

October 13, 1938.

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1122-101International Trade

World shipments for the week ending October 8, 1938 amounted to 10,754,000 bushels compared with 10,895,000 bushels in the previous week and 11,584,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1 to October 8, 1938 were 108,705,000 bushels compared with 80,272,000 bushels for the same period in 1937.

Primary Movement.

Receipts at country elevators for the week ending October 7, 1938 were 20,936,573 bushels, as compared with 28,698,617 bushels for the previous week and 3,783,667 bushels for the corresponding week a year ago.

Cumulative receipts at country elevators from August 1 to October 7, 1938 were 178,988,820 bushels, compared with 69,361,425 bushels in the same period in 1937.

Visible Supply

The visible supply of Canadian wheat on October 7, 1938 was 165,412,104 bushels, compared with 153,470,967 bushels in the previous week, and 74,139,407 bushels a year ago.

Export Clearances

Overseas export clearances of Canadian wheat for the week ending October 7, 1938 were 4,585,452 bushels, compared with 4,614,231 bushels for the previous week and 2,402,529 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 7, 1938 were 255,000 bushels as compared with 328,000 bushels for the previous week and 69,000 bushels for the corresponding week in 1937.

Cumulative overseas clearances plus United States imports of wheat from August 1, 1937 to October 7, 1938 were 4,640,300 bushels, compared with 17,346,347 bushels for the same period in 1937.

Prices

The Winnipeg cash closing price of No. 1 Northern on Tuesday, October 11, 1938 was \$.61 1/2 showing an increase of 1 5/8 cents over the previous Tuesday's close of \$.59 7/8.

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WORLD EVENTS

1. Southern Hemisphere Crops

Broomhall's weekly report of October 11 follows:

Argentina:--

"Rains over the weekend in the important province of Cordoba were most welcome. This part of the country had missed the rains at the end of September and complaints of dryness had been increasing. This condition has now been relieved and the outlook for the country as a whole at the present time is favourable although the southern part of the country will soon be in need of moisture".

Note: A private estimate based on present prospects indicates an Argentine wheat crop of 256 million bushels.

Australia:--

"The wheat crop in this country has deteriorated during the past week. Hot winds with little or no rain have been very unfavourable and rains are urgently needed over a large part of the country. The wheat entered the growing season with a deficiency of subsoil reserve moisture and it is important that good rains be received during the present month if satisfactory yields are to be obtained. One private authority estimates the prospective crop, based on present conditions, at only 130 million bushels compared with the last crop of 187,870,000".

2. Belgian Supplies

Broomhall reports:

"The recent settlement of the Sudetenland problem has released wheat which was previously held as an emergency and the Belgian Government has distributed amongst millers in that country 1,500,000 bushels of United States gulf winter wheat recently purchased as an emergency supply. These Belgian millers are expected to use about 30% Manitoba wheat in their mixtures".

3. French Exports

France is reported to have sold moderate quantities of domestic wheat to the United Kingdom.

4. Roumanian Exports

Roumania is trying to negotiate the sale of 20 million bushels from that country's wheat surplus, but so far has met with very little success. Samples of Roumanian wheat offered showed some grain bug infestation, and importers have been reported as not satisfied with the quality.

5. United States Export Programme

The Federal Surplus Commodity Corporation reported that from the latter part of August, when the programme began, through September 30, it had purchased 15,657,645 bushels, and had sold 11,504,580 bushels.

By regions, the wheat purchases and sales follow:

	<u>Bushels Bought</u>	<u>Bushels Sold</u>
Pacific Coast	4,052,277	2,549,299
Gulf	11,554,181	8,907,381
Atlantic	47,900	47,900
Mountain	3,287	-
TOTAL	15,657,645	11,504,580

