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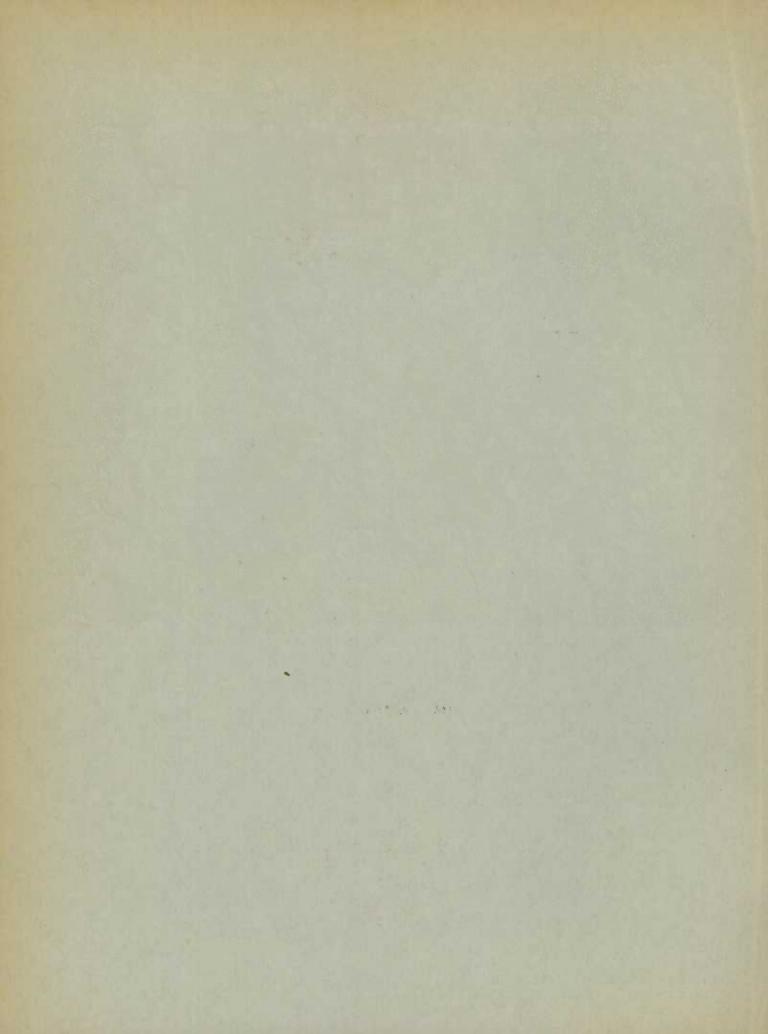
No. 9

MONTHLY REVIEW OF THE WHEAT SITUATION

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DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA AGRICULTURAL BRANCH

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THE WORLD WHEAT SITUATION - SUMMARY

The past month has witnessed a continuation of the easing price trend evident in the Liverpool and Chicago markets since early in January. While Winnipeg May and July futures during March and the first half of April showed a tendency to move away from the general trend, this tendency has been reversed within the past four weeks. Due to the relative lack of Canadian export supplies. the Winnipeg May future is still considerably above the current option in Liverpool, but the July future is more closely in line, and the Winnipeg October future is about 9 1/2 cents below that for the same delivery month in Liverpool. The current weakness in wheat prices is predominantly due to the present prospects for abundant wheat supplies on the North American continent in the new crop season. Further rains in the southwestern United States winter wheat area have brought the crop up to the crucial period when heavy demands are made upon sub-soil moisture reserves, in better shape than has been the case for several years. Additional rainfall within the next three weeks would ensure a fair harvest in the "dust-bowl" area. which has been blown out and drought-stricken in most of the recent years. The prospective July 1 carry-over of wheat in the United States of 200 million bushels, plus the presently estimated winter wheat crop of 754 millions, and a spring wheat crop roughly indicated at 200 millions, would provide the United States with total supplies of 1,154 million bushels, of which less than 700 millions are normally required for domestic utilization. In Canada, the present outlook is for the best wheat crop since 1932, although as is the case with the United States spring wheat crop, it is impossible at this date to predict what the final out-turn is likely to be.

After several trade denials that the heavy purchases by the United Kingdom in early April were Government sponsored, Sir John Simon, Chancellor of the Exchequer, announced in his budget speech of April 26 that the Government had secretly purchased enough wheat to supply the civilian population during the early months of an emergency. While the present wheat holdings for Government account are not revealed, it is assumed that the Government has bought or is buying enough wheat, which added to the domestic crop would ensure a three-months' emergency supply. The effect of the announcement was actually "bearish" on wheat markets, since the period of heavy buying had already taken place, and it was concluded that any further buying would be done quietly and in small volume. The Netherlands Government was later reported to be acquiring a small wheat reserve as well. While no statement of policy has been issued in Germany, there have been various rumours to the effect that her recent purchases have been in excess of present requirements, for the purpose of accumulating moderate wheat reserves.

An appreciable change has taken place in the outlook for European wheat crops within the past six weeks. Up until late March it appeared that northern Italy was the one exception to good wheat crop prospects throughout Europe.

The dry weather which prevailed in March and the greater part of April gave rise to complaints in Germany, France, the United Kingdom, Portugal and Spain. Recent rains have checked deterioration generally and it is now reported that the drought damage has not been serious except in parts of Spain and Portugal where definite harm has been done. Additional rains are now wanted in the United Kingdom, Germany and France. In the latter country damage to the winter wheat crop has been limited to the southeast. The International Institute of Agriculture reported on May 13 that in Italy the month of April was generally unfavourable for cereals owing to drought and cold. In northern Italy the May 1 crop condition was generally poor and in many parts very bad, due especially to sharp frosts in the second half of April. This includes the area of heavy bread wheat production. In central and southern Italy conditions are fair to good, and in Sicily good to excellent.

Durum wheat production predominates in the south and in Sicily. Conditions in the Danubian countries and Russia vary from good to excellent.

Because of the less bountiful production in prospect in western Europe, including the definite damage in northern Italy and Portugal, it now appears that European wheat import requirements in 1938-39 will be definitely in excess of those during the current season, and that world wheat shipments in 1938-39 will be closer to 600 than to 500 million bushels. While the prospective need of wheat imports has increased within the past month, this factor has not weighed heavily against the outlook for abundant export supplies in the coming crop season.

World Shipments of Wheat and Flour

On May 5, Mr. Broomhall revised his estimate of import requirements for the current crop year from 500 to 516 million bushels, in view of the British food reserve purchases. He added that Australia and Russia could easily furnish this small additional amount. Weekly shipments within the past four weeks have averaged 10.8 million bushels, while total shipments for the first forty-one weeks of the present crop year amounting to 408.9 million bushels, have averaged almost 10 millions weekly. An average of 9.7 million bushels for the remaining eleven weeks of the 1937-38 season is needed to attain a total volume of world shipments of 516 million bushels. Australian shipments reached their peak in the week ending April 16 when 6 million bushels were exported within the one week. Since then Australian shipments have averaged 4.7 million bushels weekly. North American shipments have been improving moderately in volume within the past three weeks, although the current level is around 3.7 million bushels, of which about 3 million bushels is being shipped by the United States. Argentina is exporting weekly amounts ranging from 1 to 1.8 million bushels.

The Wheat Situation in Argentina

The third official estimate of the 1937 Argentine wheat crop, released on May 10, showed only a minor revision from 184,049,000 to 184,781,000 bushels. Heavy rains during April improved soil moisture conditions and seeding of wheat has become general since May 1. Because of the good condition of the soil it is expected that the Argentine wheat acreage this season will show an increase. Up to April 30, 37.7 million bushels from the 1937 crop had been exported, leaving an available export surplus of 47.1 million bushels to be shipped out in the period from May to December.

The Wheat Situation in Australia

The Canadian Government Trade Commissioner cabled that "New crop conditions are unfavourable, except in the States of Western Australia and South Australia. Dry sowing conditions have prevailed in New South Wales and parts of Victoria." In general, sub-soil moisture reserves are limited and heavy rains are currently needed. Some wheat feeding to sheep is taking place where pasture conditions have been dry. From August 1, 1937 to May 14, 1938, Australian wheat and flour shipments have totalled 103 million bushels, of which 82 million bushels have been from the new crop. Australia will be the heaviest individual shipper of wheat during the current crop year.

Crop Prospects in the United States

According to the official crop report of May 10, further improvement in winter wheat prospects was noted during April and the total crop, as of May 1, was estimated at 754,153,000 bushels. Most of the gains through April occurred in Kansas and Nebraska. Since May 1, rains have benefited the crops in Oklahoma and Texas where sub-soil moisture conditions were dry. On May 16, a Government press release appraised the rust situation in these two states as follows:

"As is usual at this time of the year, stem rust is present in Texas. The severity of infection on wheat varies greatly in different fields and in different parts of the State. No real damage is reported as yet in the principal wheat-growing areas of the state, but different fields vary greatly in stage of maturity and late fields may be damaged. Leaf rust on wheat is very prevalent in the state. Stem rust and crown rust are both severe on oats in parts of Texas.

"In the case of Oklahoma, stem rust extends at least as far north as the middle of the state and leaf rust of wheat and crown rust of oats are severe in some sections. It is too early to tell whether there is enough stem rust in Oklahoma to damage the crop or to spread northward in quantity. The infection on barberry in the northern States is unusually early but so many barberries have been destroyed in that part of the country in recent years that danger of damage resulting from the spread of black stem rust to grains from this source has been greatly reduced."

Regarding the spring wheat area, moisture conditions have been favourable with the exception of western North Dakota and eastern Montana where additional rains are needed. Early seeding has occurred except in the Pacific Northwest where spring operations were delayed by rains.

Canadian Crop Prospects

The Canadian spring wheat acreage will show a reduction of 3 per cent from the area sown in 1937 if farmers' intentions expressed at the end of April are carried out. The indicated area for 1938 is 24,105,900 acres of which 23,857,000 are being sown in the Prairie Provinces. Both Manitoba and Alberta will have increased acreages of 3 and 5 per cent respectively, while Saskatchewan will have a reduction of 9 per cent, according to the intentions report. Seeding was much earlier in Manitoba this year due to favourable weather conditions, whereas a year ago the exceptionally heavy rains during April delayed field work to a considerable extent. In Saskatchewan and Alberta, snows, rains and cold weather have held up seeding operations from one to two weeks later than last year when an advanced, dry season permitted early field operations.

