, has been raised to a range from 227 to 245 millions, by official sources. Total imports for the coming season are officially estimated at a low figure of 36 million bushels. The French wheat crop has been indicated at 318 to 328 million bushels, an appreciable increase over the production of 254 million bushels last year. Crop conditions have been improving in Germany, and the harvest promises to be better than a year ago. Rain is needed in the Danubian countries, particularly for the spring grains, although winter wheat conditions have been fairly well maintained. In Russia, the weather has been too dry in the Volga region, but in the main producing area of the Ukraine a good harvest is anticipated. Poor crops in Italy, Spain, Portugal and Greece will account for any reduction in the total European wheat production this year.

The recent Italian purchases have been mainly of Australian wheat. It is expected that after harvest Italy will divert her purchases to Danubian wheat, on the basis of clearing arrangements. United Kingdom millers have been spreading their purchases over Australian, Indian, United States and Russian wheat. New business in Canadian wheat has been confined to odd parcels, and forward sales for October-November shipment have recently been light. Export clearances during the past month, however, have been as heavy as is warranted under the very low supply conditions. Among the exporting countries, as a whole, there is a relative absence of selling pressure at the present time. Remaining Australian supplies are now worked down to modest levels, and United States export offers continue moderately firm. Argentina, if anything, is offering a little more freely. While Russia continues offering old crop wheat in anticipation of good supplies from the 1938 crop.

While it is still too early to gauge closely the prospective world import requirements for the 1938-39 season, indications continue that total requirements will be above those of the present year and will be close to 600 million bushels. The Food Research Institute forecasts a world carry-over of wheat at August 1 of 635 million bushels, which is a million bushels in excess of the low world carry-over last year.

World Shipments of Wheat and Flour

World wheat and flour shipments have totalled 454.8 million bushels for the crop season to date, almost 100 million bushels less than the 553.5 million bushels shipped to date a year ago. Weekly world shipments during the past four weeks have averaged 9.5 million bushels per week with North America the heaviest source of shipments. Argentine shipments have been somewhat heavier, although Australian shipments, except for the week ending June 11 when 4.4 million bushels were cleared, have been declining. Indian shipments are increasing moderately, but are not large considering the bumper crop harvested this spring. Weekly world shipments will have to average slightly over 10 million bushels in the remaining six weeks of the crop year in order to fulfil Mr. Broomhall's estimate of 516 million bushels for the whole season.

The Wheat Situation in Argentina

The Bureau's correspondent in Buenos Aires reports that conditions during May were normal, and that there was ample precipitation for field work and for seeding of the new crop. In the earlier districts of the north and centre, where the plants were already up, they were showing strong and healthy. The exportable surplus remaining from the 1937 crop at June 1 was estimated at 42.5 million bushels, somewhat lower than Mr. Broomhall's figure of 45.6 millions as of June 16. The export surplus is now considerably larger than that which existed at this date a year ago, but no important selling pressure is expected to result.

The Wheat Situation in Australia

While many parts of Australia were short of rain at seeding time, and subsoil moisture reserves were low, the Canadian Government Trade Commissioner cabled on May 16 that "Beneficial rains in all wheat growing states make new crop conditions satisfactory." Trade reports likewise indicated that the dry states of New South Wales and Victoria had benefited from recent rains. The Italian purchases since June 1 directly benefited Australian supplies on passage. The Trade Commissioner reports 35 million bushels from the 1937 crop are still available for export. The final estimate of the 1937 crop released June 8 was still higher than earlier estimates at 186,920,000 bushels.

Wheat Production Estimates in North Africa

Official estimates of wheat production in North Africa indicate no change from 1937 in the total North African wheat supplies, although Durum wheat production is 6.7 million bushels larger than a year ago. The estimates follow:

<u>Total Wheat Production</u>		
	1938	1937
	(bushels)	
Algeria	30,864,000	33,995,000
Morocco	25,426,000	18,372,000
Tunis	13,962,000	18,372,000
	<u>70,252,000</u>	<u>70,739,000</u>

Included in the above estimates are the following estimates of Durum production:

<u>Durum Wheat Production</u>		
	1938	1937
	(bushels)	
Algeria	20,944,000	17,637,000
Morocco	16,240,000	10,288,000
Tunis	7,716,000	10,288,000
	<u>44,900,000</u>	<u>38,213,000</u>

Crop Prospects in the United States

At June 1, the average of six private estimates indicated a winter wheat production of 810 million bushels, but the official estimate as of the same date, was 760,623,000 bushels, almost 50 million bushels lower. Winter wheat conditions have definitely deteriorated since the official estimate was compiled, due to a combination of root damage, resulting from frost and too much rain, and to the spread of black stem rust. An official release of June 18 describes the rust situation as follows:

"The stem rust situation is still to a considerable extent uncertain, says the Bureau of Entomology and Plant Quarantine. In most of the wheat-growing region west of the Mississippi River conditions have been unusually favorable for the development of rust. Nevertheless the Texas crop was not damaged greatly, in the aggregate, although fairly heavy loss occurred in some local areas.

"The condition in Oklahoma is spotted, the bureau reports. Stem rust is rather heavy in some local areas and moderately heavy in several others. Much of the wheat, however, will mature before severe damage occurs and the aggregate loss is not expected to be large. Wheat in southwestern Missouri ripened early enough to escape important rust damage. Not much damage is expected in east-central Missouri. In west-central Kansas east to northwest Missouri and southeastern Nebraska there is considerable stem rust and if weather conditions continue favorable for its development, considerable damage may result. Elsewhere in the winter wheat area there is a liberal sprinkling of stem rust extending as far north as south-central Iowa.

"East of the Mississippi River, rust, in general, is not so abundant as in States westward, although there is a sprinkling reported throughout Illinois, Indiana, and Ohio. Traces of rust have been found in the spring-wheat region. There is very little at present, however, except in the immediate vicinity of rusted barberry bushes. Leaf rust of wheat is, in general, very heavy and is being confused in some places with stem rust. Stem rust of oats has been observed in many fields, at least as far north as central Iowa."

While there are current reports to the effect that the winter wheat production will not reach 700 million bushels, no accurate appraisal of the present situation is possible until threshing returns indicate the extent of the damage.

The official forecast for the spring wheat crop as of June 1 was a range from 260 to 285 million bushels. Prospects have continued favourable to date in the spring wheat belt.

United States Government Policy re Wheat

In view of the large United States carry-over in prospect for June 30, 1939, Congress last week passed a bill fixing the winter and spring wheat area to be sown for the 1939 harvest at 55 million acres. This represents a decrease of 30 per cent from the area sown for the present harvest. While this objective may not be fully attained in practice, it represents an attempt to forestall a future glut in American wheat supplies.

Loan values on this year's crop are certain, but their amounts have not yet been announced. It is expected that loans will be made on about 200 million bushels. While the loan rates will serve to keep prices to growers from going below the levels established, it is just possible that these levels may hold American prices out of export line. Against this possibility the Administration has already been discussing the subsidizing of wheat exports out of funds available from one-third of the customs revenues set aside by Congress since 1936 for aid to agricultural commodities. No definite action has yet been taken in this regard.

The Wheat Situation in Canada

Crop prospects in the Prairie Provinces at the end of May were the most promising of any year since 1932. Since the first of the month deterioration has taken place in the northern parts of Saskatchewan and Alberta due to continued lack of rainfall, while the southern portions of the Prairies received a general rainfall on June 10. More recently central Alberta and southern Manitoba have begun to show the need of more rain. Future prospects are wholly dependent upon the receipt of general and abundant rains, although the outlook at present is materially better than at this date a year ago.

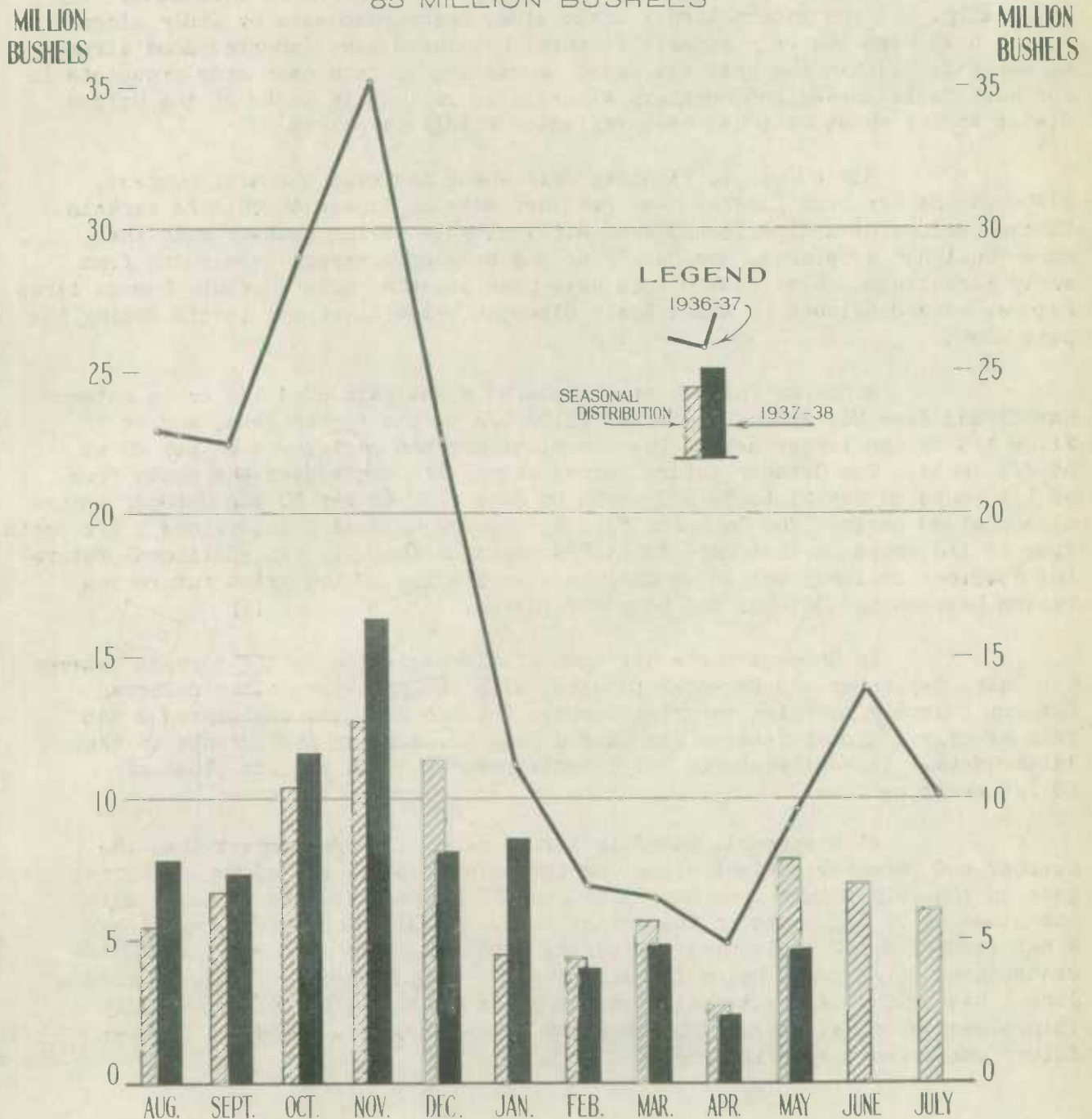
Export clearances of Canadian wheat have been substantial during the past five weeks, considering the low available supplies. The average weekly clearances since May 19 have been almost 1.9 million bushels. In the same period the primary movement of wheat in the Prairie Provinces has averaged 750,000 bushels weekly. The visible supply declined from 38.3 million bushels on May 13 to 27.7 million bushels on June 17. Durum wheat stocks included in the foregoing figures declined from 136 to 10.8 million bushels. The total visible supply is at its lowest level for this date in the past fifteen years.

An Appraisal of the Canadian Export Movement

May exports of wheat and wheat flour, according to the Customs returns, amounted to 4,707,612 bushels. This figure is evidently lower than the actual exports during the month, because of the heavy clearances in the last week of May, which were not reported to the Customs in time for inclusion in the May figures. Total customs exports from August to May amount to 75.8 million bushels, leaving a balance of 9.2 million bushels to be exported during June and July, in order to fulfil the estimate of 85 million bushels for the 1937-38 crop year.

COMPARISON OF EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR IN 1937-38 WITH 1936-37 EXPORTS

AND A
SEASONAL DISTRIBUTION OF CROP YEAR EXPORTS
OF
85 MILLION BUSHELS



PRICES

The long decline in prices extending from mid-April to the end of May has been reversed during the first three weeks of June. Up to the end of May forecasts of the United States winter wheat crop were steadily rising, but the appearance of adverse factors since that time have been reflected in wheat prices. In various parts of Kansas and the Oklahoma and Texas panhandles, the effects of frost damage occurring early in April finally became apparent through improperly filled heads. Moreover, the spread of stem rust through Kansas within the past three weeks has reduced prospective yields in that state very materially. On the international trade side, heavy purchases by Italy since June 1 have been the only notable feature, but these have imparted some strength to markets. Within the past few days, increasing concern over crop prospects in northern Saskatchewan and northern Alberta, as well as in parts of the United States spring wheat belt has been reflected mildly in prices.

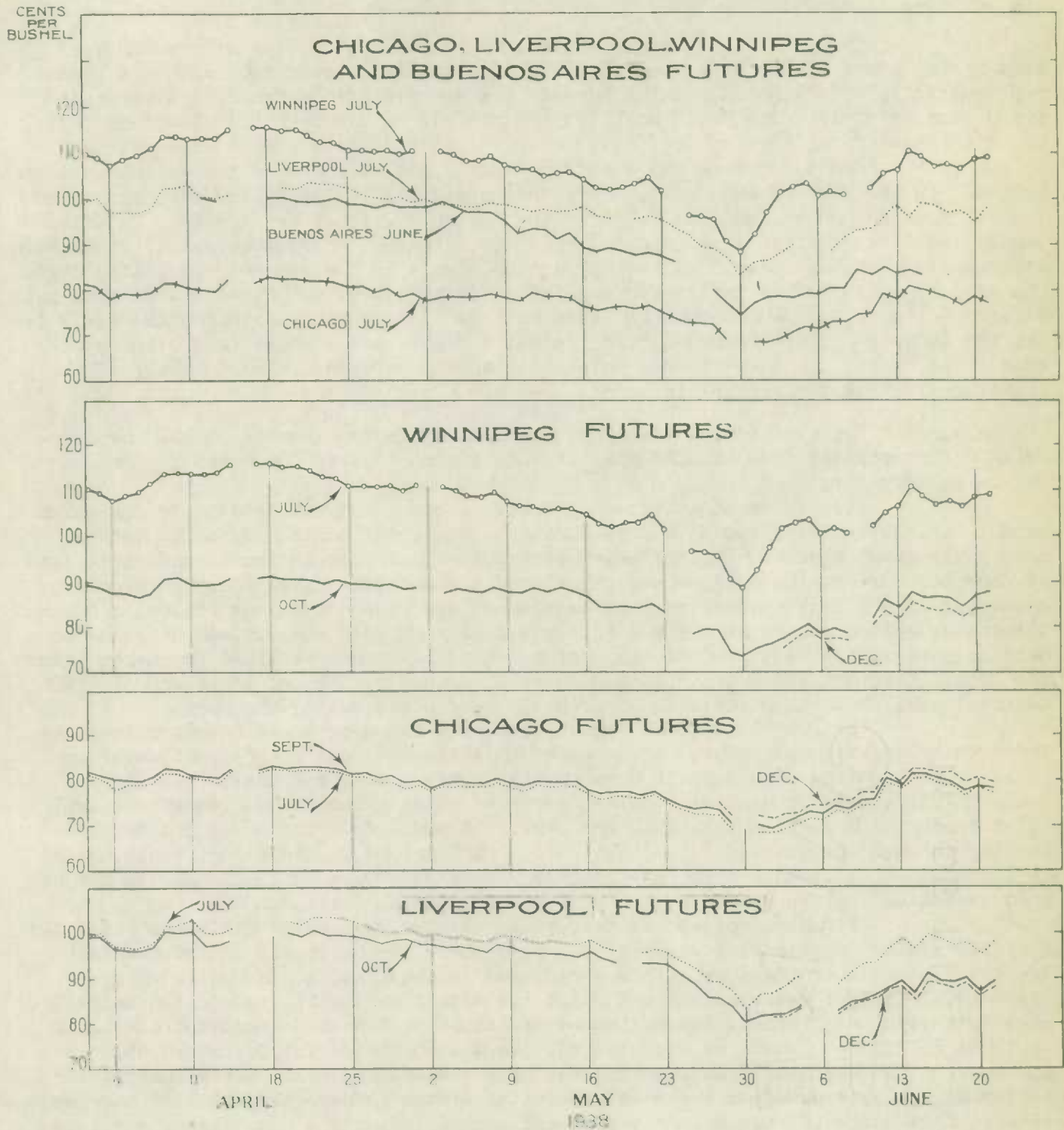
Since June 1, Winnipeg July wheat has been the most buoyant, although the new crop futures have remained more in line with outside markets. Chicago prices have experienced some difficulty in making headway with the more "bullish" crop news, due partly to the hedging pressure developing from early marketings. Liverpool prices have been somewhat more buoyant. Buenos Aires futures have continued to widen their discount below Liverpool levels during the past month.

