



INTERNATIONAL WHEAT AGREEMENT, 1956

The Governments signatory to this Agreement,

Considering that the International Wheat Agreement which was opened for signature at Washington on 23 March 1949¹ was entered into in order to overcome the serious hardship caused to producers and consumers by burdensome surpluses and critical shortages of wheat, and

Considering that the 1949 Agreement was revised and renewed at Washington on 13 April 1953,² and

Considering that it is desirable that the International Wheat Agreement be again renewed, with certain modifications, for a further period, and

Having decided to conclude for that purpose this Agreement revising and renewing the International Wheat Agreement,

Have agreed as follows:

Part I—General

ARTICLE I

Objectives

The objectives of this Agreement are to assure supplies of wheat to importing countries and markets for wheat to exporting countries at equitable and stable prices.

ARTICLE II

Definitions

1. For the purposes of this Agreement:

“Advisory Committee on Price Equivalents” means the Committee established under Article XV.

“Bushel” means 60 pounds avoirdupois or 27.2155... kilogrammes.

“Carrying charges” means the costs incurred for storage, interest and insurance in holding wheat.

“C. and f.” means cost and freight.

“Council” means the International Wheat Council established by Article XIII.

“Crop-year” means the period from 1 August to 31 July, except that in Article VII it means in respect of Argentina and Australia the period from 1 December to 30 November, and in respect of the United States of America the period from 1 July to 30 June.

“Executive Committee” means the Committee established under Article XIV.

¹ Canada Treaty Series 1949 No. 10.

² Canada Treaty Series 1953 No. 23.