

cussions upon available storage space and delivery quotas in the early part of the new crop year commencing on August 1, 1942. Heavy deliveries of wheat in the final months or weeks of the crop year will always present administrative difficulties for The Canadian Wheat Board, and will have repercussions on the ensuing crop year as long as relatively large stocks are being carried in Canada.

Of total marketings of 227.9 million bushels in the west during the crop year 1941-42, producers delivered 100 million bushels to the board, or about 44 per cent of their marketings. In the previous crop year producers delivered 395 million bushels to the wheat board out of total marketings of 456 million bushels.

The relatively small amount of wheat delivered to the board in 1941-42 was a reflection of the fact that the market price for wheat remained steadily above the board's price throughout the crop year, as shown in the following table:—

	Board Price	Cash Closing Price*	
	No. 1 Nor. Wheat Plus Farm Storage	No. 1 Nor. Wheat	
	(cents per bushel)		
		High	Low
August	70	74½	71½
September	70	73½	71½
October	70	77½	71½
November	70½—71	74½	72½
December	71—71½	75½	73½
January	71½—72½	78½	74½
February	72½—73	78	75½
March	73—73½	78½	76½
April	73½—74	79½	78½
May	74—75	79½	79½
June	75—75½	80	79½
July	75½—76	81½	80

* Basis in store Fort William/Port Arthur.

EXPORTS

Overseas clearances and United States imports of Canadian wheat amounted to 176,081,138 bushels. Exports of wheat flour were maintained at a high level in 1941-42, and were the equivalent of 45,926,003 bushels of wheat. Thus total exports of wheat and wheat flour amounted to 222,007,141 bushels as compared with 231,206,246 bushels in the preceding crop year 1940-41. As in the previous crop year, the United Kingdom was the main purchaser of Canadian wheat and Canada provided a very large share of total British imports.

WESTERN PRICES

As in 1940-41, the initial price of the basic western grade, No. 1 northern, was fixed by statute at 70 cents per bushel. On August 2, the board fixed the initial price of other principal grades, and these were approved by order in council P.C. 5913. The remaining initial prices were fixed by the board and approved by the government on August 22 under order in council P.C. 6552.

THE DELIVERY QUOTA SYSTEM

Since it was apparent early in the crop year that the marketable surplus of the 1941 crop in the west would not exceed the limit of marketings established by the dominion government under its wheat policy for the crop year, the board proceeded to operate its wheat delivery quota system on the basis in effect in 1940-41. On July 24, 1941, the board announced that there would be no