

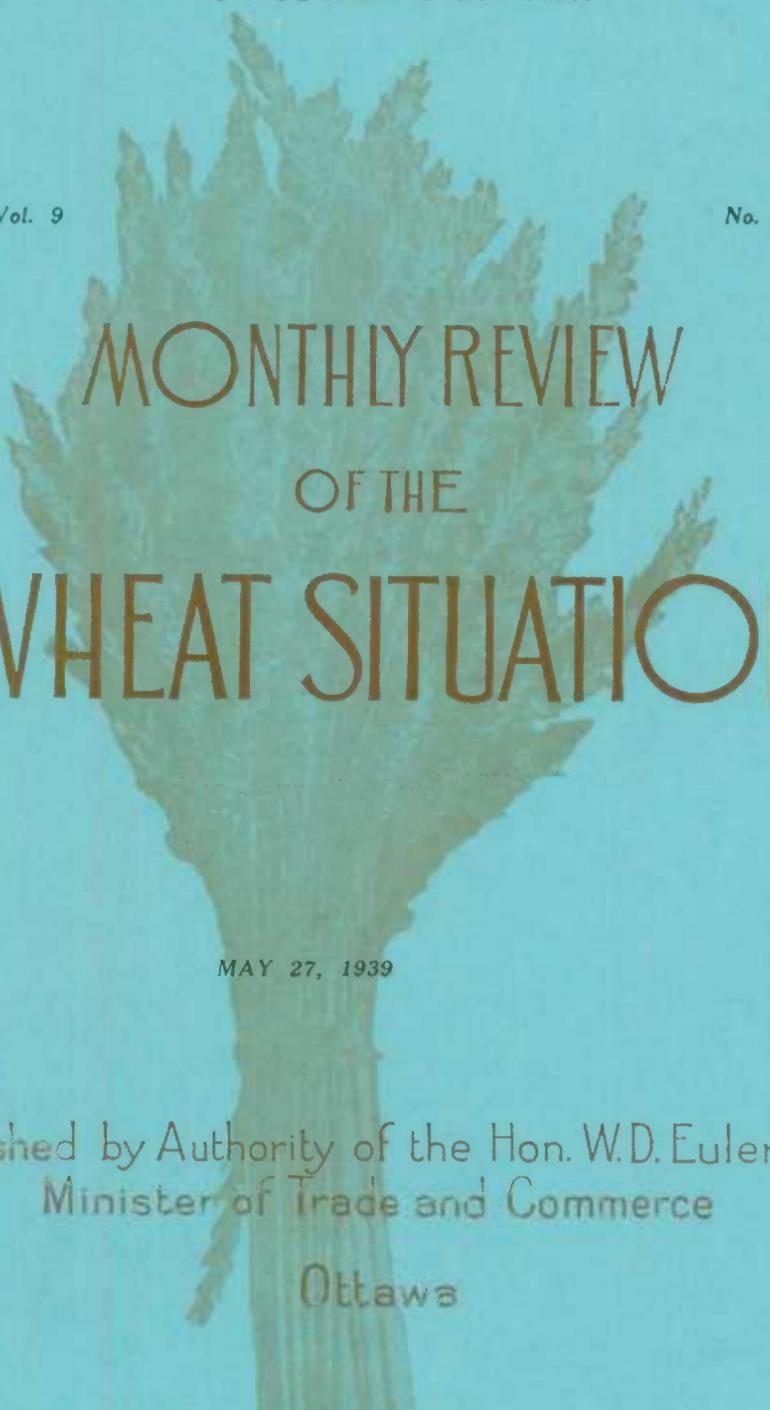
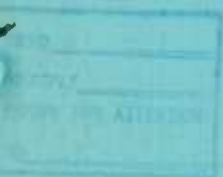


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AGRICULTURAL BRANCH

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MONTHLY REVIEW
OF THE
WHEAT SITUATION

MAY 27, 1939

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THE WORLD WHEAT SITUATION - SUMMARY

Weather and crop reports have certainly superseded political developments as price-making factors in the past month. In North America, most of the Great Plains area has been drought-stricken. The official United States Weekly Report of May 16 stated that "the need of rain is especially pronounced from central Kansas and northern Missouri northward and northwestward to the Canadian border; also in the Pacific Northwest." More recently, the southern parts of the hard winter wheat area received plentiful rains. Most of the southern areas of the Canadian Prairie Provinces, excepting the Red River Valley and the Macleod region have suffered from drought. Southwestern Saskatchewan was temporarily relieved by rains of the last week-end, while the central and northern areas of the three provinces also benefited. On Tuesday last, there were good rains in southern regions of Alberta and Saskatchewan. Drought has also interfered with seeding operations in western Argentina and South Australia. Crop advices from Europe are quite mixed, but the Wheat Advisory Committee states that "Prospects in France, Holland, Belgium, the Scandinavian countries and western Germany are not nearly as good as a year ago when bumper harvests were reaped and there will undoubtedly be a sharp reduction in the total harvest in these areas this year." In the Balkans, Russia, Italy and North Africa, conditions are promising. Mr. Broomhall's comment of May 22 said: "There appears little likelihood based on present conditions of any large-scale Russian exports during the coming season." The first of the 1939-40 wheat crop estimates comes from India and indicates a reduction of 37 million bushels from the large crop of 1938-39.

Other constructive factors in the month's news have been the cessation of the United States export subsidies on wheat, declines in supplies afloat and in stocks at Antwerp, Rotterdam and some United Kingdom ports, further relaxation in Belgian and Danish milling regulations, Spanish purchases of Argentine wheat and continued large Oriental purchases. Mr. Broomhall has increased his estimate of import requirements to 580 million bushels, allocating the entire increase of 12 millions to non-European importers. World shipments to May 19 have reached 469 million bushels - an increase of 52 millions over the comparable figure for 1937-38.

The large stocks generously distributed throughout the world have been a principal deterrent to price increases. This is the period when Argentine arrivals are in greatest volume, a condition that will continue through the month of June. About half the afloat stocks are Argentine wheat and the Buenos Aires market remaining virtually pegged, the hedges on this wheat are carried in the Liverpool futures market, which was quite unresponsive to crop news from North America in the first fortnight of May. Many of the market commentators, however, are inclined to the belief that even the North American markets close to the wheat fields have not yet reflected the true extent of recent crop damage.

United States Crop Conditions

The genesis of the recent deterioration in winter wheat undoubtedly lies in inadequate root development last fall. Plants which can be uprooted by a gentle tug cannot utilize the reserve soil moisture. This condition, however, has been further emphasized by wide variations in early spring temperatures and particularly by a drastic reduction in rainfall since April first. The undeveloped root structure and rainfall deficiencies are most evident in western and north-central Kansas and south-central Nebraska, but in the south-central district of

heavy acreage in Kansas and in parts of Oklahoma, Texas and Colorado, the wheat plants are not healthy and need more rain. The eastern part of Kansas is in fine condition as usual but being rank in growth is still subject to damage from rust, which has developed considerably in northern Oklahoma. Since the Government estimate as of May first, there has been an appreciable decline in prospects in the three states of Kansas, Nebraska and Colorado. Oklahoma has done no better than hold its own, while Texas has probably improved. On May 19th, Mr. ^{BRNOVAN} Snow suggested a forty-million bushel reduction in winter wheat prospects since the Government report as of May first and this would appear to be quite reasonable.

There is also a marked shortage of rainfall in parts of the Pacific Northwest, particularly in northern Oregon where white spring wheat predominates. Iowa, Illinois, Indiana and Ohio have also suffered recently from lack of rain.

The spring wheat states have had large rainfall deficiencies since April first. North Dakota, where the acreage is about equivalent to Alberta's, has had only half as much rain as in 1938, while the lesser acreages in South Dakota and Minnesota have even greater deficiencies. Montana has large deficiencies in the wheat area but the western regions have been better treated. Grasshoppers have hatched in quantity and their development has been encouraged by the dry weather. Control measures are well-organized, but some damage is inescapable.

Secretary Wallace's suggestion of 160 millions for spring wheat production made on May 17th marked a reduction of 40 millions from the figure previously used by Departmental officials.

It has been officially announced that wheat marketing quotas would not be required on this year's crop. For the 1940 crop, the acreage allotment has been increased by 7 million acres to 62 millions.

Western Canadian Crop Conditions

Most of the central wheat area suffered from lack of rain up to the last week-end. In practically every district, surface moisture was sufficient for germination, but subsequent high winds and temperatures gave the crop a setback in many southern districts. The recent rains came at a crucial time and were especially helpful in southwestern and central Saskatchewan. Southeastern Alberta received showers on the 22nd, so now only southeastern Saskatchewan, southern Manitoba and scattered points elsewhere are in urgent need of rain. Grasshoppers are regarded as a serious menace to the crop and strenuous control programmes have been organized.

Export Markets

The export of the Canadian crop has advanced considerably since the opening of St. Lawrence navigation at the first of the month. Vancouver loadings have continued at a good rate, helped particularly by a renewed interest in the Garnet grades. The demand for all grades moving eastward has been keen so that cash premiums have strengthened steadily. Supplies of some grades are now becoming short and the entire visible supply is down to 123 millions compared with 138 millions a month ago. There has been a lull in the demand for Durums following the considerable purchases during April.

There has been little change in the relative prices of the major wheats on the C.I.F. market. No. 3 Northern Atlantic was 13 5/8 cents over Argentine Rosafe and 5 5/8 cents over Australian at May 22. The French and Yugoslavian sorts have declined relatively, influenced probably by larger offerings of Argentine corn with which they compete for feeding purposes.

From August first, 1938 to May 19th, 1939 Canada has exported about 126 million bushels of wheat and wheat flour, the United States 71 millions, Argentina 78 millions, Australia 79 millions, the Danubian countries 64 millions and Russia 56 millions. Canada has secured about 27 per cent of the total world trade.

1939

CALENDAR OF WHEAT EVENTS

- April 19. Broomhall's weekly crop summary reveals winter wheat prospects still uncertain in most of Europe. United States Government weekly report not so optimistic on winter wheat prospects. Large export business in Canadian wheat for third successive day.
20. Indian wheat crop estimated officially at 344.4 millions compared with 402.5 millions last year.
22. Dust storms and high winds in Kansas.
24. United States barter scheme on 100 million bushels reported to be progressing in London. Russian spring seeding officially reported to be further advanced than in 1938.
25. Good buying of Canadian wheat on unfavourable United States crop news and reports of a surprise meeting of British cabinet.
26. Good rains in Manitoba. Unfavourable crop news from Kansas and Oklahoma. Argentina reported planning modified crop control to reduce wheat acreage.
27. More pessimistic crop reports from Kansas and Nebraska. Favourable news from Italy.
28. Hitler's speech disturbing, but unfavourable crop news more influential in raising prices. Large export business in Canadian wheat and improved spreads on cash wheat.
29. French carry-over estimated at 70 million bushels. Continued lack of moisture in North America.
- May 1. No week-end moisture and seasonal highs registered at Chicago.
2. Large export business and continued drought bring Winnipeg May wheat up to 64 7/8 cents.
3. United States private reports place winter wheat crop at 538 millions and abandonment at 16.9 per cent but deterioration past ten days not reflected in estimates.
5. Argentina completes sale of 7 1/2 millions to Spain on credit. Large sales of cash wheat strengthen premiums at Winnipeg.
6. Continuation of pessimistic crop reports strengthens North American markets.
8. Good rains central and eastern Kansas, Minnesota, Dakotas and Macleod, Alta.
9. Dust storms in Saskatchewan and further crop damage in the United States result in new 'highs' at Winnipeg, May wheat reaching 66 cents.
10. United States Government estimate of winter wheat crop as of May 1st, 544,928,000 bushels. Canadian Government Intentions report indicates slight increase in 1939 wheat acreage.
11. United Kingdom rumoured to be purchasing nearly 5 million bushels of Roumanian wheat.
13. Rains in Texas Panhandle and Oklahoma but increased fears of serious crop losses. B.W. Snow expresses doubt Kansas will raise 100 million bushels.
15. Liquidation at Winnipeg offsets more pessimistic crop reports. Secretary Wallace announces that wheat marketing quotas would not be required on this year's crop, which he estimated at 704 million bushels.
16. Large export sales of Canadian wheat. United States acreage allotment for 1940 fixed at 62 millions - an increase of 7 millions over 1939.
17. Broomhall raised his estimate of import requirements from 568 to 580 million bushels, the increase being entirely for non-European countries.
18. Australian wheat crop 1938-39 officially estimated at 151 million bushels.
22. Heavy week-end rains in north-western Alberta and in south-western Saskatchewan, tapering off eastward. Little effective rainfall in United States wheat areas. Severe storms in Yugo Slavia cause crop damage.

The Wheat Situation in Canada

On May 19, the visible supply of Canadian wheat stood at 123.6 million bushels as compared with 137.9 million bushels on April 14. During the past five weeks the average weekly rate of decline in the visible supply has been 2.9 million bushels. Primary marketings in the Prairie Provinces ranged from 892,000 to 1.4 million bushels weekly during the past five weeks. Total country elevator receipts and platform loadings from August 1, 1938 to May 19, 1939 have amounted to 275,430,056 bushels.

Overseas clearances of Canadian wheat averaged 1,992,200 bushels weekly during the five weeks ending May 18. Since the opening of navigation on the St. Lawrence in the first week of May, export clearances have risen sharply reaching a total of 3,309,000 bushels in the week ending May 18. Of this total 2,478,000 bushels were shipped from St. Lawrence ports. Total overseas clearances of Canadian wheat from August 1, 1938 to May 18, 1939 have amounted to 102.5 million bushels in comparison with 61.3 million bushels in the same period a year ago.

In calculating the total export movement on the basis of the clearance figures from August 1, 1938 to May 18, 1939, United States imports of Canadian wheat for consumption and milling in bond, amounting to 7.9 million bushels, and wheat flour exports (partly estimated and expressed as wheat) of 15.6 million bushels are added to the overseas clearances of 102.5 million bushels to give a total export movement of 126.0 million bushels up to May 18.

