

FINAL ACT OF THE CONFERENCE OF WHEAT EXPORTING AND IMPORTING COUNTRIES

Held in London at the Offices of the High Commissioner for Canada from the twenty-first day to the twenty-fifth day of August, one thousand nine hundred and thirty-three

The GOVERNMENTS OF GERMANY, AUSTRIA, BELGIUM, BULGARIA, FRANCE, the UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, GREECE, HUNGARY, IRISH FREE STATE, ITALY, POLAND, ROUMANIA, SPAIN, SWEDEN, CZECHOSLOVAKIA, SWITZERLAND, THE UNION OF SOVIET SOCIALIST REPUBLICS, and YUGOSLAVIA, having accepted the invitation extended to them by the Secretary-General of the Monetary and Economic Conference on behalf of the Governments of ARGENTINE, AUSTRALIA, CANADA and the UNITED STATES OF AMERICA, to take part in a Conference to consider the measures which might be taken in concert to adjust the supply of wheat to effective world demand and eliminate the abnormal surpluses which have been depressing the wheat market and to bring about a rise and stabilisation of prices at a level remunerative to the farmers and fair to the consumers of breadstuffs, have agreed as follows:

Article 1

The Governments of Argentine, Australia, Canada and the United States of America agree that the exports of wheat from their several countries during the crop year August 1st, 1933, to July 31st, 1934, shall be adjusted, taking into consideration the exports of other countries, by the acceptance of export maxima on the assumption that world import demand for wheat will amount during this period to 560,000,000 bushels.

Article 2

They further agree to limit their exports of wheat during the crop year August 1st, 1934, to July 31st, 1935, to maximum figures 15 per cent less in the case of each country than the average outturn on the average acreage sown during the period 1931-1933 inclusive after deducting normal domestic requirements. The difference between the effective world demand for wheat in the crop year 1934-35 and the quantity of new wheat from the 1934 crop available for export will be shared between Canada and the United States of America as a supplementary export allocation with a view to the proportionate reduction of their respective carry-overs.

Article 3

The Governments of Bulgaria, Hungary, Roumania and Yugoslavia agree that their combined exports of wheat during the crop year August 1st, 1933, to July 31st, 1934, will not exceed fifty million bushels. This undertaking is made on the understanding that the aggregate may be increased to a maximum of fifty-four million bushels if the Danubian countries find that such a supplementary quota is required for the movement of the exportable surplus of the 1933 crop.

Article 4

They further agree that their combined exports of wheat during the crop year 1934-1935 will not exceed a total of fifty million bushels and recognise that the acceptance of this export allocation will not allow of any extension of the acreage sown to wheat.