Winnipeg July wheat registered a net gain of 4 1/2 cents between May 21 and June 21, having closed at \$1.04 5/8 on the former date, and at \$1.09 1/8 on the latter date. The low close for the period was on May 30 at 88 5/8 cents. The October future gained only 2 1/2 cents over the month from 85 1/8 cents on May 21 to 87 5/8 cents on June 21. On May 30 the October future closed at 80 cents. The December future, boarded on June 2 has gained 9 1/2 cents from 75 1/4 cents on that date to 84 3/4 cents on June 21. An additional future for November delivery was added on June 16. Trading in the extra future has ranged between the October and December levels.

In Chicago there has been little variation in the spreads between the July, September and December futures, with the premiums in the deferred futures scarcely covering carrying costs. Chicago July has registered a net gain of only 1/2 cent between May 21 and June 21, closing at 77 cents on the latter date. It has recovered 8 3/8 cents however, from the low close of 68 5/8 cents on June 1.

At Liverpool, the July future has been more buoyant than the October and December options since the low points at the end of May. The net gain in the July future from May 21 to June 21 has amounted to 2 cents, with the close at 98 1/8 cents on the latter date. The October future registered a net loss of 4 1/2 cents over the month, with the close on June 21 at 89 1/4 cents, some 8 7/8 cents below the July future. The December future, boarded on June 1 has held at a fractional discount below October. The Liverpool July future recovered 14 3/4 cents between May 30 and June 21, while the October future recovered only 9 1/4 cents.

DAILY CLOSING WHEAT FUTURES QUOTATIONS IN LEADING MARKETS



CANADIAN WHEAT EXPORTS BY COUNTRIES OF FINAL DESTINATION

On the following three pages, tables are given showing the monthly exports of Canadian wheat by countries of final destination during the first half of the current crop year.¹ Table I shows the exports of the bread wheat types; Table II gives the exports of Durum wheat; and Table III shows the total wheat exports according to their final destinations.

The data, as shown in these tables, are the results of compilations made by the Board of Grain Commissioners for Canada, in co-operation with the London representative of the Board and the Bureau, and several of the Canadian Government Trade Commissioners. The Board utilizes its records of the overseas clearances of Canadian wheat from Canadian and United States seaboard ports. Each shipment is traced by the London representative and the Trade Commissioners to its actual port of unload. In the case of wheat unloaded in Dutch and Belgian ports for furtherance to central European countries, the sales to the latter countries are traced. In this manner the final destinations of Canadian wheat shipments are determined as accurately as possible. The one exception to this method occurs in the case of the United States. The amounts shown in the tables for the latter country are the United States official figures for duty-paid withdrawals of Canadian wheat for consumption and withdrawals for milling in bond. These import figures do not separate durum wheat from other spring wheat, but during the present crop year, the imports have been almost wholly of the bread wheat types for milling in bond.

The exports and their destinations as shown herewith, should be carefully differentiated from the Canadian Customs export figures for wheat in the following respects:

(1) The monthly customs figures include only those exports for which export returns are received in Ottawa during the calendar month. Since exporters have seven days' grace in filing their returns at local customs ports, and since time is consumed through the mails, particularly from Vancouver, nearly all the exports occurring in the last several days of each month are recorded in the following month. The one exception occurs at the end of the fiscal year when the Customs Compilation Section waits until returns from all customs ports have been received for March before the totals for that month are compiled. The clearance figures of the Board of Grain Commissioners show the exports which actually took place during the month.

(2) On the customs export return, each exporter is required to state the country to which the export is consigned. While the country of consignment may be known at the time of export, frequently the country of final destination is not known. This situation arises from the resale of wheat after it has passed the Canadian border, which often occurs in the case of exports from Vancouver and those passing through the United States. Therefore the customs destinations should not be regarded as anything more than the countries of first consignment, and should not be used as indicating the ultimate destinations of Canadian wheat.

(3) With respect to the wheat entering the United States in bond, the Canadian customs treats such wheat as exported since it has passed out of Canada. Hitherto the bulk of these exports was declared as consigned to the United Kingdom. Since within recent years a decreasing and now almost negligible proportion actually goes to the United Kingdom, the Customs Compilation Section has completed arrangements to record this wheat as exported to "the United States for furtherance". In the case of the overseas clearance figures of the Board of Grain Commissioners, the latter do not show Canadian wheat in the United States as exported until it has been cleared from United States Atlantic seaboard ports. Imports of Canadian wheat into the United States for consumption or milling in bond, as mentioned above, are indicated separately by the official trade figures of that country.

1. For comparable data covering the 1936-37 crop year, see the March issue of this Review, pp. 10-11.

Table I. - Monthly Canadian Wheat Exports by Countries of Final Destination

August 1937 - January 1938.

Wheat (Exclusive of Durum Wheat)

Country	August	September	October	November	December	January	Total August- January
	(bushels)						
United Kingdom	4,042,863	4,988,378	5,811,465	5,739,615	4,429,979	2,734,390	27,746,690
Eire	267,897	128,000	657,987	565,789	152,000	332,794	2,104,467
Austria	8,000	8,960	45,387	3,980	-	-	66,327
Belgium	379,593	305,231	880,709	1,339,721	379,816	448,467	3,733,537
Stored in Belgium	-	-	-	26,133	-	-	26,133
Denmark	304,581	358,914	296,347	257,141	330,329	79,809	1,627,121
Finland	30,191	102,584	169,350	163,628	26,585	79,714	572,052
France	149,197	226,119	305,733	173,530	179,492	47,231	1,081,302
Germany	149,333	48,533	-	206,547	152,190	166,567	723,170
Greece	-	-	-	74,957	-	-	74,957
Netherlands	120,756	95,783	359,079	548,869	207,639	550,194	1,882,320
Stored in Netherlands	-	-	-	11,311	-	-	11,311
Italy	-	23,989	39,961	4,000	-	-	67,950
Malta	22,298	44,798	59,188	-	-	-	126,284
Norway	246,400	201,129	240,800	242,667	112,000	246,345	1,289,341
Sweden	58,462	113,958	90,585	133,091	147,852	27,998	571,946
Switzerland	16,582	8,000	126,078	323,578	47,738	4,000	525,976
Portuguese East Africa	-	-	-	-	-	10,266	10,266
South Africa	11,200	11,947	16,167	11,200	8,397	933	59,844
Syria	-	-	3,733	-	-	-	3,733
Japan	173,300	136,633	196,467	4,937	-	-	511,337
Philippines	167	83	-	-	167	-	417
New Zealand	37,333	1,000	43,800	-	-	-	82,133
Colombia	50,573	20,974	22,995	24,375	8,250	11,750	138,917
Central America	12,450	10,576	5,475	2,332	3,000	-	33,833
West Indies	3,900	4,420	1,560	820	460	480	11,640
Mexico	-	-	-	50,000	-	-	50,000
United States	867,690	453,379	348,770	182,587	78,180	53,755	1,984,361
TOTALS	6,952,766	7,293,388	9,721,636	10,090,808	6,264,074	4,794,693	45,117,365

Table II.- Monthly Canadian Wheat Exports by Countries of Final Destination, Cont'd.

August 1937 - January 1938

Durum Wheat

Country	August	September	October	November	December	January	Total August- January
(bushels)							
United Kingdom	-	47,971	332,764	331,494	167,971	80,000	960,200
Eire	-	-	-	-	-	-	-
Austria	-	-	-	18,667	-	-	18,667
Belgium	84,022	84,610	73,992	106,636	63,091	23,278	435,629
Denmark	-	8,000	-	4,000	-	-	12,000
Finland	-	-	8,000	26,667	-	16,000	50,667
France	60,783	38,058	133,256	67,982	46,000	43,000	389,079
Germany	24,000	12,000	20,000	47,924	-	8,000	111,924
Greece	-	-	-	18,667	589,464	-	608,131
Netherlands	-	-	-	-	-	8,000	8,000
Italy	-	-	-	9,600	23,087	7,945	40,632
Malta	-	3,733	14,935	-	-	37,200	55,866
Norway	-	-	-	-	8,000	-	8,000
Sweden	16,000	19,992	16,000	19,941	36,001	15,975	123,909
Switzerland	118,986	114,891	109,939	227,131	67,082	31,757	669,786
Morocco	-	-	502,683	846,448	-	-	1,349,131
TOTALS	303,791	329,255	1,211,567	1,725,157	1,000,696	271,155	4,841,621

Table III.- Monthly Canadian Wheat Exports by Countries of Final Destination, Concluded

August 1937 - January 1938.

Total Wheat							
Country	August	September	October	November	December	January	Total August- January
	(bushels)						
United Kingdom	4,042,863	5,036,349	6,144,229	6,071,109	4,597,950	2,814,390	28,706,890
Eire	267,897	128,000	657,987	565,789	152,000	332,794	2,104,467
Austria	8,000	8,960	45,387	22,647	-	-	84,994
Belgium	463,615	389,841	954,701	1,446,357	442,907	471,745	4,169,166
Stored in Belgium	-	-	-	26,133	-	-	26,133
Denmark	304,581	366,914	296,347	261,141	330,329	79,809	1,639,121
Finland	30,191	102,584	177,350	190,295	26,585	95,714	622,719
France	209,980	264,177	438,989	241,512	225,492	90,231	1,470,381
Germany	173,333	60,533	20,000	254,471	152,190	174,567	835,094
Greece	-	-	-	93,624	589,464	-	683,088
Netherlands	120,756	95,783	359,079	548,869	207,639	558,194	1,890,320
Stored in Netherlands ..	-	-	-	11,311	-	-	11,311
Italy	-	23,989	39,961	13,600	23,087	7,945	108,582
Malta	22,298	48,531	74,121	-	-	37,200	182,150
Norway	246,400	201,129	240,800	242,667	120,000	246,345	1,297,341
Sweden	74,462	133,950	106,585	153,032	183,853	43,973	695,855
Switzerland	135,568	122,891	236,017	550,709	114,820	35,757	1,195,762
Morocco	-	-	502,683	846,448	-	-	1,349,131
Portuguese East Africa ..	-	-	-	-	-	10,266	10,266
South Africa	11,200	11,947	16,167	11,200	8,397	933	59,844
Syria	-	-	3,733	-	-	-	3,733
Japan	173,300	136,633	196,467	4,937	-	-	511,337
Philippines	167	83	-	-	167	-	417
New Zealand	37,333	1,000	43,800	-	-	-	82,133
Colombia	50,573	20,974	22,995	24,375	8,250	11,750	138,917
Central America	12,450	10,576	5,475	2,332	3,000	-	33,833
West Indies	3,900	4,420	1,560	820	460	480	11,640
Mexico	-	-	-	50,000	-	-	50,000
United States	867,690	453,379	348,770	182,587	78,180	53,755	1,984,361
TOTALS	7,256,557	7,622,643	10,933,203	11,815,965	7,264,770	5,065,848	49,958,986

THE UNITED STATES

On June 10, the Crop Reporting Board of the United States Department of Agriculture released the General Crop Report as of June 1, from which the following excerpts relating to wheat are quoted:

"The indicated production of winter wheat in 1938 is 760,623,000 bushels, an increase of about one per cent from the indications of a month ago for the country as a whole. In 1937 the production was 685,102,000 bushels and the 10-year (1927-36) average is 546,396,000 bushels. The winter wheat crop of 1931 (825,396,000 bushels) was the largest ever produced.

"In the Great Plains area, precipitation during May was ample to have brought about considerable improvement. In fact, there was excess precipitation in some areas, causing flooding and drowning out of low spots. Also the damage caused by spring frosts became increasingly apparent as harvesting began. Hail and storm damage occurred in Kansas and Oklahoma. Blackstem rust was present but to June 1 had caused little damage. Orange leaf rust was widespread and causing some loss. In Kansas and Texas indicated production is the same as on May 1, in New Mexico slightly less, in Oklahoma slightly more, and in Nebraska and Colorado somewhat more than a month earlier.

"In the Ohio Valley present indications point to a moderate decline from a month ago, while prospects have improved in the northern tier of States, and in the Pacific Northwest. Wet weather in Missouri has decreased the prospects in that State.

"Prospects on June 1 indicate a probable yield of 15.0 bushels per harvested acre compared with 14.6 bushels in 1937 and the 10-year (1927-36) average of 14.5 bushels. The indicated yield per acre was above average in all but a few scattered States.

"The condition of all spring wheat was reported at 87 per cent of normal on June 1, 1938 compared with 69 per cent a year ago and the 10-year average June 1 condition of 77 per cent. The June 1 condition was above average in all spring wheat States. In the important producing area of the northern Great Plains, growing conditions were generally favourable during May, and the condition of the crop was much better than a year ago. In general, top growth has been heavy in this area as well as in the Pacific Northwest.

"Based on the prospective plantings reported in March the present condition indicates a probable production of all spring wheat of from 260,000,000 to 285,000,000 bushels. Production last year was 188,891,000 bushels and the 10-year average (1927-36) was 206,494,000 bushels."

AUSTRALIA

The following cable was received on June 16 from the Canadian Government Trade Commissioner in Melbourne:

"Shipments of wheat and flour from Australia December 1 to week ending June 13 totalled 90,104,872 bushels, compared with 67,000,000 bushels in the corresponding period of the previous year. There are 35,000,000 bushels still available for export. Improvement during the month was due to considerable Italian purchases which eased the pressure of afloat cargoes on the London market. Oriental markets are showing no interest, Japan having imported to the limit of its permits. The price of wheat to growers at country sidings is three shillings twopence per bushel, equivalent to sixty-three cents Canadian. The price f.o.b. is three shillings tenpence per bushel, equivalent to seventy-five cents Canadian. Beneficial rains in all wheat growing states make new crop conditions satisfactory. There is strong enquiry for flour from north China, but business is difficult due to the weakness of Chinese currency. Export quotations on flour are seven pounds seventeen shillings sixpence per ton, in 49 pound calico bags, equivalent to thirty-one dollars, fifty-one cents Canadian, and seven pounds seven shillings sixpence per ton, in 150 pound sacks, equivalent to twenty-nine dollars fifty-one cents Canadian. Freights are at minimum rates despite little demand for tonnage."

ARGENTINA

On June 15, the correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of June 3, 1938, dealing with the grain situation in Argentina.

Third Official Estimate of Grain Crops

The third official estimate of the volume of the principal grain crops, excluding maize, was made public by the Ministry of Agriculture on the 11th ultimo. The grand total of six crops dealt with shows an increase of 50,000 tons as compared with the second estimate.

The new figures are based upon the threshing results noted on 83,000 farms. The details are as follows:-

Wheat	5,029,500	metric tons or	184,802,000	bushels.
Linseed	1,539,400	"	"	60,603,000 "
Oats	689,000	"	"	44,676,000 "
Barley	513,500	"	"	23,585,000 "
Rye	89,500	"	"	3,523,000 "
	7,860,900	"	"	317,189,000

The total figure shows a decrease of 24 per cent in comparison with that of last year, and 19.4 per cent compared with the average of the last five years.

The individual items show the following percentage decreases from the corresponding yields of 1936-37: Wheat 25.8; linseed 20.5; oats 13; barley 21; rye 52.9.

Comparative statistics are reproduced below, the figures being in bushels:

	Wheat	Linseed	Oats	Barley	Rye
Third Estimate 1937-38	184,802,000	60,603,000	44,676,000	23,585,000	3,523,000
1936-37	249,196,000	76,201,000	51,355,000	29,854,000	7,480,000
1935-36	141,464,000	59,446,000	33,756,000	20,301,000	6,023,000
1934-35	240,672,000	79,721,000	58,402,000	35,859,000	15,645,000
Five-year average	231,670,000	67,994,000	52,603,000	30,381,000	9,799,000

The weather during May was what may be considered normal for the late autumn season. There was ample precipitation to keep the land in good condition for cultivation. Fine dry days alternated with wet or humid ones. If conditions were not all that might have been desired for the old maize crop, they were better than those of the previous month; and they were certainly very favourable for the work of putting in the new fine grain crops, with which great progress has been made. In the earlier districts the wheat has already germinated, and in places it is even above ground, the plants appearing strong and healthy. In the low lying districts conditions are backward, the land being too wet for cultivation. But, speaking generally, the work may be said to be well advanced, with every promise of a large area being seeded.

The monthly official report on crop conditions made its appearance yesterday. A brief resume of its contents is given below.