The rainfall in Manitoba during April and so far during May has not been equal to the heavy precipitation of a year ago, but nevertheless has been above normal for most stations. The southwestern corner of the province was dry during April but received a good soaking rain at the beginning of May. Over the whole of the "grass plains" area in Saskatchewan the rainfall from April 1 to date has been considerably greater than in the same period a year ago. The western and south-western parts of the province, which did not come in for a full share of the pre-seasonal precipitation, received from three quarters of an inch to two inches of rain during the last week in April and the first week in May. In Alberta, with the exception of the area west of Edmonton and the Peace River district particularly, the moisture situation may be described as excellent, although seeding was delayed in most areas because of rain. In the Peace River area, the weather has been exceptionally dry through April and to date during May and this is the one area in the west this season which is in immediate need of rain. A gale which occurred in Alberta on May 12, and dust storms in Saskatchewan on the same date caused some scil drifting but the extent of the damage was not serious. While only scattered showers have occurred in the Prairies within the past twelve days, the dryer weather has hastened the completion of seeding, and general prospects are the best since 1932. Normal rainfall between now and mid-July would ensure a good harvest.

The Wheat Situation in Canada

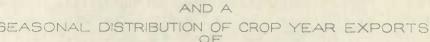
Weekly overseas clearances of Canadian wheat show, an extremely modest upturn since navigation was re-opened on the St. Lawrence. Within the past four weeks, clearances from St. Lawrence ports have averaged only 348,000 bushels weekly, while total clearances of Canadian wheat have averaged 615,000 bushels. Somewhat larger amounts may be anticipated within the next several weeks, although there is no active purchasing of the small remaining supplies at current price levels. Deliveries of wheat from farms in the past four weeks have been somewhat heavier than the export clearances, although the takings by domestic mills, and the withdrawals from country elevators for seed have reduced the total visible supply of Canadian wheat from 43.7 million bushels on April 15 to 38.3 millions on May 13. Of this latter amount 24.7 million bushels were bread wheat and 13.6 millions were Durum wheat.

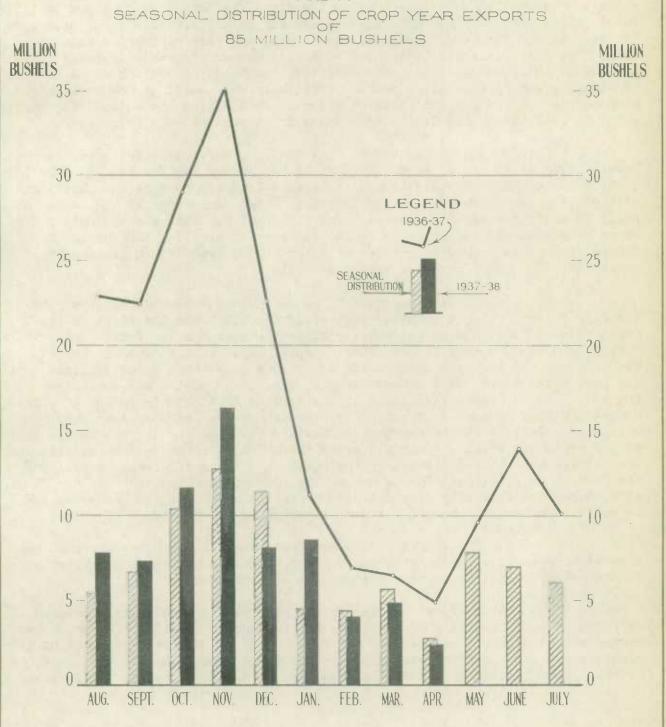
An Appraisal of the Canadian Export Movement

April exports of wheat and wheat flour were only 2,448,867 bushels, according to the Customs returns. This is the smallest April volume recorded by the Customs in the past thirty-one years. The April figure is ordinarily artificially small, since it is the practice at the end of the fiscal year (March 31) to hold the books open beyond the end of the month for late March returns. This procedure, while improving the accuracy of the fiscal year totals, results in an overstatement for the monthly March totals and a corresponding understatement for each April. The understatement for April, combined with the greatly reduced actual export volume during the present crop year accounts for the unusually low figure for the past month.

Total exports of wheat and wheat flour for the August-April period in 1937-38, have amounted to 71.1 million bushels. This amount is 7 millions in excess of the quantity needed to maintain an export movement of 85 million bushels seasonally allocated for the whole crop year. The balance left for export, if the 85 million bushel estimate is to be fulfilled, amounts to only 13.9 million bushels or an average of 4.6 millions monthly for the three remaining months in the crop year.

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





PRICES

The past month has been one of irregular price declines, influenced predominantly by the prospect of abundant North American wheat supplies in the coming crop year. The export market on the whole has been dull, and no perceptible increase in buying has accompanied the British Government's declared policy of accumulating wheat reserves. Weakness in security markets during the latter part of April contributed to the decline in wheat prices, while improvement in securities during the first few days of May helped to lift wheat prices temporarily. Moderate concern was held for winter wheat prospects in Oklahoma and the Texas Panhandle due to rust and need of further rain. Beneficial rains fell over this area on May 15 and considerably improved local prospects. Overshadowing all these factors, has been the outlook for a harvest of winter wheat in the United States, officially forecasted at 754 million bushels, the second largest yield on record. In addition the outlook for spring wheat in both the United States and Canada is at present very promising.

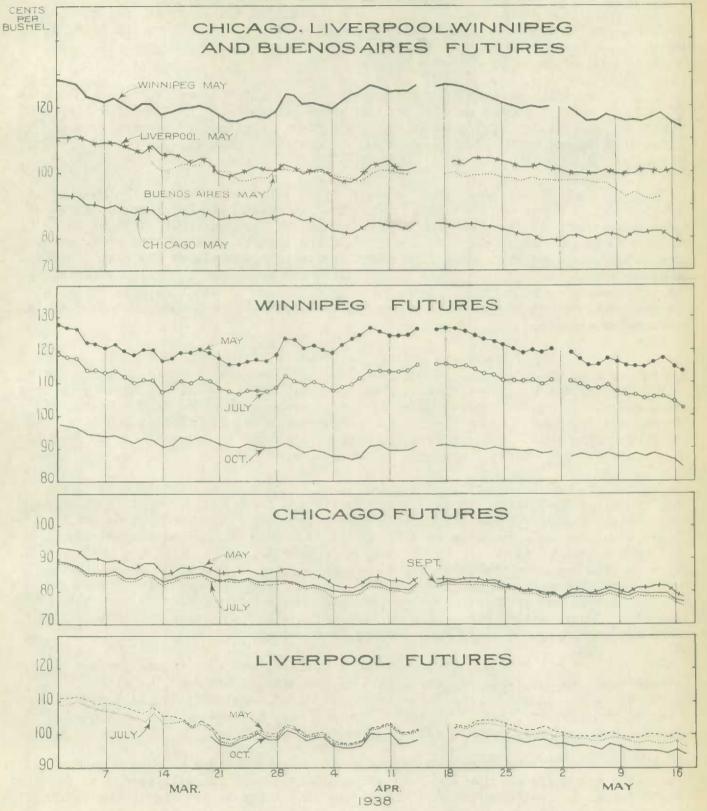
During the past month the Winnipeg May future declined the most heavily from \$1.26 1/8 on April 19 to \$1.13 7/8 on May 17, for a loss of 12 1/4 cents. Buenos Aires futures have also shown a tendency to ease in comparison with other markets, the May future dropping 7 5/8 cents from 99 7/8 cents on April 19 to 92 1/4 cents on May 14. The Liverpool May future eased only 3 5/8 cents from \$1.03 1/8 on April 19 to 99 1/2 cents on May 17. The Chicago May future decline was somewhat greater at 5 1/8 cents, from 83 1/2 cents on the former date to 78 3/8 cents on the latter date.

In the Winnipeg market the May future weakened relatively to the July future during the latter part of April, but since the first of the month it has firmed again, so that the spread between the two futures is virtually unchanged from 11 1/8 cents on April 19 to 11 3/4 cents on May 17. The October future showed comparative resistance to further price declines until the past three market days. Consequently, the spread of the May future over October declined from 36 3/4 cents on April 19 to 29 3/8 cents on May 17. The October future, as may be expected, is discounting the new-crop year supply situation. It is worth noting that on May 17, the Winnipeg October future at 84 1/2 cents was still 7 7/8 cents above the Chicago September future, although the Chicago market is dominated by the prospect of unusually large supplies in the 1938-39 crop season. During the month, the cash premium over the May future at Winnipeg has virtually disappeared. On April 19, the premium amounted to 14 cents. By May 17, the premium had been reduced to one-eighth of a cent.

The Chicago May, July and September futures have continued to move at very small spreads, with the May option strengthening slightly, relative to the new-crop futures, during the current delivery month.

At Liverpool the May future has ruled slightly stronger than the July and October futures. On April 19, May was quoted at \$1.03 1/8, which was 3/8 of a cent higher than the July future. On May 17, May was quoted at 99 1/2 cents, which was 3 cents above July. On the former date, the May premium above October was 3 1/8 cents. By May 17 this premium had increased to 5 1/2 cents.

DAILY CLOSING WHEAT FUTURES QUOTATIONS IN LEADING MARKETS



THE UNITED STATES

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

"A production of 754,153,000 bushels of winter wheat is indicated on May 1, which is 28,446,000 bushels or about 4 per cent more than indicated at month ago. Production in 1937 was 685,102,000 bushels and the 10-year (1927-36) average production is 546,396,000 bushels.

"The acreage of winter wheat remaining for harvest is estimated at 50,677,000 acres compared with 46,946,000 acres harvested in 1937 and the 10-year (1927-36) average of 37,281,000 acres. This year's acreage for harvest is the largest on record. The previous greatest harvested acreage was 50,404,000 acres harvested in 1919.

"Of the near-record acreage of 57,316,000 acres sown in the fall of 1937, about 11.6 per cent was abandoned. This is substantially below the 18.5 per cent abandonment of last year and 18.2 per cent, the 10-year (1927-36) average. The heaviest loss of acreage has occurred in the Western Great Plains area, where dry soil conditions at seeding time prevented proper germination and plant development before winter set in. Wheat in this area has also been adversely affected by an acute shortage of subsoil moisture and by extensive damage from soil drifting. In the remainder of the country, except in the southeastern States, abandonment is much below average.

