

International Wheat Agreement; discussions

1. The Minister of Trade and Commerce reported that it seemed probable that discussions for renewal of the International Wheat Agreement would break up without any new arrangement having been made. The United Kingdom had been unwilling to increase the maximum price beyond \$1.95 a bushel, and the United States had been unwilling to go below \$2.15. Our representatives had suggested \$2.10 but it had not brought the other two together. He thought the United Kingdom was unwise in not going a bit higher to arrive at an arrangement since wheat prices might well go above the limits that were now being discussed.

2. The Cabinet noted the report of the Minister of Trade and Commerce concerning the probable collapse of discussions for renewal of the International Wheat Agreement.

Emergency Powers Act; possible limitation

3. The Prime Minister mentioned that an informal indication had been received from the C.C.F. members of the opposition that they might be prepared to support the bill for extension of the Emergency Powers Act if the Act were amended so as to apply while Parliament was not in session.

4. In the course of discussion it was stated:

(a) that any such limitation would have to be carefully framed since Parliament was technically in session during adjournment, even for several months; and,

(b) that, in an emergency situation, action of the type that would be taken under the Emergency Powers Act would often be required at very short notice and frequently should not be known until it had been carried out. Action by Parliament would be known in advance and there could be no assurance that considerable time would not be taken.

5. The Cabinet agreed that no amendment be made to the Emergency Powers Act to provide that it should apply only when Parliament was not in session.

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