The Wheat Crop: In the western district of Buenos Aires ploughing for the wheat crop has been finished, and three quarters of the area intended for wheat has already been seeded. This proportion diminishes towards the east and north, where later varieties will be sown. Besides, in the north the gathering of maize, and in the east and centre the water lying on the land in some places, have delayed the ploughing. In Santa Fe ploughing is proceeding slowly, and is somewhat backward in the south; in the centre it is being finished; and in the north also it is backward, there being farmers who have not yet been able to commence on account of their fields being inundated. In the centre, which was most affected by the drought, the national and provincial authorities have facilitated the purchase of seed grain by the farmers. Up to the present only in the centre and north has any seed been planted. The condition of these fields is very good. In Cordoba ploughing in the south is very backward because of the poor shape in which the work animals are, although there is excellent humidity in the soil. Lack of seed grain is being overcome with the help of the National Bank and the provincial authorities. In the centre and north seeding is proceeding in relatively normal form, and 50 per cent of the area intended for wheat has already been planted. The sprouted grain is in the best possible condition. In Entre Rios a good part of the area intended for wheat has already been prepared, and planting has been commenced. An increase in area is anticipated. In the Pampa seeding is late, principally owing to the poor state of the horses, which prevented the preparation of the land at the proper time. Great areas have had to be ploughed with tractors, with the consequent increased cost. The condition of the sprouted grain is excellent, the only fear being that some fields may start shooting before the frosts appear. An increased wheat area is expected.

Wheat Supplies and Market Conditions: Exports during May totalled 5,363,000 bushels, of which 5,330,000 bushels were grain and 33,000 bushels flour in terms of wheat. This compares with a combined total of 6,809,000 bushels during April.

The new official estimate of the wheat crop shows a slightly higher yield than the second, there being a difference of 753,000 bushels. The following statistical statement is based on the new estimate:

Third official estimate 1937-38 crop	184,802,000 bushels	
Less seed and domestic requirements	99,208,000	"
Exportable balance	85,594,000	"
Disappearance prior to January 1, 1938	1,912,000	"
Balance available on January 1	83,682,000	"
Shipments) Wheat	40,549,000 bushels	
to May 31) Wheat as flour ..	602,000	"
Balance still available	42,531,000	"

May was a month of considerable activity in the wheat market, and much excitement and uncertainty prevailed throughout. Right from the beginning there was a downward tendency in prices, and the drop became precipitate in the last few days, reaching 2 1/2 pesos per quintal on the penultimate day, but making a slight recovery on the closing day. World conditions, including the prospects of a very heavy wheat crop in the United States, were the cause of the gradual slump in prices; but locally the downward tendency was assisted by the farmers and others who had refrained from disposing of their wheat while prices were temptingly high earlier in the year, becoming alarmed and deciding to cash in, in a hurry.

The producers have been much criticized for not following the advice which was so freely given many weeks ago to sell their grain and be satisfied with the profitable prices then prevailing. But possibly the source of the advice aroused their suspicions and made them chary of following it; and when an official body added its voice to that of the dealers who wanted to get possession of the wheat, and advised the farmers to sell, it was very freely criticized for stepping outside its proper functions, and wheat became even harder to buy. In the end, of course, the advice proved justified. The European drought, with its severe inroads on the supplies raised in consuming countries, has been more than offset by the record production which is promised in the United States, and the probable normal crop in Canada, with Russia again offering wheat for export. So the Argentine farmer, a born gambler, having had his bit of excitement, is now content to pocket his loss, or rather to abandon his prospective profits, for there is probably still a margin over expenses in current wheat prices.

Some sales of Argentine wheat were made to the Continent during the month; but business in actual grain was principally with Brazil and other neighbouring South American countries, which have been steady buyers and apparently have still substantial requirements to cover.

There was a great deal of speculative buying and selling in this market, much of it for account of European operators.

At the close of the month Spot wheat was quoted at 8.60 pesos per 100 kilos, equal to 78 1/8c. Canadian per bushel at official exchange rates; and the July option at 8.75 (79 1/2c. per bushel). In Winnipeg July wheat closed at 92 3/8c. on the same day.

ITALY

The following communication was forwarded by the Assistant Canadian Government Trade Commissioner at Milan, under date of May 25:

The permanent Grain Committee convened on Saturday, May 21st, under the Chairmanship of the Head of the Government. This Committee, by its membership, which includes such personalities as the Ministers of Finance, Agriculture, Foreign Trade and Exchange, the Secretary of the Party, the Governor of the Bank of Italy, a number of Senators, Deputies, and Experts of various Departments, indicates the importance of the wheat problem in a country like Italy, and of its effects on the national economy.

A communique to the Press announces that a conclusion of the meeting was to raise the price of wheat to growers from Lire 125. - per quintal (\$1.77 per bushel) to Lire 135. - (\$1.97) of soft wheat, the specific gravity of which has been decreased to 75 kilos per hectolitre (60 lbs. to the bushel) from 78 kilos per hectolitre (62.4 per bushel), and to Lire 150. - per quintal (\$2.15 per bushel) from

Lire 140. --(\$1.98 per bushel) per quintal of hard wheat. These new prices to be effective as from June 5th. This advance in price may explain in part the recent increase in the Customs Tariff for wheat in order to balance the price of imported and national wheat.

But the real situation is described in greater detail in an interview given to the Press by the Secretary of the Committee. He states that 1938 will be noted in years to come for its shortage, not only of wheat, but also of farm products, owing to a chain of circumstances which have added their contribution towards a short crop. In the fall of 1937, continuous heavy rains forced many grain growers to postpone their sowing until this spring, and those who did their sowing were not any better off, as the seeds were washed away. This spring, Italy has experienced a drought during the entire period which used to serve as a transition between a cold winter and a hot summer. The wheat "born" under those conditions was not prepared to face the numerous frosts during the last half of April, when the thermometer went down to 17° F.

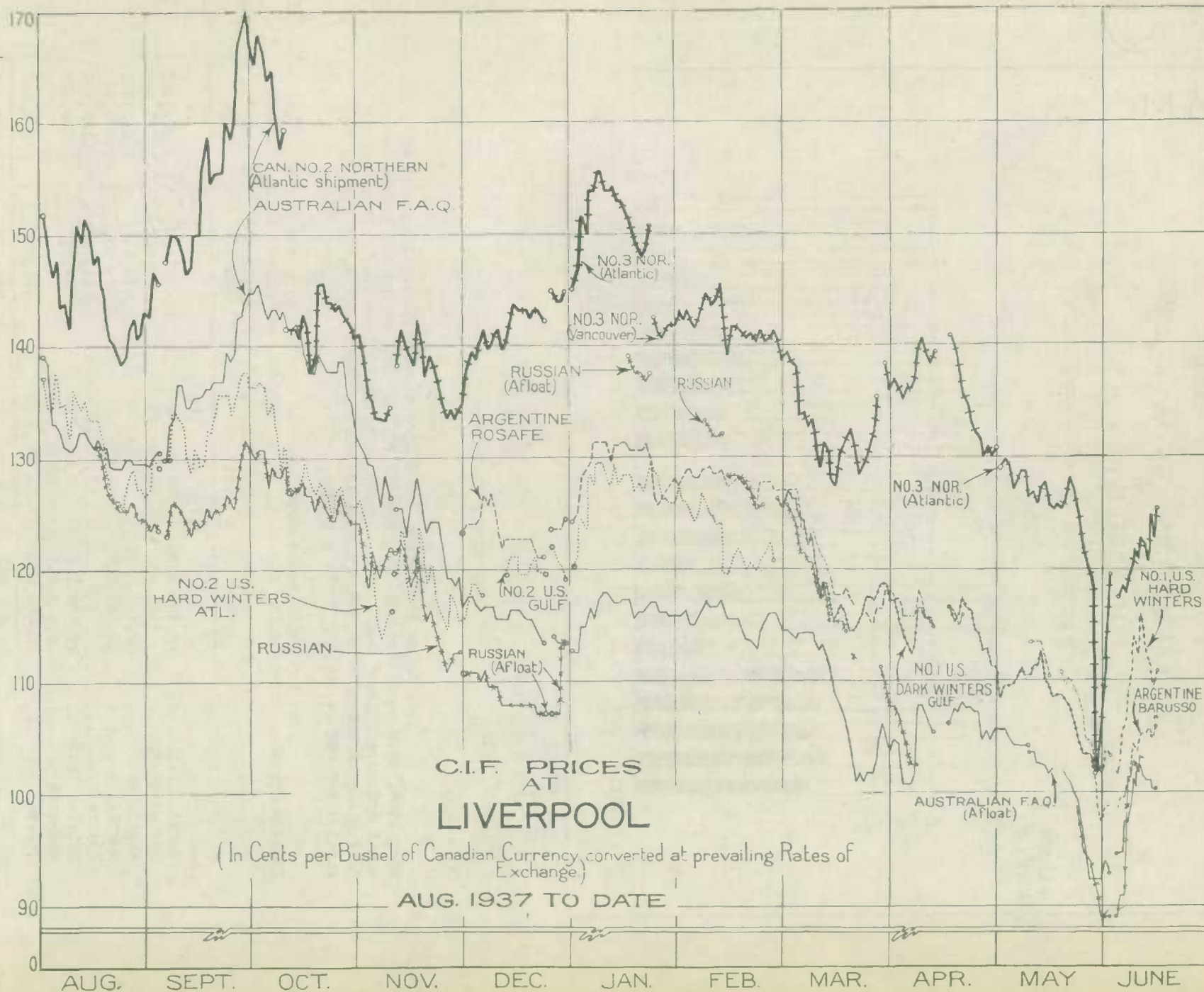
No estimates of this year's crop are made by the Secretary, who quotes the words of the Head of the Government "that the only reliable figures are those obtained after the threshing", but he admits that pessimism is justified, and hopes that if further damage is not caused by rust, etc., the next crop would not be far from the arithmetical average between the maximum and minimum crops of past years, 82 million and 38 million quintals (300.9 and 139.5 million bushels), and that it would be around 60 million quintals (220.2 million bushels), but he adds that this is a hope which is yet to be realized. One might conclude that the crop may be below 60 million quintals, below the crop of 1936, and that the crop, inferior in quantity may also be inferior in quality.

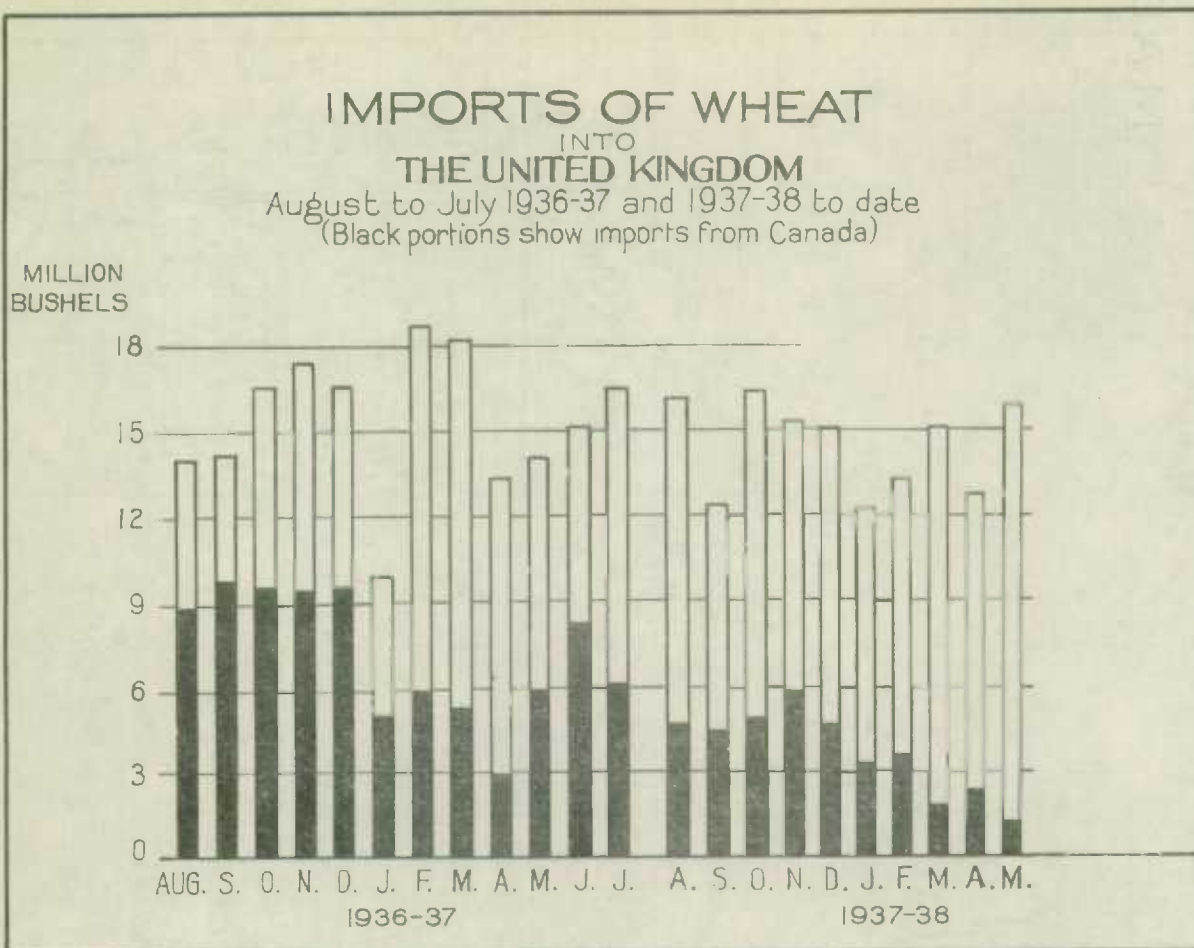
If one recalls that the short crop of 1936, (60 million quintals, or 220.2 million bushels) was followed by an importation of 29,741,656 bushels during the last three months of 1936 and the first three months of 1937, and that the very good crop of 1937 (80 million quintals or 293.6 million bushels) was followed by an importation of 2,708,886 bushels during the same corresponding period of 1937 and 1938, it is possible to arrive at some figure in connection with future imports of wheat, since the annual consumption is about 75 million quintals (275 million bushels) providing it is taken into account that the resulting figures might be high now because during the last half of 1937 on, the flour for bread making had to contain 10 per cent of maize flour, and since May 20th of this year, 20 per cent of maize flour or other flour.

This importation of wheat may force the Government to restrict the importation of other articles. Already 123 items of the Tariff have been transferred from the list of goods entering the country under quota to the list of goods subject to license by the Italian Minister of Finance, and no doubt other measures of protection, affecting the internal and external trade as well will be taken as the year rolls by.

The conditions which have brought about this short wheat crop have also damaged other crops, so that Italy will not only be obliged to import wheat, which requires foreign exchange that she would prefer to use for the purchase of other materials, but may also be faced with a shortage of fruit and vegetables, one of the most important items of export and a good source of foreign exchange. But here Italy can count on the frugality of her people, their spirit of sacrifice and their capacity for sacrifice, to conserve intact the usual volume of exports.

CENTS
PER
BUSHEL





THE UNITED KINGDOM

Imports of wheat into the United Kingdom during the month of May, 1938, were over three million bushels higher than during the preceding month and also higher than in the corresponding month last year. Imports during May amounted to 15,892,380 bushels compared with 12,777,715 bushels in April, 1938 and 14,001,077 bushels in May, 1937.

The following table shows imports of wheat into the United Kingdom for the twelve months August to July, 1936-37, and August to May 1937-38:

	August-July 1936-37	August-March 1937-38	April 1938	May 1938
From:	(bushels)			
Canada	86,456,847	33,234,624	2,472,110	1,269,615
United States ..	103,438	16,244,635	2,634,954	5,131,143
Argentina	29,429,041	4,414,708	1,334,231	1,345,511
Australia	38,963,005	29,525,958	4,554,024	7,279,643
Russia	-	17,441,289	1,160,799	123,970
British India ..	10,670,162	7,325,712	169,861	438,653
Roumania	8,420,847	3,335,937	-	-
Others	10,423,586	4,331,866	451,736	303,845
TOTALS	184,466,926	115,854,729	12,777,715	15,892,380
Previous year	190,661,782	125,545,945	13,351,974	14,001,077

As shown by the foregoing table, imports of wheat into the United Kingdom during the twelve months from August, 1936 to July, 1937, amounted to 184 million bushels compared with 191 million bushels for the same months in 1935-36. Out of total imports of 184 million bushels, Canada supplied 86 million bushels or 46.9 per cent; Australia 39 million bushels or 21.1 per cent; Argentina 29 million bushels or 16.0 per cent; Roumania 8 million bushels or 4.6 per cent; British India 11 million bushels or 5.8 per cent.

The following table shows imports of wheat into the United Kingdom during May, 1938, along with comparative figures for May, 1937.