"May 1 prospects indicate a probable yield of 14.9 bushels per harvested acre compared with 14.6 bushels for 1937 and 14.5 bushels, the 10-year (1927-36) average harvested yield. While the improvement in winter wheat prospects during April was quite general, most of the increase took place in the States of Kansas and Nebraska. Orange leaf rust is causing losses in Oklahoma and Texas and is threatening wheat in areas farther north. Plant growth is generally 10 days to 2 weeks farther advanced than usual for this time of year.

"This report does not take into condideration developments since May 1. Since that date, rainfall over the western North Central States, Oklahoma, and eastern Texas, and eastern Colorado has been greatly in excess of normal. Present surface soil moisture conditions are favorable, but extensive measurements indicate a lack of subsoil moisture over a considerable portion of the western Great Plains area and emphasize the dependence of the winter wheat crop in these areas upon favorable weather conditions during the next 30 days. The favorable season to date has produced a rank plant development quite generally over the country. Consequently, more moisture than usual will be necessary to mature the crop and the danager of loss from lodging is enhanced.

"In Oregon, there has been a downward revision in the acreage of winter wheat seeded last fall, as a part of the acreage intended for winter wheat last fall and included in the estimate of seeded acreage published in December was planted too late to classify as winter wheat. This acreage will be included in the estimates of spring wheat acreage planted in 1938.

"In the principal spring wheat area conditions have been generally favorable for early seeding although additional moisture is still needed in western North Dakota and eastern Montana. There was some delay in seeding in the Pacific Northwest because of wet weather."

AUSTRALIA

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

"Shipments of wheat and flour from Australia from December 1 to the week ending May 9, totalled 76,539,457 bushels, compared with 52,051,569 bushels in the corresponding period of the previous year. Prices continue above overseas parity. Growers would accept three shillings sixpence per bushel at country sidings, equivalent to seventy cents Canadian, but there is little selling at the ruling price of three shillings, threepence per bushel, equivalent to sixty of ive cents Canadian. Small shipments to South Africa and Greece have been the only demands since the British Government purchases ceased. New crop conditions are unfavourable, except in the States of Western Australia and South Australia. Dry sowing conditions have prevailed in New South Wales and parts of Victoria. Heavy flour bookings to Hong King and Tientsin are helping to maintain a steady tone in the Australian market. Japan is out of market as it is impossible to secure permits for further importations to Manchukuo. Export quotations for flour are eight pounds, five shillings per ton in 49 pound calico bags, equivalent to thirty-two dollars and seventy cents Canadian, and seven pounds, seventeen shillings sixpence per ton in 150 pound sacks, equivalent to thirty-one dollars and thirty-eight cents Canadian, freight rates are unchanged."

ARGENTINA

The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of May 4, 1938, dealing with the wheat situation in Argentina:

Supplies and Market Conditions

April exports totalled 6,809,000 bushels, composed of 6,733,000 bushels of wheat and 76,000 bushels of flour in terms of wheat. The combined total for March was 8,055,000 bushels.

The statistical position is now as shown below:

Second official estimate 1937-38 crop	184,049,000	bushels
Balance for export	84,841,000	11
Balance available on January 1	82,929,000	11
Shipments to) Wheat	35,788,000	N
Balance still available	447,141,000	11

There was little change in market conditions during the month of April. Business continues to be comparatively dull in the option market, operations being few in number and small in volume. There was no pressure of liquidations at the end of the month, and the tone remained firm. The millers are constant buyers, as are also the shippers to Brazil and to neighbouring countries, so that the limited offerings are readily absorbed. Some interest was created during the month by the news

that the United Kingdom had bought fairly heavily for account of the Government so as to provide reserve stocks of wheat for use in case of war; but as the purchasing was done chiefly in the United States, Canada and Australia, and very little Argentine wheat was secured, the interest soon died down, leaving behind a slight temporary weakness. Practically no business is being done with Europe.

Prices receded a little during the month, Spot closing 10.80 pesos per quintal, equal to 98 3/8c. Canadian per bushel at prevailing official exchange rates; and 10.97 (99 7/8c. per bushel) for the July option; while in Winnipeg July wheat closed at 110 3/4c.

Crop Conditions

The official report on conditions in the agricultural districts made its appearance on the 4th instant. Its contents are briefly summarized below.

The Weather. In general the persistent and abundant rains which fell during the month of April were unfavourable for the maize and rice crops, delaying the maturing and interrupting or making difficult the work of harvesting. In the coastal regions precipitation interfered with work on the land; but not in the south and west of Buenos Aires and other parts of the country, where cultivation and seeding were tarried on with great activity and under very favourable conditions.

Work on the Land. - Cultivation of the soil and sowing of cereals for pasture are being carried on actively throughout the country. Seeding of wheat has commenced in some districts, and while some days were lost on account of rain, the work is making good progress generally. In the Pampa and San Luis, ploughing has been carried on under difficulties because of the poor condition of the work horses consequent on the pronounced scarcity of pasture; but on the other hand it has been facilitated by the excellent moisture reserves in the soil.

Private reports tend to confirm generally the official view of crop conditions.

The damage done to the maize has been more than offset by the beneficial effect on the soil, especially in the drier sections of the cereal zones, such as the Pampa; and the general impression is that seeding is off to a good start under splendid conditions.

A report issued yesterday by the Department of Agriculture of the province of Buenos Aires says that 35 to 40 per cent of the total area of the province destined for cereal crops has already been prepared, and 10 per cent has been planted, part of which has germinated.

Brazilian Wheat Production

The new Secretary for Agriculture for the State of Rio Grande do Sul in recent speech gave some attention to the efforts being made to encourage the production of wheat in that State, which ranks first amongst the Brazilian States in wheat growing, having an area of 642,200 acres devoted to it, with a yield of 5 to 5 1/2 million bushels, which is about 95 per cent of the total production in Brazil.

According to the Minister, the chief problem to be solved is the obtaining of varieties of wheat adapted to the soil and climatic conditions of Brazil.

Rio Grande do Sul has established experimental farms and seed nurseries, which have produced some varieties that are giving good results, notably "Riosulino", "Treinte y Cinco", "Farrapo", "Frontera" and "Sorpresa". Distribution of selected seed to farmers is being carried on extensively, and thanks to it the 1937 crop of the State increased by 10 per cent. This year the Department of Agriculture plans to distribute 5,450 bags of seed wheat.

From another Brazilian State, Minas Geraes, in which is located the Federal Capital, Rio de Janeiro, comes a cable announcing that wheat planted in the first half of January is being harvested and is giving an average yield in sections of less irrigation of nearly 30 bushels per acre and in zones of better irrigation 44 bushels per acre. Looking a long way ahead, the despatch adds that it is expected that in future years Brazil will be able to supply 50 per cent of her own requirements.

ITALY

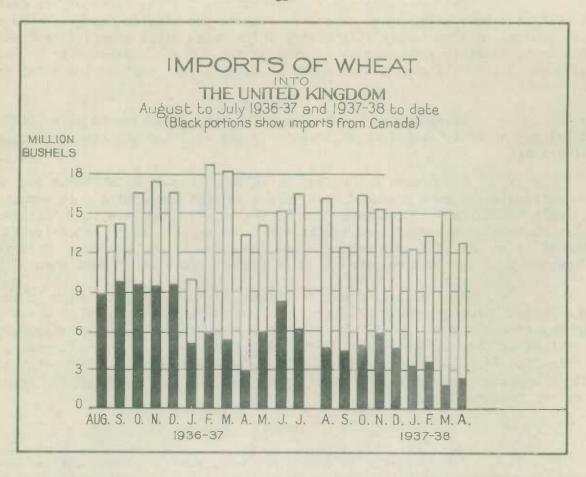
The following information was forwarded by the Canadian Government Trade Commissioner in Milan, under date of April 26, in continuation of the advice furnished for the April issue of this Review:

"Insofar as the Northern crop is concerned, the position is unchanged from that stated in my previous letter (March 24). The wheat is undeveloped, and in many parts the drought has killed it. In some areas in the North, however, if the weather turns fine and wet alternately, something might be saved.

"On the other hand, while the crop in the North is in a desperate situation, that in Sicily, in the South, is excellent. This is of particular interest to Canada, as most of the Durum wheat grown in Italy is grown in Southern Italy and in the Island of Sicily.

The British Consul at Catania advises that it is rather too early to give an opinion on the result of the crop, but that weather conditions in Sicily have so far been decidedly in favour of a splendid crop. One must wait for the month of May, for in May, at times, most hopeful prospects are spoilt by showers followed by heat waves, on the intensity of which depend final results concerning quality and quantity. The position at the moment is reported as A-l prospects in Sicily, subject to weather conditions in May.

"One should be warned against the alarmists' reports of a complete wheat failure in Italy being published, in view of the very satisfactory position of the Southern wheat crop. The Southern wheat crop was affected in November by rains, but not so badly as in the North. Further information will be forwarded at the end of May."



THE UNITED KINGDOM

Imports of wheat into the United Kingdom during the month of April, 1938, were lower than during the preceding month and lower than in the corresponding month last year. Imports during April amounted to 12,777,715 bushels compared with 15,145,596 bushels in March, 1938 and 13,351,974 bushels in April, 1937.

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

	AugJuly 1936-37	AugFeb. 1937-38	March 1938	April 1938
		(Bus)	hels)	
From:				
Canada	86,456,847	31,403,516	1,831,108	2,472,110
United States	103,438	11,920,708	4,323,927	2,634,954
Argentina	29,429,041	1,279,065	3,135,643	1,334,231
Australia	38,963,005	24,500,210	5,025,748	4,554,024
Russia	-	16,845,593	595,696	1,160,799
British India	10,670,162	7,269,714	55,998	169,861
Roumania	8,420,847	3,335,937	-	-
Others	10,423,586	4,154,390	177,476	451,736
TOTALS	184,466,926	100,709,133	15,145,596	12,777,715
Previous year	190,661,782	107,332,657	18,213,278	13,351,974

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 April, 1938, along with comparative figures for April, 1937.

	April, 1938	April, 1937
From:	(bush	nels)
Canada	2,472,110	2,981,285
United States	2,634,954	-
Argentina accommonacco	1,334,231	6,087,729
Australia	4,554,024	3,430,453
Russia noncachausanoconocentano	1,160,799	m m
British India	169,861	1.66,127
Roumania		121,971
Others	451,736	564,409
TOTALS	12,777,715	13,351,974

The above table shows that total imports of wheat into the United Kingdom during April 1938 were lower by 6 million bushels than during April 1937. Imports from Canada amounted to 2,472,110 bushels as compared with 2,981,285 bushels for the corresponding month last year. Imports from the United States were 2,634,954 bushels. Australian imports were still high this month amounting to 4,554,024 bushels as compared with 3,430,453 bushels for April 1937. Imports from Argentina amounted to only 1,334,231 bushels this month as compared with 6,087,729 bushels for the corresponding month last year.

