

2-11-02
WEEKLY SUMMARY OF THE WHEAT SITUATION

Historical File Copy 2-1

October 14, 1937

DOMINION BUREAU
OF STATISTICS
OCT 23 1937

International Trade:

World shipments for the week ending October 9, 1937 amounted to 11,505,000 bushels compared with 9,206,000 bushels in the previous week and 10,400,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1 to October 9, 1937 were 80,143,000 bushels compared with 105,960,000 bushels for the same period in 1936.

Primary Movement:

Receipts at country elevators and platform loadings for the week ending October 8, 1937 were 3,783,667 bushels, compared with 6,544,558 bushels in the previous week, and 5,448,641 bushels in the corresponding week a year ago.

Cumulative receipts at country elevators and platform loadings from August 1 to October 8, 1937 were 69,361,425 bushels, compared with 106,145,571 bushels for the same period in 1936.

Visible Supply:

The visible supply of Canadian wheat on October 8, 1937 was 74,134,518 bushels, compared with 74,809,661 bushels in the previous week, and 162,778,877 bushels a year ago.

Export Clearances:

Overseas export clearances of Canadian wheat for the week ending October 8, 1937 were 2,510,059 bushels, compared with 2,774,278 bushels for the previous week and 3,672,617 bushels for the corresponding week a year ago.

Imports of Canadian wheat into the United States for consumption and milling in bond for the week ending October 8, 1937 were 69,000 bushels compared with 75,000 bushels for the previous week and 1,188,000 bushels for the corresponding week in 1936.

Cumulative overseas clearances plus United States imports of wheat from August 1, to October 8, 1937 were 17,741,326 bushels, compared with 51,067,540 bushels for the same period in 1936.

Prices:

The Winnipeg cash closing price of No. 1 Northern on Tuesday, October 12, 1937 was \$1.35 5/8 showing a decrease of 3 5/8 cents from the previous Tuesday's close of \$1.39 1/4.

WORLD EVENTS

1. Southern Hemisphere Crop Prospects

Broomhall Melbourne correspondent reported on October 12 that the probable outturn of wheat in Australia is 130 million bushels with a likelihood of 140 millions if rains are received within the next ten days. Last year's crop amounted to 149,579,000 bushels.

Broomhall also reports receipt on October 12 of a cable from a leading Argentine miller that the Argentine crop may total around 220 million bushels, compared with 247,832,000 bushels last year. The correspondent of the Dominion Bureau of Statistics writing under date of October 1 also gives a provisional estimate of 220 millions for the current crop.

2. Argentine Forward Sales

Liverpool is reported buying new Argentine wheat for January-February shipment. Speculative offers of this wheat are being made at \$1.22 $\frac{1}{4}$ per bushel c.i.f. Liverpool, (October 12), which is below the current Russian offers at \$1.26 $\frac{3}{4}$ and considerably below No. 1 Northern offers at \$1.63 $\frac{3}{4}$.

3. Durum Wheat Sales

Part of the Canadian durum wheat surplus is finding a market in Morocco which has been making purchases within the past few days. Import requirements for this country are placed at 1,500,000 bushels. Morocco is a durum wheat producing country, the crop this year having been estimated at 10,288,000 bushels, compared with 8,488,000 bushels a year ago.



1010715011