	May, 1938	May, 1937
From:	(bushels)	
Canada	1,269,615	5,931,786
United States	5,131,143	-
Argentina	1,345,511	2,882,635
Australia	7,279,643	4,172,760
Russia	123,970	-
British India	438,653	375,411
Roumania	-	86,901
Others	303,845	551,584
TOTALS	15,892,380	14,001,077

The above table shows that total imports of wheat into the United Kingdom during May 1938 were higher by 1.9 million bushels than during May 1937. Imports from Canada amounted to only 1,269,615 bushels as compared with 5,931,786 bushels for the corresponding month last year. Imports from the United States were 5,131,143 bushels. Australian imports were still higher this month amounting to 7,279,643 bushels as compared with 4,172,760 bushels for May 1937. Imports from Argentina amounted to 1,345,511 bushels this month as compared with 2,882,635 bushels for the corresponding month last year.

The following table shows imports of wheat into the United Kingdom during the months of August-May, 1937-38 and 1936-37:

	1937-38	1936-37
From:	August-May	August-May
	(bushels)	
Canada	36,976,349	72,153,903
United States	24,010,732	103,419
Argentina	7,094,450	28,304,534
Australia	41,359,625	27,984,220
Russia	18,726,058	-
British India	7,934,226	7,854,636
Roumania	3,335,937	8,025,268
Others	5,087,447	8,473,016
TOTALS	144,524,824	152,898,996

Total imports into the United Kingdom amounted to 144.5 million bushels during the August-May period in 1937-38 as compared with 152.9 million bushels during the same ten months last year. Imports from Canada amounted to only 37 million bushels as compared with 72 million bushels for the same period last year. Imports from the United States for the August-May period in 1937-38 were 24 million bushels. Australian imports were higher this year by 13.4 million bushels than for the same months in 1936-37. Russia has shipped 18.7 million bushels to the United Kingdom so far this season.

INTERNATIONAL TRADE

The following table shows the world shipments of wheat and wheat flour for the first forty-six weeks of the present crop year. (Broomhall's figures).

Week ending		North America	Argentina	Australia	Russia	Danube	India	Other	Total
(Thousand Bushels)									
Aug.	7, 1937	2,512	888	1,808	184	688	680	280	7,040
	14	2,560	880	1,472	-	880	336	416	6,544
	21	4,072	856	920	88	1,192	352	192	7,672
	28	2,848	968	1,440	456	1,712	248	160	7,832
Sept.	4	2,160	992	840	768	960	928	56	6,704
	11	2,128	888	944	1,680	1,264	456	112	7,472
	18	2,904	560	376	1,280	1,984	64	24	7,192
	25	3,024	408	1,184	1,416	2,056	472	416	8,976
Oct.	2	3,312	1,144	704	1,768	1,728	200	400	9,256
	9	4,048	1,216	904	2,504	2,176	552	184	11,584
	16	4,400	368	2,016	1,896	1,952	88	200	10,920
	23	3,568	1,072	1,104	1,480	2,352	424	80	10,080
	30	4,704	256	1,712	3,632	1,408	216	-	11,928
Nov.	6	4,888	216	1,760	3,600	872	296	24	11,656
	13	5,368	-	1,896	2,120	2,664	48	48	12,144
	20	5,360	1,016	936	1,832	1,624	544	24	11,336
	27	5,304	128	968	1,680	1,056	-	16	9,152
Dec.	4	6,360	368	2,872	960	1,600	168	-	12,328
	11	3,592	408	1,472	1,240	1,496	480	16	8,704
	18	4,128	1,072	2,064	1,128	504	120	16	9,032
	25	4,816	1,912	2,192	320	608	360	8	10,216
Jan.	1, 1938	3,080	1,112	3,168	-	928	160	-	8,448
	8	3,568	1,056	808	1,616	808	-	-	7,856
	15	4,096	1,656	3,592	288	552	192	-	10,376
	22	3,832	2,504	2,464	760	672	176	24	10,432
	29	3,608	2,192	3,184	464	1,248	-	24	10,720
Feb.	5	3,704	3,016	2,176	456	1,440	200	-	10,992
	12	3,864	2,216	3,464	296	784	96	184	10,904
	19	4,352	3,480	3,448	-	768	-	232	12,280
	26	3,600	3,304	3,888	128	1,064	296	264	12,544
March	5	3,320	2,576	3,040	80	1,016	112	336	10,480
	12	2,408	2,216	4,528	232	768	-	424	10,576
	19	3,624	1,968	3,856	816	1,088	80	256	11,688
	26	3,392	1,248	2,416	696	1,032	288	192	9,264
April	2	2,416	1,680	4,184	272	800	128	208	9,688
	9	1,456	1,032	4,520	1,440	864	104	224	9,640
	16	2,488	1,888	6,016	736	848	-	144	12,120
	23	2,336	1,824	3,992	376	888	264	128	9,808
	30	4,104	1,384	5,480	904	520	88	128	12,608
May	7	3,816	1,480	3,784	200	488	144	88	10,000
	14	3,664	1,016	5,256	240	296	120	-	10,592
	21	3,224	1,328	2,872	88	496	-	-	8,008
	28	5,104	712	2,696	248	296	72	-	9,128
June	4	3,904	1,424	2,032	160	408	576	-	8,504
	11	5,277	1,084	4,365	480	24	312	264	11,806
	18	3,606	2,171	1,431	232	328	544	216	8,528
TOTALS		169,931	61,183	116,244	41,240	49,200	10,984	6,008	454,790
1936-37									
46th week		4,304	1,552	2,112	-	712	1,600	368	10,648
TOTALS		194,232	157,360	97,552	88	75,984	11,720	16,608	553,544

1/ The totals shown here include 32,000 bushels not shown in the weekly figures, but included in Broomhall's revised totals.

BUSHEL
'000,000

500

400

300

200

100

0

CUMULATIVE RECORD OF WORLD SHIPMENTS OF WHEAT AND FLOUR BY COUNTRIES OF ORIGIN

(BROOMHALL'S REVISED FIGURES)
1937-38

LEGEND

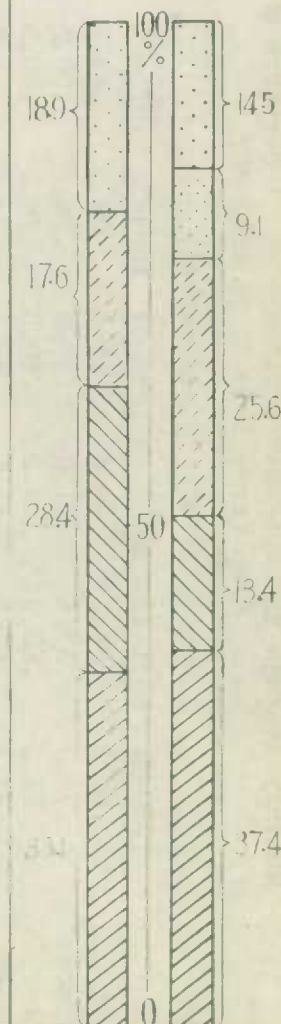
N. AMERICA
ARGENTINE
AUSTRALIA
RUSSIA
OTHER COUNTRIES

WEEKS

PERCENTAGE OF TOTAL SHIPMENTS

TO DATE

1936-37 1937-38



Monthly Average Winnipeg Cash Prices - No. 1 Northern Wheat,
Crop Years 1930-31 to 1937-38.

(dollars per bushel)

	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37	1937-38
August .....	.92.5	.55.1	.56.3	.73.4	.86.0	.84.5	1.02.2	1.31.8
September ..	.78.1	.53.6	.51.9	.67.2	.82.3	.90.3	1.03.9	1.33.6
October .....	.72.5	.59.9	.48.2	.60.5	.78.2	.90.8	1.10.9	1.42.3
November ....	.64.4	.67.3	.46.7	.63.7	.79.6	.85.7	1.08.4	1.34.6
December ....	.55.4	.60.6	.42.4	.60.3	.79.2	.84.7	1.20.2	1.37.4
January .....	.53.9	.60.0	.44.2	.65.0	.79.0	.84.8	1.24.7	1.49.1
February ....	.59.3	.63.2	.45.8	.65.6	.79.5	.82.1	1.27.0	1.44.6
March .....	.56.7	.63.1	.49.1	.66.4	.81.9	.82.1	1.35.7	1.38.4
April .....	.59.7	.62.6	.53.6	.65.5	.87.6	.80.5	1.38.9	1.38.4
May .....	.60.6	.62.9	.63.3	.70.6	.85.7	.76.8	1.30.6	1.15.2
June .....	.60.8	.55.1	.66.8	.77.1	.81.7	.79.5	1.24.2	
July .....	.57.3	.54.7	.83.4	.82.0	.81.4	.93.4	1.45.6	

Wheat Prices and the General Price Level ^{1/}

The following table shows the general Index Numbers of Wholesale Prices in Canada and Great Britain and of No. 1 Northern Wheat (Winnipeg Cash Price, basis in store Port Arthur and Fort William).

	General Index Canada	Board of Trade United Kingdom	Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis
	1930=100	1930=100	1930=100
1929	110.4	114.3	142.5
1930	100.0	100.0	100.0
1931	83.3	87.8	62.4
1932	77.0	85.6	59.0
1933	77.5	85.7	64.8
1934	82.7	88.1	79.4
1935	83.3	89.0	89.6
1936	86.1	94.4	99.5
1937	97.7	108.8	142.3
March, 1937	98.7	107.3	144.1
April	99.4	108.9	147.5
May	98.3	110.7	138.6
June	97.7	110.6	131.8
July	101.0	111.5	154.6
August	98.8	111.4	139.9
September	98.2	111.2	141.8
October	97.8	110.6	151.1
November	96.0	108.5	142.9
December	95.5	107.6	145.9
January, 1938	96.8	107.7	158.3
February	96.5	105.8	153.5
March	96.0	104.1	146.9
April	95.0	103.1	146.9
May	92.7		122.3

^{1/} Prepared by the Internal Trade Branch.

FOREIGN EXCHANGES ^{1/}

(May 16 - June 20)

Foreign exchange positions changed materially between the latter part of May and the middle of June. The pressure on sterling resulting from the Czechoslovakian border situation was later relieved by the recurrence of monetary devaluation rumours. These halted a moderate outflow of gold from London, as gold bullion prices moved up above \$35 per ounce in terms of United States funds, and sterling rates strengthened. Emphatic denials of devaluation plans were made officially by the United States and Italy, and the rise in gold prices was checked, but no appreciable reaction followed. The financial crisis in Belgium was relieved by the formation of a New Ministry on May 17, and on the 31st a reduction from 4 to 3 per cent in the official bank discount rate was indicative of lessening tension. Canadian dollars strengthened in terms of both sterling and New York funds during the third week of June. This movement substantially restored usual dollar-sterling parities (approximately \$5.00), but the premium on New York funds of 13/16 of one per cent remained considerably above its average amount in the past few years. Chinese currencies slumped sharply in the latter half of May, and Shanghai dollars declined nearly 4 cents to 18.87 cents in the period under review.

Monday Average Exchange Quotations at Montreal, December 6, 1937 to June 20, 1938.

		United Kingdom	United States	Australia	Argentina ^{2/}
		Pounds	Dollar	Pounds	Paper Peso
		4.8667	1.0000	4.8667	.4244
December	6, 1937	4.9962	.9995	3.9962	.2927
	13	4.9968	1.0000	3.9975	.2935
	20	5.0025	1.0009	4.0020	.2923
	27	5.0040	1.0015	4.0030	.2935
January	3, 1938	5.0059	1.0003	4.0050	.2926
	10	5.0022	1.0000	4.0018	.2925
	17	4.9949	1.0000	3.9959	.2920
	24	4.9974	1.0000	3.9979	.2930
	31	5.0125	.9998	4.0100	.2760
February	7	5.0087	.9995	4.0069	.2639
	14	5.0225	.9996	4.0187	.2639
	21	5.0125	.9996	4.0100	.2644
	28	5.0200	1.0000	4.0160	.2625
March	7	5.0100	1.0003	4.0075	.2611
	14	4.9925	1.0009	3.9940	.2577
	21	4.9875	1.0056	3.9900	.2600
	28	4.9875	1.0056	3.9900	.2479
April	4	4.9933	1.0056	3.9950	.2479
	11	5.0012	1.0059	4.0012	.2515
	19	5.0237	1.0043	4.0188	.2596
	25	5.0162	1.0050	4.0130	.2628
May	2	5.0125	1.0053	4.0100	.2629
	9	5.0075	1.0062	3.9975	.2625
	16	5.0050	1.0081	4.0037	.2626
	23	5.0000	1.0096	4.0000	.2630
	31	5.0050	1.0109	4.0037	.2628
June	6	5.0050	1.0118	4.0035	.2631
	13	5.0250	1.0118	4.0200	.2636
	20	5.0084	1.0081	4.0061	.2636

^{1/} Prepared by the Internal Trade Branch.

^{2/} Free Rates.

THE CANADIAN SITUATION

I. GRADING OF THE 1937 WHEAT CROP

The following table shows the grading of inspections from August 1937 to May 1938, and for the same period in 1936-37.

Number of Cars Grading No. 3 Northern or Better

	1937-38		1936-37	
	Cars	Per cent of Inspections	Cars	Per cent of Inspections
August	3,514	81.40	8,849	96.37
September	11,421	84.22	26,018	96.92
October	10,768	89.29	18,131	92.32
November	7,249	77.31	9,208	87.66
December	2,265	75.50	3,062	79.80
January	2,292	82.59	2,480	83.14
February	1,421	80.33	2,442	88.61
March	2,070	82.21	3,320	88.77
April	4,716	88.45	7,453	87.55
May	3,396	84.46	5,808	89.49
TOTALS	49,112	83.62	86,771	91.83

Omitting special grades such as Garnets, Durums, White Springs and Winters, the number of cars of new wheat inspected in May, 1938, totalled 4,021 of which 3,396 graded No. 3 Northern or higher. May 1938 inspections of new Durum wheat amounted to 621 cars of which 610 or 98.2 per cent graded No. 3 Amber Durum or higher.

II. LAKE MOVEMENT

The following table summarizes the movement of wheat down the Lakes from the opening of navigation in 1938, with comparative figures for 1937:

From opening navigation to -	To Canadian Lower Lake Ports	To St. Lawrence Ports	To Buffalo	To Other United States Ports	To United Kingdom and Continental Ports	TOTALS
			(bushels)			
June 14, 1938	14,641,269	3,638,335	240,685	231,339	-	18,751,628
June 14, 1937	17,000,563	4,270,151	833,510	160,340	163,793	22,478,357

The movement of wheat from the Head of the Lakes to Canadian Lower Lake and St. Lawrence ports has been only moderately lower this season compared with a year ago. Very small amounts have gone to Buffalo and other United States ports.

III. CONDITION REPORT AS OF MAY 31, 1938.

On June 8, the Dominion Bureau of Statistics issued a report giving the numerical condition of field crops in Canada at the end of May, as compiled from the returns of crop correspondents. A summary of the report follows:

Summary

The condition figures for all field crops in Canada at May 31, 1938, were all very close to normal, and with the exception of fall wheat, were well above the condition figures reported at the same date last year. Fall wheat prospects in Ontario are only slightly below those of a year ago, while fall rye conditions in the Prairie Provinces are notably better than in 1937. Spring wheat and coarse grains are showing a considerable improvement over their condition at this date a year ago, as a result of more normal moisture conditions in the Prairie Provinces, including the grass-plains area which last year was so markedly affected by drought. Pastures and forage crops are greatly improved in the west, and are considerably better in Ontario and Quebec this year in the absence of an open winter which resulted in winter-killing a year ago. In the Maritime Provinces, another late season has been experienced, with spring sowings delayed. Forage crops are below last year's condition in Nova Scotia and Prince Edward Island.

A normal spring wheat crop is in prospect in the Prairie Provinces if conditions showing at the end of May are maintained. Average to above-average seasonal precipitation across the southern portions of all three provinces has materially improved the outlook for this year's crop, in comparison with the poor prospects at this date a year ago. The northern districts in the three provinces have had less than normal rainfall this spring, but conditions are still only moderately below average. Other field crops are showing almost normal prospects, the best since 1935. The crop outlook in Manitoba is as good as that of a year ago. Improvement is most noted this year in southern Saskatchewan and south-eastern Alberta, the drought area having received normal rainfall to date. Sub-soil moisture reserves, however, are none too ample. With the northern districts already lacking rain, ample June precipitation will be needed over the whole of the Prairie Provinces in order to maintain present prospects. Serious infestations of wireworms have been reported in parts of Saskatchewan and Alberta, while grasshopper hatchings have already occurred in south-eastern and north-western Saskatchewan.

Numerical Condition of Field Crops

For all Canada, the condition of the principal field crops at May 31, 1938, expressed in percentages of the long-time average yields per acre, was as follows, with condition figures at the same date last year within brackets: Fall wheat 96 (98); spring wheat 99 (85); all wheat 99 (85); oats 97 (90); barley 96 (93); fall rye 98 (69); spring rye 99 (83); all rye 98 (73); peas 97 (93); mixed grains 99 (92); hay and clover 100 (90); alfalfa 95 (89); pasture 100 (92).