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

	1937-38 August-April	1936-37 August-April
From:	(bush	
Canada nococconyonoucoccono	35,706,734	66,222,117
United States	18,879,589	103,419
Argentina and and and and and and and and and a	5,748,939	25,421,899
Australia Anna Anna Anna Anna Anna Anna Anna An	34,079,982	23,811,460
Russia	18,602,088	**
British India	7,495,573	7,479,225
Roumania againessagessessagessages	3 ,335,937	7,938,367
Others Books and State Control of the Control of th	4,783,602	7,921,432
TOTALS	128,632,444	138,897,919

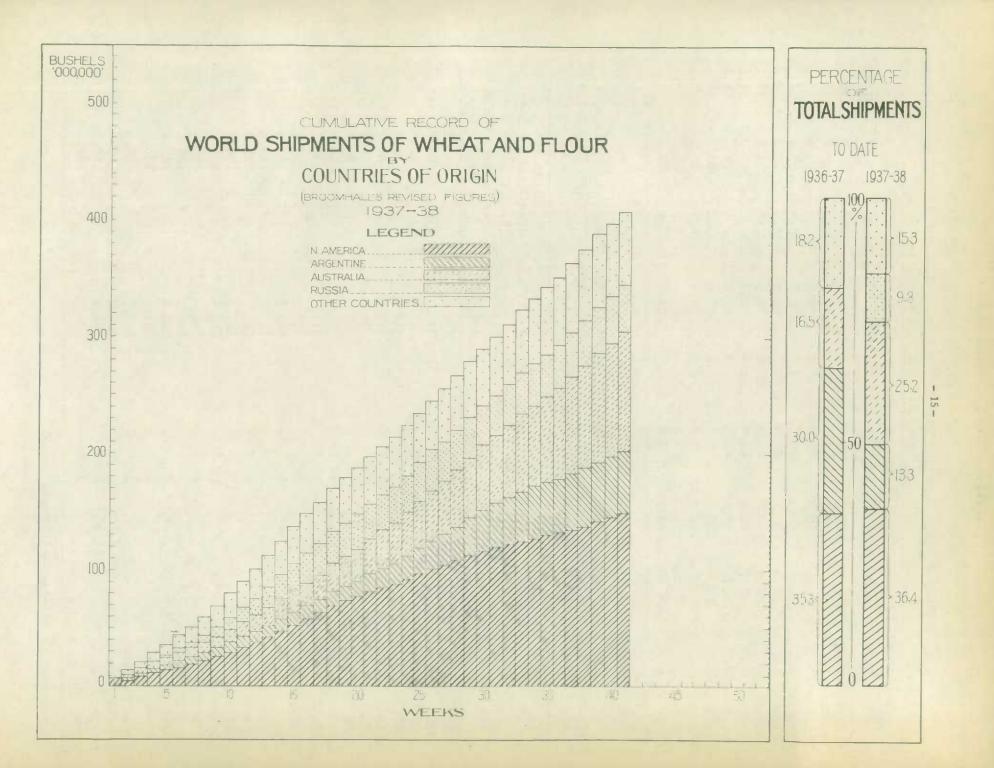
Total imports into the United Kingdom amounted to 128.6 million bushels during the August-April period in 1937-38 as compared with 138.9 million bushels during the same nine months last year. Imports from Canada amounted to only 35.7 million bushels as compared with 66.2 million bushels for the same period last year. Imports from the United States for the August-April period in 1937-38 were 18.9 million bushels. Australian imports were higher this year by 10.3 million bushels than for the same months in 1936-37. Russia has shipped 18.6 million bushels to the United Kingdom so far this season.

-14INTERNATIONAL TRADE

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

Week ending	g	North America	Argentina	Australia	Russia	Danube	India	Other	Total
(thousand bushels)									
Aug.	7, 19	37 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	47	12,328
2004	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, 19		1,112	3,168		928	160		8,448
0 000	8	3,568	1,056	808	1,616	808	_		7,856
	15	4,096	1,656	3,592	288	552	192	-50	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	98	184	10,904
	19	4,352	3,480	3,448	- 100	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	3,714	1,481	3,944	200	272	144	304	10,059
	14	3,691	1,018	5,252	240	176	120	120	10,617
TOTAL	5	148,741	54,467	103,004	40,032	47,312	9,480	5,864	408,900
1936-									
41st.	week	4,832	2,080	3,056		1,928	56	688	12,640
TOTALS	7	174,840	148,896	81,824	88	67,984	8,736	13,632	496,000

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



Monthly Average Winnipeg Cash Price - 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	a 90 a 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	
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).

estenden photographic state of replace of the history of the state of	and the second second section of the second section of the second section of the second section sectio	rium (in training), et ampuesto de la graph responsable, la persa promisión (in la per	Wheat No. 1
	General Index	Board of Trade	
	Canada	United Kingdom	Fort William and
	1070 100	7050 700	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	83.5	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		146.9

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

FOREIGN EXCHANGES 1/ (April 16 - May 16)

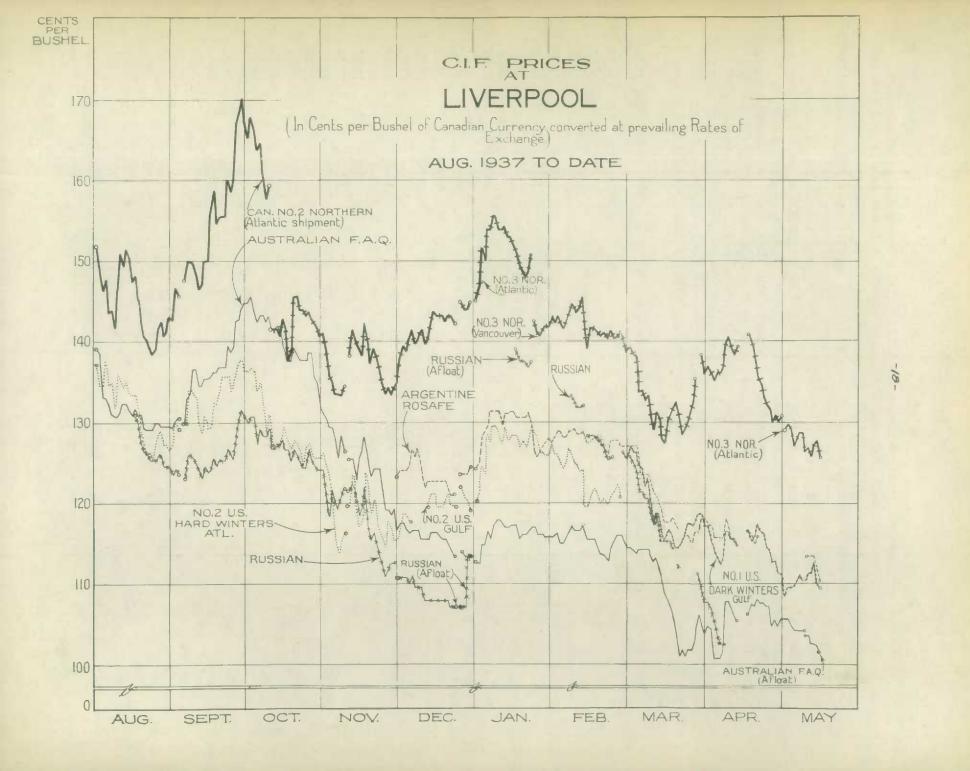
Exchange markets were again plunged into the midst of uncertainty by devaluation of the French franc on May 4. A lower limit was set of 179 francs to the pound sterling and 35.80 to the United States dollar. Rates dropped from 3.08 cents almost to this minimum of 2.79 cents, and capital held abroad immediately flowed into France in large volume. This placed considerable strain upon other currencies, particularly the Belgian belga. An increase in the official bank discount rate on May 10 from 2 to 4 per cent failed to strengthen the belga's position to any appreciable extent, and resignation of the Belgian Ministry on the 13th left the future of the belga still in doubt. New York funds advanced sharply at Montreal during the second week of May, moving from a premium of 17/32 to 13/16 of one per cent, the highest since December 1935. The United States dollar had been steady at 17/32 since April 26. Sterling eased from \$5.02 on May 4 to \$5.0047 on May 16. In the latter half of April rates moved arrowly between \$5.01 and \$5.02. Argentine free market pesos have advanced better than a quarter of a cent to 26.26 cents in the period under review.

Monday Average Exchange Quotations at Montreal, November 1, 1937 to May 16, 1938.

		United Kingdom Pounds 4.8667	United States Dollar 1.0000	Australia Pounds 4.8667	Argentina 2/ Paper Peso .4244
November	1, 1937	4,9612	,9998	3.9687	. 2960
	8	5,0200	,9993	4,0162	.2978
	15	4.9907	,9993	3,9925	. 2958
	22	4.9937	.9981	3,9950	,2934
	29	4,9887	。9990	3,9900	,2932
December	6	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
	1.0	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.	5.01.25	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	5,004?	1.0081	4.0038	2626
				20000	7 10 0 10 0

^{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 April 1938, and for the same period in 1936-37.

Number of Cars Grading No. 3 Northern or Better

	19	37-38	19	36-37
	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
TOTALS	45,716	83.56	80,963	92.00

Omitting special grades such as Garnets, Durums, White Springs and Winters, the number of cars of new wheat inspected in April, 1938, totalled 5,332 of which 4,716 graded No. 3 Northern or higher. April 1938 inspections of new Durum wheat amounted to 491 cars of which 473 or 96.3 per cent graded No. 3 Amber Durum or higher.

