

CANADIAN WHEAT AND FLOUR SALES TO THE U.S.S.R., MAINLAND CHINA AND EAST EUROPEAN COUNTRIES

Country	Long Term Agreements			Sales Contracts		Actual Shipments At Dec. 31, 1966, (million bushels)
	Period	Amounts		Quantity (million bus. ± 5%)	Shipment Period	
China	3 years from Aug. 1, 1963	A minimum of 112 million and a maximum of 187 million bushels of wheat.	1	18.7	Aug. '63-Jan. '64	19.6
			2 a/	18.7	Feb. '64-June '64	19.6
			3	40.1	May '64-Dec. '64	40.7
			4	29.9	Feb. '65-June '65	31.3
			5	79.3	July '65-July '66	83.2
	3 years from August 1, 1966	A minimum of 168 million and a maximum of 280 million bushels of wheat.	1	59.7	Aug. '66-Dec. '66	55.4
		2	33.6	Jan. '67-July '67	-	
U.S.S.R.	3 years from Apr. 18, 1963	A minimum of 197.9 million bushels of wheat and 28.3 million bushels wheat equivalent of flour for shipment during the first two years of the agreement and a minimum of 18.7 million bushels of wheat or wheat equivalent of flour during the third year of the agreement c/	1	209.8	Oct. '63-July '64	219.2
			2 b/	16.4	Oct. '63-June '64	16.9
			3	3.1	Nov. '64-Dec. '64	3.1
			4	7.5	Jan. '65-Aug. '65	7.4
			5	0.7	Feb. '65	0.7
			6	7.5	May '65-Dec. '65	7.5
			7	4.5	May '65-Sept. '65	4.6
			8	2.0	Mar. '65-Apr. '65	2.0
			9	2.5	May '65-July '65	2.5
			10	1.0	Aug. '65-Sept. '65	1.0
			11	26.1	Sept. '65-July '66	27.4
			12	186.6	Aug. '65-July '66	195.1
	3 years from Aug. 1, 1966	A total of 336 million bushels of wheat and wheat equivalent of flour.	1	112.0	Aug. '66-Aug. '67	59.5
Bulgaria	3 years from Oct. 8, 1963	A total of 11 million bushels of wheat or wheat equivalent of flour for shipment in equal amounts of 3.7 million bushels in each of the three years of the agreement. An additional 5.5 million bushels may be purchased during the first year of the agreement.	1	5.5	Mar. '64-July '64	5.6
			2	1.8	Apr. '64-May '64	1.9
			3	1.8	Aug. '64-Oct. '64	1.8
			4	0.5	Dec. '64	0.5
			5	1.3	Jan. '65-Feb. '65	1.3
			6	0.2	Feb. '65	0.2
			7	1.8	May '65	1.9
			8	0.1	May '65-June '65	0.1
			9	3.7	Aug. '66-Sept. '66	3.8
Czechoslovakia	5 years from Oct. 29, 1963	A total of 44.1 million bushels of wheat. In the first year of the agreement 12.9 million bushels will be shipped and in the second year of the agreement between 11.0 and 14.7 million bushels will be shipped. In each of the remaining three years shipments are to be between 4.4 and 11.4 million bushels.	1 d/	4.4	Mar. '64-June '64	4.5
			2	18.4	Aug. '64-Nov. '64	18.7
			3 e/	7.3	May '65-June '65	7.6
			4	7.7	Aug. '65-Oct. '65	7.5
Poland	3 years from Nov. 5, 1963	A total of 44.1 million bushels of wheat. In the first year of the agreement 14.7 million bushels will be shipped and in each of the remaining two years between 11 million and 18.4 million bushels.	1	7.3	Apr. '64-July '64	7.6
			2	7.4	Aug. '64-Oct. '64	7.5
			3	3.7	Oct. '64-Nov. '64	3.6
			4	3.7	Aug. '64-Oct. '64	3.6
			5	1.1	June '65-July '65	1.1
			6	6.2	July '65-Sept. '65	6.3
			7	3.7	July '65-Sept. '65	3.7
			8	0.7	Dec. '65-Jan. '66	0.7
			9	4.2	June '66-July '66	4.4
			10	1.1	June '66-July '66	1.2
			11	1.3	Aug. '66-Sept. '66	1.3
			12	3.7	Aug. '66-Oct. '66	3.8
	3 years from Nov. 5, 1966	A total of 33.1 million bushels of wheat and an option of an additional 11 million bushels. In the first year of the agreement 11 million bushels will be shipped and in each of the remaining two years, between 7.3 and 14.7 million bushels. An additional 3.7 million bushels may be purchased under the option in each year of the agreement.	1	11.0	Nov. '66-June '67	2.6
East Germany	3 years from Aug. 1, 1964	A total of 27.6 million bushels of wheat for shipment in equal amounts of 9.2 million bushels in each of the three years of the agreement.	1	6.4	Aug. '64-Nov. '64	6.6
			2	2.8	Apr. '65-June '65	2.7
			3	5.5	July '65-Nov. '65	5.4
			4	3.7	May '66-July '66	3.9
			5	1.1	Oct. '66-Nov. '66	1.1
Hungary	3 years from June 11, 1964	A total of 9.2 million bushels of wheat or wheat equivalent of flour or a minimum of 4.6 million bushels of wheat or wheat equivalent of flour and a maximum of 5.7 million bushels of feed barley for cash. In each of the first two years of the agreement, not less than 1.1 million bushels of wheat or wheat equivalent of flour will be shipped.	1	3.7	Dec. '64-Mar. '65	3.6

TERMS: Sales of wheat and flour under the long-term agreements with Bulgaria, Czechoslovakia, Poland and Hungary are made on credit terms of 10 per cent cash and the balance in 24, 30 and 36 months. These credit terms are authorized by the Government under Section 21 of the Export Credits Insurance Act.

The U.S.S.R. purchased only for cash, although, for the first two years of the 1963-66 agreement, credit terms of 25 per cent cash and the balance in 6, 12 and 18 months were authorized by the Government under Section 21 of the Export Credits Insurance Act to a maximum of \$200 million.

Sales to China and East Germany are on credit terms of 25 per cent cash and the balance in 18 months. These credit provisions are authorized by the Government under the Canadian Wheat Board Act.

a/ The Canadian Wheat Board concluded sales contracts for shipments of 16.3 million bushels of barley to China in 1963-64 on terms of 25% cash and the balance in 18 months. This sale was not under the long-term agreement.

b/ The U.S.S.R. purchased 11.2 million bushels of wheat and 2.2 million bushels of wheat equivalent of flour in 1963-64 additional to the 197.9 million bushels of wheat and the 28.3 million bushels of wheat equivalent of flour purchased in 1963-64 under the long-term agreement.

c/ The U.S.S.R. has purchased wheat and flour far in excess of the quantities required to fulfill their commitment under the 1963 long-term agreement.

d/ In addition, Czechoslovakia purchased approximately 2 million bushels of Canadian wheat on a cash basis in 1963-64. This sale was not under the long-term agreement.

e/ Czechoslovakia purchased 2.6 million bushels of wheat under this contract outside the long-term agreement, on credit terms of 10% cash and the balance in 24, 30 and 36 months.