An Appraisal of the Canadian Export Movement

The Customs export figure for wheat and flour during April amounted to 4,070,350 bushels, making a total Customs export volume of 118,945,063 bushels for the nine-month period, August 1938 to April 1939. The April Customs figure showed a decrease of 4,117,311 bushels from the corresponding figure for March. Part of the decrease in the Customs export figure for April as compared with March was due to the practice of holding the books open longer in March to secure late entries. A decline in the total export movement from March to April was also indicated by the export clearance figures.

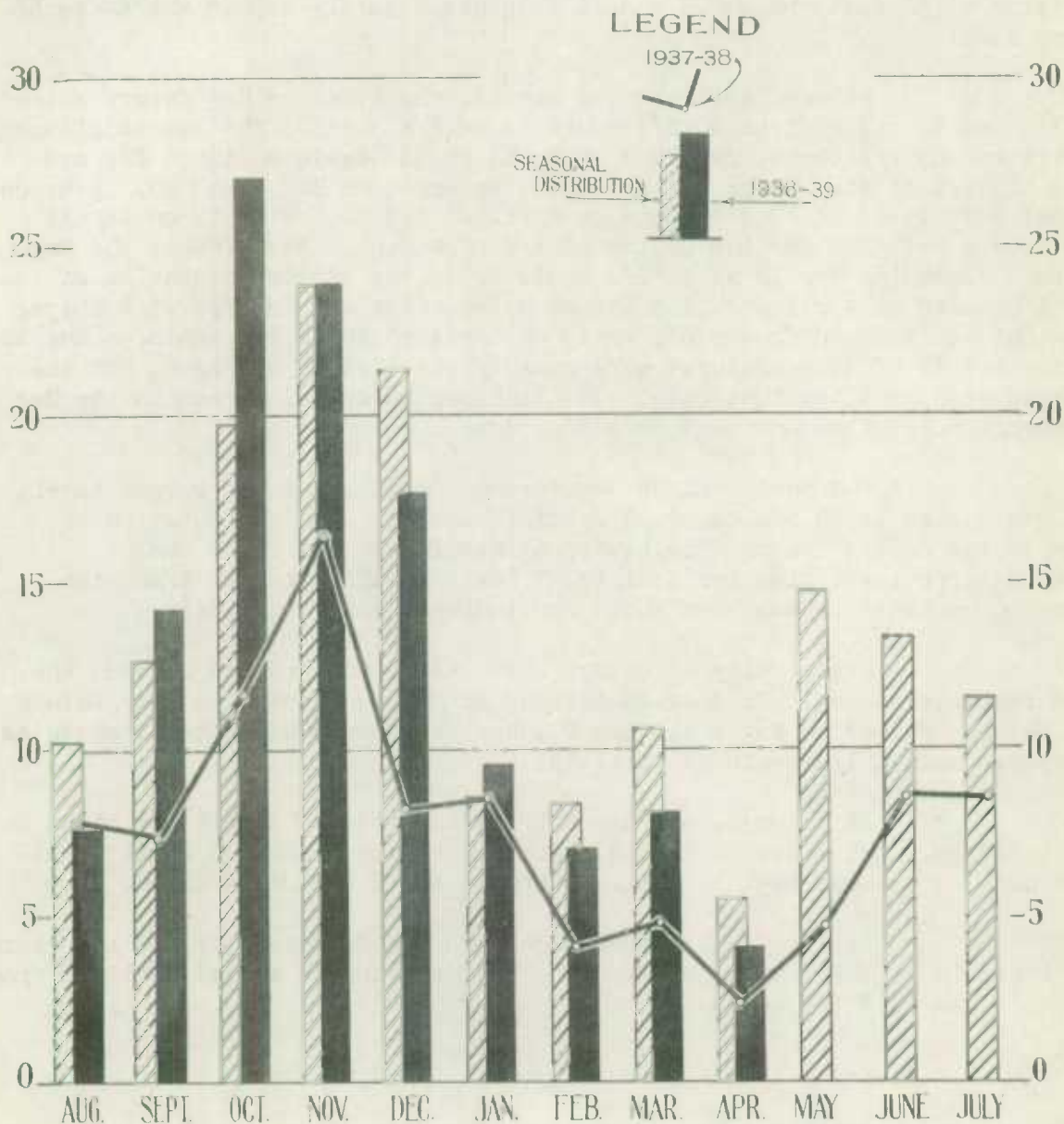
Total Customs exports of 118.9 million bushels for the period August to April are slightly below the amount needed to maintain the average seasonal allocation based on total exports of 160 million bushels. With a balance of 41.1 million bushels to export in the remaining three months of the present crop year, a monthly average of 13.7 million bushels is needed in order to realize the 160 million bushel estimate.

COMPARISON OF EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR IN 1938-39 WITH 1937-38 EXPORTS

AND A
SEASONAL DISTRIBUTION OF CROP YEAR EXPORTS
OF
160 MILLION BUSHEL

MILLION
BUSHEL

MILLION
BUSHEL



PRICES

During the past month prices moved to higher levels, particularly at Winnipeg and Chicago where changing crop prospects on the North American continent were predominant in affecting the market. Prices moved within narrow limits from April 18 to 24, but on April 25 commenced to climb at both Winnipeg and Chicago. The trend was definitely upward during the last week of April and the first week of May as concern over the United States winter wheat crop was reflected in the market. Liverpool prices moved downward from April 21 to 28 but more than regained lost ground on April 29, and May 1 and 2. The period from May 8 to 19 was characterized by sharp changes in prices in response to changing weather conditions in the winter and spring wheat areas. During this period the upward trend in quotations for the May future continued at Chicago, but Winnipeg May, after closing at 66 cents on May 9 and 10 fluctuated mainly around the 64 to 65 cent level.

Between April 18 and May 19, the Winnipeg May future gained $3 \frac{3}{8}$ cents, rising from $60 \frac{3}{4}$ cents to $64 \frac{1}{8}$ cents. The lowest closing price was $60 \frac{3}{4}$ cents, recorded on April 18 and again on April 24, and the highest closing price was 66 cents, recorded on May 9 and 10. Liverpool (new) May closed at $59 \frac{3}{4}$ cents on April 18 and $60 \frac{3}{8}$ cents on May 19 to show a net gain for the period of $\frac{5}{8}$ of a cent. At Chicago, the May future closed on May 19 at $10 \frac{3}{8}$ cents above the closing quotation of $69 \frac{1}{8}$ cents on April 18. The spread between the May futures at Winnipeg and Chicago widened from $8 \frac{3}{8}$ cents on April 18 to $15 \frac{3}{8}$ cents on May 19. Price trends of these futures were roughly parallel up to May 8, but the spread widened after that date. The Winnipeg-Liverpool spread in the May future widened from one cent to $3 \frac{3}{4}$ cents.

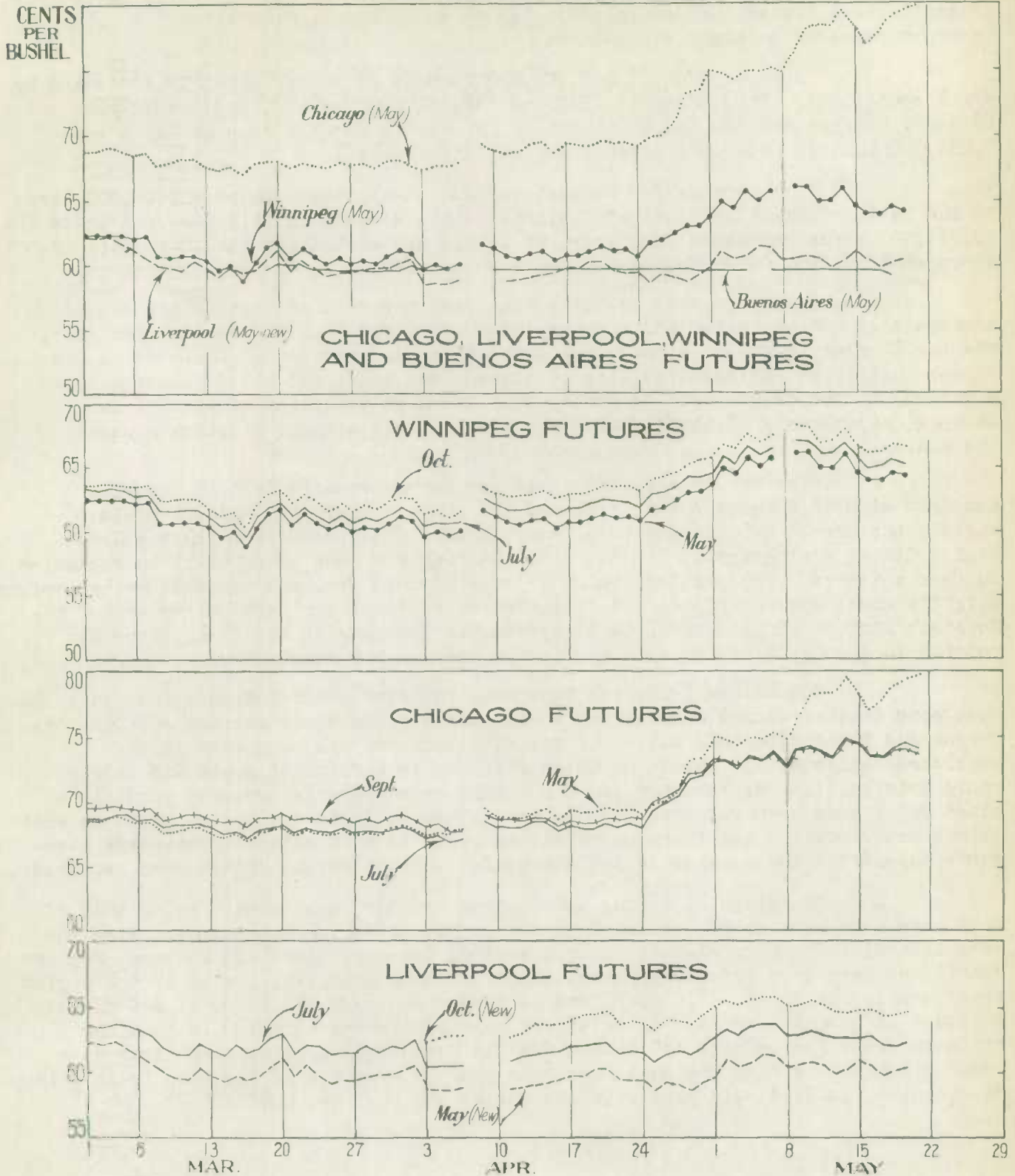
The Buenos Aires May future continued at the pegged level. It was quoted at $59 \frac{3}{4}$ cents on April 18 and the closing quotation on May 18 was $59 \frac{1}{4}$ cents. The Liverpool May future was below the Buenos Aires level from April 21 to 29 but rose above on May 1 and the closing quotations have been above continuously since that date.

Practically no change occurred in the spreads between the futures at Winnipeg. Closing quotations on May 19 showed the July future to be one cent above May while the October future was $2 \frac{1}{4}$ cents above as compared with $2 \frac{1}{8}$ cents on April 18.

At Chicago, the May-July spread widened from $1 \frac{1}{4}$ cents on April 18 to $5 \frac{1}{8}$ cents on May 19. The May future closed on April 18 at $\frac{7}{8}$ of a cent above September and on May 19 was $5 \frac{1}{2}$ cents above.

At Liverpool, the May-July spread decreased from $2 \frac{1}{4}$ cents on April 18 to $1 \frac{7}{8}$ cents on May 19. The May-October spread declined from $4 \frac{5}{8}$ cents to $4 \frac{1}{4}$ 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 543,928,000 bushels of winter wheat is indicated by May 1 conditions. Production in 1938 was 686,637,000 bushels, and the 10-year (1928-37) average was 560,160,000 bushels. Prospects for the crop on May 1 were 5,291,000 bushels under the production indicated April 1.

"The acreage for harvest in 1939 is estimated to be 38,936,000 acres, on the basis of May 1 indications. Although this acreage is 21.7 per cent below the 49,711,000 acres harvested last year, it is 2.0 per cent above the 10-year (1928-37) average of 38,160,000 acres.

"May 1 reports indicate that 15.7 per cent of last fall's seeded acreage will not be harvested, whereas the abandonment in 1938 was 11.8 per cent, and the 10-year (1928-37) average abandonment is 18.7 per cent. Included in the acreage not to be harvested is loss of acreage due to winter killing, and acreage diverted to uses other than for grain, some of which diversion resulted from farmers' adjustments of their seeded acreage to their acreage allotments under the A.A.A.

"The May 1 indicated yield per harvested acre is 14.0 bushels, compared with 13.8 bushels last year and the 10-year (1928-37) average of 14.5 bushels per acre. Subsoil moisture reserves were drawn on heavily in the Great Plains States during April, and there was generally a lack of rainfall to replenish surface moisture. Prospective yields in most of this area are somewhat below average. Slightly above average yields are indicated in parts of the Ohio Valley and of the Mountain States. Some decline in prospects was underway at the time of the May 1 reports in the Great Plains area and in the Pacific Northwest.

"Since May 1 reports have been received which indicate that there has been some further decrease in winter wheat prospects in Nebraska, Kansas, Oklahoma, Oregon and Washington. No allowance for such decrease has been made in the published estimate. It should be noted that May is a critical month and fairly rapid deterioration or recovery can occur. Since no reports covering conditions since May 1 have been received from other states, it is impossible to state to what extent deterioration has taken place elsewhere or to what extent improvement elsewhere has offset the decline in the states for which information has been received.

"Seedings of spring wheat on an acreage considerably below that of last year have been about completed in the principal spring wheat areas, with the exception of the higher elevations in Colorado, Wyoming, Idaho and Montana. Weather conditions have been generally favorable for seeding of spring grains in the spring wheat areas, but rainfall in April and early May was much below normal and subsoil moisture is becoming short. Temperatures have been above normal. In both the northern Great Plains area and in the Pacific Northwest, growing conditions have been unfavorable during the past few weeks and the progress of the crop is largely dependent on good, timely precipitation during the next two months."