In the Prairie Provinces, the condition of the principal grain crops at May 31 was as follows, with last year's figures in brackets: Manitoba - wheat 100 (101); oats 97 (97); barley 97 (96); rye 97 (96). Saskatchewan - Wheat 99 (78); oats 96 (84); barley 96 (89); rye 98 (59). Alberta - Wheat 99 (93); oats 96 (92); barley 96 (94); rye 100 (79).

Weather Conditions Since June 1

In the interpretation of the condition report it is important to bear in mind that the figures are based on the returns of correspondents filed at the end of May. Weather conditions have been mainly dry since June 1. While field work has been facilitated in eastern Canada, the scanty showers occurring during the past week in the Prairie Provinces have been disappointing, inasmuch as abundant June rainfall is needed to ensure a normal harvest. The Peace River district and the northern parts of Alberta and Saskatchewan are still lacking much needed rains. Further rainfall is also needed in British Columbia.

Condition of Field Crops, May 31, 1934 to 1938

(Note: 100 = the long-time average yield per acre)

Field Crops	1934	1935	1936	1937	1938	Field Crops	1934	1935	1936	1937	1938
	per cent						per cent				
<u>Canada</u>						<u>Saskatchewan</u>					
Fall wheat	45	88	95	98	96	Spring wheat	73	97	95	78	99
Spring wheat	79	97	95	85	99	Oats	73	95	93	84	96
All wheat	78	97	95	85	99	Barley	74	95	93	89	96
Oats	85	94	93	90	97	Fall rye	48	99	76	51	97
Barley	83	95	93	93	96	Spring rye	68	97	92	79	99
Fall rye	59	99	84	69	98	All rye	53	99	80	59	98
Spring rye	75	97	93	83	99	Peas	70	95	92	85	101
All rye	63	99	86	73	98	Mixed grains	70	90	92	81	92
Peas	91	90	91	93	97	Hay and clover	73	92	94	78	91
Mixed grains	89	92	92	92	99	Alfalfa	72	100	93	88	96
Hay and clover	83	88	98	90	100	Pasture	66	94	93	68	95
Alfalfa	66	88	95	89	95						
Pasture	81	85	101	92	100						
<u>Manitoba</u>						<u>Alberta</u>					
Spring wheat	62	100	96	101	100	Spring wheat	88	96	96	93	99
Oats	83	98	95	97	97	Oats	89	94	95	92	96
Barley	83	97	95	96	97	Barley	91	94	94	94	96
Fall rye	83	99	87	96	97	Fall rye	72	103	90	74	101
Spring rye	84	98	93	96	96	Spring rye	78	98	94	83	99
All rye	83	99	88	96	97	All rye	74	102	91	79	100
Peas	97	100	98	105	97	Peas	96	99	100	90	99
Mixed grains	82	98	96	96	96	Mixed grains	87	93	92	88	96
Hay and clover	80	94	99	92	96	Hay and clover	84	98	97	84	97
Alfalfa	87	97	97	93	96	Alfalfa	87	96	94	85	98
Pasture	78	96	98	97	96	Pasture	81	97	97	80	98

Charts Showing Condition of Spring Wheat by Crop Districts

The charts shown on pages 28 and 29 of this Review permit a comparison of spring conditions by crop districts at the end of May in 1937 and 1938. Since the patterns used are identical for the two dates, direct comparisons can be made.

Wheat prospects in the Prairie Provinces are showing almost uniformly good as of May 31 this year, in contrast with the poor prospects in southern and central Saskatchewan and south-eastern Alberta indicated at the same date a year ago. The provincial condition figures at May 31 this year compared very favourably with those of a year ago, Manitoba showing 100 against 101, Saskatchewan 99 against 78, and Alberta 99 this year against 93 on May 31, 1937. Greater uniformity prevails in this year's crop district condition figures. The largest range in condition figures amounted to 15 points from 91 in Districts 14 and 16 to 106 in District 2 of Alberta, whereas at May 31 last year the range was 54 points from 50 in District 4 of Saskatchewan to 104 in District 16 of Alberta. The heavier seasonal rains in the southern districts of all three provinces have improved conditions this year, particularly in the usual drought triangle, whereas current rains are most needed in the northern districts.

Manitoba

Conditions are uniformly good in the main wheat producing areas of Manitoba, with slightly poorer prospects showing in the northern districts. While spring rains have been lighter this year, compared with the heavy precipitation a year ago, rainfall during April and May this year was almost normal. The provincial condition figure at May 31, 1938 stood at 100 compared with 101 on the same date a year ago.

Saskatchewan

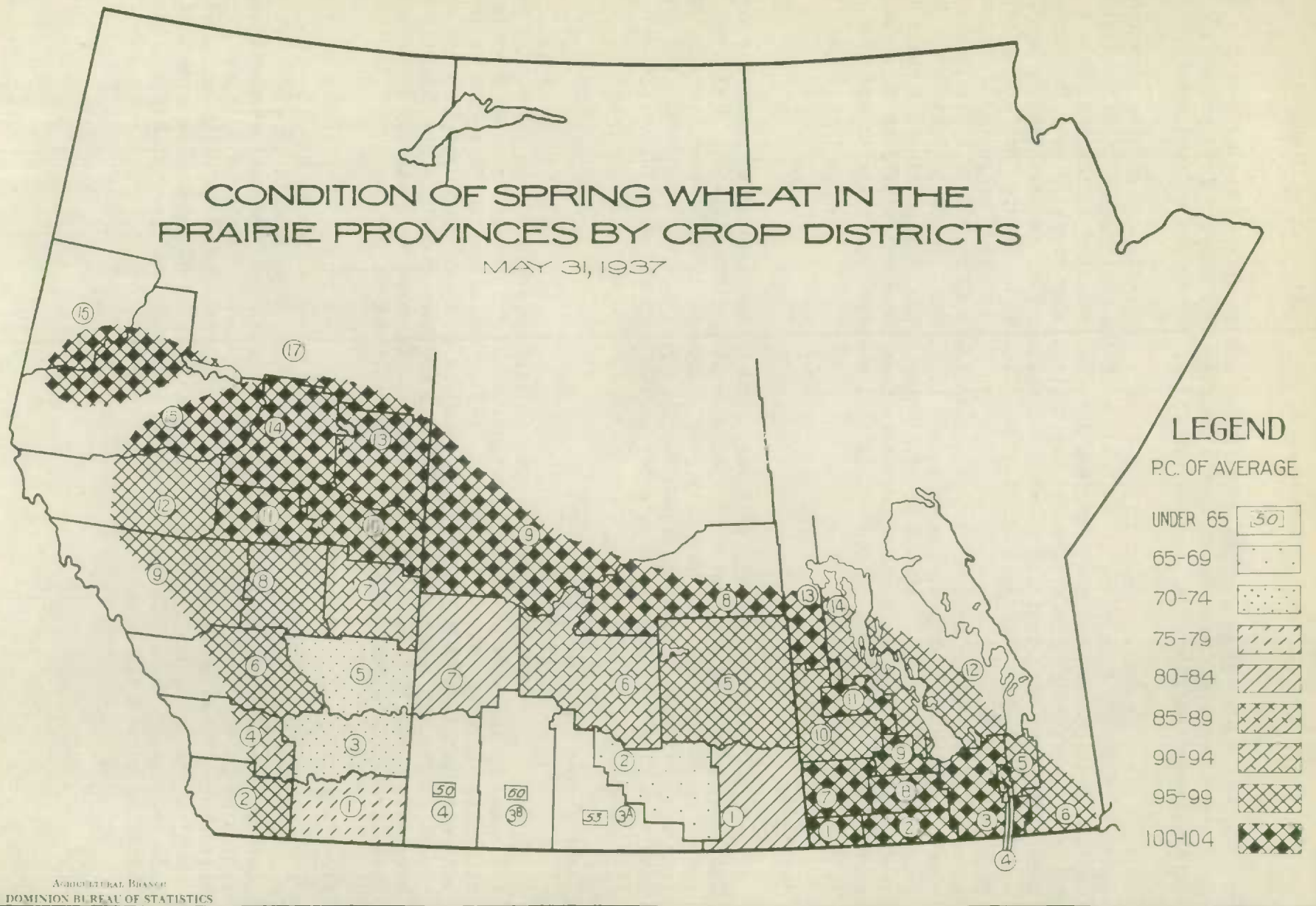
Marked improvement over conditions at this date a year ago is indicated by the current condition figure of 99 for the province as a whole, compared with the figure of only 78 for May 31, 1937. The situation this year is in further contrast with that of a year ago, in that the southern crop districts are showing normal conditions, whereas the central and northern districts are slightly below average. By May 31, last year, the southern districts were already seriously below normal, while the park-belt districts showed the best promise.

Alberta

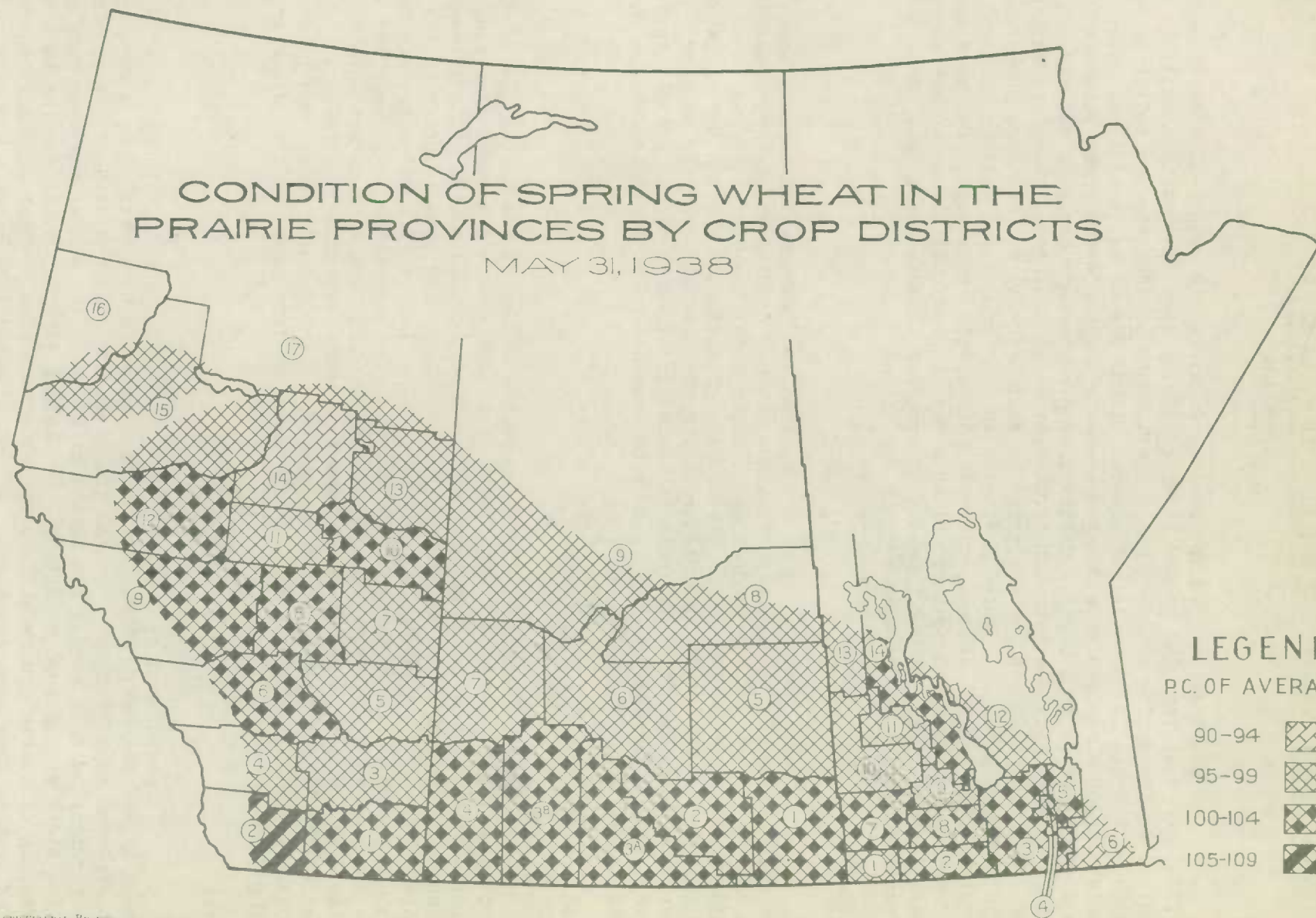
Conditions are similarly reversed in Alberta this year with the southern districts showing the best current prospects. Normal prospects are also indicated in the west-central part of the province. Districts 3, 5 and 7 in the east-central area are slightly below average. The districts north and north-west of Edmonton including the Peace River district show conditions below normal at this date because of the light spring rainfall, whereas last year at May 31, these districts were showing the best in the province.

CONDITION OF SPRING WHEAT IN THE PRAIRIE PROVINCES BY CROP DISTRICTS

MAY 31, 1937



CONDITION OF SPRING WHEAT IN THE PRAIRIE PROVINCES BY CROP DISTRICTS MAY 31, 1938



LEGEND P.C. OF AVERAGE

90-94	
95-99	
100-104	
105-109	

IV. TELEGRAPHIC CROP REPORTS OF MAY 31, JUNE 7, 14 AND 21.

May 31

Wheat seeding in the Prairie Provinces is practically completed. The 1938 crop went into the ground under generally more favourable conditions than prevailed in the spring of 1937, but a continuance of adequate precipitation in the 1937 drought areas is essential if present stands are to be maintained. Heavy infestations of wireworms have damaged crops in Saskatchewan. Some wireworm damage was reported in Alberta. Hatching of grasshoppers has been delayed in Manitoba, but in south-eastern and north-western Saskatchewan, hatchings have been heavy. Soil drifting has been reported in south-central and northern Saskatchewan and in northern Alberta. Coarse grain seeding has progressed well in Manitoba and in southern and central Alberta, and will be completed this week. Pastures and hay crops in Manitoba and southern Alberta are in good condition, and are improving in Saskatchewan. Rain is badly needed in northern Alberta where lack of moisture has retarded growth and delayed seeding operations.

Manitoba

Wheat seeding has been completed and coarse grain seeding is practically finished. In southern Manitoba weather conditions have been favourable and the crop is making good growth. Durum wheat has been replaced to a considerable extent by Thatcher. Clovers and grasses came through the winter in good condition. Live stock wintered well and pastures are reported as good. In northern Manitoba additional rain is needed for the hay crop. A light frost was reported on the night of May 23-24 with some damage on low-lying ground in the north-eastern part of the province.

Saskatchewan

Wheat seeding is almost completed in Saskatchewan with the exception of south-central and south-west Saskatchewan where between five and ten per cent remains to be done. About 30 per cent of the coarse grain acreage remains to be seeded. Some damage from soil drifting has been reported in the southern and northern parts of the province. Grasshoppers are hatching, and in the south-eastern part of the province fairly heavy infestations are reported. There has been considerable damage from wireworms and infestations are much heavier than in past years. Rain is needed in west-central and northern Saskatchewan. The reserve moisture is none too plentiful and ample June precipitation is essential. The condition of pastures is improving and live stock are showing gains.

Alberta

Wheat seeding is completed in southern Alberta although delayed somewhat by wet weather. Subsoil moisture conditions are better than a year ago. It is expected that seeding of coarse grains in the southern part of the province will be completed this week. The growth of grass on the ranges has been very good and live stock are in good condition. In central Alberta, wheat seeding is completed and seeding of coarse grains will be finished this week. Moisture conditions and growing weather have been excellent. Around Edmonton lack of rain has affected the stooling of wheat. Only fair growth has been shown by grass and pastures. In northern Alberta, dry weather has prevailed and soil drifting has made some reseed-ing necessary. Rain is badly needed. Wireworms and cutworms have caused some slight damage.

June 7

After a late start in the Maritime Provinces and Quebec because of cold and wet weather during the greater part of May, field work and seeding advanced rapidly and is now almost completed. General conditions in these provinces are normal for this time of year. The season was advanced in Ontario and most field work was completed earlier than usual. Fall wheat conditions are only slightly below normal. Fruit yields, other than peaches, are likely to be below normal in the Niagara district. For the Prairies as a whole, crop conditions are fairly satisfactory. Most of the wheat has emerged and coarse grain seeding is practically completed. Lack of adequate precipitation during the past week over the Prairies is causing some concern, and although crops made progress, general rains are needed. Fruit and crop conditions which were generally excellent in British Columbia up to the end of May have been affected by the dry weather experienced for the past three weeks.

Precipitation over the Prairie Provinces during the past week was considerably below normal and crops drew on moisture reserves for growth. While generally satisfactory progress of the crops was reported, areas lacking adequate moisture reserves require at least average precipitation from now on to maintain prospects. North-western Manitoba, south-western and north-eastern Saskatchewan and northern Alberta would be particularly benefited by general rains. Hatching of grasshoppers appears to be fairly general and control measures are being undertaken. In Saskatchewan and Alberta, wireworm damage has been considerable in local areas. Hay and pasture crops over the Prairies are fair to good. An excellent fall rye crop has headed in Manitoba. Conditions in northern Alberta continue dry and heavy rains are needed, particularly in the Peace River district.

