

First, the wheat agreement. We and other wheat exporters - and, indeed, some importing nations - had hoped this might encompass a good deal more than the present IWA. We had hoped to bring under one agreement a series of renewed and improved commitments by importing countries about market access -- that is, about tariffs and import levies. Some of us had also hoped to include obligations about production levels and policies. Others had hoped to include in this agreement not only obligations about wheat but also about coarse grains. And we had all hoped to add a meaningful food-aid component, so as to bring some order into this vitally important area and to share the burden of feeding the hungry in a predictable and equitable fashion. On this last point our hopes were justified, if not on all other points. For the first time, there has been international acceptance by all the industrialized countries that food aid is not just a responsibility of the wheat-exporting countries. The "Kennedy Round" agreement on wheat prices is an important achievement for the free-world trading community. It gives our producers, and our customers, a necessary and improved guarantee of stability in the trade in wheat.

A second element in the "Kennedy Round" is the proposed code to govern the application of anti-dumping duties. As I forecast some months ago, we played an active part in the negotiation of this code, and in this our negotiations had the benefit of technical advice from many of you, who, as individuals, gave freely of your knowledge and expertise to help us deal with this complicated issue.

The code will not be published until the end of June -- so, for the details, you must wait until then; but I can assure you that it meets the two tests which I laid down when authorizing Canadian participation in these negotiations. First, it provides an assurance that our exports will not be exposed to the arbitrary use or capricious threat of anti-dumping duties by other countries. Second, it provides that Canada - like other countries - has the right to apply anti-dumping duties quickly and effectively when dumping threatens injury to domestic producers.

Until the end of next month, you have to take my word for this. However, I should like to make clear that we do expect - and, let me assure you, we shall need - the ideas and the opinions of all interested Canadians as to how the code should be given expression in Canadian law. We have until July 1, 1968, to give effect to the code in our legislation and practice.

I propose, therefore, that, when the code is made public, those of you whose interests are involved take the time necessary to study the code carefully, and then let us have your views. We shall be setting up in Ottawa a committee of officials from the departments concerned to meet with businessmen to hear their views and comments on just how we should translate the broad provisions of the code into the detail of Canadian legislation. I should think by mid-September or early October you will have had time to formulate your views, and we shall put together a group of technically-experienced officials to meet with you then.