AUSTRALIA

The following cable was received on May 17 from the Canadian Government Trade Commissioner in Melbourne:

"Shipments of wheat and flour from Australia from December 1 to week ending May 9 totalled 49,127,540 bushels compared with 76,539,457 bushels and 52,051,569 bushels in the corresponding periods of the two previous seasons. Activity of the United Kingdom and Eastern Asian buyers since last cable gave better tone to the market and sales were concluded to the United Kingdom at approximately two shillings elevenpence halfpenny sterling per bushel. Prices to growers at country sidings two shillings eightpence per bushel equivalent to fifty cents Canadian and prices f.o.b. steamer two shillings tenpence halfpenny per bushel equivalent to fifty-four cents Canadian. New crop conditions are favourable and seeding is proceeding satisfactorily. Further flour shipped to Taku Bar and demand is expected to continue. Export quotations for flour six pounds per ton in 150 pound sacks equivalent to twenty-two dollars forty cents Canadian and six pounds seven shillings sixpence per ton in 49 pound calico bags equivalent to twenty-three dollars eighty cents Canadian. Freight rates have firmed slightly at from 9 pence to one shilling threepence a ton in addition to scheduled charges in consequence of higher rates available from Argentine and generally firm position."

ARGENTINA

The correspondent of the Dominion Bureau of Statistics in Buenos Aires has forwarded the following report, under date of May 5, 1939, dealing with the wheat situation in Argentina.

Supplies and Market Conditions

April shipments were 15,702,000 bushels and 22,000 bushels of flour in terms of wheat, a total of 15,724,000 bushels, as compared with 13,438,000 bushels in the previous month, leaving the supply position as follows:

Second official estimate 1938-39 crop	319,665,000 bushels.
Carry-over from 1937-38 crop	8,296,000 "
Total supplies	327,961,000 "
Deduct for seed and domestic requirements	99,206,000 "
Surplus for export	228,755,000 "
Shipments) Wheat	46,090,000 bushels
to April 30) Wheat as flour .	160,000 " 46,250,000 "
Balance still available	182,505,000 "

As will be seen from the foregoing figures, during the four months of the year which have transpired, usually the busiest part of the season for Argentine wheat exports, approximately only a fifth part of the exportable surplus of the current crop has moved out. The prospect of disposing of existing stocks before the next crop is ready to be shipped does not appear particularly bright unless extraordinary factors come into the situation.

So far as the farmer is concerned, fully 90 per cent of the exportable surplus of the crop has now been disposed of, practically all to the official Board, with the exception of a quantity of grain of inferior quality or light weight, which did not conform to the Board's specifications and had to be disposed of through the medium of local dealers.

All wheat destined for sale overseas passes through the hands of the Board. During the past two weeks the task of selling has been rendered much easier by an active demand from both the United Kingdom and the Continent of Europe, ascribable in part to governmental purchasing to renew or increase national reserves of food supplies. The heavy sales of Australian wheat to the Orient have practically eliminated it as a competitor in the European market. Under these conditions some substantial sales of Argentine grain have been effected, if not at very satisfactory prices, at any rate without depressing levels below what had previously been current; and the sales will release a good deal of storage space which will shortly be needed for the accommodation of the new maize crop which, favoured by the prevailing dry, cold weather, is already beginning to move.

Most of the recent sales have been of the Rosafe type of wheat, the quality of which is this year very satisfactory, at prices of 5.25 pesos per quintal ex Rosario, and 5.35 ex Buenos Aires. Sales have also been made of Barruso wheat ex Quequen and Bahia Blanca at 5.90. These rates, of course, represent a substantial loss on the 7. pesos per quintal paid to the producers for the grain.

It is understood that another sale of wheat to Spain is being negotiated by the Argentine Government, with payments spread over a long term and to be made wholly or partly in kind, similar to the transaction which was completed a couple of months ago. Nothing definite is known as to the amount of wheat involved, but it is believed that it is likely to be as much as 11,023,000 bushels.

Reports from London indicate that a greatly increased interest is being shown in Europe for the Rosafe type of wheat, which is attributed to the exceptional quality of that grain this season. Millers are said to have been so satisfied with the first shipments that they are using a greater percentage of this wheat in their mixtures and reducing the proportion of Canadian 3 and 4 Northern, thus effecting an appreciable economy.

Credit is claimed by the London office of the Argentine Grain & Elevator Board for this increased use of the Rosafe, which is believed to be the result of sending to 400 European millers a fortnightly circular giving the industrial analyses of average samples of wheat shipped from the principal Argentine ports.

Preparation of the land for the next crop of wheat is going ahead under very good conditions, and there seems little prospect of the acreage being reduced this year, notwithstanding the bad effects of the burden of unsold stocks on the national economy at the present time. But the remunerative price received for the last crop and the ease with which it was marketed by the farmer, together with the prospective increased demand as an outcome of the disturbed political condition in Europe, would seem to militate against any immediate reduction in the Argentine acreage.

Crop Conditions

During April there was only a light rainfall in the south and the extreme north of the cereal zone. Cold weather generally prevailed, rather colder than is usual at this time of the year.

With the soil in good condition for cultivation, satisfactory progress was made with the preparation of the land for seeding wheat and linseed. In the marginal regions of the west and south, already suffering from lack of moisture, the continued drought and several frosts have made conditions worse.

The monthly official report on crop conditions made its appearance yesterday. The principal contents are summarized below:

The lack of rains during April throughout the western zone devoted to cereal production, principally in the Pampa and the west of Buenos Aires province, has caused the loss of areas sown with wheat and rye; but apart from these districts the agricultural prospects have not greatly varied since the last report.

Preparation of the land for sowing winter cereals and linseed continues under generally good conditions.

In Santa Fe and Entre Rios the abundant rains permitted the working of the soil into excellent shape, and in the greater part of Cordoba and Buenos Aires conditions also were generally good. On the other hand, in the south-west of both provinces, as well as in the Pampa, the lack of moisture made the work very difficult, and it is now practically paralyzed.

Seeding of winter cereals is being carried on under similar conditions. In the south-west of Buenos Aires, in the Pampa and San Luis wheat seeding is somewhat behind the normal period, and planting of rye is even more retarded. In the remainder of the cereal region sowing is proceeding within the normal time.

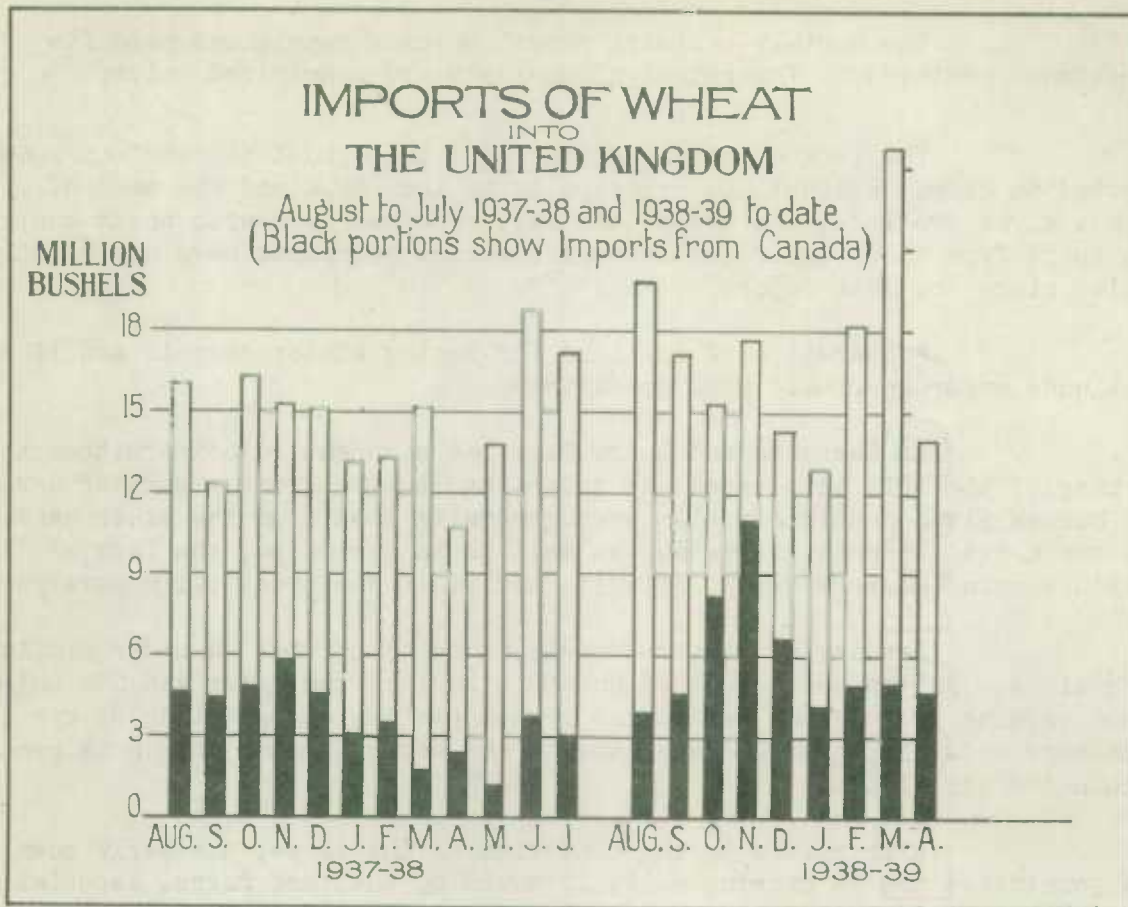
With regard to the condition of the crops, the early sown wheat has germinated and is growing well, favoured by the last rains, especially in the south-east of Buenos Aires and in Cordoba. But in the Pampa the early sowings have been totally lost because of the drought and the frequent winds which have been experienced; and this applies also, but to a lesser degree, in the south-west of Buenos Aires. Generally it is expected that in this season the area seeded with wheat will be smaller than last.

Linseed has only been sown here and there in the north of Buenos Aires and east of Cordoba, taking advantage of the good weather. An increase in the acreage is generally anticipated.

INDIA

The following cable was received from the Department of Commercial Intelligence and Statistics, India at Calcutta under date of May 23.

"Wheat, 34,692,000 acres and 9,765,000 tons (364,560,000 bushels) against 35,343,000 acres and 10,553,000 tons (393,979,000 bushels) corresponding revised estimates last year."



The United Kingdom

Imports of wheat into the United Kingdom during the month of April 1939 showed a sharp decrease of 10.8 million bushels as compared with those of the preceding month but were 1.1 million bushels higher than the corresponding month last year. Imports during April amounted to 13,919,552 bushels compared with 24,761,787 bushels in March 1939 and 12,777,715 bushels in April 1938.

The following table shows imports of wheat into the United Kingdom for the twelve months August to July, 1937-38 and August to April, 1938-39:

	August-July 1937-38	August-February 1938-39	March 1939	April 1939
From:	(Bushels)			
Canada	43,895,650	43,567,097	4,913,701	4,860,547
United States	31,380,591	11,596,076	6,184,359	2,873,076
Argentina	9,550,177	2,549,883	6,364,895	1,504,174
Australia	55,974,140	21,005,031	3,602,004	2,513,649
Russia	20,264,361	12,737,937	-	-
British India	10,818,261	4,473,025	2	-
Roumania	3,335,969	13,506,488	2,055,925	646,915
Others	5,325,800	6,121,527	1,630,901	1,715,151
T o t a l s	180,544,949	115,557,064	24,761,787	13,919,552
Previous year	184,466,926	100,709,133	15,145,536	12,777,715

The following table shows imports of wheat into the United Kingdom during April, 1939 along with comparative figures for April, 1938:

From:	April, 1939	April, 1938
	(bushels)	
Canada	4,660,547	2,472,110
United States	2,879,076	2,634,954
Argentina	1,504,174	1,334,231
Australia	2,513,649	4,554,024
Russia	-	1,160,799
British India	-	169,861
Roumania	646,915	-
Others	1,715,191	451,736
Totals	13,919,552	12,777,715

Total imports of wheat into the United Kingdom during April 1939 amounted to 13,919,552 bushels as compared with 12,777,715 bushels for the corresponding week last year. Imports from Canada amounted to 4,660,547 bushels as compared with 2,472,110 bushels for the same month last year. Australian imports during the month of April 1939 were only 2,513,649 bushels as compared with 4,554,024 bushels for the corresponding month last year. Imports of Argentine wheat by the United Kingdom amounted to 1,504,174 bushels during the month of April 1939, about 4.9 million bushels lower than in the previous month but slightly higher than those in the corresponding month last year. Imports from Roumania amounted to 646,915 bushels while last year for the same period they were nil. Of the 1,715,191 bushels of wheat imported from other countries 746,220 bushels were from France.

The following table shows imports of wheat into the United Kingdom during the months of August to April, 1938-39 and 1937-38:

From:	1938-39	1937-38
	August-April	August-April
(bushels)		
Canada	53,141,345	35,706,734
United States	20,669,511	18,879,589
Argentina	10,418,952	5,748,939
Australia	27,120,684	34,079,982
Russia	12,737,937	18,602,088
British India	4,473,027	7,495,573
Roumania	16,209,328	3,335,937
Others	9,467,619	4,783,602
Totals	154,238,403	128,632,444

Total imports into the United Kingdom amounted to 154.2 million bushels during the August-April period in 1938-39 as compared with 128.6 million bushels for the corresponding months last year. Imports from Canada amounted to 53.1 million bushels as compared with 35.7 million bushels for the same period in 1937-38. Imports from the Argentine for the August-April period were almost double the amount shown for the same nine months last year.

