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WEEKLY SUMMARY OF THE WHEAT SITUATIONMAY 31, 1940International Trade

World shipments for the week ending May 25, 1940 amounted to 10,832,000 bushels compared with 12,208,000 bushels in the previous week and 17,672,000 bushels in the corresponding week last year.

Cumulative world shipments from August 1, 1939 to May 25, 1940 were 409,496,000 bushels compared with 486,792,000 bushels for the same period in 1938-39.

Primary Movement

Primary receipts of wheat for the week ending May 24, 1940 were 1,146,629 bushels compared with the revised figure of 1,672,350 bushels for the previous week and 1,102,829 bushels for the corresponding week a year ago.

Revised cumulative receipts from August 1, 1939 to May 24, 1940 were 392,035,680 bushels compared with 276,566,260 bushels in the same period in 1938-39.

Visible Supply

The visible supply of Canadian wheat on May 24, 1940 was 284,228,773 bushels as compared with 288,249,190 bushels in the previous week and 119,754,329 bushels a year ago.

Export Clearances

Overseas export clearances of Canadian wheat for the week ending May 24, 1940 were 4,854,011 bushels, compared with 4,856,222 bushels for the previous week and 3,560,564 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 May 24, 1940 were 141,000 bushels as compared with 267,000 bushels for the previous week and 198,000 bushels for the corresponding week in 1939.

Cumulative overseas clearances plus United States imports of wheat from August 1, 1939 to May 24, 1940 were 138,585,787 bushels, compared with 114,207,660 bushels for the same period in 1938-39.

Prices

The Winnipeg cash closing price of No. 1 Northern on Tuesday, May 28, 1940 was 72 7/8 cents, showing an increase of 2 1/4 cents over the previous Tuesday's close of 70 5/8 cents.



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