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WEEKLY SUMMARY OF THE WHEAT SITUATION

October 19, 1938.

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International Trade

World shipments for the week ending October 15, 1938 amounted to 9,884,000 bushels compared with 10,754,000 bushels in the previous week and 10,920,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1 to October 15, 1938 were 118,534,000 bushels compared with 91,192,000 bushels for the same period in 1937.

Primary Movement

Receipts at country elevators for the week ending October 14, 1938 were 13,450,417 bushels, as compared with 20,936,573 bushels for the previous week and 3,339,873 bushels for the corresponding week a year ago.

Cumulative receipts at country elevators from August 1 to October 14, 1938 were 192,439,237 bushels, compared with 72,701,298 bushels in the same period in 1937.

Visible Supply

The visible supply of Canadian wheat on October 14, 1938 was 171,440,563 bushels, compared with 165,412,104 bushels in the previous week, and 73,265,768 bushels a year ago.

Export Clearances

Overseas export clearances of Canadian wheat for the week ending October 14, 1938 were 2,984,384 bushels, compared with 4,585,452 bushels for the previous week and 2,424,069 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 14, 1938 were 383,000 bushels as compared with 255,000 bushels for the previous week and 47,000 bushels for the corresponding week in 1937.

Cumulative overseas clearances plus United States imports of wheat from August 1, 1937 to October 14, 1938 were 4,822,733 bushels, compared with 19,821,416 bushels for the same period in 1937.

Prices

The Winnipeg cash closing price of No. 1 Northern on Tuesday, October 18, 1938 was \$.62 showing an increase of 1/2 of a cent over the previous Tuesday's close of \$.61 1/2.

N. B. World Events are omitted as the Monthly Review of the Wheat Situation is being issued later in the week.

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