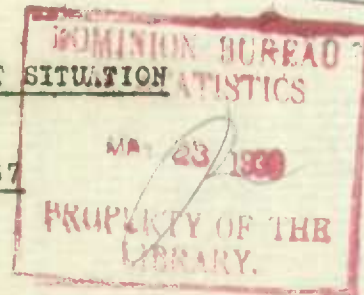


22-1-02
 WEEKLY SUMMARY OF THE WHEAT SITUATION STATISTICS

November 24, 1937

International Trade

World shipments for the week ending November 20, 1937 amounted to 10,794,000 bushels compared with 11,771,000 bushels in the previous week and 8,992,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1 to November 20, 1937 were 147,421,000 bushels compared with 176,200,000 bushels for the same period in 1936.

Primary Movement

Receipts at country elevators and platform loadings for the week ending November 19, 1937 were 1,981,693 bushels, compared with 2,694,077 bushels in the previous week, and 2,481,964 bushels in the corresponding week a year ago.

Cumulative receipts at country elevators and platform loadings from August 1 to November 19, 1937 were 90,489,214 bushels, compared with 128,012,783 bushels for the same period in 1936.

Visible Supply

The visible supply of Canadian wheat on November 19, 1937 was 69,818,376 bushels, compared with 72,867,969 bushels in the previous week, and 135,457,286 bushels a year ago.

Export Clearances

Overseas export clearances of Canadian wheat for the week ending November 19, 1937 were 2,426,239 bushels, compared with 3,084,965 bushels for the previous week and 5,513,673 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 November 19, 1937 were 50,000 bushels compared with 63,000 bushels for the previous week and 981,000 bushels for the corresponding week in 1936.

Cumulative overseas clearances plus United States imports of wheat from August 1 to November 19, 1937 were 33,005,621 bushels, compared with 84,783,569 bushels for the same period in 1936.

Prices

The Winnipeg cash closing price of No. 1 Northern on Tuesday, November 23, 1937 was \$1.31 5/8 showing a decrease of 3 5/8 cents from the previous Tuesday's close of \$1.35 1/4.

WORLD EVENTS

Argentina

While there is still no satisfactory description of the extent of the frost damage available, trade reports indicate that the loss will run up to 40 per cent or one third of the wheat acreage. Current private estimates are now ranging from 185 to 200 million bushels for the Argentine crop. The first official estimate will not be available until December 15. Harvesting is under way in the north, held up partly by light rains. The Argentine government repealed on November 19, the order prohibiting wheat and flour exports, and Argentina is again shipping to Brazil.

Australia

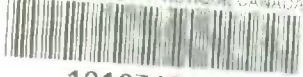
Heavy rains in New South Wales over the week end have caused some delay in the harvesting of the Australian wheat crop which has otherwise been progressing favourably. New wheat is beginning to arrive at terminal elevators.

United States

The Modern Miller on November 19, stated that "Highly beneficial moisture has been received over the greater part of Nebraska and Eastern and Northern Kansas. The dust bowl area in the latter state has had little or no rain. Without additional moisture this Western area will go into the winter with low condition. Owing to late seeding much grain has not made the usual growth. Conditions in the States east of the Missouri River are favourable." According to the average of private reports on November 1, winter wheat acreage is indicated at 56 million, slightly under the record acreage last year of 57.2 million.

United States exports of wheat continue small. It is reported that United States wheat made up only a little over 2 millions of the 5.3 millions shipped from North America last week.

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