INTERNATIONAL TRADE

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

Week ending	North America	Argentina	Australia	Russia	Danube	India	Other	Totals
(thousand bushels)								
Aug. 6, 1938	4,288	1,120	2,608	2,784	336	896	-	12,032
13	4,192	1,032	2,104	3,512	696	736	-	12,272
20	4,376	600	2,104	2,624	512	640	-	10,856
27	3,760	1,568	2,576	3,552	808	224	-	12,488
Sept. 3	4,104	1,448	2,160	2,368	280	328	-	10,688
10	3,400	760	1,456	3,960	640	304	-	10,520
17	4,152	1,120	1,384	1,304	992	8	-	8,960
24	4,296	880	1,704	1,552	768	-	-	9,200
Oct. 1	5,536	1,528	1,256	1,512	936	112	-	10,880
8	5,776	840	976	2,568	904	-	-	11,064
15	4,768	416	1,712	1,264	1,728	-	16	9,904
22	8,104	800	840	1,280	1,520	144	40	12,728
29	7,360	1,488	1,792	1,072	3,016	-	88	14,816
Nov. 5	6,192	1,016	496	824	2,224	-	680	11,432
12	6,488	904	568	952	1,896	-	640	11,448
19	6,312	712	584	224	3,712	-	408	11,952
26	6,312	680	1,536	416	2,952	-	504	12,400
Dec. 3	4,688	1,120	608	552	4,448	-	328	11,744
10	2,072	448	1,656	264	2,504	-	248	7,192
17	1,736	1,000	1,696	624	2,016	-	256	7,328
24	3,904	928	1,584	552	2,168	-	104	9,240
31	3,032	1,200	2,480	-	3,360	-	120	10,192
Jan. 7, 1939	4,008	600	816	384	1,152	-	264	7,224
14	4,776	1,688	2,176	-	2,328	-	368	11,336
21	4,704	2,264	2,024	168	1,784	-	424	11,368
28	5,496	2,112	2,800	280	1,520	-	344	12,552
Feb. 4	6,344	3,808	1,992	112	1,872	-	144	14,272
11	4,688	2,272	3,608	224	1,848	-	528	13,168
18	3,912	3,288	2,920	-	1,208	-	336	11,664
25	5,320	1,184	2,384	248	768	-	568	10,472
Mar. 4	6,792	1,544	3,576	224	736	-	352	13,224
11	4,416	2,096	1,744	-	560	-	312	9,128
18	4,568	1,944	2,352	-	1,080	-	568	10,512
25	2,128	2,488	2,312	120	648	-	424	8,120
Apr. 1	3,784	4,792	2,592	128	1,176	-	152	12,624
8	3,752	3,208	2,840	168	584	-	200	10,752
15	3,072	3,552	2,240	-	1,856	-	256	10,976
22	3,480	4,112	1,904	-	1,680	-	152	11,328
29	3,744	4,288	2,080	88	1,176	-	224	11,600
May 6	4,240	3,800	1,832	-	928	-	184	10,984
13	5,946	3,266	1,655	-	848	-	608	12,323
20	6,624	3,866	2,228	-	1,808	-	808	15,334
TOTALS	197,442 1/	77,780	79,955	35,904	63,976	3,392	10,648	469,097 1/
Comparative 1937-38								
42nd week	3,224	1,328	2,872	88	496	-	-	8,008
TOTALS	152,040	55,792	105,720	40,120	48,144	9,480	5,528	416,824

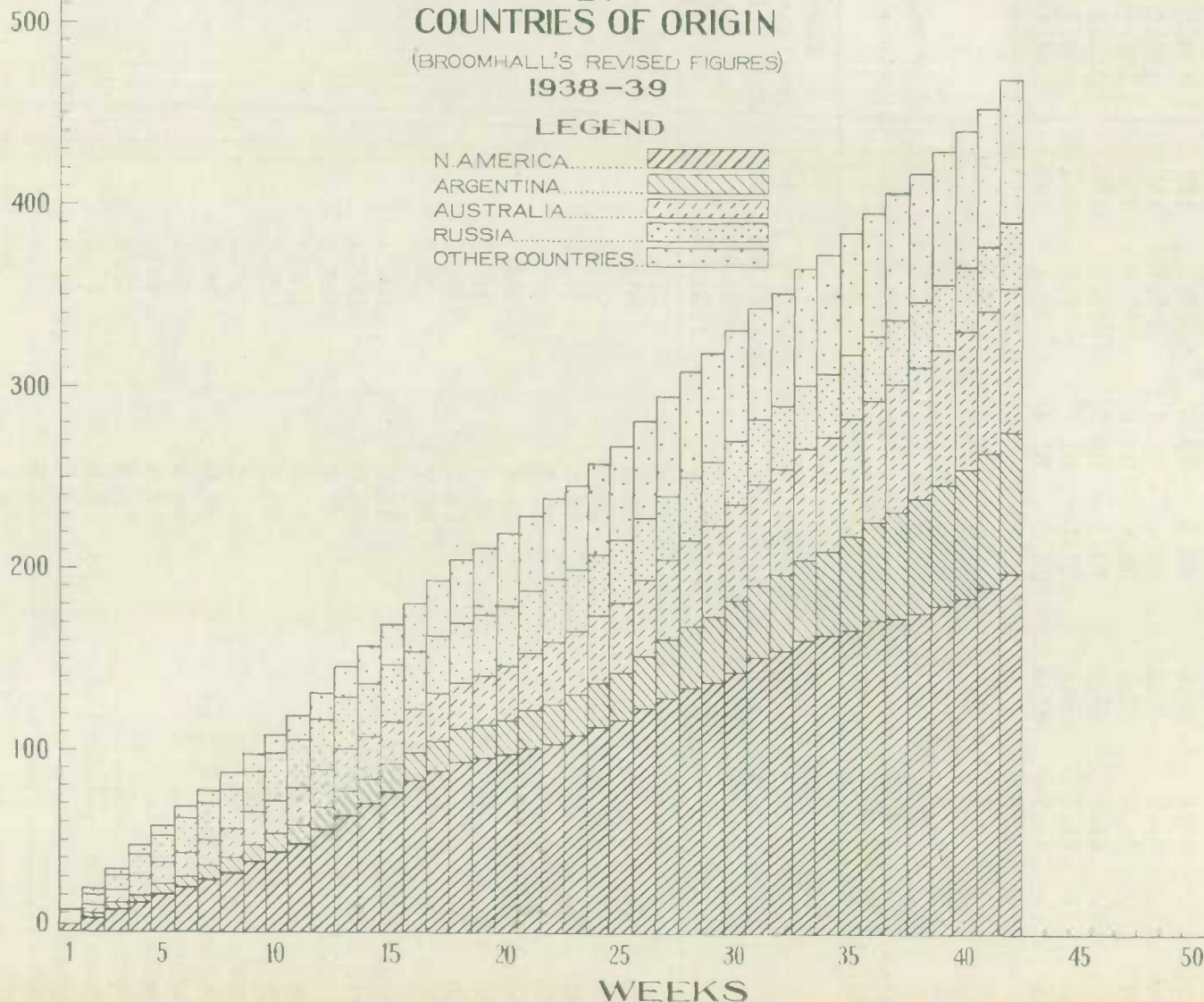
1/ Total revised by Broomhall but weekly figures unchanged.

BUSHELS
'000,000

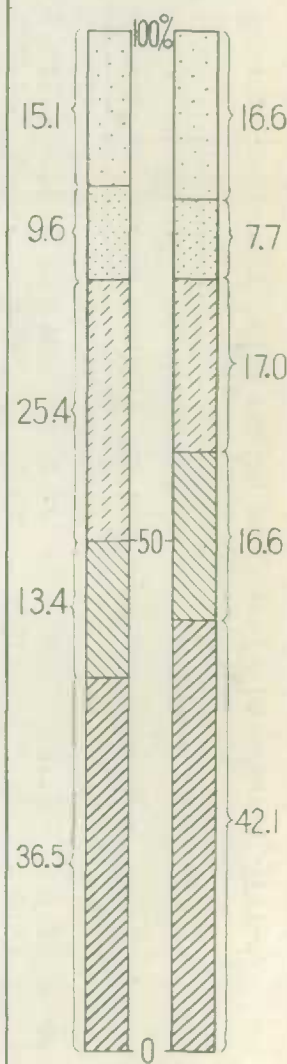
CUMULATIVE RECORD OF WORLD SHIPMENTS OF WHEAT AND FLOUR BY COUNTRIES OF ORIGIN (BROOMHALL'S REVISED FIGURES) 1938-39

LEGEND

N. AMERICA.....
ARGENTINA.....
AUSTRALIA.....
RUSSIA.....
OTHER COUNTRIES.....



PERCENTAGE OF TOTAL SHIPMENTS TO DATE 1937-38 1938-39



Monthly Average Winnipeg Cash Prices - No. 1 Northern Wheat,
Crop Years 1931-32 to 1938-39.

(cents per bushel)

	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39
August ...	55.1	56.3	73.4	86.0	84.5	102.2	131.8	76.6
September.	53.6	51.9	67.2	82.3	90.3	103.9	133.6	63.3
October ..	59.9	48.2	60.5	78.2	90.8	110.9	142.3	61.5
November .	67.3	46.7	63.7	79.6	85.7	108.4	134.6	59.0
December .	60.6	42.4	60.3	79.2	84.7	120.2	137.4	60.6
January ..	60.0	44.2	65.0	79.0	84.8	124.7	149.1	59.9
February .	63.2	45.8	65.6	79.5	82.1	127.0	144.6	60.4
March	63.1	49.1	66.4	81.9	82.1	135.7	138.4	59.5
April	62.6	53.6	65.5	87.6	80.5	138.9	133.4	60.5
May	62.9	63.3	70.6	85.7	76.8	130.6	115.2	
June	55.1	66.8	77.1	81.7	79.5	124.2	114.3	
July	54.7	83.4	82.0	81.4	93.4	145.6	98.4	

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 1930=100	Board of Trade United Kingdom 1930=100	Wheat No. 1 Manitoba Northern Fort William and Port Arthur basis 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, 1938	96.0	104.1	146.9
April	95.0	103.1	146.9
May	92.7	102.0	122.3
June	92.5	100.7	121.3
July	90.8	100.6	104.5
August	87.8	99.5	81.3
September	86.0	98.4	67.2
October	85.6	99.1	65.3
November.....	84.9	98.4	62.6
December	84.6	98.3	64.3
January, 1939	84.5	97.2	63.6
February	84.5	96.8	64.1
March	84.5	96.6	63.2
April	84.8	-	64.3

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

FOREIGN EXCHANGE ^{1/}
(April 18 - May 22)

Foreign currency rates remained within narrow limits until the final week of the period April 18 - May 22. Towards the close, the Canadian dollar exhibited independent strength. The New York dollar which had been ruling at a premium of 7/16 of one per cent reacted to 9/32 on May 17. It subsequently strengthened to 3/8 of one per cent at the close for a net loss of 1/16 during the review period. Sterling spot rates declined almost 4/5 of a cent in the same interval to \$4.6983 from a peak of \$4.7068 on April 25. The New York-London cable rate during this period was practically stationary at approximately \$4.6807. Lessening of European tension was reflected in substantially lower discounts for New York on London. Ninety day futures narrowed from a discount of 2 7/8 cents on April 17 to 1 7/16 cents on May 20. Australian funds paralleled sterling, depreciating about 3/5 of a cent from mid-April to \$3.7586 on May 22. The Argentine peso (free rate) fluctuated narrowly during the period under review and at the close was quoted at 23.24 cents, practically unchanged from the opening level.

Weekly Average Exchange Quotations at Montreal, November 7, 1938 to May 22, 1939.

Week ending Monday -	United Kingdom Pounds 4.8667	United States Dollars 1.0000	Australia Pounds 4.8667	Argentina ^{2/} Paper Pesos .4244
November 7, 1938	4.7912	1.0068	3.8325	.2522
14	4.7500	1.0087	3.8000	.2330
21	4.7300	1.0081	3.7837	.2309
28	4.6750	1.0059	3.7400	.2278
December 5	4.7325	1.0081	3.7850	.2299
12	4.7075	1.0087	3.7636	.2290
19	4.7182	1.0093	3.7746	.2291
27	4.7130	1.0106	3.7700	.2309
January 3, 1939	4.6675	1.0087	3.7337	.2290
9	4.7125	1.0087	3.7700	.2320
16	4.7137	1.0084	3.7700	.2304
23	4.7075	1.0065	3.7650	.2310
30	4.7087	1.0068	3.7668	.2321
February 6	4.7087	1.0053	3.7660	.2302
13	4.7100	1.0046	3.7675	.2311
20	4.7087	1.0046	3.7660	.2311
27	4.7087	1.0037	3.7660	.2319
March 6	4.7050	1.0034	3.7640	.2313
13	4.7037	1.0025	3.7625	.2321
20	4.7100	1.0062	3.7680	.2324
27	4.7012	1.0040	3.7613	.2314
April 3	4.7000	1.0037	3.7600	.2309
11	4.7112	1.0065	3.7700	.2345
17	4.7062	1.0056	3.7650	.2323
24	4.7021	1.0046	3.7618	.2311
May 1	4.7012	1.0043	3.7610	.2330
8	4.7013	1.0043	3.7610	.2320
15	4.6975	1.0031	3.7575	.2317
22	4.6983	1.0038	3.7586	.2324

