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WEEKLY SUMMARY OF THE WHEAT SITUATIONNOVEMBER 9, 1939International Trade

World shipments for the week ending November 4, 1939 amounted to 7,212,000 bushels compared with 7,326,000 bushels in the previous week and 11,432,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1, 1939 to November 4, 1939 were 115,309,000 bushels compared with 157,840,000 bushels for the same period in 1938.

Primary Movement

Primary receipts of wheat for the week ending November 3, 1939 were 7,878,476 bushels as compared with the revised figure of 15,241,900 bushels for the previous week and 8,619,449 bushels for the corresponding week a year ago.

Revised cumulative receipts from August 1, 1939 to November 3, 1939 were 313,946,590 bushels compared with 229,627,629 bushels in the same period in 1938.

Visible Supply

The visible supply of Canadian wheat on November 3, 1939 was 351,485,163 bushels compared with 349,084,562 bushels in the previous week and 180,237,612 bushels a year ago.

Export Clearances

Overseas export clearances of Canadian wheat for the week ending November 3, 1939 were 1,038,460 bushels, compared with 2,115,480 bushels for the previous week and 4,196,129 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 3, 1939 were 291,000 bushels as compared with 273,000 bushels for the previous week and 280,000 bushels for the corresponding week in 1938.

Cumulative overseas clearances plus United States imports of wheat from August 1, 1939 to November 3, 1939 were 31,885,036 bushels, compared with 47,742,452 bushels for the same period in 1938.

Prices

The Winnipeg cash closing price of No. 1 Northern on Tuesday, November 7, 1939 was 69 1/8 cents, showing no change from the previous Tuesday's close.

WORLD EVENTS

1. United States Winter Wheat Acreage Estimates

The average of private estimates of the winter wheat acreage sown this autumn amounted to 43,799,000 acres, which is a reduction of 2,374,000 acres from the area sown last autumn. Although the AAA program permitted an increase in winter wheat sowings, the extremely dry seeding conditions have resulted in a reduced sown acreage. Two private forecasts of winter wheat production in 1940 were 375 and 415 million bushels, respectively, compared with winter wheat production in 1939 of 551 million bushels.

2. Rumoured Argentine Sale to the United Kingdom

A press cable from Buenos Aires on November 6 reported a local grain trade rumour that the British Government had just purchased 200,000 tons of Argentine wheat. This amount is equivalent to 7,500,000 bushels.

3. Canadian Export Sales

Canadian exporters worked substantial export business of 1,500,000 bushels on November 2, 2,500,000 on November 3, 1,000,000 on November 7, and 4,000,000 bushels on November 8, according to trade estimates. In each case part of the business was believed to have been on British Government account with 3,000,000 bushels of the November 8 volume credited to British buying.

4. Liverpool Parcels Prices

On November 6 the British Government commenced publishing Liverpool parcels quotations on a c.i.f. basis. These are the first such quotations available since the Liverpool market was closed. The following sellers' prices for prompt shipment and converted into Canadian cents per bushel have been quoted unchanged from November 6 to November 8.

<u>Description</u>	<u>Canadian cents per bushel.</u>
No. 3 Manitoba	98
Rosafe	75 1/8
Barusso	82
Australian	76 1/2
U.S. No.2 Dark Hard Winter	87
U.S. No.2 Hard Winter	78 5/8
French	67 1/2
Danubian	72 1/4

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