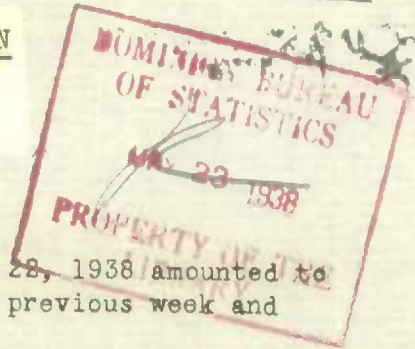


WEEKLY SUMMARY OF THE WHEAT SITUATION

January 26, 1938.



International Trade:

World shipments for the week ending January 22, 1938 amounted to 10,033,000 bushels compared with 10,434,000 bushels in the previous week and 17,672,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1, 1937 to January 22, 1938 were 234,699,000 bushels compared with 282,032,000 bushels for the same period in 1936-37.

Primary Movement:

Receipts at country elevators and platform loadings for the week ending January 22, 1938 were 1,643,038 bushels, compared with 2,132,273 bushels in the previous week, and 565,008 bushels in the corresponding week a year ago.

Cumulative receipts at country elevators and platform loadings from August 1, 1937 to January 22, 1938 were 102,936,910 bushels, compared with 140,688,674 bushels for the same period in 1936-37.

Visible Supply:

The visible supply of Canadian wheat on January 21, 1938 was 54,900,617 bushels, compared with 55,817,438 bushels in the previous week, and 103,693,893 bushels a year ago.

Export Clearances:

Overseas export clearances of Canadian wheat for the week ending January 21, 1938 were 1,500,397 bushels, compared with 1,156,343 bushels for the previous week and 2,544,335 bushels for the corresponding week a year ago.

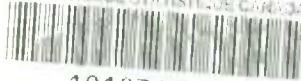
Imports of Canadian wheat into the United States for consumption and milling in bond for the week ending January 21, 1938 were 1,000 bushels compared with 2,000 bushels for the previous week and 713,000 bushels for the corresponding week in 1937.

Cumulative overseas clearances plus United States imports of wheat from August 1, 1937 to January 21, 1938 were 48,408,776 bushels, compared with 122,616,779 bushels for the same period in 1936-37.

Prices:

The Winnipeg cash closing price of No. 1 Northern on Tuesday, January 25, 1938 was \$1.48 7/8 showing an increase of 1 1/4 cents over the previous Tuesday's close of \$1.47 5/8.

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