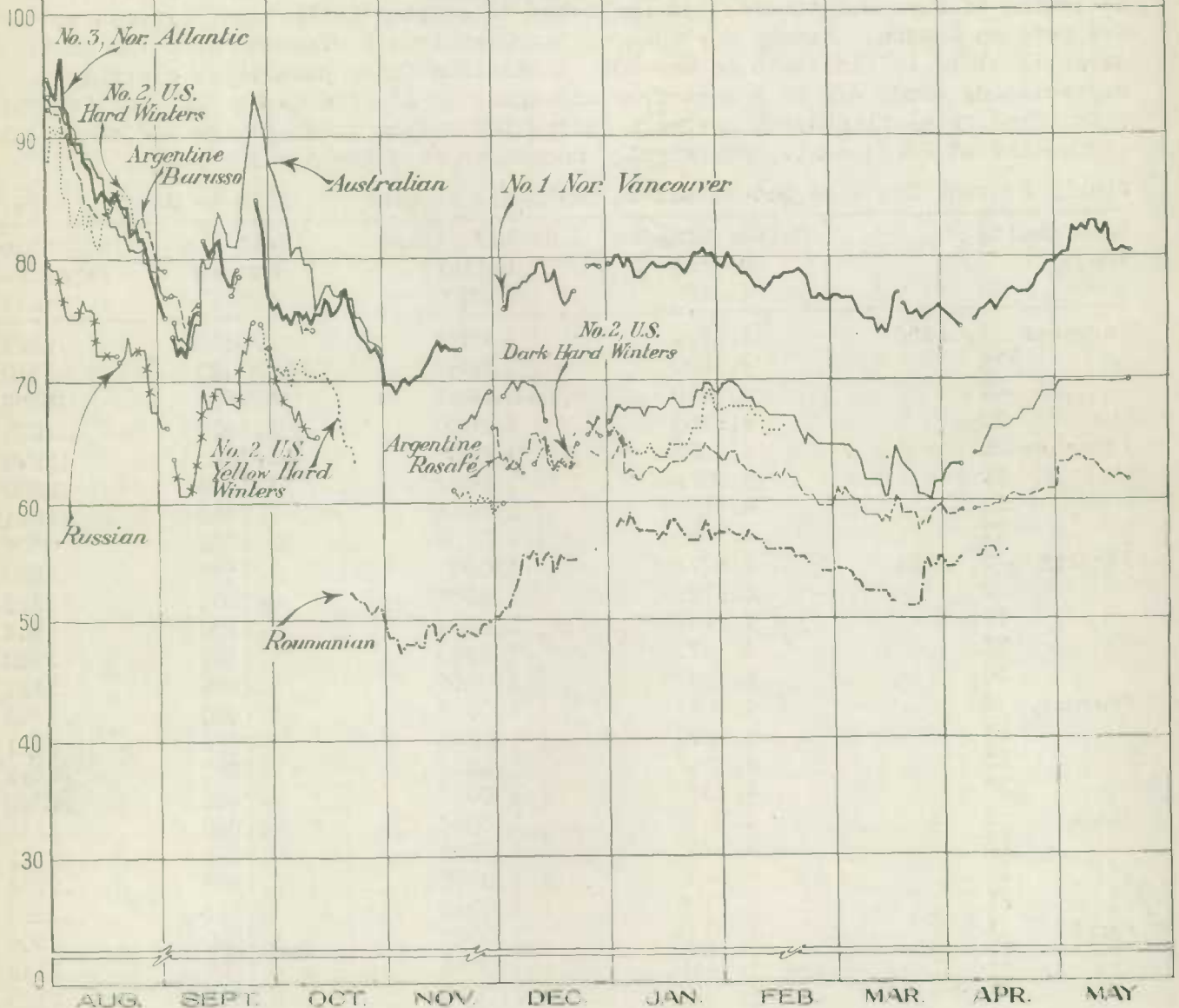
^{1/} Prepared by the Internal Trade Branch.

^{2/} Free Rates.

CENTS
PER
BUSHEL

C.I.F. PRICES AT LIVERPOOL

(In Cents per Bushel of Canadian Currency converted at
prevailing Rates of Exchange)
AUG. 1938 TO DATE



THE CANADIAN SITUATION

I. GRADING OF THE 1938 WHEAT CROP

The following table shows the grading of new-crop inspections during August to April 1938-39, in comparison with the same months 1937-38:

	<u>Number of Cars Grading No. 3 Northern or Better</u>			
	<u>1938-39</u>		<u>1937-38</u>	
	<u>Cars</u>	<u>Per Cent of Inspections</u>	<u>Cars</u>	<u>Per Cent of Inspections</u>
August	9,905	95.84	3,514	81.40
September	34,715	89.71	11,421	84.22
October	30,778	82.40	10,768	89.29
November	12,341	83.18	7,249	77.31
December	7,413	88.69	2,265	75.50
January	4,647	85.79	2,292	82.59
February	2,673	85.13	1,421	80.33
March	4,600	82.66	2,070	82.21
April	4,105	80.78	4,716	88.45
Totals	111,177	86.33	45,716	83.56

Omitting special grades such as Garnets, Durums, White Springs and Winters, the number of cars of new wheat inspected in April 1939 totalled 5,082, of which 4,105 or 80.78 per cent graded No. 3 Northern or higher. April 1939 inspections of new Durum wheat amounted to 847 cars of which 818 or 96.58 per cent graded No. 3 Amber Durum or higher. In April 1938, new Durum inspections numbered 491 cars of which 473 or 96.33 per cent graded No. 3 Amber Durum or higher.

II. INTENTIONS TO PLANT, 1939.

On May 9, 1939, 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:

The area intended for spring wheat in 1939 is reported at 25,335,700 acres as compared with 25,188,400 acres sown in 1938. The increase in the spring wheat area amounts to 147,300 acres, which is one per cent greater than the 1938 plantings. Spring wheat acreages have been increased in Alberta and British Columbia. No change is reported in New Brunswick, while the intentions from the remaining provinces indicate smaller acreages to be sown. Reports from Manitoba and Saskatchewan suggest appreciable reductions in the acreage devoted to Durum wheat. The 1939 acreage to be sown to oats is estimated at 2 per cent less than that of 1938, the reduction occurring in the Prairie Provinces. Increases in plantings of barley and of mixed grains of one per cent are forecast, while a decrease of 3 per cent is indicated for the acreage of spring rye. Sowings of flaxseed are forecast as 26 per cent greater than last year. Practically no change is indicated in the total potato acreage for 1939 as compared with 1938. Increased potato plantings are indicated in the Maritime Provinces and British Columbia, but are offset by reductions in Ontario and the Prairie Provinces.

Fall Wheat.-- The area of fall wheat remaining for harvest in Ontario amounts to 657,400 acres, which is 84,700 acres less than the area harvested in 1938. The area winter-killed this year amounted to 34,600 acres or 5 per cent compared with a loss of 9 per cent in the winter of 1937-38. The condition of fall wheat at April 30 was 98 compared with 94 at the same date a year ago.

Spring Seeding.-- During April 1939, 42 per cent of the spring wheat area was sown in the central and western provinces compared with 22 per cent in April 1938. The seeding program was considerably ahead of last year in the Prairie Provinces but behind in Ontario. Only 7 per cent of the acreage for oats and 7 per cent of the barley acreage had been sown as compared with 12 per cent for each of these crops last year, owing to the late spring in Ontario. While only a small part of the coarse grain acreage has been planted in Western Canada, farmers are well up to a normal schedule.

General Conditions at the End of April

Manitoba

Rains during the last week of April considerably changed seeding conditions, particularly in the southern part of the province. The first part of the month was cold and dry, with prospects of a rather poor seed-bed. Seeding was general over the province during the last two weeks of April. This was about normal for southern Manitoba but earlier than usual for the northern sections. Temperatures in the last week of April were nine to fifteen degrees above normal. Precipitation during the same week was greater than normal with over an inch of rain being recorded at Waskada, Boissevain, Pilot Mound and Emerson. The progress of crops in Manitoba will be more dependent than usual on the seasonal rainfall because of the low initial moisture supplies.

Saskatchewan

The province experienced cool and backward weather during April. Precipitation was confined to light scattered showers. By the end of April about 35 per cent of the wheat acreage had been seeded. In south-eastern Saskatchewan, Regina-Weyburn and the south-central areas, almost 50 per cent of the wheat was seeded. About 40 per cent was completed in east-central Saskatchewan but only 25 per cent in the south-west. In the west-central part, about 10 per cent of the wheat had been sown. Spring work in northern Saskatchewan has been held back by wet soil conditions. Up to the first of May only 5 to 10 per cent of the wheat was in the ground. Only a small part of the coarse grain acreage had been sown in April, amounting to about 6 per cent for the province, with the best progress being made in the Regina-Weyburn and south-central areas.

Alberta

In southern Alberta, the first half of April was cold and windy with very little precipitation. During the latter part of the month, temperatures rose and good progress was made with the seeding of wheat. While the high winds caused considerable soil erosion, little damage occurred to crops. Farmers withheld seeding to allow weeds to germinate. Soil moisture conditions in central and southern Alberta were not as favourable as last year. In north-eastern Alberta moisture conditions were generally satisfactory, although farming operations were retarded by the presence of surface moisture. At the end of April, about one-third of the provincial wheat acreage had been seeded.

Intended Acreages of Principal Crops, May 1, 1939, as compared with 1938

Crop and Province	Area 1938	P.C. of 1938	Intended area 1939	Crop and Province	Area 1938	P.C. of 1938	Intended area 1939
	acres	p.c.	acres		acres	p.c.	acres
<u>CANADA -</u>				<u>MANITOBA -</u>			
Fall wheat 1/	742,100	89	657,400	Spring wheat	3,184,000	100	3,176,000
Spring wheat	25,188,400	101	25,335,700	Oats	1,462,000	97	1,418,000
All wheat	25,930,500	100	25,993,100	Barley	1,355,000	99	1,341,000
Oats	13,009,700	98	12,700,700	Fall rye 1/	176,400	85	150,100
Barley	4,453,900	101	4,520,500	Spring rye	28,600	100	28,600
Fall rye 1/	553,500	103	572,700	All rye	205,000	87	178,700
Spring rye	187,900	97	181,900	Flaxseed	42,700	133	56,800
All rye	741,400	102	754,600	Mixed grains	29,700	102	30,300
Flaxseed	221,200	126	278,400	Potatoes	31,900	100	31,900
Mixed grains	1,159,500	101	1,172,700				
Potatoes	521,900	100	522,100				
<u>SASKATCHEWAN -</u>				<u>ALBERTA -</u>			
Spring wheat	13,793,000	98	13,557,000	Spring wheat	7,969,000	105	8,367,000
Oats	4,171,000	95	3,962,000	Oats	2,885,000	98	2,827,000
Barley	1,207,000	106	1,279,000	Barley	1,125,000	101	1,136,000
Fall rye 1/	204,000	122	249,600	Fall rye 1/	99,000	99	97,900
Spring rye	88,000	95	84,000	Spring rye	59,000	96	57,000
All rye	292,000	114	333,600	All rye	158,000	98	154,900
Flaxseed	139,000	125	174,000	Flaxseed	31,000	125	39,000
Mixed grains	32,200	100	32,200	Mixed grains	19,100	101	19,300
Potatoes	50,600	98	49,600	Potatoes	28,200	92	25,900

1/ Harvested area 1938 and area for harvest 1939.

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES

1. Precipitation, by Weeks, for the Period 8 a.m. April 24 to 8 a.m. May 22 and Total, Actual and Normal to Date.

Crop District	Station	Week ending 8 a.m.					Total April 1 to May 22	Normal April 1 to May 22
		April 24	May 1	May 8	May 15	May 22		
Manitoba								
1	Pierson	Nil	.56	.48	.04	.15	1.53	2.58
	Waskada	Nil	1.02	.48	.02	.12	1.89	1.57 ^{1/}
2	Boissevain	.02	1.28	.76	.04	Trace	2.25	2.69
	Ninetta	.02	.82	.24	Nil	.08	1.38	2.78
	Pilot Mound	Trace	1.04	.06	.04	.14	1.59	2.56
3	Emerson	.06	1.58	.48	.02	.75	3.47	1.80
	Morden	.02	.86	.18	.14	.02	1.42	2.53
	Graysville	Trace	.48	.28	.12	.22	1.10	2.15
	Morris	.04	.99	.60	.28	.38	2.53	2.25
	Portage la Prairie	Nil	.46	.06	.20	.20	1.09	2.42
4	Winnipeg	.01	.64	.04	.34	.18	1.65	2.68
6	Sprague	Nil	.42	.10	Nil	.42	1.00	2.64
	Pinawa	Nil	.18	.06	.06	.16	.60	1.67
7	Virden	Trace	.54	.56	.14	.17	1.51	1.57
	Hamiota	Nil	.50	.24	.04	.20	1.00	1.28 ^{1/}
8	Rivers	.04	.40	.52	Trace	.24	1.46	1.73 ^{1/}
	Brandon	Nil	.58	.68	.04	.32	1.84	2.25
	Cypress River	Nil	.42	.10	.02	.15	.77	2.24
9	Minnedosa	.04	.22	.44	.03	.26	1.14	2.28
10	Dropmore	Nil	Nil	.04	.06	.58	.78	1.43
	Russell	.06	Trace	.24	.06	.90	1.42	1.92
	Birtle	Trace	.20	.16	.08	.42	.90	1.89
11	Dauphin	Nil	.08	.60	.18	.98	1.98	1.56
13	Swan River	.08	.14	.10	.23	.86	1.59	1.68
	The Pas	.24	Nil	.31	.62	.19	1.88	1.51
Manitoba Average		.03	.54	.31	.11	.32	1.51	2.07
Saskatchewan								
1A	Carlyle	Trace	.40	.52	.18	.28	1.80	2.54
	Estevan	Trace	.26	.15	.09	.28	1.03	2.15
1B	Broadview	.05	.22	.10	.14	.48	1.13	2.11
	Moosomin	Nil	.06	.32	.23	.52	1.47	1.76
2A	Yellow Grass	Nil	.10	.02	Trace	.48	.76	2.08
	Midale	Nil	.14	.10	.10	.56	1.08	2.55
2B	Moose Jaw	Nil	.07	.22	Nil	.78	1.34	1.89
	Regina	Nil	.12	.11	.08	.47	.90	1.80
	Qu'Appelle	Nil	.20	.10	.07	1.08	1.80	2.43
	Indian Head	Trace	.08	.08	.06	.78	1.27	2.05 ^{1/}
	Francis	Nil	.18	.04	.02	.56	.98	1.04 ^{1/}
3AN	Chaplin	N.R.	.08	N.R.	Nil	.54	.62	1.79 ^{1/}
3AS	Assiniboia	Trace	.18	.12	Trace	1.72	2.64	1.55
	Ceylon	N.R.	.14	.32	.06	.34	.86	1.35 ^{1/}
3AS	Gravelbourg	Nil	.06	.38	Trace	1.12	1.77	1.26 ^{1/}
	Rockglen	N.R.	N.R.	.10	Nil	N.R.	.10	N.R.
3HN	Swift Current	Nil	.15	.11	Nil	1.94	2.70	1.97
	Hughton	Nil	Nil	.02	Nil	1.48	1.64	2.43
	Pennant	Nil	.20	.32	Trace	2.72	3.46	2.22
3BS	Aneroid	Nil	Nil	.02	Nil	2.32	2.70	1.89
	Cadillac	.04	.16	Trace	Nil	2.18	2.72	2.28 ^{1/}
	Val Marie	Nil	.14	.10	Nil	2.96	3.42	1.88
	Shaunavon	Nil	.34	.04	Nil	3.19	4.35	1.75
4A	Maple Creek	Trace	.04	.06	Nil	2.48	3.72	1.99
	Consul	Nil	.02	.16	Nil	.60	1.00	2.06
4B	Roadene	Nil	.12	.04	.01	3.56	5.23	2.44
5A	Yorkton	.02	.10	.02	.22	1.40	1.86	1.87
	Hubbard	Nil	Nil	Trace	.14	1.10	1.74	1.75
5B	Kamsack	Nil	.16	Nil	.18	1.94	2.34	1.44
	Foam Lake	.02	.01	.22	.18	.92	1.59	1.45 ^{1/}
	Lintlaw	.14	.01	.22	.26	1.00	1.77	2.15
6A	Davidson	Nil	.04	Trace	Trace	1.58	1.64	1.72
	Nokomis	.02	.10	.01	.08	.54	1.35	1.08 ^{1/}
	Semans	.04	.16	Trace	.25	.22	1.47	1.09 ^{1/}
	Strasbourg	.02	.14	.08	.02	1.32	1.80	1.92
	Dilke	Nil	Nil	.08	Nil	1.64	1.92	1.51
6B	Rosthern	.16	Nil	.28	.14	1.74	3.34	1.90
	Saskatoon	.10	Trace	.16	.02	.06	.50	1.58
	Dundurn	Trace	.04	.14	Trace	.12	.54	1.72
	Tugaske	.06	.12	Trace	.06	1.16	1.66	1.65
	Elbow	Nil	.12	Nil	Nil	1.37	1.65	1.78
	Outlook	Trace	.02	Trace	Trace	1.10	1.24	1.45
	Harris	Trace	Nil	.08	Trace	.32	.48	1.01 ^{1/}

N.R. = No Report.