Prairie Provinces

Crop conditions in Manitoba continued satisfactory during the past week. While cool weather has retarded evaporation, a general rain would be welcome. In the southern part of the province some early wheat was reported in the shot blade. The fall rye crop in southern Manitoba is headed, and is a splendid crop. In the north-western part of the province rain is needed. Pastures and hay crops are fair to good. Hatching of grasshoppers is reported in southern Manitoba, but the infestation is very spotty.

The general crop outlook in Saskatchewan continues to be fairly satisfactory. Some considerable damage has been reported from wireworms, and the hatching of grasshoppers is becoming general. Root rot has caused some damage in north-eastern Saskatchewan. While the average precipitation last week was small, some areas received good showers. Soil drifting was reported but has caused little damage. Rains are needed in the south-western, west-central and north-eastern parts of the province. In south-western Saskatchewan the fall rye crop is heading. Hay and pasture crops over the province are improving but good rains are needed to ensure average yields of forage. Further improvement in the condition of live stock has been reported.

Precipitation in Alberta during the past week has been below normal. Crops are still making satisfactory progress but general rains are needed, particularly in southern and northern Alberta. Grasshoppers are hatching in south-western Alberta, and some cutworm damage has occurred. Range conditions in south-eastern Alberta are good, but adequate moisture is needed in June to provide feed crops. Crop prospects in central Alberta continue to be promising. Some soil drifting has occurred but damage has been very limited. Cool weather has aided crops in the Peace River district where precipitation to date is much below normal. Further damage in this area has been caused by cutworms and wireworms.

June 14

General precipitation over west-central and north-western Manitoba, southern and central Saskatchewan and southern and central Alberta during the last three days of the week greatly aided crop prospects in the main wheat producing areas. Moisture is most urgently needed in northern Alberta, and north-eastern Saskatchewan. Rains in southern Manitoba are required to ensure an average crop. Crops over the Prairies are making good progress although they are somewhat later than last year. Western Saskatchewan, central and northern Alberta have suffered some damage from cutworms and wireworms. Grasshoppers are hatching and active in Saskatchewan and Alberta but have caused little damage to date. Hay crops in southern Manitoba will be light, but good hay yields are in evidence in north-western Manitoba. Range conditions are reported to be very good. Summerfallowing, which is now under way on the Prairies, has been started somewhat later than usual.

Manitoba

Crops in Manitoba made fairly satisfactory progress last week. In the south-central and south-western parts of the province rain is needed to maintain prospects of an average crop. In these districts the hay crop will be light. In southern Manitoba, the corn crop is well advanced. West-central and north-western Manitoba received beneficial rains last week and crop prospects are very favourable. Hay and pasture crops in these sections are doing well. No damage to crops from insects or disease is reported. A light frost was reported on the night of June 8, but little damage resulted. Gardens are doing well.

Saskatchewan

General rains in Saskatchewan during the latter half of the past week have raised hopes to a new high level. While there were a few points missed by the rains and showers, particularly in north-eastern and north-western Saskatchewan, the precipitation was very timely and greatly beneficial to crop prospects in the old drought areas. Some reseedling of the crop has been necessary owing to cutworm and wireworm damage. Cutworm damage has been severe in parts of north-western and south-western Saskatchewan and wireworm damage has been widespread in prairie and open park areas. Wheat and coarse grain crops are making satisfactory growth. Hay and pasture crops have greatly improved. Summerfallowing is now well under way.

Alberta

Southern and central Alberta received rain and showers last week, which improved crop prospects. Precipitation is still needed in northern Alberta. A few points in the northern part of the province reported rain, but the precipitation was not general. Grasshoppers are hatching and have caused slight damage in south-western Alberta. Range conditions in south-eastern Alberta are very good. Summerfallowing is under way. Rain is needed in east-central Alberta where the fall rye crop is beginning to suffer. The situation in northern Alberta has not improved and the crops are turning colour. Pastures are deteriorating.

June 21

Growing conditions in the Maritime Provinces have been ideal for the past two weeks, and spring seeding which was delayed is now completed. Hay and clover, cereals, potatoes and fruits are generally reported in good to excellent condition. Moisture has been adequate in Quebec, except below Quebec City and including the Lake St. John area. Elsewhere crops are making good progress, and forage crops are yielding abundantly. Fall wheat is now promising a good yield in Ontario, and conditions in the Niagara fruit district are reported as satisfactory. Haying is under way in western Ontario. Unwanted rains, which flooded crops, have occurred in northern Ontario. Satisfactory crop progress continues over a large part of the main wheat-growing area of the Prairie Provinces. Growth last week was hastened, and damage from insect pests and disease has not yet been of any considerable importance. In the dry areas of northern Saskatchewan and northern Alberta, warm weather and continued dryness were detrimental, and crop prospects became poorer. The weather in British Columbia has continued mostly dry, and spring grains and forage crops have suffered.

Warm bright weather over the Prairie Provinces during the week stimulated plant growth and crops made very good progress in north-central and north-western Manitoba, southern and central Saskatchewan, and southern and central Alberta. In the drier parts of these provinces namely, southern Manitoba, northern Saskatchewan and northern Alberta where precipitation has been below normal this season, the warm weather caused further crop deterioration. Wheat is in the shot blade in the southern grain belt. Grasshoppers are active in Saskatchewan and Alberta but control measures have been effective in limiting damage. The activity of cutworms and wireworms has abated. Generally crops are somewhat later than usual, but the warm weather of the past week has speeded up development. Rain is urgently required in the dry areas, but general precipitation this week would be very helpful.

Prairie Provinces

Warm weather hastened crop growth during the past week in Manitoba. Moisture supplies are inadequate in the southern part of the province. In north-western Manitoba crop prospects are still good. Precipitation during the past week was spotty, but some heavy showers occurred in the north-west. Early sown wheat fields in Manitoba are in the shot blade. Wheat and coarse grain crops in southern Manitoba are short, and a light crop is indicated. Hay and clover crops in north-western Manitoba are very promising. Some hail damage occurred to winter rye crops in a small area west of Winnipeg.

Satisfactory progress of crops in Saskatchewan continued during the past week. While precipitation was generally light, several points received good rains. More moisture would greatly aid crop prospects in south-western Saskatchewan. Crop conditions are poor in the northern part of the province owing to continued lack of moisture, but good rains would save the situation. Grasshoppers have been very active, but control measures are assisting in minimizing the damage, particularly of crops on summerfallow. Pastures are good except in the dry areas of the north and live stock are putting on gains. Summerfallowing is about one-third completed.

Crop prospects continue fair to good in southern and central Alberta, but lack of precipitation has brought about a critical situation in the northern part of the province. Crops in southern and central Alberta made rapid growth under the stimulus of warmer weather but in northern Alberta the wheat crop has been turning colour. Grasshoppers are active but have not done much damage to date. Early sown wheat is in the shot blade but due to warmer weather has not been standing well. Pastures in northern Alberta are poor and some soil drifting is reported.

V. PRECIPITATION IN THE PRAIRIE PROVINCES

Crop District	Station	Week ending 8 a.m. May 23	Week ending 8 a.m. May 30	Week ending 8 a.m. June 6	Week ending 8 a.m. June 13	Week ending 8 a.m. June 20	Total April 1 to June 20	Normal April 1 to June 20
Manitoba								
1	Pierson	.50	.38	.08	.55	.01	3.21	4.92
2	Boissevain	.24	.24	.07	.45	.03	3.06	4.97
	Ninette	.22	.14	.14	.56	.16	3.54	5.44
	Pilot Mound	.08	.04	.34	.22	.42	2.96	5.48
3	Emerson	.12	.02	.20	.12	.86	3.85	4.47
	Morden	.10	nil	.24	.34	.16	3.41	5.20
	Graysville	.02	.02	.10	.44	.32	3.66	5.35
	Morris	.12	.16	.10	.22	.22	2.92	4.88
	Portage la Prairie	.10	nil	.28	.48	.80	3.27	4.86
4	Winnipeg	.01	.14	.19	.38	.50	3.76	5.50
6	Sprague	.04	.08	.50	.22	1.08	6.87	5.43
	Pinawa	.06	.16	.02	.30	.24	1.94	3.80
7	Virden	.10	.18	.02	.74	.08	2.27	4.26
8	Brandon	.11	.32	.48	1.01	.07	3.64	4.87
	Cypress River	.12	.04	.24	1.08	.16	3.17	4.86
9	Minnedosa	.14	.23	.48	.56	.49	3.12	4.84
10	Russell	.32	.18	.36	1.32	2.34	6.60	4.56
	Birtle	.06	.72	.24	.87	.36	3.82	4.57
11	Dauphin	.04	.38	.18	.44	1.26	4.20	3.95
13	Swan River	.15	.78	.44	.36	.40	5.40	4.49
	The Pas	.06	1.18	.78	nil	.26	3.12	3.42
Manitoba Average		.13	.26	.26	.51	.49	3.70	4.77
Saskatchewan								
1	Broadview	.16	trace	nil	1.48	1.32	4.14	4.26
	Moosomin	.27	.45	.08	1.46	1.52	5.01	4.33
	Carlyle	.54	.38	nil	1.06	.96	4.09	5.08
	Estevan	.58	.38	trace	.43	.28	3.05	4.87
2	Moose Jaw	.24	.34	.12	.61	.03	3.77	4.67
	Regina	.06	.72	trace	1.02	.02	3.57	4.50
	Qu'Appelle	.30	.58	nil	1.28	.55	4.79	5.46
	Indian Head	.20	.42	.02	1.24	.24	3.50	5.22
	Yellow Grass	.56	.12	.02	.56	.10	3.41	4.68
	Midale	.42	.04	.03	.60	.66	2.93	5.15
3	Assiniboia	.85	.41	.26	.84	.36	5.17	3.96
	Chaplin	.20	.46	.36	.60	.04	3.42	5.06
	Swift Current	.32	.16	.40	.95	.64	4.37	4.63
	Aneroid	.84	.26	.96	.44	1.30	5.88	4.81
	Hughton	nil	.12	.10	1.50	nil	3.81	4.54
	Pennant	.06	.04	.26	.82	N.R.	3.01	5.13
	Val Marie	.40	.40	.34	.16	1.26	3.56	4.39
	Shaunavon	1.00	.24	.30	.02	.70	3.77	3.89
4	Maple Creek	.56	.46	trace	.08	.54	4.19	4.50
	Roadene	.08	.24	.40	.35	.38	4.62	4.56
	Consul	.36	.60	.20	.28	1.50	5.14	4.08
5	Kamsack	nil	.16	nil	1.18	.32	3.87	3.56
	Yorkton	.28	.18	.14	1.72	.16	4.23	4.38
	Hubbard	.24	.44	N.R.	2.30	nil	4.69	4.18
	Lintlaw	trace	1.00	.06	2.44	.24	6.05	4.43
6	Rosthern	.12	.08	.44	.36	nil	2.70	3.87
	Saskatoon	.06	.36	.08	1.27	.04	3.60	3.71
	Davidson	.05	.66	.10	1.52	.14	5.57	3.90
	Dundurn	nil	.18	.20	1.64	.20	3.42	4.52
	Strasbourg	.12	.24	nil	1.68	.08	3.55	4.43
	Elbow	nil	.36	.18	1.64	nil	3.83	3.90
	Outlook	nil	.20	.24	1.60	.08	3.64	3.03
7	Macklin	nil	.10	.29	1.04	trace	4.38	4.55
	Alsask	trace	nil	.18	.49	trace	2.76	4.43
	Scott	trace	.50	.06	.84	.08	4.02	3.74
	Biggar	.14	.62	.18	2.26	.04	5.86	4.11
	Kindersley	trace	.05	.26	2.06	.18	4.18	3.46

V. PRECIPITATION IN THE PRAIRIE PROVINCES - Concluded*

Crop District	Station	Week ending 8 a.m. May 23	Week ending 8 a.m. May 30	Week ending 8 a.m. June 6	Week ending 8 a.m. June 13	Week ending 8 a.m. June 20	Total April 1 to June 20	Normal April 1 to June 20
Saskatchewan (Concluded)								
8	Melfort	.02	.16	.29	.12	.28	2.66	3.89
	Dana	nil	.28	nil	.76	.06	2.33	5.95
	Humboldt	.04	.28	.06	1.14	1.50	4.59	3.63
	Naicam	trace	.62	.16	1.08	.40	5.13	3.97
9	Rabbit Lake	.14	.08	.50	.24	.10	2.65	3.91
	Waseca	trace	.32	.14	.14	nil	2.46	4.11
	Battleford	.04	.30	.46	.18	nil	2.17	4.05
	Prince Albert	nil	.21	.76	.04	.16	2.25	4.11
Saskatchewan Average		.21	.32	.20	.97	.37	3.91	4.35
Alberta								
1	Medicine Hat	.38	.11	.03	.14	.49	3.42	3.95
	Foremost	1.04	.02	nil	.20	.32	3.52	5.87
	Manyberries	.40	.28	trace	.26	.48	2.75	4.26
2	Macleod	1.04	.18	.22	.92	.54	5.65	4.43
	Lethbridge	1.67	trace	.13	.28	.36	4.72	4.74
	Cardston	2.20	.22	nil	1.08	.12	6.72	7.34
3	Brooks	.94	.04	.10	.52	.05	3.32	3.85
	Empress	nil	trace	.22	.10	.18	1.38	4.21
	Vauxhall	1.24	.18	.14	.35	N.R.	3.22	3.73
4	High River	2.50	.20	.18	.82	nil	5.65	5.94
5	Drumheller	.44	.24	.20	.22	.15	4.52	4.70
	Hanna	.28	.02	.18	.44	N.R.	3.97	5.09
	Naco	nil	.04	.12	.70	.68	3.69	4.70
6	Olds	1.34	.01	.34	.48	nil	4.53	5.16
	Three Hills	1.18	.26	.28	.56	.84	5.46	4.40
	Strathmore	1.96	.06	.06	1.84	.06	7.14	4.78
	Gleichen	.50	.06	nil	1.25	nil	2.84	4.18
	Calgary	1.65	.62	.14	1.60	.14	5.94	5.16
7	Coronation	trace	.02	.22	.70	.08	3.67	3.85
	Hughenden	trace	.82	.42	.56	.24	4.44	4.11
	Sedgewick	.12	.62	.36	.42	.10	4.47	3.89
	Viking	.04	.66	.01	.30	.10	3.77	4.21
8	Wetaskiwin	.20	.16	.04	.66	.01	3.15	4.51
	Lacombe	.68	.50	.44	.30	.92	4.86	4.99
	Alix	.28	.46	.26	.26	.76	6.30	4.51
	Red Deer	.74	.98	.20	.42	.08	5.98	5.98
	Stettler	nil	.36	nil	.30	.90	5.10	5.43
10	Vegreville	nil	.56	.06	.36	.23	3.81	5.08
	Vermilion	nil	.62	nil	.32	.12	4.11	4.44
	Lloydminster	.06	.44	.78	.18	trace	3.43	3.69
11	Edmonton	.06	.04	.22	.35	.97	3.36	4.50
	Calmar	.20	.06	.18	.42	.40	2.43	5.23
12	Edson	.44	.48	.06	2.84	.08	5.35	4.18
	Jasper	nil	.01	.24	1.38	.37	2.99	2.52
13	Glendon	.04	.52	trace	nil	.12	1.38	4.05
14	Athabaska	trace	.14	.10	trace	.28	.93	4.17
	Campsie	.02	.20	.04	1.08	.32	2.32	4.54
15	High Prairie	nil	.06	nil	nil	.04	.84	3.94
	Kinuso	nil	.14	nil	nil	trace	.55	4.14
16	Fairview	nil	nil	.02	.04	.15	.91	3.10
	Beaverlodge	.10	nil	.06	.82	nil	1.48	3.54
17	Keg River	trace	.06	.12	nil	.02	.74	-
	Fort Vermilion	.06	.12	.06	.12	.96	1.55	2.88
	Fort McMurray	.02	.22	.20	.09	.06	2.25	3.30
	Fort Smith	trace	.27	.56	.01	.29	1.70	2.34
Alberta Average		.48	.25	.16	.53	.28	3.56	4.40

* Source: Meteorological Service of Canada.

N.R. = No Report.