II. INTENTIONS TO PLANT, 1938.

On May 10, 1938 the Dominion Bureau of Statistics issued a report showing the intended acreages of the principal field crops, and the winter-killing and condition of winter wheat. Excerpts from the report follow:

A decrease of nearly 1.4 million acres in the area sown to spring grains in Canada in 1938 is indicated by farmers intentions as of May 1. The intended area of spring wheat is 24,105,900 acres, compared with 24,851,400 acres sown in 1937 and 26,646,100 acres in the peak year, 1932. The indicated decrease in the spring wheat area from that of last year is 745,500 acres, or 3 per cent. The principal decrease will occur in Saskatchewan, while increases are indicated in Manitoba and Alberta. Durum wheat acreage will be decreased considerably from 2,322,000 acres sown in 1937 to 1,693,000 acres intended for 1938. This decrease will take place mainly in Manitoba where it will be more than offset by an increase in the sowing of rust-resistant bread wheats. Oats and barley are also expected to show decreases of 3 and 5 per cent respectively, with the principal reductions occurring in Saskatchewan. Barley acreage in Ontario will be moderately reduced. Spring rye will show a decrease of 16,600 acres, or 9 per cent, and flaxseed a reduction of 48,600 acres or 20 per cent. The area sown to mixed grains will remain normal in eastern Canada, while showing a moderate reduction in the western provinces. Potato acreage will be reduced in nearly every province to a total level 20,200 acres or 4 per cent less than that of a year ago, if farmers present intentions are realized.

Fall Wheat. The area of fall wheat remaining for harvest in Ontario amounts to 613,000 acres, which is 105,800 acres or 15 per cent less than the area harvested in 1937. The area winter-killed this year amounted to 9 per cent or 61,000 acres, compared with a winter-killing of 8 per cent a year ago. The condition of fall wheat at April 30 was 94, equal to that of a year ago.

Spring Seeding. The seeding of spring grains in Ontario, Manitoba and British Columbia was ahead of the seeding last year at April 30, while in Saskatchewan and Alberta, seeding operations were considerably behind those in the very early season last year. For Ontario and western Canada, 22 per cent of the spring wheat crop was sown by April 30 this year, compared with 45 per cent a year ago. Oats and barley were each 12 per cent sown, compared with 8 and 6 per cent respectively a year ago, due to the advanced season in Ontario this year.

General Conditions at the End of April

Manitoba -

Spring sowing was commenced early this year, during the warm period around the end of March. Cold weather during the first half of April held up operations, but by the end of the month about 66 per cent of the wheat seeding had been completed. Moisture conditions in most parts of the province are very fawourable. Precipitation in the autumn months was above normal, and during April there were complaints of lack of current moisture only in the southwestern corn of the province. On April 25 and again at the beginning of May general snows and rains included this area. The prevailing price differential between durum and bread wheats, together with the admission of the new rust-resistant Thatcher wheat into the top northern grades, has resulted in a considerable shift of sowings from durum wheat to the Thatcher and Renown varieties. In the middle of the month there was a certain amount of soil drifting, which did not prove serious, and was completely checked by the additional precipitation toward the end of the month. Tractors are in more extensive use this season, partly due to the loss of horses las' season through paralysis.

Saskatchewan -

About 15 per dent of the wheat acreage was seeded by the end of April. The best progress was made in southeastern Saskatchewan, where almost 50 per cent was completed. In the east-central area almost 25 per cent was finished, and in the Regina-Weyburn district, about 20 per cent. The northwestern districts were also 20 per cent completed, while in the rest of the province sowing varied from 6 to 12 per cent completed at the end of the month. The weather generally has been cool and backward. Spring operations were delayed by snow and meet over a wide area in southern and east-central Saskatchewan on April 25, and again by moderate to heavy rains in most parts of the province during the first few days of May. Moisture conditions have been materially improved, and except possibly in a few local areas where precipitation was light, there is now ample moisture for present requirements. General moisture conditions in the eastern half and much of the northern portion of the province appear on the whole to be well up to normal or better. Reserve moisture supplies, however, become more variable towards the west and southwest, and timely rains will be needed in those areas to maintain crop progress. Fall rye appears to have wintered well, and now requires warm weather to promote growth. Some soil, blowing occurred but it has been checked by recent rains. The grasshopper area is much larger than before, but total egg deposits are probably the same as a year ago. There is a striking increase in the park belt, compensated for by a considerable reduction of egg deposits in the prairie area.

Wheat sowings this year have been delayed from one to two weeks later than usual, partly because of snow and cold weather during April. In southeastern Alberta, relatively few growers had adequate seed supplies of their own, and seed distribution was just getting under way at the end of the month. In the southwestern part of the province, many correspondents reported that they were delaying their seeding for purposes of cut-worm control. On the whole, sowing has not been unduly delayed, and as a matter of past experience, good crops have frequently followed late springs. Moisture supplies are generally the best in many years over the whole of the province, although areas in the southeast, northeast and in the Peace River district did not come in for their average share of the April precipitation. Rains since May I have benefited these latter areas. Wheat acreage will be reduced somewhat in the eastern and southeastern part of the province, but will be increased elsewhere. In the Peace River area, seeding got under way by April 17, but was delayed by storms and cold weather following April 22. There is about a foot of moisture penetration in this area, suggesting need of further rain. A heavy grasshopper infestation is indicated for this year in the districts north and south of Calgary.

Intended Acreages of Principal Crops, May 1, 1938, as compared with 1937.

							transporter of temporary and the temporary
Crop and Province	Area 1937	P.C. of 1937	Intended Area 1938	Crop and Province	Area 1937	P.C. of 1937	Intended Area 1938
	acres	p.c.	acres		acres	p.c.	acres
CANADA				SASKATCHEWAN			
Fall wheat 1/	718,800	85	613,000	Spring wheat	13,893,000	91	12,587,000
Spring wheat	24,851,400	97	24,105,900	Oats	4,380,000	91	3,986,000
All wheat	25,570,200	97	24,718,900	Barley	1,174,000	84	986,000
Oats	13,048,500	97	12,690,900	Fall rye 1/	429,000	51	218,000
Barley	4,331,400	95	4,121,400	Spring rye	89,000	85	76,000
Fall rye 1/	700,300	69	485,000	All rye	518,000	57	294,000
Spring rye	193,400	91	176,800	Flaxseed	175,000	76	133,000
All rye	893,700	74	661,800	Mixed grains	18,800	90	17,000
Flaxseed	241,300	80	192,700	Potatoes	48,600	96	47,000
Mixed grains	1,128,200	99	1,119,800				
Potatoes	531,200	96	511,000				
MANITOBA				ALBERTA			
Spring wheat	2,872,000	106	3,044,000	Spring wheat	7,834,000	105	8,226,000
Oats	1,410,000	99	1,396,000	Oats	2,789,000	101	2,817,000
Barley	1,393,000	98	1,365,000	Barley	995,300	103	1,025,000
Fall rye 1/	116,600	1.06	124,000	Fall rye 1/	80,000	101	81,000
Spring rye	18,600	92	17,000	Spring rye	75,000	97	73,000
All rye	135,200	104	141,000	All rye	155,000	99	154,000
Flaxseed	38,300	86	33,000	Flaxseed	20,000	96	19,000
Mixed grains	23,800	93	22,000	Mixed grains	18,000	96	17,000
Potatoes	30,900	98	30,000	Potatoes	31,000	97	30,000

^{1/} Harvested area 1937, and area for harvest 1938.

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES

	Tot	al Pre	ecipitation for the period April 18th to 8 a. m. April 25th, 1938.					
Inch	es							
Nil			Beaverlodge, Empress, Ft. Vermilion, Vauxhall, Carlyle, Midale, Roadene.					
Trac	e		Medicine Hat, Brooks, Alsask, Pennant, Val Marie, Morris.					
.01			Estevan					
.02			Keg River, Broadview, Consul, Outlook, Hughton					
.04			McMurray, Kindersley, Lloydminster, Macklin, Pierson, Edson, Gleichen.					
.06			Coronation, Assiniboia, Elbow, Yellow Grass, Glendon, Manyberries.					
.08			Ft. Smith, Foremost, Virden, Athabaska, Hanna, Dundurn.					
.10			Swift Current, Stettler, Indian Head, Shaunavon, Campsie, Viking,					
			Biggar, Pinawa					
.12			Battleford, Moosomin, Three Hills, Vermilion, Aneroid.					
.14			Edmonton, Lethbridge, The Pas, Scott.					
.16			Saskatoon, Waseca.					
. 18		00	Pilot Mound.					
. 20	engt.	. 28	Jasper, Prince Albert, Minnedosa, Cardston, Macleod, Vegreville,					
70		70	Regina, Boissevain, Brandon, Calmar, Kinuso, Naco, Chaplin, Birtle.					
. 30	amp	. 38	Calgary, Qu'Appelle, Melfort, Drumheller, Emerson, Morden, Russell,					
40		40	Wetaskiwin, Davidson.					
. 40	AREO	. 48	Moose Jaw, Yorkton, Cypress River, Hughenden, Rabbit Lake,					
. 50	-	50	Strasbourg, Sprague. Fairview, Red Deer, Portage la Prairie, High River, Lacombe, Strathmore					
	was.		Winnipeg, Dauphin, Alix, High Prairie, Sedgewick, Dana, Hubbard,					
. 00		5 00	Gray sville, Ninette.					
.70	-	.78	Humboldt, Olds, Rosthern.					
	= 20		Kamsack					
	44		Lintlaw					
1.60			Swan River					
	1	Differ	rences from normal mean temperatures for the week were as follows:					
MANI	TOBA							
	П	does	nos helew normal Dietmict 1					
			ees below normal - District 1. grees below normal - Districts 6, 7, 10.					
			rees below normal Districts 2, 3.					
			rees below normal - Districts 4, 5, 8, 9, 11, 12, 13, 14.					
	TTA	c degi	- DIDUITOR 19 09 09 149 109 109 140					
SASK	AT CHI	EWAN						
The state of the state of	One	degre	ee above normal Southern part of districts 3 and 4.					
	Normal Northarm nort of district A							

One degree above normal	W.EJ	Southern part of districts 3 and 4.
Normal	457	Northern part of district 4.
One degree below normal	< 0	Districts 1, 2.
Three degrees below normal	-	District 7 and the northern part of
		district 3.
Four degrees below normal	400	Districts 5, 6.
Six degrees below normal	•	Districts 8, 9.
CRTA		

ALBERTA

Obe degree below normal Districts 1, 5. Two degrees below normal District 7. Districts 2, 3, 4, 8, 10. Districts 6, 14, 15. Four degrees below normal Five degrees below normal Districts 9, 13, 16. Districts 11, 12. Six degrees below normal Seven degrees below normal District 17. Eight degrees below normal

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES - Cont'd.