^{1/} Incomplete.

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES (Continued)*

1. Precipitation, by Weeks, for the Period 8 a.m. April 24 to 8 a.m. May 22 and Total, Actual and Normal to Date (Concluded).

Crop District	Station	Week ending 8 a.m.					Total April 1 to May 22	Normal April 1 to May 22
		April 24	May 1	May 8	May 15	May 22		
Saskatchewan (Concluded)								
7A	Alsask	N11	N11	N11	Trace	2.12	2.50	2.75
	Kindersley	Trace	.02	Trace	Trace	1.80	2.08	1.64
7B	Macklin	N11	.22	.24	Trace	.60	1.44	2.81
	Scott	N11	N11	.24	.04	.50	1.06	1.83
	Bigger	.08	Trace	.12	.04	.34	.88	1.50
8A	Nipawin	.01	N11	.26	.22	.26	1.33	1.42 ¹ / ₂
	Naicam	.02	N11	.12	.28	.26	1.44	1.49
8B	Melfort	.02	N11	.14	.36	.34	1.44	1.90
	Dana	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	.51 ¹ / ₂
	Humboldt	Trace	Trace	.06	.18	.20	.78	1.58
9A	Rabbit Lake	.16	N11	.24	.22	Trace	1.50	1.54
	Prince Albert	.15	.02	.24	.45	.11	1.79	1.78
9B	Battleford	N11	.06	.22	.14	.07	.71	1.44
Saskatchewan Average		.02	.09	.12	.08	1.07	1.72	1.79
Alberta								
1	Medicine Hat	.02	.06	.06	N11	.25	1.19	1.72
	Foremost	N11	.14	.16	N11	.22	.92	3.31
	Manyberries	N11	Trace	.16	N11	N11	.70	2.17
2	Macleod	.02	N11	3.05	N11	.37	3.73	1.89
	Cowley	N11	N11	.17	N11	.30	.77	1.12 ¹ / ₂
	Lethbridge	Trace	.13	.15	N11	.29	1.05	2.22
	Cardston	N11	.10	.34	N11	.18	1.24	3.67
3	Brooks	.04	.12	N11	N11	.03	.34	2.00
	Empress	N11	.04	Trace	Trace	1.49	1.59	1.92
	Vauxhall	N11	.26	Trace	N11	.10	.80	1.86
	Vulcan	Trace	N11	.48	N11	.20	1.06	1.54 ¹ / ₂
4	High River	.04	N11	.08	N11	.38	.84	2.94
5	Drumheller	.02	N11	.28	N11	.60	1.12	1.99
	Hanna	N11	Trace	.48	N11	1.90	2.62	2.41
	Neco	N11	.12	.22	N11	2.38	3.22	2.56
6	Olds	.14	N11	.30	N11	1.12	3.24	2.59
	Three Hills	.04	N11	.14	N11	.40	.87	1.60
	Strathmore	Trace	N11	.50	N11	.38	1.32	2.03
	Gleichen	N11	N11	.50	N11	.36	1.00	1.99
	Calgary	N11	N11	.24	N11	.74	1.91	2.25
	Banff	N11	N11	N.R.	N.R.	N.R.	.30	1.26 ¹ / ₂
7	Coronation	N11	N11	.38	N11	2.10	2.74	2.01
	Hughenden	N11	N11	.96	N11	.98	2.14	2.03
	Hardisty	N11	N11	.50	N11	.86	1.74	1.18 ¹ / ₂
	Sedgewick	N11	N11	.60	N11	1.56	2.64	1.62
	Viking	N11	N11	.44	N11	1.40	2.46	2.24
	Camrose	N11	N11	.94	.01	1.78	4.13	1.81 ¹ / ₂
8	Wetaskiwin	N11	N11	1.26	.06	2.56	4.76	1.72
	Lacombe	N11	N11	.80	N11	1.60	2.67	2.03
	Alix	N11	N11	.58	N.R.	2.62	3.51	2.07
	Springdale	N11	N11	.94	N11	1.80	3.25	2.02 ¹ / ₂
	Red Deer	.01	Trace	.59	N11	1.09	2.03	2.61
	Stettler	N11	N11	.50	N11	2.60	3.10	2.59 ¹ / ₂
10	Vegreville	N11	N11	.44	.08	1.22	2.40	2.24
	Vermilion	N11	N11	1.30	.04	.58	2.84	1.89
	Lloydminster	N11	.08	.24	.10	.20	1.12	1.52
11	Edmonton	N11	Trace	1.08	.06	3.58	5.11	1.94
	Calmar	N11	.02	.96	.02	2.70	4.10	2.48
12	Edson	N11	N11	.42	.14	1.28	1.84	1.92
	Jasper	N11	Trace	.57	.06	.26	1.62	1.37
13	Glendon	Trace	N11	.62	.20	.86	3.30	1.70
14	Athabaska	.06	.04	.12	.30	2.78	4.93	1.93
	Campaie	N11	N11	.12	.06	1.64	2.28	1.78
15	High Prairie	N11	N11	.08	N11	.72	1.61	1.50
	Kinuso	N11	N11	.14	N11	.90	1.25	1.80
16	Fairview	N11	N11	.04	.04	1.20	2.34	1.16
	Beaverlodge	N11	.16	.11	N11	.95	2.01	1.59
17	Keg River	.26	N11	.46	.50	.90	2.64	1.35 ¹ / ₂
	Fort Vermilion	.34	.04	1.38	.59	.24	3.13	1.34
	Fort McMurray	.34	.34	1.07	.52	.07	2.56	1.59
	Fort Smith	.32	.05	.22	.11	.88	1.65	.82
Alberta Average		.03	.03	.50	.06	1.07	2.19	1.94

N.R. = No Report.

* Source: Meteorological Service of Canada.

^{1/2} Incomplete.

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES (Continued)

2. Temperatures - Actual and Normal by Weeks for the Period 8 a.m. April 24 to 8 a.m. May 22.

Crop District	Station	Week ending 8 a.m. Apr. 24		Week ending 8 a.m. May 1		Week ending 8 a.m. May 8		Week ending 8 a.m. May 15		Week ending 8 a.m. May 22	
		Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal
Manitoba											
1	Pierson	45	42	56	45	60	48	52	51	56	53
	Waskada	44	42	56	45	60	48	51	50	57	52
2	Boissevain	43	41	55	45	59	48	50	50	54	51
	Ninette	45	41	56	44	62	47	52	51	56	53
3	Pilot Mound	42	40	52	44	55	47	50	49	55	52
	Emerson	43	42	53	46	62	49	50	51	57	53
	Morden	45	42	54	45	60	48	50	51	56	53
	Graysville	43	42	52	45	59	47	49	50	54	52
	Morris	42	42	53	46	59	48	50	51	56	53
4	Portage la Prairie	44	42	54	45	61	48	50	51	54	53
	Winnipeg	42	42	53	46	49	49	48	52	53	54
6	Sprague	44	40	50	43	60	46	46	49	53	51
	Pinawa	40	41	52	43	56	47	46	49	50	52
7	Virden	45	42	55	44	59	47	51	50	53	52
	Hamiota	49	40	56	43	60	46	50	48	54	51
8	Rivers	43	41	55	45	58	48	49	50	53	52
	Brandon	43	42	54	46	60	49	50	51	53	53
9	Cypress River	44	42	55	45	59	47	51	50	55	52
	Minnedosa	43	41	54	44	58	48	49	50	56	52
10	Dropmore	40	39	55	42	60	45	48	48	50	50
	Russell	43	39	57	42	58	46	49	48	50	50
11	Birtle	43	39	55	42	59	45	49	48	53	51
	Dauphin	45	39	56	43	58	46	51	49	50	51
13	Swan River	43	36	N.R.	40	54	43	48	47	48	50
	The Pas	39	39	53	41	51	44	46	47	44	50
Manitoba Average		43	41	54	44	58	47	49	50	53	52
Saskatchewan											
1A	Carlyle	45	40	54	43	60	46	48	49	53	51
	Estevan	46	42	57	45	61	47	52	49	56	51
1B	Broedview	43	40	55	44	58	47	49	50	52	52
	Moosomin	45	40	58	43	60	46	52	49	53	51
2A	Yellow Grass	44	41	58	44	57	46	48	49	54	51
	Midsale	47	41	58	44	61	46	53	49	58	51
2B	Moose Jaw	47	44	60	47	57	50	53	52	55	54
	Regina	44	41	57	44	57	47	51	50	54	52
	Qu'Appelle	45	41	58	44	58	47	50	50	51	52
	Indian Head	44	42	57	45	59	47	48	50	52	52
	Francis	45	N.R.	57	43	58	45	52	48	54	50
3AN	Chaplin	N.R.	N.R.	60	45	N.R.	48	54	50	54	53
3AS	Assiniboia	47	42	58	45	55	47	52	49	55	51
	Ceylon	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
	Gravelbourg	44	N.R.	58	44	54	46	52	49	54	52
	Rockglen	N.R.	N.R.	N.R.	N.R.	56	N.R.	N.R.	N.R.	N.R.	N.R.
3EN	Swift Current	48	45	59	48	54	51	51	52	55	54
	Hughton	48	40	60	43	54	46	54	48	54	51
	Pennant	50	43	56	46	58	49	52	51	54	52
	3ES	Aneroid	50	41	58	43	56	46	52	48	57
	Cadillac	49	N.R.	58	43	55	45	52	47	57	50
	Val Marie	48	40	56	43	53	46	52	48	57	50
	Shaunavon	48	40	57	43	53	45	51	47	56	50
	4A	Maple Creek	48	43	61	46	59	48	50	50	60
	Consul	46	41	53	44	49	46	49	48	56	50
	4B	Roadens	48	40	58	43	54	46	52	48	57
5A	Yorkton	43	39	57	42	60	46	50	48	50	51
	Hubbard	42	39	54	42	56	45	48	48	50	50
5B	Kamsack	42	36	58	40	58	43	48	46	50	45
	Foam Lake	42	N.R.	58	37	54	41	49	45	49	45
	Lintlaw	42	38	58	40	54	43	48	46	47	45
	6A	Davidson	46	41	59	44	55	47	52	49	52
	Nokomis	44	N.R.	58	43	54	45	50	47	53	50
	Semans	44	N.R.	56	42	54	44	49	47	51	49
	Strasbourg	44	41	56	44	54	46	50	49	50	51
	Dilke	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
6B	Rosthern	42	42	60	45	54	47	52	50	54	51
	Saskatoon	45	41	59	44	54	47	52	49	N.R.	52
	Dundurn	48	40	60	42	54	45	52	48	54	51
	Tugaske	46	N.R.	58	44	54	47	52	49	53	51
	Elbow	46	45	59	45	55	48	52	50	53	52
	Outlook	46	42	60	44	56	47	53	50	53	52
	Harris	44	N.R.	57	43	52	46	52	48	51	50

N.R. = No Report.

