

the U.S.S.R., approximately 239 million bushels of Canadian wheat and flour will be sold to the U.S.S.R. during the 1963-64 crop year. These sales are equivalent to approximately two-thirds of total Canadian wheat and flour shipments to all countries during the 1962-63 crop year. Flour shipments alone will exceed total Canadian flour exports to all countries in the last crop year. The dollar value of all the purchases made by the U.S.S.R. for shipment this crop year will approach \$500 million.

To facilitate sales of this magnitude, the Canadian Government has authorized the Export Credits Insurance Corporation to extend export-credit insurance facilities up to a maximum of Canadian \$200 million at any one time, on the basis of payment terms involving 25 per cent cash for each shipment with one-third of the remainder payable after six, 12 and 18 months from date of shipment. The effect of the \$200 million ceiling on credit outstanding is that a substantial portion of the U.S.S.R. purchases of wheat and flour will be made for cash.

#### BIGGEST SALE

This sale, the largest in Canadian history, is for delivery within the current crop year. As a result, a new annual record for wheat exports appears certain. The Canadian Wheat Board believes that exports for the crop year 1963-64 will be over 550 million bushels compared with the previous best year 1928-9, which was 408 million bushels and, post-war, 1952-53, which was 386 million bushels. Sales of 550 million bushels would represent foreign-exchange earnings of over \$1 billion.

The magnitude of Canadian wheat exports for the current crop year will place a heavy burden on transportation and handling facilities. During the negotiations I have been in close touch with the Presidents of the Canadian National and Canadian Pacific Railways. They have promised me the whole-hearted co-operation of their systems to facilitate the massive movement of grain that is involved. Advance arrangements have also been made with respect to water transportation on the St. Lawrence Seaway.

The current wheat crop in Canada, estimated at 695 million bushels, together with the carry-over of 491 million bushels from 1962-63, is ample to meet required deliveries. In entering into the present sale to the U.S.S.R., every care has also been taken by the Canadian Wheat Board to ensure that it will be able to deliver the quantities committed as well as to honour supply obligations to our major markets in the United Kingdom, Europe, Japan, Asia and elsewhere and under the International Wheat Agreement.

#### WHOLE CROP DISPOSABLE

It will be a matter of great satisfaction to all Canadians that at a time of abundance, of bumper crops, there should be a commercial demand for every bushel of wheat and bag of flour that can physically be moved through Canadian ports. Taken together, exports and domestic use in the crop year 1963-64 should reach a total equivalent to the whole of this year's great crop.

In making the special efforts that will be required by all concerned to ensure the smooth handling,

transportation and loading of this massive movement of wheat and flour from our country, Canadians from coast to coast will be conscious of their responsibility to those who need our food throughout the world. They will be conscious also of the great contribution which this record sale of wheat and flour will make to our exports, to our balance of payments, to our national income and both directly and indirectly to Canadian employment.

In taking the necessary measures to see to it that maximum supplies of Canadian wheat are made available, the Canadian Government and the Canadian Wheat Board will be inspired both by pride and a sense of deep humility that once again the bounty of nature and the skills and efforts of our farmers and of all associated with the handling of grain will be happily combined to help meet the need for daily bread throughout the entire world.

It has been a great personal pleasure for me once again to be associated with Mr. S.A. Borisov in the negotiation of a Trade Agreement between Canada and the U.S.S.R. Mr. Borisov, together with the Prime Minister, Mr. Pearson, and the late Mr. C.D. Howe, was an architect and signatory of the first Trade Agreement entered into between our two countries in 1956. It was my privilege to be across the table from him at that time and the warm friendship which was established between us then has, in the past weeks, been renewed and strengthened.

#### GENERAL TRADE RELATIONS

While our discussions have centered on wheat, we have also reviewed the whole range of trade relations between our two countries. I am convinced that, building on the framework established in the first Agreement, we have reached mutual understandings which will facilitate the expansion of trade in both directions, including the growth and diversification of U.S.S.R. sales to Canada under fair and reasonable conditions. Over the years to come we expect to find a continuing place for Canadian sales of wheat and many other products and manufactures in the Soviet market. Similarly, we expect that the Soviet Union will be able to increase and broaden the basis of its sales to Canada.

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#### METEORITE BOOKLET

Valuable space clues come from meteorites, pieces of interplanetary material that plunge to earth. Scientists need all the help they can get in finding meteorites, and are willing to pay for them. The Geological Survey of Canada offers as much as \$100 for a meteorite.

Because farmers live for the most part in sparsely-settled areas and spend much of their time working on the land, they are considered among the most likely persons to find meteorites. One Canadian farmer made such a find in his backyard; the meteorite had been used for years to prop open the barn door.

To help farmers and their neighbours identify meteorites, the National Research Council Associate Committee on Meteorites has issued an illustrated eight-page booklet in English and French describing the origin and appearance of meteorites. Photographs show the three types of meteorites, and rocks or other objects commonly mistaken for meteorites.