Summary by Stations for the week ending 8 a.m., Monday, May 2, 1938

		Proced	l to t t am	Me				Precin	itation	Tempe	
Crop District	Station		Normal			Crop District	Station		Normal		
Manitoba						Saskatch	ewan				
1	Pierson	1.48	0.39	47	45	7	Scott	1.02	0.27	47	43
2	Boissevain	1.64	0.39	46	45		Bigger	1.52	0.18	48	43
~	Ninette	0.50	0.44	48	44		Kindersley	0.82	0.23	48	43
	Pilot Mound	0.96	0.35	49	44	8	Melfort	0.30	0.20	47	43
3	Emerson	1.52	0.14	51	46		Dana	0.16	0.23	45	42
U	Morden	1.42	0.34	49	45		Humboldt	0.28	0.21	45	42
	Graysville	1.18	0.31	48	45		Naicam	1.04	0.18	45	42
	Morris	1.30	0.36	50	46	9	Rabbit Lake	0.16	0.21	46	43
	Portage la Prairie	0.38	0.40	48	45		Waseca	0.90	0.26	49	43
4	Winnipeg	0.58	0,35	49	46		Battleford	0.49	0.16	49	47
6	Sprague	1.58	0.38	47	43		Prince Albert	0.16	0.25	49	44
7	Virden	0.72	0.21	48	44						
8	Brandon	1.04	0.35	47	46	Alberta					
,	Cypress River	0.50	0.30	48	45	1	Medicine Hat	1.28	0.24	52	50
9	Minnedosa	0.66	0.31	46	44		Foremost	0.97	0.48	49	45
10	Russell	0.86	0.26	47	42		Manyberries	0.76	0.32	48	43
10	Birtle	0.14	0.35	46	42	2	Macleod	1.04	0.28	48	46
11	Dauphin	0.66	0.17	48	43		Lethbridge	0.93	0.31	47	48
13	Swan River	0.42	0.22	46	40		Cardston	1.94	0.48	46	44
10	The Pas	0.02	0.20	47	41	3	Brooks	1.22	0.29	48	47
	1110 100	0,00					Empress	0.40	0.30	50	46
Saskatch	ewa n						Vauxhall	1.08	0.26	48	48
l	Broadview	0.42	0.25	49	44	4	High River	0.30	0.42	45	44
Δ.	Moosomin	0.70	0.28	47	43	5	Drumheller	1.30	0.28	49	43
	Carlyle	0.18	0.36	48	43		Hanna	1.58	0.36	45	41
	Estevan	0.70	0.29	49	45		Naco	0,56	0.37	46	42
2	Moose Jaw	1.10	0.21	48	47	6	Olds	Nil	0.39	46	45
~	Regina	0.70	0.22	47	44		Three Hills	1.32	0.18	48	44
	Qu'Appelle	0.52	0.30	46	44		Strathmore	1.50	0.27	47	42
	Indian Head	0.68	0.26	46	45		Gleichen	0.18	0.26	45	43
	Yellow Grass	1.42	0.29	47	44		Calgary	0.07	0.26	47	46
	Midale	0.74	0.38	49	44	7	Coronation	1.18	0.27	45	43
3A	Assiniboia	1.46	0.21	47	45		Hughendon	1.28	0.31	48	43
OA	Chaplin	0.72	0:29	49	45		Sedgewick	1.38	0.22	46	43
3B	Swift Current	0.34	0.24	48	48		Viking	1.18	0.30	49	43
OD.	Aneroid	0.56	0.28	47	43	6 8	Wetaskiwin	0.30	0.25	47	45
	Hughton	1.36	0.33	47	43		Lacombe	0.68	0.25	46	44
	Pennant	0.44	0.34	46	46		Alix	Nil	0.26	46	45
	Val Marie	0.40	0.25	49	43		Red Deer	0.44	0.37	47	44
	Shaunavon	0.70	0.28	46	43		Stettler	1.64	0.42	44	44
4	Maple Creek	1.64	0.28	49	46	10	Vegreville	0.74	0.35	50	43
-	Roadene	1.00	0.34	50	43		Vermilion	1.12	0.25	47	42
	Consul	1.82	0.27	47	44		Lloydminster	0.40	0.21	48	42
5	Kamsack	0.54	0.19	46	41	11	Edmonton	0.36	0.24	49	46
·	Yorkton	0.68	0.26	46	42		Calmar	0.24	0.31	48	44
	Hubbard	0.54	0.23	45	42	12	Edson	Nil	0.22	46	44
	Lintlaw	0.34	0.31	47	40	13	Glendon	0.10	0.21	47	42
6	Rosthern	0.52	0.25	48	45	14	Athabaska	0.01	0.18	46	43
0	Saskatoon	0.76	0.19	48	44		Campsie	Nil	0.20	46	44
	Davidson	1.44	0.24	47	44	15	High Prairie	Nil	0.18	47	43
	Dundurn	0.54	0.21	49	42		Kinuso	Nil	0.23	46	43
	Strasbourg	0.60	0.25	47	44	16	Fairview	Nil	0.12	4.6	45
	Elbow	0.86	0.16	47	45		Beaverlodge	Nil	0.17	45	42
	Outlook	0.76	0.14	48	44	17	Keg River	0.44	-	46	39
7	Macklin	0.24	0.36	46	42		Fort Vermilion		0.19	47	41
1	Alsask		0.37	45	42						
	VISHOV	11000	0.01	20							

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES - Cont'd.

Summary by Stations for the week ending 8 a.m., Monday, May 9, 1938

Crop		Precip	itation	Me Tempe		Crop		Precip	itation	Me. Tempe	
District	Station	Actual	Normal	Actual	Normal	District	t Station	Actual	Normal	Actual	Normal
Manitoba						Saskatel	newan				
1	Pierson	0.10	0.38	42	48	7	Scott	1.04	0.27	36	46
2	Boissevain	0.02	0.35	40	48		Biggar	0.72	0.27	37	46
	Ninette	0.24	0.42	40	47		Kindersley	0.65	0.25	38	46
	Pilot Mound	0.36	0.44	41	47	8	Melfort	0.67	0.30	36	46
3	Emerson	0.48	0.33	44	49		Dana	0.38	0.37	36	45
	Morden	0.42	0.38	44	48		Humboldt	0.48	0.24	35	46
	Graysville	0.50	0.40	43	47		Naicam	0.40	0.24	35	46
	Morris	0.13	0.35	45	48	9	Rabbit Lake	0.72	0.21	33	46
	Portage la Prairie	0.20	0.37	43	48		Waseca	0.82	0.28	39	45
4	Winnipeg	0.92	0.41	43	49		Battleford	0.47	0.25	38	50
6	Sprague	2.00	0.42	41	46		Prince Albert	0.30	0.26	37	47
7	Virden	0.26	0.26	42	47						
8	Brandon	0.30	0.34	40	49	Alberta					
	Cypress River	0.26	0.37	42	47	1	Medicine Hat	0.86	0.29	41	53
9	Minnedosa	0.22	0.35	40	48		Foremost	0.48	0.48	42	47
10	Russell	0.76	0.28	38	46		Manyberries	0.14	0.35	40	45
	Birtle	0.82	0.28	40	45	2	Macleod	0.78	0.31	47	48
11	Dauphin	0.22	0.27	40	46		Lethbridge	0.70	0.33	41	49
13	Swan River	0.64	0.26	38	43		Cardston	0.84	0.70	38	45
	The Pas	0.10	0.23	38	44	3	Brooks	0.42	0.30	40	49
							Empress	0.40	0.28	41	48
Saskatshe	ewa.n						Vauxhall	0.22	0.28	42	50
1	Broadview	0.56	0.32	42	47	4	High River	0.94	0.42	38	46
	Moosomin	0.24	0.33	42	46	5	Drumheller	0.85	0.29	41	45
	Carlyle	0.84	0.35	39	46		Hanna	0.72	0.33	40	44
	Estevan	0.60	0.36	41	47		Naco	0.98	0.40	38	45
2	Moose Jaw	0.78	0.33	40	50	6	Olds	1.08	0.40	37	47
	Regina	0.64	0.35	40	47		Three Hills	0.48	0.26	38	46
	Qu'Appelle	0.95	0.39	38	47		Strathmore	0.40	0.34	40	44
	Indian Head	0.49	0.33	39	47		Gleichen	1.38	0.33	40	46
	Yellow Grass	0.46	0.31	40	46		Calgary	1.01	0.37	39	48
	Midale	0.42	0.37	40	46	7	Corenation	0.98	0.28	40	45
3A	Assiniboia	0.84	0.22	38	47		Hughendon	0.66	0.26	37	45
	Chaplin	0.64	0.36	37	48		Sedgewick	0.70	0.17	38	46
3B	Swift Current	1.18	0.33	38	51		Viking	1.12	0.34	38	46
	Aneroid	1.28	0.32	41	46	8	Wetaskiwin	0.62	0.28	40	47
	Hughton	0.66	0.38	39	46		Lacombe	0.16	0.32	38	47
	Pennant	1.38	0.32	38	49		Alix	2.18	0.33	41	47
	Val Marie	0.08	0.30	40	46		Red Deer	1.14	0.42	40	46
	Shaunavon	0.42	0.28	38	45		Stettler	1.46	0.42	39	46
4	Maple Creek		.0.28	40	48		Vegreville	1.40		39	46
	Roadene	1,10	0.39	39	46		Vermilion	1.74	0.31	37	45
	Consul	0.06	0.31	41	46		Lloydminster	1.44	0,23	37	44
5	Kamsack	0.30	0.22	37	44	11	Edmonton	0.78	0.30	38	48
	Yorkton	0.42	0.32	38	46		Calmar	0.16	0.39	38	47
	Hubbard	0.34	0.23	36	42.	12	Edson	0.72	0.23	42	46
	Lintlaw	0.56	0.37	37	43	13	Glendon	0.48	0.25	36	45
6	Rosthern	0.36	0.29	39	47	14	Athabaska	0.22	0.35	37	45
	Saskatoon	0.64	0.26	39	47		Campsie	0.10	0.27	40	46
	Davidson	0.26	0.28	38	45	15	High Prairie	Trace	0.24	44	45
	Dundurn	0.40	0.25	39	45		Kinuso	Trace		40	46
	Strasbourg	0.16	0.37	38	46	16	Fairview	0.04	0.31	42	48
	Elbow	0.62	0.29	38	48		Beaverlodge	0.04	0.31	43	44
	Outlook	0.71	0.28	38	47	17	Keg River	Nil	- 20	38	42
7	Macklin	2.44	0.32	39	44		Fort Vermilion	Nil	0.20	-	44
	Alsask	-	0.45	40	45						

