

Price and Marketing Arrangements.—The marketing of western Canadian wheat during the 1954-55 crop year was again conducted by the Canadian Wheat Board on a one year pool basis with the initial payment set at \$1.40 per bu., basis No. 1 Northern in store Fort William-Port Arthur or Vancouver. The initial payment for No. 1 C.W. Amber Durum was again established at \$1.50 per bu. No adjustment or final payments had been announced by Nov. 30, 1955 on the 1954-55 pool. However on Nov. 6, 1954 an interim payment of 10 cents per bu. on 1953-54 deliveries of wheat was announced. This payment covered all 1953-54 deliveries with the exception of certain special varieties that had not yet been sold in sufficient quantity to justify an interim payment. The final payment on the 1953-54 pool was announced on May 16, 1955 and averaged 6.384 cents per bu. on farmers' deliveries of 398,000,000 bu. Prior to the deduction of the Prairie Farm Assistance Act levy, the net price realized by producers in the 1953-54 pool for No. 1 Northern wheat, basis in store Fort William-Port Arthur or Vancouver, was \$1.56426 per bu. The corresponding realized price for the 1952-53 pool was \$1.81871 per bu.

Final payments to producers for wheat delivered to the 1954-55 pool will depend on the average prices at which the Board has been able to sell the various grades, as well as the costs incurred by the Board in carrying abnormally heavy stocks over an extended period of time.

The 1954-55 crop year coincided with the second year of the current three year International Wheat Agreement. Under its provisions Canada had an export quota of 152,300,000 bu. for 1954-55 and, according to the final report on the year's transactions, Canadian sales under the agreement totalled 109,200,000 bu. Sales under the Agreement were quite widely distributed, with all but 16 of the 44 importing countries included in the pact purchasing wheat and/or flour from Canada. The larger purchasers from Canada under the Agreement were: the Federal Republic of Germany 21,400,000 bu.; Japan 16,800,000 bu.; Belgium 15,000,000 bu.; and the Netherlands 10,800,000 bu. The greater part of Canada's wheat trade during 1954-55 was carried on in Class II wheat (i.e., wheat exported outside the provisions of the International Wheat Agreement). The leading market for Class II wheat was the United Kingdom, that country accounting for about 89,200,000 bu. of wheat as grain and the equivalent of an additional 12,600,000 bu. in the form of wheat flour. The combined Canadian exports of 251,900,000 bu. of wheat and flour went to 86 countries, territories and colonies during the crop year.

During 1954-55 domestic sales of wheat, with the exception of Durum, were made at the same prices as those prevailing for wheat sold under the International Wheat Agreement. Throughout the crop year an additional 10 cents per bu. over the IWA price was charged on domestic sales of Durum. During the entire 1954-55 crop year Class II prices for all grades of wheat except Durum coincided with the IWA and domestic quotations. All through the season Class II Durum sold at a substantial margin over Durum sold under IWA or for domestic use.

Exports of wheat and flour (in terms of wheat) during 1954-55 amounted to 251,900,000 bu., about 1 p.c. below the 255,100,000 bu. in 1953-54 but well above the prewar (1935-36—1939-40) average of 182,500,000 bu. The 1954-55 total exports consisted of 211,300,000 bu. of wheat as grain and the equivalent of 40,600,000 bu. of wheat flour. Total domestic (commercial and farm) disappearance of wheat increased from 140,800,000 bu. in 1953-54 to a level of 159,100,000 bu. in 1954-55. This total was also slightly above the 1944-45—1953-54 average of 150,600,000 bu. and surpassed by a wide margin the prewar average of 114,400,000 bu. The upward movement in domestic use during 1954-55 was largely attributable to the substantial increase in the amount of wheat fed to livestock. As a result of lower supplies and increased domestic use year-end stocks of wheat at July 31, 1955 dropped to 499,700,000 bu. but were still substantially above average.

Other Grains.—Supply and Disposition.—Preliminary data on supply and disposition of the major Canadian grains for the crop year 1954-55 together with revised and more detailed data for 1953-54 are set out in Table 19. Carryover stocks of wheat, barley and