VI. TEMPERATURES IN THE PRAIRIE PROVINCES

Crop District	Station	Week ending		Week ending		Week ending		Week ending		Week ending	
		May 23		May 30		June 6		June 13		June 20	
		Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal
Manitoba											
1	Pierson	51	53	55	55	59	57	55	59	66	61
2	Boissevain	51	51	55	53	58	57	54	59	63	61
	Ninette	51	53	54	55	58	57	54	59	62	61
	Pilot Mound	52	52	56	55	60	57	54	60	62	62
3	Emerson	54	53	55	56	61	59	56	61	63	63
	Morden	55	53	55	55	64	58	55	60	62	62
	Graysville	56	52	56	54	62	57	54	59	62	62
	Morris	55	53	56	56	61	58	55	60	65	63
	Portage la Prairie	55	53	58	56	63	58	57	60	64	63
4	Winnipeg	55	54	55	56	61	59	53	61	65	63
6	Sprague	53	51	55	54	58	56	51	58	61	61
	Pinawa	53	52	52	54	58	57	50	59	61	61
7	Virden	53	52	56	54	58	57	54	59	64	61
8	Brandon	51	53	54	55	57	57	53	59	63	61
	Cypress River	53	52	56	55	60	58	55	60	63	62
9	Minnedosa	51	52	53	55	58	57	53	59	61	61
10	Russell	51	50	55	53	57	56	55	57	62	59
	Eirle	52	51	54	53	57	55	54	57	63	60
11	Dauphin	53	51	58	53	62	55	56	58	62	60
13	Swan River	50	50	56	52	58	54	55	57	62	59
	The Pas	50	50	55	53	57	56	57	58	65	60
Manitoba Average		53	52	55	54	59	57	54	59	63	61
Saskatchewan											
1	Broadview	53	52	62	54	62	56	51	57	65	59
	Moosomin	53	51	57	53	60	55	55	57	63	59
	Carlyle	52	51	54	53	58	55	50	57	63	59
2	Estevan	52	51	58	54	59	56	57	58	70	61
	Moose Jaw	54	54	59	56	59	58	57	59	67	61
	Regina	52	52	55	54	58	56	54	58	66	60
3	Qu'Appelle	52	52	55	54	59	57	53	59	64	61
	Indian Head	52	52	56	54	60	56	54	58	65	59
	Yellow Grass	51	51	55	54	58	56	54	58	66	60
4	Midale	52	51	57	53	N.R.	56	56	58	67	60
	Assiniboia	50	51	60	54	59	57	56	60	66	62
	Chaplin	53	53	59	55	53	57	54	59	67	61
5	Swift Current	52	54	61	56	58	58	56	60	67	61
	Aneroid	50	50	62	53	60	55	56	57	66	59
	Hughton	53	51	60	53	56	55	50	57	66	59
6	Pennant	53	52	62	54	58	56	54	58	N.R.	59
	Val Marie	49	50	61	52	58	55	55	58	64	61
	Shaunavon	50	50	60	62	58	54	56	57	66	60
7	Maple Creek	52	52	61	54	60	56	54	58	67	60
	Roadene	52	51	61	53	57	55	55	57	67	59
	Consul	51	50	60	52	59	55	55	57	65	58
8	Kamsack	50	50	58	52	57	54	52	56	63	58
	Yorkton	52	51	57	53	60	56	55	57	63	59
	Hubbard	49	50	59	52	N.R.	54	52	55	62	57
9	Lintlaw	50	48	54	50	54	53	51	55	62	57
	Rosthern	54	51	59	53	58	55	55	57	66	59
	Saskatoon	53	52	58	54	58	56	54	57	65	59
10	Davidson	53	51	57	53	58	56	55	58	62	60
	Dundurn	53	51	59	53	57	55	55	57	65	58
	Strasbourg	52	51	57	53	58	55	53	57	63	59
11	Elbow	53	52	58	55	58	57	55	58	66	60
	Outlook	54	52	59	54	59	57	55	58	66	60
	Macklin	52	49	59	51	57	53	53	55	63	57
12	Alsask	55	49	59	51	N.R.	53	N.R.	55	65	59
	Scott	52	51	57	53	56	55	52	57	63	59
	Biggar	54	51	59	53	58	55	53	57	65	59
13	Kindersley	53	49	61	51	56	53	55	54	65	56

VI. TEMPERATURES IN THE PRAIRIE PROVINCES - Concluded.^x

Crop District	Station	Week ending May 23		Week ending May 30		Week ending June 6		Week ending June 13		Week ending June 20	
		Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal
Saskatchewan (Concluded)											
8	Melfort	53	51	57	54	58	56	56	58	64	59
	Dana	53	50	57	52	N.R.	54	55	56	63	57
	Humboldt	50	51	53	53	57	55	51	57	62	59
	Naicam	53	51	55	53	52	55	53	57	62	59
9	Rabbit Lake	50	51	54	53	52	56	50	58	61	59
	Waseca	52	50	58	52	56	54	53	56	63	58
	Battleford	53	54	59	56	57	58	53	59	64	61
	Prince Albert	54	52	57	54	58	56	55	58	65	60
Saskatchewan Average		52	51	58	53	58	55	54	57	65	59
Alberta											
1	Medicine Hat	55	56	64	58	60	60	58	62	67	64
	Foremost	51	50	61	53	58	55	55	57	64	58
	Manyberries	51	50	61	52	59	53	55	55	67	58
2	Macleod	48	51	57	53	62	55	N.R.	57	66	59
	Lethbridge	50	53	60	55	55	57	55	59	63	61
	Cardston	49	48	59	51	56	53	54	54	62	57
3	Brooks	53	53	62	55	58	57	55	58	65	59
	Empress	57	53	63	54	59	56	57	57	68	58
	Vauxhall	52	54	N.R.	56	57	58	N.R.	59	N.R.	61
4	High River	49	50	57	52	53	54	49	55	60	57
5	Drumheller	55	49	62	50	58	52	57	54	65	56
	Hanna	51	48	N.R.	50	N.R.	52	54	54	N.R.	55
	Naco	53	49	58	51	57	53	N.R.	54	62	56
6	Olds	50	50	58	52	51	53	54	54	60	56
	Three Hills	52	49	59	51	54	52	52	54	61	55
	Strathmore	52	49	62	50	56	52	55	53	62	55
	Gleichen	52	51	59	53	55	54	55	56	57	57
	Calgary	51	51	59	53	54	55	53	56	61	57
7	Coronation	52	49	58	51	55	53	51	54	62	56
	Bughenden	53	49	61	51	59	53	56	54	64	56
	Sedgewick	53	50	59	52	56	54	56	56	63	57
	Viking	53	50	56	52	55	54	56	56	63	57
8	Wetaskiwin	53	51	58	52	54	54	55	56	60	58
	Lacombe	53	50	59	52	54	53	54	55	N.R.	57
	Alix	52	51	61	53	56	54	52	56	62	57
	Red Deer	51	50	59	52	54	53	53	55	62	56
	Stettler	53	50	59	52	56	53	56	55	63	56
10	Vegreville	53	50	60	52	56	53	56	54	62	57
	Vermilion	51	49	58	51	54	54	54	55	61	57
	Lloydminster	52	48	58	51	55	53	55	55	63	57
11	Edmonton	55	52	59	54	56	53	57	55	63	58
	Calmar	53	51	57	53	53	56	54	57	60	58
12	Edson	48	51	54	52	55	54	55	56	58	56
	Jasper	48	50	56	52	51	53	50	54	57	54
13	Glendon	51	49	54	51	52	53	53	55	59	56
14	Athabasca	50	50	55	52	55	54	57	55	65	57
	Campsie	52	50	56	52	53	53	54	55	59	57
15	High Prairie	54	49	55	51	52	53	56	54	60	56
	Kinuso	52	49	55	51	51	52	53	53	60	55
16	Fairview	55	53	55	54	50	56	58	57	59	58
	Beaverlodge	55	48	57	51	50	52	55	54	59	55
17	Keg River	51	48	53	51	55	53	54	55	60	57
	Port Vermilion	51	50	53	52	55	55	57	56	60	57
	Port McMurray	53	50	55	52	55	55	56	57	62	58
	Port Smith	46	46	49	49	53	52	52	54	61	55
Alberta Average		52	50	58	52	55	55	55	55	62	57

^x Source: Meteorological Service of Canada.

N.R. = No Report

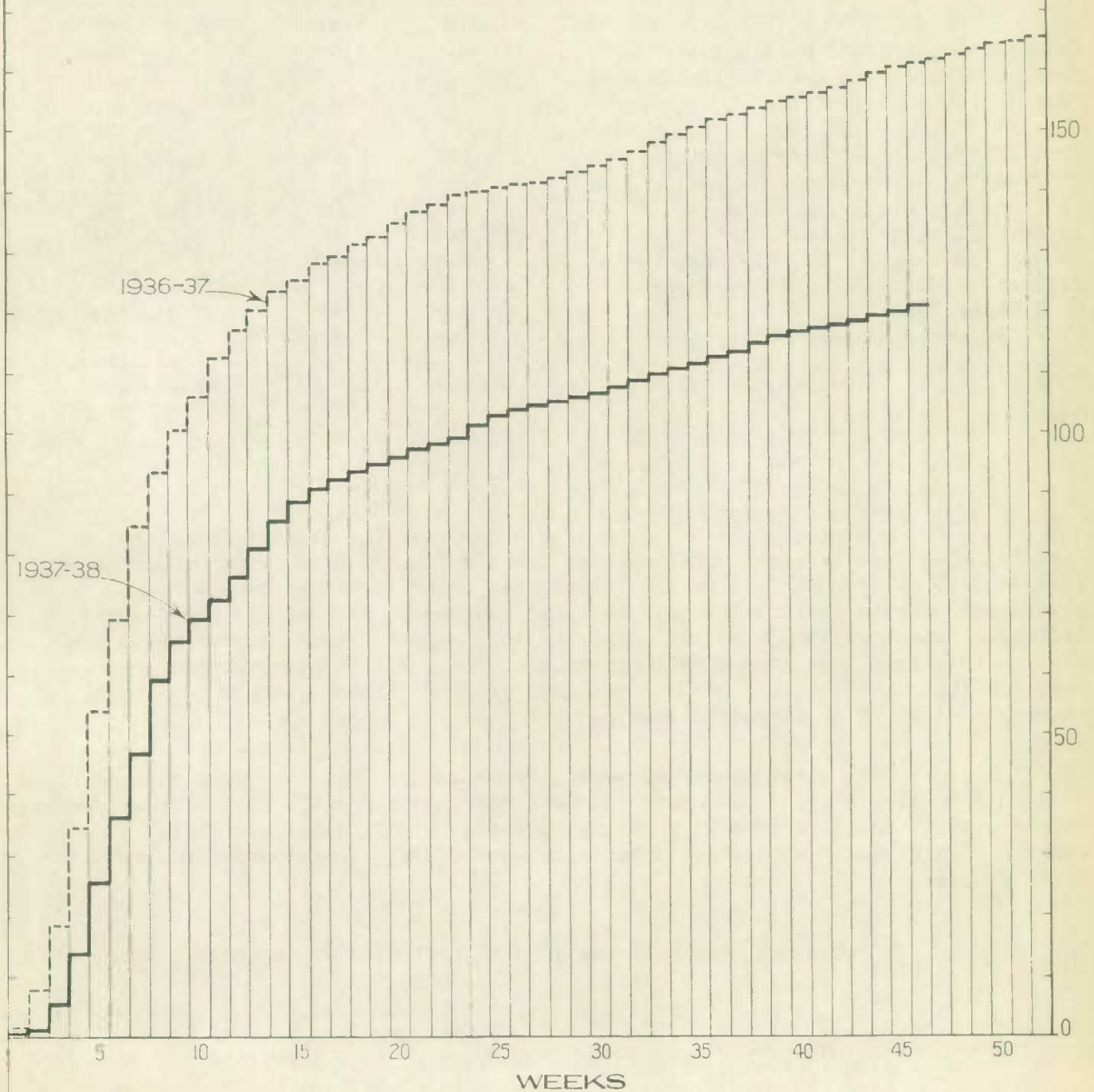
VII. PRIMARY MOVEMENT

The following table shows primary receipts of wheat in the Prairie Provinces for the 1937-38 crop year along with comparative figures for 1936-37:

Week ending		Manitoba	Saskatchewan	Alberta	Totals	Last Year
(bushels)						
August	6	27,621	93,649	81,383	202,653	1,713,506
	13	311,372	499,394	373,737	1,184,503	6,188,208
	20	2,461,409	1,143,449	583,990	4,188,848	10,787,812
	27	5,481,313	1,832,558	1,034,298	8,348,169	15,613,883
September	3	6,735,630	2,682,780	2,370,265	11,788,675	19,793,094
	10	4,931,600	2,016,961	3,527,101	10,475,662	15,070,766
	17	3,186,093	2,114,081	5,485,839	10,786,013	15,542,786
	24	3,291,030	1,986,036	6,781,611	12,058,677	9,168,632
October	1	1,599,869	1,360,901	3,583,788	6,544,558	6,818,243
	8	609,026	1,107,667	2,066,974	3,783,667	5,448,641
	15	329,510	829,185	2,181,178	3,339,873	6,470,881
	22	527,689	902,344	2,420,153	3,850,186	4,564,291
November	29	466,858	938,840	3,524,687	4,930,385	3,413,006
	5	747,113	714,248	2,870,214	4,331,575	2,923,530
	12	346,760	491,088	1,856,229	2,694,077	2,013,540
	19	275,494	412,491	1,293,708	1,981,693	2,481,964
December	26	202,467	290,055	1,045,155	1,537,677	1,486,222
	3	288,403	234,077	1,132,770	1,655,250	1,912,236
	10	145,128	203,120	812,392	1,160,640	1,304,451
	17	167,358	223,225	938,635	1,329,218	2,099,902
January	24	146,911	363,122	984,251	1,494,284	2,111,700
	31	49,791	174,901	384,271	608,963	1,187,316
	7	142,923	224,782	518,648	886,353	1,199,855
	14	135,111	519,606	1,477,556	2,132,273	809,201
February	21	223,291	400,412	1,019,335	1,643,038	565,008
	28	174,784	229,927	520,007	924,718	506,619
	4	92,500	131,655	348,434	572,589	448,124
	11	152,525	92,649	383,106	628,280	470,904
March	18	117,445	109,428	251,704	478,577	1,233,521
	25	151,480	131,429	430,695	713,604	948,834
	4	299,876	337,792	761,111	1,398,779	938,445
	11	355,484	309,026	539,013	1,203,523	1,394,396
April	18	269,749	300,185	444,662	1,014,596	1,422,401
	25	254,437	149,997	337,891	742,325	1,386,966
	1	146,596	117,536	342,833	606,965	1,327,371
	8	393,720	231,632	514,811	1,140,163	1,284,434
May	14	412,725	214,301	512,396	1,139,422	946,356
	22	185,177	276,581	646,285	1,108,043	921,264
	29	327,552	266,832	573,736	1,168,120	591,672
	6	123,982	196,002	368,716	688,700	757,888
June	13	161,234	169,809	208,060	539,103	896,999
	20	220,899	149,018	235,799	605,716	893,005
	27	179,583	190,416	384,759	754,758	1,155,957
	3	299,299	176,000	367,906	843,205	1,395,125
	10	122,516	220,620	400,455	743,591	891,268
	17	111,435	314,750	380,260	806,445	701,993
TOTALS		37,382,768	26,074,557	57,300,807	120,758,132	161,202,216

MILLIONS
OF
BUSHELS

CUMULATIVE RECORD OF WHEAT MARKETINGS IN THE PRAIRIE PROVINCES, BY WEEKS 1936-37 AND 1937-38 TO DATE



VIII. VISIBLE SUPPLY

The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on June 17, 1938 along with comparative figures for approximately the same date last year.

	1938		1937
	Durum	Other	
	(000 bushels)		(bushels)
Country Elevators - Manitoba	1,280	600	1,096,000
Saskatchewan	96	1,170	3,890,000
Alberta	"	1,445	2,832,000
TOTALS	1,376	3,215	7,818,000
Interior Private and Mill Elevators	81	1,325	4,779,000
Interior Public and Semi-Public Terminals	-	447	34,540
Pacific Ports	-	651	4,849,429
Churchill	-	12	614,569
Fort William and Port Arthur	4,822	2,738	8,378,207
In Transit, Lakes	289	1,458	2,303,117
In Transit, Rail	-	967	1,547,789
Eastern Elevators - Lake Ports	2,643	3,548	5,834,494
Eastern Elevators - St. Lawrence Ports ..	1,305	1,837	5,769,459
Eastern Elevators - Maritime Ports	23	-	421,307
U. S. Lake Ports	258	289	2,428,294
U. S. Atlantic Seaboard Ports	48	332	3,516,000
TOTALS	10,845	16,819	48,294,205
	27,664		

Between May 13 and June 17 of this year the visible supply of Canadian wheat has decreased 10.6 million bushels from 38.3 millions on the former date to 27.7 million bushels on the latter date. The increased overseas clearances of Canadian wheat within the past five weeks are responsible for this decline. Not since 1923 have the weekly visible supply figures approximated the current low level. At that time there were no "in transit" items in the visible supply. The current amount of 27.7 millions is 20.6 million bushels less than the amount in store or in transit a year ago.