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES - Concluded.*

Summary by Stations for the week ending 8 a.m., Monday, May 16, 1938

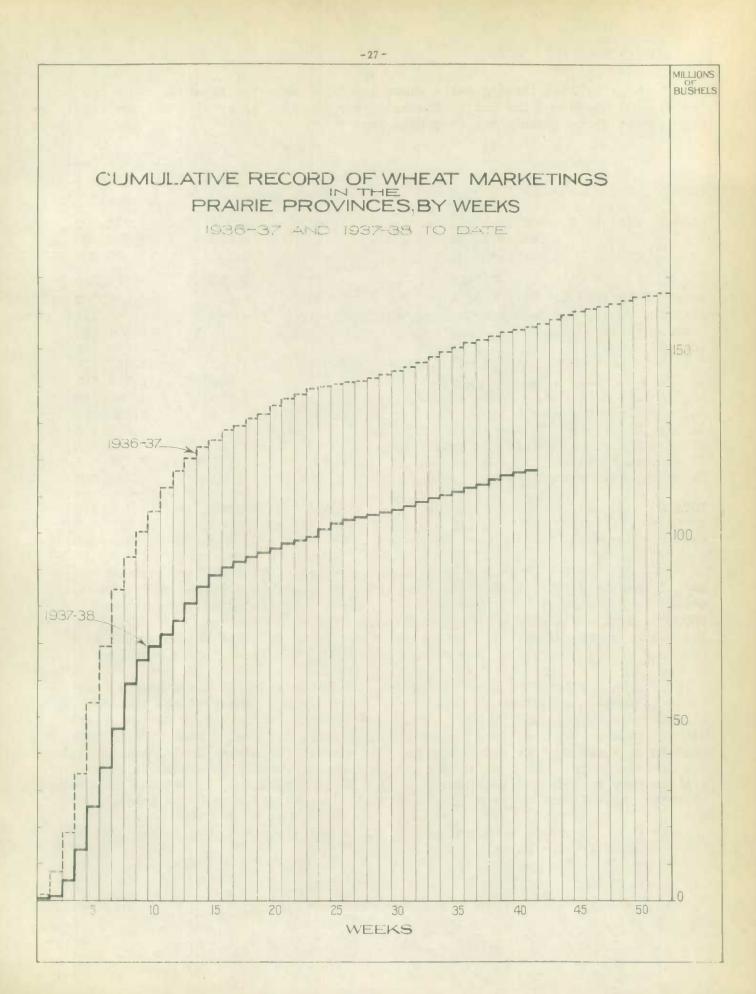
Conn		Precip	itation	Me		Crop		Precip	itation		an
Crop District	Station			-	Normal	District	Station			-	Normal
Manitoba						Saskateh	16Wan				
1	Pierson	0.04	0.41	51	51	7	Scott	Nil	0.29	49	49
2	Boissevain	0.14	0.35	-	50		Biggar	0.06	0.31	50	49
	Ninette	0.32	0.44	52	51		Kindersley	Trace	0.30	49	48
	Pilot Mound	0.34	0.44	50	49	8	Melfort	0.26	0.40	51	49
3	Emerson	0.20	0.48	52	51		Dana	0.04	0.51	51	48
	Morden	0.34	0.43	52	51		Humboldt	0.06	0.30	49	49
	Graysville	0.42	0.49	54	50		Naicam	0.18	0.28	50	49
	Morris	0.30	0.36	52	51	9	Rabbit Lake	0.08	0.27	47	48
	Portage la Prairie	0.46	0.37	53	51		Waseca	Nil	0.29	48	48
4	Winnipeg	0.38	0.44	51	52		Battleford	0.04	0.32	51	52
6	Sprague	0.68	0.47	50	49		Prince Albert	0.22	0.28	52	50
7	Virden	0.04	0.28	51	50						
8	Prandon	0.03	0.36	52	51	Alberta					
	Cypress River	0.24	0.47	52	50	1	Medicine Hat	0.04	0.33	51	55
9	Minnedosa	0.07	0.36	51	50		Foremost	0.32	0.49	49	49
10	Russell	0.16	0.34	51	48		Manyberries	0.34	0.37	49	48
10	Birtle	0.12	0.35	52	48	2	Macleod	0.20	0.41	44	50
11	Dauphin	0.22	0.38	53	49		Lethbridge	0.02	0.37	49	51
13	Swan River	0.28	0.30	49	47		Cardston	0.06	0.82	47	47
10	The Pas	0.22	0.28	48	47	3	8rooks	Nil	0.33	48	51
	1110 143	17 \$ 10.00	0,20	10			Empress	Nil	0.30	55	51
Saskatch	a win w						Vauxhall	Nil	0.32	48	52
1	Broadview	0.18	0.39	57	50	4	High River	Nil	0.43	46	48
7	Moosomin	0.12	0.34	53	49	5	Drumheller	Nil	0.36	50	47
		0.06	0.35	47	49		Hanna	Nil	0.36	51	47
	Carlyle Estevan	Nil	0.42	52	49		Naco	Nil	0.43	45	47
2	Moose Jaw	0.07	0.37	52	52	6	Olds	0.02	0.42	47	49
4		0.08	0.35	50	50	· ·	Three Hills	-	0.32	-	48
	Regina	0.08	0.42	50	50		Strathmore	Nil	0.36	48	47
	Qu'Appelle Indian Head	0.03	0.39	51	50		Gleichen	Nil	0.36	50	49
		0.02	0.37	50	49		Calgary	0.01	0.44	46	50
	Yellow Grass Midale	Nil	0.44	52	49	7	Coronation	Nil	0.28	48	47
7 4		Trace		51	49	•	Hughendon	Nil	0.28	50	47
3A	Assiniboia	0.10	0.44	50	50		Sedgewick	Nil	0.15	50	48
70	Chaplin	0.01	0.39	51	52		Viking	0.08	0.40	48	48
3B	Swift Current	0.04	0.35	52	48	8	Wetaskiwin	0.02	0.30	47	49
	Aneroid	0.02	0.41	49	48		Lacombe	Trace		47	49
	Hughton	Nil	0.34	52	51		Alix	Nil	0.38	47	49
	Pennant	0.20	0.36	50	48		Red Deer	0.01	0.49	47	48
	Val Marie			49	47		Stettler	Nil	0.44	50	49
	Shaunavon	0.14	0.29			10		0.02	0.39	50	48
4	Maple Creek	0.04	0.37	50	51	10	Vegreville			49	47
	Roadene	0.02	0.41	50	48		Vermilion	0.04	0.37		46
	Consul	0.26	0.37	49	48	1.2	Lloydminster	0.04	0.30	49	50
5	Kamsack	0.30	0.23	51	47	11	Edmonton	0.13	0.35	49	49
	Yorkton	0.18	0.40	52	48	10	Calmar	0.02	0.47	47	
	Hubbard	0.10	0.32	49	48	12 13	Edson Glendon	0.08	0.27	47	49
	Lintlaw	0.22	0.46	50	46		Athabaska	Nil	0.30	48	47
6	Rosthern	0.10	0.35	51	50	14		0.02	0.44	47	48
	Saskatoon	0.06	0.32	52	49	3.5	Campsie	0.12	0.37	47	48
	Davidson	0.50	0.32	50	49	15	High Prairie	0.01	0.29	47	48
	Dundurn	0.02	0.28	50	48		Kinuso	Nil	0.40	47	47
	Strasbourg	0.16	0.45	51	49	16	Fairview	0.04	0.24	46	51
	Elbow	0.06	0.38	52	50		Beaverlodge	0.02	0.35	45	47
	Outlook	0.02	0.35	51	50	17	Keg River	0.08	-	48	45
7	Macklin	0.10	0.32	50	47		Fort Vermilion	0.22	0.21	49	47
	Alsask	Nil	0.49	-	47						

[•] Supplied by the Meteorological Service of Canada.

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	Total	Last Year
gangangeriveriveric (fives equip effects to	W CE NELLE VERLETTERS TAKES THE T	AND THE RESIDENCE OF THE PARTY	(bus)	nels)	
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					
8	1,599,869	1,360,901	3,583,788	6,544,558	6,818,243
15	609,026	1,107,667	2,066,974	3,783,667	5,448,641
22	329,510	829,185	2,181,178	3,339,873	6,470,881
	527,689	902,344	2,420,153	3,850,186	4,564,291
No. 29	466,858	938,840	3,524,687	4,930,385	3,413,006
November 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
26	202,467	290,055	1,045,155	1,537,677	1,486,222
December 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
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
January 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
21	223,291	400,41.2	1,019,335	1,643,038	565,008
28	174,784	229,927	520,007	924,718	506,619
February 4	92,500	131,655	348,434	572,589	448,124
11	1.52,525	92,649	383,106	628,280	470,904
18	117,445	109,428	251,704	478,577	1,233,521
25	151,480	1.31,429	430,695	713,604	948,834
March 4	299,876	337,792	761,111	1,398,779	938,445
11	355,484	309,026	539,013	1,203,523	3,394,396
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
April 1	146,596	11.7,536	342,833	606,965	1,327,371
8	393,720	231,632	514,811	1,140,163	1,284,434
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
May 6	123,982	196,002	368,716	688,700	757,888
3.3	161 ,234	169,809	208,060	539,103	896,999
TOTALS	36,449,036	25,023,753	55,531,628	117,004,417	156,164,868

Wheat marketings within the past two weeks have slackened considerably from the level maintained during April. Marketings during the remaining eleven weeks of the crop year are estimated at 8 million bushels, or somewhat less than three-quarters of a million bushels weekly.



V. VISIBLE SUPPLY

The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on May 13, 1938 along with comparative figures for approximately the same date last year.

	1938		1937
	Durum	Other	Bridge Control of the
	(000 bu	shels)	(bushels)
Country Elevators - Manitoba	1,685	1,040 1,380 2,185	1,235,000 4,790,000 3,500,000
TOTALS	1,811	4,605	9,525,000
Interior Private and Mill Elevators	68	2,582	4,239,000
Interior Public and Semi-Public Terminals	n 45	595	42,217
Pacific Ports	e p	91.5	6,501,646
Churchill	-13	12	614,569
Fort William and Port Arthur	5,940	6,273	13,852,653
In Transit, Lakes	722	1,635	2,719,610
In Transit, Rail		2,806	3,789,239
Eastern Elevators - Lake Ports	3,197	2,873	8,430,092
Eastern Elevators - St. Lawrence Ports	1,484	2,247	5,575,853
Eastern Elevators - Maritime Ports	23	28	421,307
U. S. Lake Ports	342	11.6	3,428,052
U. S. Atlantic Seaboard Ports	8	50	5,011,000
TOTALS	13,595	24,737	64,150,238
	38,	332	

The visible supply of Canadian wheat of 38.5 million bushels on May 13 shows a decline of 5.4 millions within the past four weeks. Durum wheat stocks in store at 13.6 million bushels on May 13 have declined approximately 800,000 bushels within the same period, while the main decrease has occurred in the common wheat varieties. Part of the decrease in the visible supply has been due to withdrawals from country and interior terminal elevators for seed use.