III. PRECIPITATION AND TEMPERATURES IN THE PRAIRIE PROVINCES (Concluded) *

2. Temperatures - Actual and Normal by Weeks for the Period 8 a.m. April 24 to 8 a.m. May 22 (Concluded)

Crop District	Station	Week ending 8 a.m. Apr. 24		Week ending 8 a.m. May 1		Week ending 8 a.m. May 8		Week ending 8 a.m. May 15		Week ending 8 a.m. May 22	
		Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal	Actual	Normal
Saskatchewan (Concluded)											
7A	Alseak	42	40	55	42	51	45	48	47	55	49
	Kindersley	44	40	58	43	52	46	N.R.	48	54	49
7B	Mecklin	44	39	57	42	51	44	50	47	54	49
	Scott	44	40	58	43	50	46	52	49	51	51
	Biggar	45	40	61	43	54	46	54	49	52	51
	Nipawin	44	N.R.	58	41	50	44	50	46	49	49
8A	Neicam	42	39	56	42	50	46	50	49	49	51
	Melfort	43	39	N.R.	43	52	46	49	49	50	51
8B	Dena	N.R.	38	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
	Humboldt	42	39	55	42	50	46	48	49	49	51
9A	Rabbit Lake	40	40	52	43	49	46	48	48	50	51
	Prince Albert	43	41	58	44	51	47	50	50	51	52
9B	Battleford	44	43	59	47	53	50	53	52	54	54
Saskatchewan Average		45	41	58	43	55	46	51	49	53	51
Alberta											
1	Medicine Hat	51	48	57	50	54	53	55	55	60	56
	Foremost	49	43	56	45	52	47	54	49	N.R.	50
	Manyberries	50	39	55	41	54	43	55	45	60	48
	Macleod	51	44	54	46	53	48	56	50	57	51
2	Cowley	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
	Lethbridge	53	46	56	48	55	49	55	51	58	53
	Cardston	52	42	55	44	52	45	54	47	56	48
	Brooks	47	45	56	47	51	49	54	51	57	53
3	Empress	49	42	58	46	53	48	52	51	58	53
	Vauxhall	50	46	54	48	54	50	55	52	58	54
	Vulcan	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
4	High River	48	41	51	44	48	46	50	48	53	50
5	Drumheller	47	41	57	43	51	45	55	47	60	49
	Hanna	43	38	55	41	49	44	50	47	55	48
	Neco	44	39	N.R.	42	51	45	50	47	56	49
6	Olds	47	42	54	45	49	47	N.R.	49	54	50
	Three Hills	46	42	54	44	50	46	50	48	56	49
	Strathmore	45	39	55	42	51	44	54	47	55	49
	Gleichen	48	40	56	43	51	46	53	49	60	51
	Calgary	48	43	52	46	50	48	52	50	54	51
	Banff	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
7	Coronation	44	39	53	43	50	45	52	47	53	49
	Hughenden	46	39	N.R.	43	54	45	50	47	53	49
	Hardisty	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
	Sedgewick	46	39	56	43	51	46	54	48	54	50
	Viking	45	40	56	43	50	46	52	48	58	50
	Camrose	46	N.R.	56	44	52	45	53	46	54	48
8	Wetaskiwin	48	43	54	45	50	47	54	49	56	51
	Lacombe	46	42	54	44	50	47	53	49	54	50
	Alix	46	43	N.R.	45	54	47	N.R.	49	56	51
	Springdale	44	N.R.	54	42	48	44	N.R.	46	53	48
	Red Deer	46	41	52	44	50	46	50	48	55	50
10	Stettler	47	41	56	44	51	46	54	49	56	50
	Vegreville	46	40	56	43	50	46	52	48	55	50
	Vermilion	44	39	56	42	48	45	53	47	53	49
	Lloydminster	44	39	57	42	50	44	52	46	53	48
11	Edmonton	47	44	56	46	52	48	50	50	55	52
	Calmar	44	42	54	44	50	47	53	49	55	51
12	Edson	43	41	50	44	49	49	51	51	53	52
	Jasper	48	38	49	41	48	44	50	47	52	50
13	Glendon	41	39	54	42	46	45	50	47	48	49
14	Athabaska	44	40	52	43	51	45	50	48	54	50
	Campaie	47	41	50	44	52	46	50	48	55	50
15	High Prairie	47	41	49	43	52	45	52	48	55	49
	Kinuso	44	41	48	43	50	46	50	47	56	49
16	Fairview	45	42	48	45	49	48	51	51	51	53
	Beaverlodge	48	39	48	42	49	44	53	47	53	48
17	Koy River	44	36	49	39	48	42	49	45	48	48
	Fort Vermilion	42	37	49	41	50	44	N.R.	47	50	50
	Fort McMurray	43	41	55	44	45	46	50	48	53	50
	Fort Smith	39	31	49	35	46	39	45	43	47	46
Alberta Average		46	41	54	44	50	46	52	48	55	50

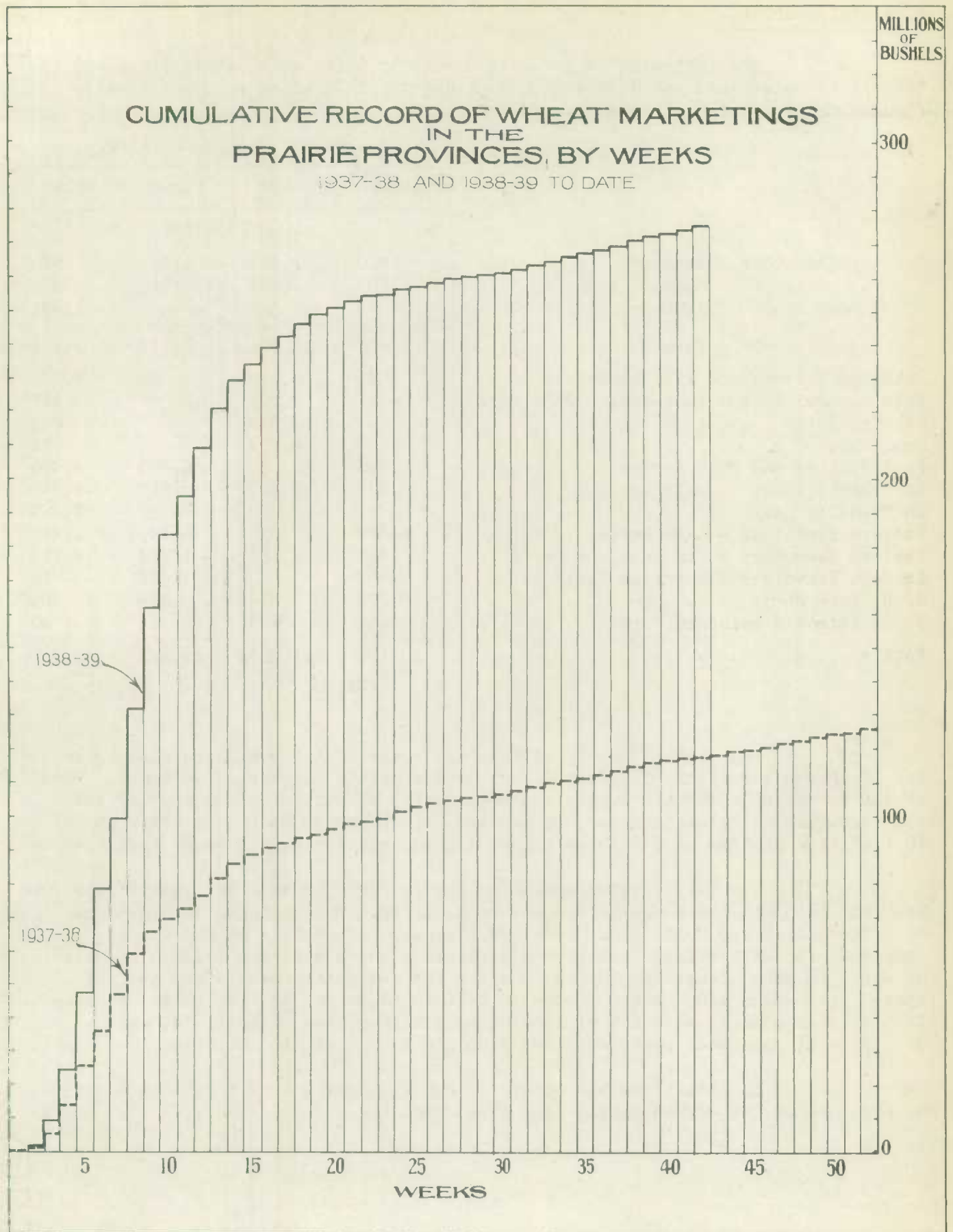
N.R. = No Report.

*Source: Meteorological Service of Canada.

IV. PRIMARY MOVEMENT

The following table shows primary receipts of wheat at country elevators and platform loadings in the Prairie Provinces for the 1938-39 crop year along with comparative figures for 1937-38:

Week ending		Manitoba	Saskatchewan	Alberta	Totals	Last Year
		(bushels)				
August	5	256,184	162,204	189,626	606,014	202,653
	12	1,295,881	408,205	527,252	2,231,338	1,184,503
	19	4,263,467	1,314,291	985,227	6,562,985	4,188,848
	26	8,986,354	4,583,633	1,350,860	14,920,847	8,348,169
September	2	8,702,002	10,281,980	4,128,520	23,112,502	11,788,675
	9	6,220,460	15,134,968	9,986,591	31,342,019	10,475,662
	16	2,822,437	8,499,151	9,403,480	20,725,068	10,786,013
	23	1,768,809	11,797,462	18,582,080	32,148,351	12,058,677
October	30	1,125,782	12,596,493	16,519,119	30,241,394	6,544,558
	7	856,033	8,883,800	11,703,635	21,443,468	3,783,667
	14	675,212	4,262,145	6,205,197	11,142,554	3,339,873
	21	568,570	5,843,236	8,144,188	14,555,994	3,850,186
November	28	559,435	5,069,622	6,344,589	11,973,646	4,930,385
	4	465,013	3,571,467	4,582,969	8,619,449	4,331,575
	11	357,397	1,496,553	2,648,195	4,502,145	2,694,077
	18	329,043	1,794,445	2,552,036	4,675,524	1,981,693
December	25	258,588	1,659,413	2,164,903	4,082,904	1,537,677
	2	197,033	1,176,676	1,771,414	3,145,123	1,655,250
	9	199,702	1,109,840	1,659,026	2,968,568	1,160,640
	16	127,633	912,667	1,186,532	2,226,832	1,329,218
January	23	116,285	744,807	1,075,281	1,936,373	1,494,284
	30	102,109	538,388	697,524	1,338,021	608,963
	6	46,286	215,457	357,029	618,772	886,353
	13	59,562	384,268	619,083	1,062,913	2,132,273
February	20	84,954	391,307	765,123	1,241,384	1,643,038
	27	80,113	384,542	699,057	1,163,712	924,718
	3	89,747	349,418	622,900	1,062,065	572,589
	10	66,942	152,027	374,983	593,952	628,280
March	17	33,697	132,455	146,900	313,052	478,577
	24	46,562	175,277	359,408	581,247	713,604
	3	95,039	432,678	740,089	1,267,806	1,398,779
	10	156,692	583,209	610,325	1,350,226	1,203,523
April	17	136,815	552,590	585,998	1,275,403	1,014,596
	24	138,660	503,143	511,488	1,153,291	742,328
	31	117,425	419,100	573,930	1,110,455	606,968
	7	129,701	328,571	530,524	988,796	1,140,163
May	14	199,866	682,704	560,043	1,442,613	1,139,422
	21	174,670	678,250	565,811	1,418,731	1,108,043
	28	118,502	562,655	398,760	1,079,917	1,168,120
	5	133,867	426,797	330,848	891,512	688,700
	12	197,388	526,375	332,605	1,056,368	539,103
	19	162,740	636,216	455,766	1,254,722	605,716
TOTALS		42,522,657	110,358,485	122,548,914	275,430,056	117,610,133



V. VISIBLE SUPPLY

The following table shows stocks of Canadian wheat in store and in transit in Canada and the United States on May 19, 1939, along with comparative figures for approximately the same date last year.

	1939		1938	
	Durum	Other	Durum	Other
	(000 bushels)			
Country Elevators - Manitoba	480	1,395	1,625	920
Saskatchewan	390	9,305	119	970
Alberta	-	7,305	-	1,485
Totals	870	18,005	1,744	3,375
Interior Private and Mill Elevators	68	6,470	64	2,323
Interior Public and Semi-public Terminals	-	9,008	-	557
Pacific Ports	-	10,450	-	899
Churchill	-	2,213	-	12
Fort William and Port Arthur	3,990	33,087	5,609	6,490
In Transit, Lake	623	4,313	811	1,950
In Transit, Rail	-	10,259	-	2,249
Eastern Elevators - Lake Ports	3,657	10,912	2,646	2,461
Eastern Elevators - St. Lawrence Ports ..	510	7,182	1,974	2,116
Eastern Elevators - Maritime Ports	-	-	23	28
U. S. Lake Ports	25	1,316	338	288
U. S. Atlantic Seaboard Ports	456	188	13	49
Totals	10,199	113,403	13,222	22,797
	123,602		36,019	

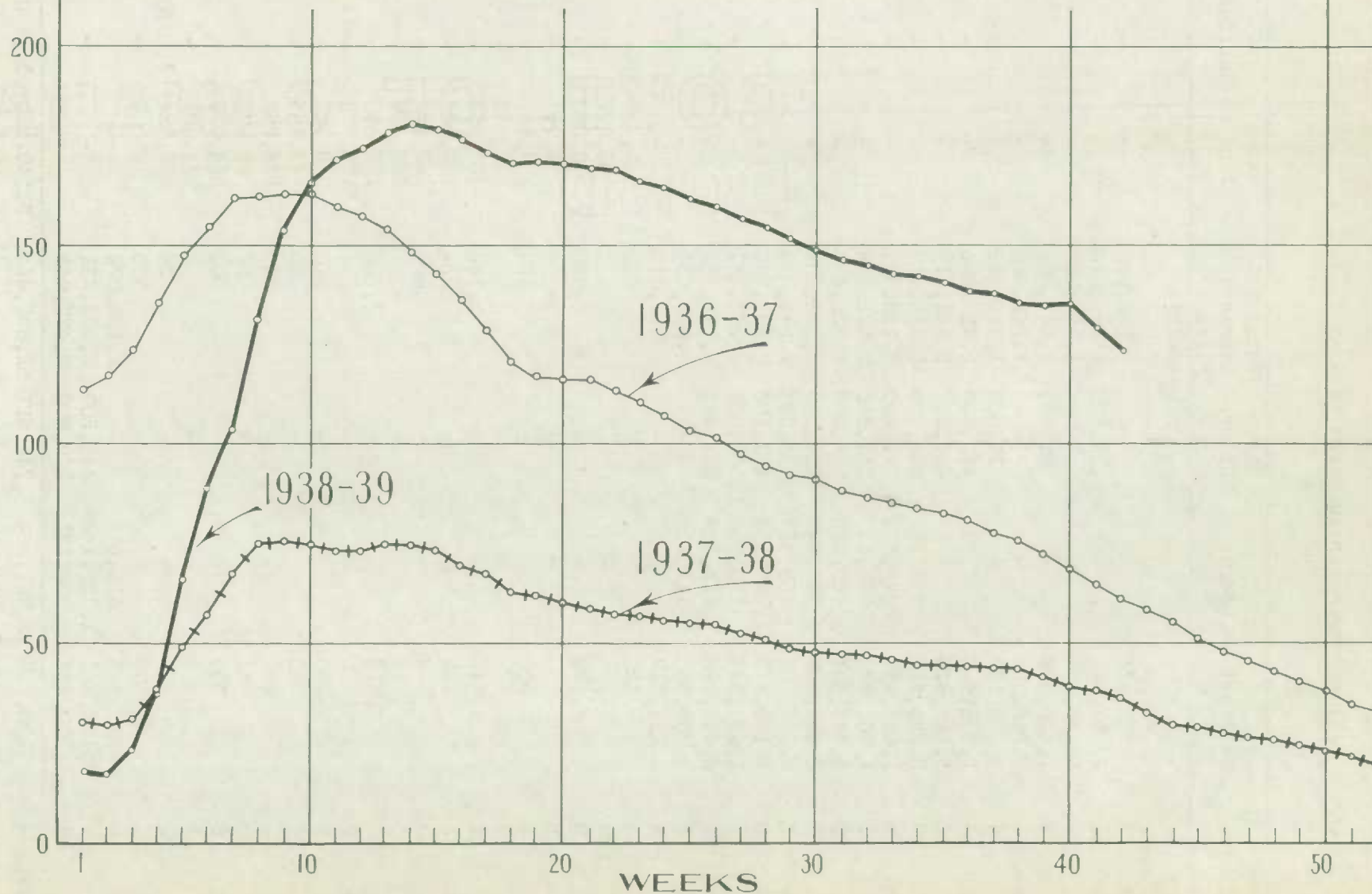
The visible supply of Canadian wheat of 123.6 million bushels on May 19 showed a decline of 14.3 million bushels within the past five weeks. Part of the decrease in visible supply has been due to withdrawals from country and interior terminal elevators for use as seed. Durum wheat stocks in store at 10.2 million bushels on May 19 were 1.6 million bushels lower than on April 14.