During the past five weeks, Durum stocks have declined appreciably from 13.6 to 10.8 million bushels. The main decrease was still in the bread wheats, however, which declined from 24.7 million bushels on May 13 to 16.8 millions on June 17. Durum wheat stocks now constitute upwards of 40 per cent of the total wheat stocks.

Bread wheat stocks at the Head of the Lakes are extremely low.

MILLION
BUSHELS

1935-36

250

200

WEEKLY
VISIBLE SUPPLY OF CANADIAN WHEAT
1935-36, 1936-37 AND 1937-38 TO DATE

150

1936-37

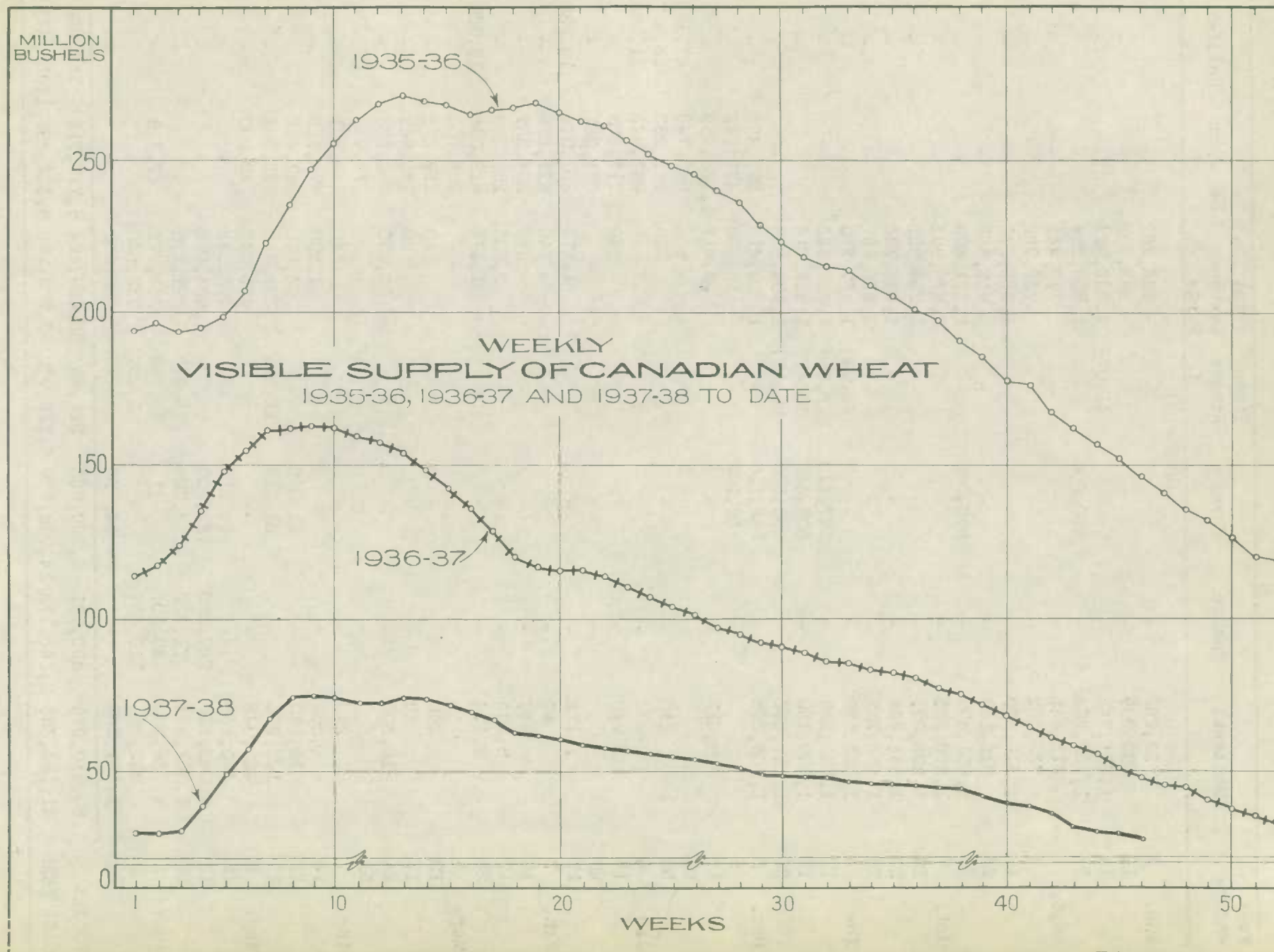
100

1937-38

50

0

WEEKS



IX. EXPORT CLEARANCES OF CANADIAN WHEAT 1937-38.

Week ending		Montreal	Quebec	Sorel	Three Rivers	Total St. Lawrence Ports	St. John	Halifax
(bushels)								
Aug.	5	753,262	-	-	-	753,262	-	-
	12	583,999	-	-	-	583,999	-	-
	19	1,355,746	-	-	41,078	1,396,824	-	-
	26	1,109,304	-	200,000	-	1,309,304	-	-
Sept.	2	773,445	-	-	-	773,445	-	-
	9	735,062	-	-	-	735,062	-	-
	16	1,315,570	-	-	-	1,315,570	-	-
	23	912,565	-	-	-	912,565	-	-
	30	1,601,409	-	570,000	-	2,171,409	-	-
Oct.	7	1,876,803	-	-	-	1,876,803	-	-
	14	1,296,091	-	-	-	1,296,091	-	-
	21	1,685,786	-	-	-	1,685,786	-	-
	28	1,536,757	-	-	-	1,536,757	-	-
Nov.	4	1,383,630	-	-	53,980	1,437,610	-	-
	11	1,688,138	-	527,479	217,336	2,432,953	-	-
	18	1,409,450	-	303,449	88,417	1,801,316	-	-
	25	1,227,673	-	656,500	20,000	1,904,173	-	-
Dec.	2	1,288,306	-	182,110	-	1,470,416	225,896	-
	9	-	-	36,502	-	36,502	477,342	-
	16	8,617	-	-	-	8,617	1,134,659	-
	23	-	-	-	-	-	840,746	47,983
	30	240	-	-	-	240	599,980	23,977
Jan.	6	-	-	-	-	-	247,865	31,996
	13	240	-	-	-	240	717,678	-
	20	-	-	-	-	-	671,061	-
	27	1,173	-	-	-	1,173	351,944	15,999
Feb.	3	40	-	-	-	40	573,225	-
	10	240	-	-	-	240	394,257	-
	17	8,303	-	-	-	8,303	297,089	-
	24	1,174	-	-	-	1,174	519,094	16,039
Mar.	3	-	-	-	-	-	298,708	-
	10	240	-	-	-	240	239,275	-
	17	40	-	-	-	40	185,549	-
	24	10,500	-	-	-	10,500	362,378	-
	31	-	-	-	-	-	72,030	23,974
Apr.	7	240	-	-	-	240	258,821	-
	14	1,298	-	-	-	1,298	74,519	-
	21	32,280	-	31,992	-	64,272	87,486	-
	28	143,905	-	31,515	216,500	391,920	35,392	-
May	5	425,043	-	-	-	425,043	20,000	-
	12	420,138	-	58,513	-	478,651	-	-
	19	1,043,329	264,053	131,200	96,000	1,534,582	-	-
	26	2,087,533	71,622	526,029	96,926	2,782,110	-	-
June	2	1,738,309	49,905	-	73,763	1,861,977	27,718	-
	9	903,841	110,507	-	18,297	1,032,645	-	-
	16	1,591,259	-	34,773	-	1,626,032	-	-
TOTALS		30,950,978	496,087	3,290,062	922,297	35,659,424	8,712,712	159,968
LAST YEAR		41,174,693	2,245,172	14,028,389	6,329,972	63,778,226	8,375,898	1,855,471

IX. EXPORT CLEARANCES OF CANADIAN WHEAT 1937-38. - Concluded

Week ending	Total Maritime Ports	Head of Lakes (Direct)	Churchill	Vancouver New Westminster (bushels)	Prince Rupert	United States Ports	Total Clearances
Aug. 5	-	-	-	83	-	28,000	781,345
12	-	-	320,000	121,800	-	384,830	1,410,629
19	-	-	283,982	33,933	-	218,222	1,932,961
26	-	-	-	51,500	-	110,183	1,470,987
Sept. 2	-	-	-	62,429	-	257,566	1,093,440
9	-	-	-	67,633	-	198,397	1,001,092
16	-	-	-	-	-	464,371	1,779,941
23	-	-	-	33,601	-	425,444	1,371,610
30	-	-	-	228,870	-	314,845	2,715,124
Oct. 7	-	-	-	220,256	-	305,469	2,402,528
14	-	-	-	216,033	-	921,278	2,433,402
21	-	-	-	268,826	-	293,475	2,248,087
28	-	-	-	378,500	-	501,228	2,416,485
Nov. 4	-	57,533	-	226,178	-	564,344	2,285,665
11	-	56,842	-	73,173	-	470,798	3,033,765
18	-	-	-	185,925	-	506,859	2,494,100
25	-	-	-	809,313	-	221,314	2,934,800
Dec. 2	225,896	-	-	315,634	-	412,927	2,424,873
9	477,342	-	-	380,186	-	359,721	1,253,751
16	1,134,659	-	-	392,533	-	368,191	1,904,000
23	888,729	-	-	660,893	-	446,941	1,996,563
30	623,957	-	-	141,443	312,928	408,850	1,487,418
Jan. 6	279,861	-	-	153,066	306,133	190,000	929,060
13	717,678	-	-	270,426	-	168,000	1,156,344
20	671,061	-	-	294,733	-	534,604	1,500,398
27	367,943	-	-	336,000	-	401,456	1,106,572
Feb. 3	573,225	-	-	338,850	-	209,639	1,121,754
10	394,257	-	-	433,320	-	905,232	1,733,049
17	297,089	-	-	183,983	-	537,709	1,027,084
24	535,133	-	-	470,330	-	164,891	1,171,528
Mar. 3	298,708	-	-	388,565	-	138,180	825,453
10	239,275	-	-	334,880	-	227,062	801,457
17	185,549	-	-	375,116	-	298,270	858,975
24	362,378	-	-	117,786	-	470,141	960,805
31	96,004	-	-	93,566	-	138,601	334,171
Apr. 7	258,821	-	-	284,187	-	55,760	599,008
14	74,519	-	-	123,416	-	127,006	326,239
21	87,486	-	-	150,933	-	73,953	376,644
28	35,392	-	-	104,000	-	292,017	823,329
May 5	20,000	-	-	48,533	-	1,447	495,023
12	-	-	-	71,931	143,733	67,000	761,315
19	-	-	-	-	-	55,956	1,590,538
26	-	-	-	37,333	-	-	2,819,443
June 2	27,718	-	-	11,283	-	31,750	1,932,728
9	-	-	-	-	-	98,840	1,131,485
16	-	-	-	9,333	148,145	28,648	1,812,158
TOTALS	8,872,680	114,375	603,982	9,506,312	910,939	13,399,415	69,067,127
LAST YEAR	10,231,369	571,371	4,293,501	31,615,298	562,613	22,612,328	133,664,706

X. IMPORTS OF CANADIAN WHEAT INTO THE UNITED STATES

Week ending	For Consumption Duty Paid	For Milling- in-bond	TOTAL
	(bushels)		
Final Monthly Figures -			
August, 1937	101,400	766,290	867,690
September	1,274	452,105	453,379
October	603	348,167	348,770
November	60	182,527	182,587
December	180	78,000	78,180
January, 1938	3,462	50,293	53,755
February	110	25,400	25,510
March	462	7,650	8,112
April	566	6,700	7,266
Preliminary Weekly Figures -			
May 7	-	2,000	2,000
14	-	3,000	3,000
21	-	13,000	13,000
28	-	18,000	18,000
June 4	-	32,000	32,000
11	-	10,000	10,000
18	-	9,000	9,000
PRELIMINARY TOTALS			
August 1 to date	108,117	2,004,132	2,112,249

XI. IMPORTS OF UNITED STATES WHEAT INTO CANADA

	For Consumption Duty Paid 1/
	(bushels)
Crop Year, August 1935 - July 1936	15,111
Crop Year, August 1936 - July 1937	146,957
August, 1937	52,106
September	77,269
October	228,617
November	449,916
December	211,879
January, 1938	390,474
February	246,893
March	544,291
April	1,075,150
TOTAL August 1937 - April, 1938	3,276,595

1/ Customs figures.

XII. THE STATISTICAL POSITION

(a) In Canada: The following table summarizes the statistical position of wheat in Canada as at June 1, 1938 with comparative figures for the same date in 1937:

	1936-37	1937-38
	(bushels)	
Carry-over in Canada, July 31	108,094,277	32,739,852
New Crop	219,218,000	182,410,000
Total Supplies	327,312,277	215,149,852
Domestic Requirements	97,653,984	100,000,000 ^{1/}
Available Supplies	229,658,293	115,149,852
Exports, August - May	171,178,580	75,812,362
Balance for Export or Carry-over, June 1	58,479,713	39,337,490

^{1/} Tentative.

The above method of calculating the statistical position uses available supplies for the crop year in Canada only, and deducts the customs exports of wheat and flour as wheat for the months of August to May. According to this calculation, the balance of wheat available on June 1 for export from Canada or for the July 31 carry-over in Canada only, amounts to 39.3 million bushels compared with 58.5 million bushels a year earlier, representing a decrease in current supplies of 19.1 million bushels compared with those of a year earlier.

(b) In Canada and the United States: A second method of calculating the statistical position takes into account stocks in the United States as well as in Canada, and then works from the elevator returns of overseas clearances, plus United States' actual imports for consumption and milling-in-bond. The calculation shown below, based on this method, indicates a balance of 37.7 million bushels on June 1, available for export or for the July 31 carry-over in Canada and the United States, compared with 65.7 million bushels a year earlier, indicating a decrease of 28 million bushels in the current available supplies between the two years.

	1936-37	1937-38
	(bushels)	
Carry-over in Canada and the United States, July 31	127,362,598	36,850,700
New Crop	219,218,000	182,410,000
Total Supplies	346,580,598	219,260,700
Domestic Requirements	97,653,984	100,000,000 ^{1/}
Available Supplies	248,926,614	119,260,700
Export Movement, August - May		
Overseas Clearances	125,999,336	65,875,147
United States' imports	40,142,397	2,061,249
Flour (as wheat)	17,103,177	13,622,258
	183,244,910	81,558,654
Balance for Export or Carry-over, June 1	65,681,704	37,702,046

^{1/} Tentative.



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XIII. EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR

The following tables show exports of wheat and flour during the 1937-38 crop year, with comparative figures for preceding years:

W H E A T

	1937-38	1936-37	1935-36	1934-35
	(bushels)			
August	6,544,967	21,157,268	21,698,284	14,709,675
September	5,903,060	20,720,316	17,272,672	17,588,359
October	10,055,102	26,917,096	28,919,421	21,807,784
November	14,542,227	33,308,840	26,575,296	18,769,770
December	6,636,261	20,427,916	17,043,882	17,336,206
January	7,193,986	9,789,027	7,557,320	5,380,226
February	2,838,804	5,362,031	14,241,169	7,206,560
March	3,487,449	4,748,599	13,146,185	8,906,379
April	1,617,703	3,617,803	6,572,364	5,027,403
May	3,370,545	8,026,507	27,316,983	11,989,891
June		12,180,068	25,763,565	6,494,622
July		8,602,689	25,912,508	9,158,035
TOTALS		174,858,160	232,019,649	144,374,910

F L O U R

	1937-38	1936-37	1935-36	1934-35
	(barrels)			
August	288,608	387,728	376,562	412,089
September	306,655	378,318	395,640	369,320
October	336,478	464,013	501,442	485,549
November	405,921	408,653	525,368	504,384
December	337,678	475,282	443,828	340,751
January	295,776	313,923	314,311	346,099
February	272,488	347,884	340,102	309,729
March	301,735	390,315	476,773	497,468
April	184,703	285,724	281,162	276,907
May	297,126	348,866	448,653	383,221
June		389,995	430,171	429,561
July		334,964	444,905	395,232
TOTALS		4,525,665	4,978,917	3,740,310

WHEAT AND WHEAT FLOUR

	1937-38	1936-37	1935-36	1934-35
	(bushels)			
August	7,843,703	22,902,044	23,392,813	16,564,076
September	7,283,008	22,422,747	19,053,052	19,250,299
October	11,569,253	29,005,155	31,175,910	23,992,754
November	16,368,871	35,147,778	28,939,452	21,039,498
December	8,155,812	22,566,685	19,041,108	18,869,586
January	8,524,978	11,201,680	8,971,720	6,937,672
February	4,065,000	6,927,509	15,771,628	8,600,340
March	4,845,257	6,505,017	15,291,663	11,144,935
April	2,448,867	4,903,561	7,837,593	6,273,484
May	4,707,612	9,596,404	29,335,921	13,714,385
June		13,935,046	27,699,335	8,427,647
July		10,110,027	27,914,580	10,936,579
TOTALS		195,223,653	254,424,775	165,751,305