Within the past four weeks, wheat has moved from the Head of the Lakes to eastern positions in necessarily small volume. Wheat stocks in Lake elevators have increased from 5 to 6 million bushels, while stocks in St.Lawrence elevators have increased from 1.4 to 3.7 millions. There were also 2.4 million bushels of wheat in lake transit on May 13, whereas the navigation season had not yet opened at the same date in the previous month. Meanwhile stocks at Fort William-Port Arthur have declined from 14.7 to 12.2 millions, and stocks in country elevators have decreased from 12.1 to 6.4 million bushels within the month.

Compared with a year ago, the total visible supply on May 13 was lower by 25,8 million bushels.



VI. EXPORT CLEARANCES OF CANADIAN WHEAT 1937-38.

Week				Three	Total St.			Total
ending		Montreal	Sorel	Rivers	Lawrence Ports	St. John	Halifax	Maritime Ports
					(bushe)	ls)		
Aug.	5	753,262	_	400	753,262		-	_
1		585,999	400	MED.	583,999	10.00		-
1		1,355,746		41,078	1,396,824	_	_	
	6	1,109,304	200,000		1,309,304	Acc	-	_
Sept.		773,445	200,000	485	773,445	Con		
	9	735,062	8.0	with	735,062	William .	4100	_
1		1,315,570		e2	1,315,570	ave		-
	3	912,565	685	AND	912,565			
	0	1,601,409	570,000	==0	2,171,409	sales.		
Oct.		1,876,803	-		1,876,803	-	4	-
1		1,296,091	-	MED	1,296,091	esp.	_	-
2		1,685,786	emits		1,685,786	-	-	-
	8	1,536,757		-	1,536,757		-	-
	4	1,383,630	PROP	53,980	1,437,610	_	MED.	-
	1	1,688,138	527,479	217,336	2,432,953	peo .	-	-
1		1,409,450	303,449	88,417	1,801,316	-	0	_
	5	1,227,673	656,500	20,000	1,904,173	_	-	_
Dec.	2	1,288,306	182,110	==	1,470,416	225,896	-	225,89
	9		36,502	1953	36,502	477,342	~40	477,343
1	6	8,617	-	MO	8,617	1,134,659	-	1,134,659
2	3	-	-	-	- 10	840,746	47,983	888,729
3	0	240		eat/3	240	599,980	23,977	623,957
Jan.	6	-	C 3	40	~	247,865	31,996	279,86
1	3	240	—	962	240	717,678	-	717,678
2	0.0		Aspa	=	ter A	671,061	60.0	671,061
2	7	1,173	aso	140	1,173	351,944	15,999	367,943
Feb.	3	40	april 1	960	40	573,225	_	573,22
	0	240	-	_	240	394,257		394,257
	7	8,303		-	8,303	297,089	egg)	297,089
	4	1,174		6853	1,174	519,094	16,039	535,133
War.		#D	_		-	298,708	840	298,708
	0	240	-	400	240	239,275	_	239,27
	7	40	_	_	40	185,549	ex.55	185,549
	4	10,500			10,500	362,378	-	362,378
	1			_	_	72,030	23,974	96,004
	7	240	64.00	4707	240	258,821	100	258,823
-	4	1,298	4.0	100	1,298	74,519	emb	74,519
	1	32,280	31,992	FED	64,272	87,486	-	87,48
	8	143,905	31,515	216,500	391,920	35,392	NA.	35,39
	5	425,043	OFGOID	210,000	425,043	20,000	-	20,000
_	2	388,138	90,51.3		510,651	20,000		-
		A DESCRIPTION OF THE PARTY OF T		C70 711	benediction to the second seco	0 604 004	350,000	9 944 00
TOTALS		23,554,707	2,630,060	637,311	/	8,684,994	159,968	8,844,96
LAST Y	R 3	32.669.437	12.863.571	5,127,319	52,658,399-	8,375,898	1.855.471	10,231,36

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

eek ndin	g	Head of Lakes	Churchill	Vancouver New West-	Prince Rupert	United States	Total Clearances
		(Direct)		minster		Ports	
					shels)		
ug.	5		460	83	∞	28,000	781,345
	12	we	320,000	121,800	MED	384,830	1,410,629
	19	***	283,982	33,933	400	218,222	1,932,961
	26	-	400	51,500	40	110,183	1,470,987
ept	2		mer.	62,429	A160	257,566	1,093,440
	9			67,633	w 3	198,397	1,001,092
	16	-	_	-	en	464,371	1,779,941
	23	NO.	-	33,601	AAC	425,444	1,371,610
	30		-40	228,870	61.67	314,845	2,715,124
10	.7	ests	es>	220, 256	41.	305,463	2,402,528
	14	~	*450	216,033		921,278	2,433,402
	21	W.J.	~	268,826	_	293,475	2,248,087
	28	77	40	378,500	400	501,228	2,416,485
) V	4	57,533	_	226,178	~	564,344	2,285,665
	11	56,842		73,173	•••	470,798	3,033,765
	18	00g01R		185,925	cob	506,859	2,494,100
	25			809,313	80	221,314	2,934,800
90	2	-		315,634	etu	412,927	2,424,873
	9	-		380,186	دے	359,721	1,253,751
	16			392,533	Aprily	368,191	1,904,000
	23		462	660,893	as	446,941	1,996,563
	30		• 20	141,443	312,928	408,850	1,487,418
9.0	6	49.77	***	153,066	306,133	190,000	929,060
3.1.1	13		0.0	270,426	500,100	168,000	1,156,344
	20	4923	- 2	294,733	ra ra	534,604	1,500,398
	27		_	336,000	ED	401,456	1,106,572
919	3	Co	**************************************	338,850	600 600	209,639	1,121,754
10 .	10			433,320	-	905,232	
	17	~3	<i>~</i> 1			537,709	1,733,049
		degla	wild).	183,983	-	The state of the s	1,027,084
7.74.5	24	_	etic	470,330	**1	164,891	1,171,528
HY.	3	٠٥	und	388,565	A23	138,180	825,453
	10	400.0	42	334,880	40	227,062	801,457
	1.7	~d3	43	375,116	42	298,270	858,975
	24	***	463	117,786		470,141	960,805
	51	6/2)	-	99,566	-	138,601	334,171
F.	7	Arma	1-10	284,187	ent,	55,760	599,008
	14	which	40	123,416	400	127,006	326,239
	21	40		150,933	86.1	73,953	376,644
	28		400	104,000	est.	294,377	825,689
ну	5	-	4113	48,533	2 45 677	1,447	495,023
	12	step t	mis and the same of the same o	71,931	143,733	67,000	761,315
OTAL	S -	114,375	603,982	9,448,363	762,794	13,184,2211/	59,780,775
	YEAR	407,578	4,293,501	29,998,745	562,613	20,085,814	118,238,019

^{1/} The total shown is 2,360 bushels less than the sum of the column above, due to a revision in the clearances from United States ports which has not yet been allocated to the proper week.

^{2/} Includes 1,998,072 bushels shipped from Quebec

VII. IMPORTS OF CANADIAN WHEAT INTO THE UNITED STATES

Week ending	For Consumption Duty Paid	For Milling- in-bond	TOTAL
and the second of the second o		(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
Preliminary Weekly Figures -			
April 2		45.	->
9		2,000	2,000
16	4-	4,000	4,000
23	493	-	mp
30		1,000	1,000
May 7	***	2,000	2,000
14	40	3,000	3,000
Preliminary Totals			
August 1 to date	107,551	1,922,432	2,029,983
		The state of the s	

VIII. IMPORTS OF UNITED STATES WHEAT INTO CANADA

	For Consumption Duty Paid 1/
	(bushels)
Crop Year, August 1935 - July 1936 - Crop Year, August 1936 - July 1937 - July	15,111 146,957
August, 1937 September October November December January, 1938 February	52,106 77,269 228,617 449,916 211,879 390,474 246,893 544,291
Total August 1937 - March, 1938	2,201,445

^{1/} Department of National Revenue Figures.

IX. THE STATISTICAL POSITION

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

	1936-37	1937-38
	(bus)	hels)
Carry-over in Canada, July 31	108,094,277 219,218,000	32,739,852 182,410,000
Total Supplies	327,312,277 97,653,984	215,149,852 100,000,000 <u>1</u> /
Available Supplies	229,658,293	115,149,852
Exports, August - April	161,582,176	71,104,750
May 1 00000000000000000000000000000000000	68,076,117	44,045,102

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 April. According to this calculation, the balance of wheat available on May 1 for export from Canada or for the July 31 carry-over in Canada only, amounts to 44.0 million bushels compared with 68.1 million bushels a year earlier, representing a decrease in current supplies of 24 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 46.4 million bushels on May 1, available for export or for the July 31 carry-over in Canada and the United States, compared with 83 million bushels a year earlier, indicating a decrease of 46.6 million bushels in the current available supplies between the two years.

	1936-37	1937-38
Carry-over in Canada and the United	(bu	shels)
States, July 31	127,362,598 219,218,000	36,850,700 182,410,000
Total Supplies	346,580,598 97,653,984	219,260,700 100,000,000 <u>1</u> /
Available Supplies April	248,926,614	119,260,700
Overseas Clearances	112,426,117	58,556,894
United States Imports	38,006,803	2,024,983
Flour (as wheat)	15,533,280	12,285,191
	165,966,200	72,867,068
Balance for Export or Carry-over May 1	82,960,414	46,393,632

^{1/} Tentative.

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X. 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:

700	H	E	A	T
8.8	п	10	23	- 4

	COMPANY AND STREET			
	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 announced	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	190119100	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
			residence and and the con-	
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 oooooooooo		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)		CONTRACTOR OF THE SECOND	
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	11,144,985
April	2,448,867	4,903,561	7,837,593	6,273,484
May	- y y 1	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
e V 2 44310		1909 2209 000	CUTS TATS / / U	100,701,000