Country elevator stocks on May 19 were 20.0 million bushels less than the 38.8 million bushels reported on April 14. Wheat stocks in elevators at Fort William and Port Arthur totalled 37.1 million bushels on May 19, as compared with 44.7 million bushels on April 14. There were 4.9 million bushels of wheat in lake transit on May 19, whereas the navigation season had not yet opened five weeks ago. Wheat stocks in Eastern elevators at lake ports of 14.6 million bushels were 2.8 million bushels higher than on April 14, while stocks in St. Lawrence ports declined from 8.6 to 7.7 million bushels.

The total visible supply on May 19, 1939 was 37.6 million bushels higher than at the corresponding date a year ago.

MILLION
BUSHELS

WEEKLY VISIBLE SUPPLY OF CANADIAN WHEAT 1936-37, 1937-38 AND 1938-39 TO DATE



VI. EXPORT CLEARANCES OF CANADIAN WHEAT 1938-39.

Week ending	Montreal	Sorel	Three Rivers	Total St. Lawrence Ports (bushels)	Saint John	Halifax	Total Maritime Ports
Aug. 4	308,831	-	-	308,831	-	-	-
11	1,257,370	-	212,600	1,469,970	-	-	-
18	1,256,001	-	-	1,256,001	-	-	-
25	1,423,606	-	122,999	1,546,605	-	-	-
Sept. 1	1,342,022	-	-	1,342,022	-	-	-
8	1,160,142	-	16,000	1,176,142	-	-	-
15	1,684,442	283,441	450,800	2,418,683	-	-	-
22	1,665,835	-	495,982	2,161,817	-	-	-
29	2,225,562	774,155	654,700	3,654,417	-	-	-
Oct. 6	1,605,496	872,533	771,600	3,249,629	-	-	-
13	1,701,747	763,547	159,855	2,625,149	-	-	-
20	3,443,601	1,760,785	724,078	5,928,464	-	-	-
27	3,400,058	1,398,048	284,300	5,082,406	-	-	-
Nov. 3	2,067,788	459,967	55,924	2,583,679	-	-	-
10	1,120,573	1,020,034	461,100	2,601,707	-	-	-
17	1,930,649	750,000	1,102,808	3,783,457	-	-	-
24	2,466,219	1,215,689	509,475	4,191,323	-	-	-
Dec. 1	954,885	116,109	-	1,070,994	-	-	-
8	158,019	-	-	158,019	-	-	-
15	320	-	-	320	32,459	-	32,459
22	-	-	-	-	63,497	-	63,497
29	4,050	-	-	4,050	8,000	-	8,000
Jan. 5	-	-	-	-	79,957	-	79,957
12	320	-	-	320	284,557	-	284,557
19	-	-	-	-	242,693	-	242,693
26	8,746	-	-	8,746	167,858	-	167,858
Feb. 2	931	-	-	931	192,564	-	192,564
9	300	-	-	300	199,953	-	199,953
16	-	-	-	-	366,489	-	366,489
23	7,756	-	-	7,756	155,880	-	155,880
Mar. 2	-	-	-	-	175,779	-	175,779
9	930	-	-	930	256,102	-	256,102
16	40	-	-	40	43,963	-	43,963
23	300	-	-	300	171,967	-	171,967
30	24	-	-	24	89,872	-	89,872
Apr. 6	300	-	-	300	334,079	-	334,079
13	-	-	-	-	71,927	-	71,927
20	24	-	-	24	202,624	31,880	234,504
27	300	-	-	300	-	-	-
May 4	616,393	515,679	-	1,132,072	-	-	-
11	1,179,265	1,031,446	443,500	2,654,211	-	-	-
18	1,107,934	1,090,131	279,900	2,477,965	-	-	-
Totals	34,100,779	12,051,564	6,745,621	52,897,964	3,140,220	31,880	3,172,100
Last Year	24,630,035	2,729,260	733,311	28,356,659 ^{1/}	8,684,993	159,968	8,844,961

^{1/} Including 264,053 bushels shipped from Quebec.

VI. EXPORT CLEARANCES OF CANADIAN WHEAT, 1938-39 - Concluded

Week ending	Head of Lakes (Direct)	Churchill	Vancouver New West- minster	Victoria	United States Ports	Total Clearances
(bushels)						
Aug. 4	-	-	-	-	97,304	406,135
11	-	-	6,083	-	402,591	1,878,644
18	-	-	-	-	155,225	1,411,226
25	-	-	-	-	182,326	1,728,931
Sept. 1	-	-	84	-	594,278	1,936,384
8	-	-	134,400	-	177,000	1,487,542
15	-	-	560,125	-	451,062	3,429,870
22	-	-	531,200	-	336,237	3,029,254
29	56,000	303,191	330,337	-	270,286	4,614,231
Oct. 6	-	613,722	385,287	-	336,814	4,585,452
13	-	-	292,500	-	66,735	2,984,384
20	56,066	-	742,733	-	615,758	7,343,021
27	-	-	1,129,340	-	187,515	6,399,261
Nov. 3	-	-	1,219,541	-	476,940	4,280,160
10	-	-	1,298,149	-	147,235	4,047,091
17	-	-	1,324,780	-	184,695	5,292,932
24	-	-	1,062,742	-	192,750	5,446,875
Dec. 1	-	-	1,464,147	-	266,830	2,801,971
8	-	-	1,141,022	-	90,182	1,389,223
15	-	-	693,421	-	27,507	753,707
22	-	-	1,635,515	-	240,288	1,939,300
29	-	-	919,583	84,000	274,767	1,290,400
Jan. 5	-	-	1,568,722	-	230,462	1,879,141
12	-	-	1,241,721	-	524,654	2,051,252
19	-	-	1,629,595	-	427,252	2,299,540
26	-	-	1,244,219	75,413	110,101	1,606,337
Feb. 2	-	-	1,943,087	-	553,452	2,690,034
9	-	-	613,811	-	484,014	1,298,078
16	-	-	759,899	-	234,766	1,361,154
23	-	-	990,289	-	351,492	1,505,417
Mar. 2	-	-	1,619,349	265,067	225,746	2,285,941
9	-	-	817,108	130,666	162,564	1,367,370
16	-	-	1,483,905	-	330,752	1,858,660
23	-	-	400,927	-	152,792	725,986
30	-	-	433,710	-	343,025	866,631
Apr. 6	-	-	872,041	-	91,884	1,298,304
13	-	-	791,341	-	108,121	971,389
20	-	-	492,813	121,333	222,446	1,071,120
27	-	-	492,550	48,000	233,338	774,188
May 4	-	-	309,068	-	126,524	1,567,664
11	-	-	427,987	46,667	110,309	3,239,174
18	57,033	-	591,853	74,506	107,559	3,308,916
Totals	169,099	916,913	33,594,984	845,652	10,905,578	102,502,290
Last Year	114,375	603,982	9,448,376	-	13,184,177	61,315,324 ^{2/}

^{2/} Including 264,053 bushels shipped from Quebec and 762,794 bushels from Prince Rupert.

VII. IMPORTS OF CANADIAN WHEAT INTO THE UNITED STATES

	For Consumption Duty Paid	For Milling in bond	TOTALS
		(bushels)	
Final Monthly Figures -			
August, 1938	174	9,750	9,924
September	645	924,125	924,770
October	1,791	1,223,132	1,224,923
November	32,458	863,073	895,531
December	8,258	491,625	499,883
January, 1939	17,657	838,227	855,884
February	49,489	968,324	1,017,813
March	103,691	788,674	897,365
Preliminary Weekly Figures -			
April 8	1,000	144,000	145,000
15	-	158,000	158,000
22	-	339,000	339,000
29	-	222,000	222,000
May 5	-	251,000	251,000
12	-	154,000	154,000
19	2,000	338,000	340,000
Preliminary Totals			
August 1 to date	222,163	7,712,930	7,935,093

VIII. IMPORTS OF UNITED STATES WHEAT INTO CANADA

	Customs Imports for Consumption Duty Paid	
	1938-39	1937-38
	(bushels)	
August	323,740	52,106
September	124,167	77,269
October	291,250	228,617
November	52,204	449,916
December	122,117	211,879
January	138,383	390,474
February	11,353	246,893
March	37,866	544,291
Totals - August - March	1,101,580	2,201,445

IX. THE STATISTICAL POSITION

(a) In Canada: The following table summarizes the statistical position of wheat in Canada as at May 1, 1939, with comparative figures for the same date in 1938:

	1937-38	1938-39
	(bushels)	
Carry-over in Canada, July 31	32,937,991	23,411,171
New Crop	180,210,000	350,010,000
Total Supplies	213,147,991	373,421,171
Domestic Requirements	99,855,646	103,000,000 1/
Available Supplies	113,292,345	270,421,171
Exports, August-April	71,104,748	118,945,063
Balance for Export or Carry-over, May 1 .	42,187,597	151,476,108

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 151.5 million bushels compared with 42.2 million bushels a year earlier, representing an increase in current supplies of 109.3 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 155.1 million bushels on May 1, available for export or for the July 31 carry-over in Canada and the United States, compared with 44.5 million bushels a year earlier, indicating an increase of 110.5 million bushels in the current available supplies between the two years.

	1937-38	1938-39
	(bushels)	
Carry-over in Canada and the United States, July 31	37,048,839	24,393,801
New Crop	180,210,000	350,010,000
Total Supplies	217,258,839	374,403,801
Domestic Requirements	99,855,646	103,000,000 1/
Available Supplies	117,403,193	271,403,801
Export Movement, August-April		
Overseas Clearances	58,556,895	94,385,118
United States' imports	2,025,249	7,190,093
Flour as wheat	12,285,189	14,777,555
	72,867,333	116,352,766
Balance for Export or Carry-over, May 1 .	44,535,860	155,051,035

1/ Tentative.



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X. EXPORTS OF CANADIAN WHEAT AND WHEAT FLOUR

The following tables give the Customs totals of wheat and flour exports during the 1938-39 crop year with comparative figures for preceding years:

W H E A T				
	1938-39	1937-38	1936-37	1935-36
		(bushels)		
August	6,266,055	6,554,967	21,157,268	21,698,284
September ...	12,614,858	5,903,060	20,720,316	17,272,672
October	24,579,370	10,055,102	26,917,096	28,919,421
November	21,703,514	14,542,227	33,308,840	26,575,296
December	15,982,526	6,636,261	20,427,916	17,043,882
January	7,878,963	7,193,986	9,789,027	7,557,320
February	5,746,333	2,838,804	5,362,031	14,241,169
March	6,564,277	3,487,449	4,748,599	13,146,185
April	2,831,612	1,617,703	3,617,803	6,572,364
May		3,370,545	8,026,507	27,316,983
June		7,275,376	12,180,068	25,763,565
July		7,248,115	8,602,689	25,912,508
Totals		76,713,595	174,858,160	232,019,649

F L O U R				
	1938-39	1937-38	1936-37	1935-36
		(barrels)		
August	286,270	288,608	387,728	376,562
September ...	319,739	306,655	378,318	395,640
October	528,601	336,478	464,013	501,442
November	477,875	405,921	408,653	525,368
December	365,085	337,678	475,282	443,828
January	379,538	295,776	313,923	314,311
February	290,766	272,488	347,884	340,102
March	360,752	301,735	390,315	476,773
April	275,275	184,703	285,724	281,162
May		297,126	348,866	448,653
June		299,503	389,995	430,171
July		282,985	334,964	444,905
Totals		3,609,656	4,525,665	4,978,917

WHEAT AND WHEAT FLOUR				
	1938-39	1937-38	1936-37	1935-36
		(bushels)		
August	7,554,270	7,843,703	22,902,044	23,392,813
September ...	14,053,684	7,283,008	22,422,747	19,053,052
October	26,958,075	11,569,253	29,005,155	31,175,910
November	23,853,951	16,368,871	35,147,778	28,939,452
December	17,625,408	8,155,812	22,566,685	19,041,108
January	9,586,884	8,524,978	11,201,680	8,971,720
February	7,054,780	4,065,000	6,927,509	15,771,628
March	8,187,661	4,845,256	6,505,017	15,291,663
April	4,070,350	2,448,867	4,903,561	7,837,593
May		4,707,612	9,596,404	29,335,921
June		8,623,139	13,935,046	27,699,335
July		8,521,548	10,110,027	27,914,580
Totals		92,957,047	195,223,653	254,424,775