

WHEAT BOARD REPORT: The Acting Minister of Trade and Commerce, Mr. MacKinnon, issued the following press release summarizing the Annual Report of the Canadian Wheat Board, crop year 1948/49, which was tabled in the House of Commons on February 21:

During the crop year 1948/49 Board receipts of wheat amounted to 293.0 million bushels, all of which was sold or committed for sale prior to the harvesting of the 1949 crop.

The Board Report refers to some difficulty in selling Canadian wheat in the winter and early spring of 1948-49, but states that demand improved considerably in the final quarter of the crop year.

The world wheat situation in 1948-49 reflected:

- (a) Increased production of wheat in Europe, with yields approaching pre-war levels;
- (b) Ample wheat supplies available in exporting countries;
- (c) The intensity of United States competition, particularly in Continental Europe where large quantities of U.S. wheat were imported under E.C.A. financing;
- (d) Increasing difficulties in financing international trade.

During the first four years of the Five-year Pool, Board receipts of wheat amounted to 1,115,397,588 bushels. Of this quantity of wheat, 1,068,594,279 bushels had been sold as at July 31, 1949, leaving a balance of 46,803,308 bushels in inventory as at that date. This inventory consisted largely of wheat which had been committed for delivery after July 31, 1949.

The cost of wheat acquired by the Board in the four years ending July 31, 1949 was \$1,907,177,178.99 while sales for the same period amounted to \$1,835,982,298.15 of which \$1,823,982,298.15 was applicable to the Five-year Pool and \$12,000,000 to the 1944 Crop Account. Inventory of 46,803,308 bushels on July 31, 1949 was valued at \$93,200,829.48.

For the four years from August 1, 1945 to July 31, 1949, the Board's operating costs applicable to producers' wheat, including storage costs, interest and other expenses, amounted to \$46,037,726.56. Of these operating costs the Board recovered \$30,796,156.55, mainly in carrying charges (storage and interest) on domestic wheat and wheat for the United Kingdom. Administrative and general expenses, exclusive of adjustment payment costs, amounted to \$3,847,809.07, or .3449 cent per bushel on the total wheat acquired.

On April 1, 1949 the Board's initial price was increased from \$1.55 per bushel to \$1.75 per bushel basis No. 1 Northern Wheat in store Fort William/Port Arthur or Vancouver. This increase in the Board's initial price was retroactive to August 1, 1945 and involved the distribution of \$213,445,541.88 to producers

delivering wheat to the Board between August 1, 1945 and March 31, 1949. After providing in full for this payment, the Board had an operating deficit of \$5,235,621.37 in the Five-year Pool as at July 31, 1949. It was apparent that such a deficit in the five-year pool would be overcome in the present crop year which is the final year of the pool, because the initial payment had been set at \$1.75 and sales to the United Kingdom and the Domestic market were firm at \$2.00 per bushel plus carrying charges....

UNEMPLOYMENT STATEMENT: On February 2, 1950, there were 375,600 persons seeking work through National Employment Service Offices, 120,000 more than a year ago. The current figure represents 7.4 per cent of the present Canadian labour force of about 5,100,000, the Department of Labour announced on February 17.

It is estimated that there are at least 10,000 persons in this total who already have jobs but who have registered in the hope of improving their position. There are, however, some unemployed persons who are not registered with the N.E.S. These include a proportion of those who have exhausted their unemployment insurance benefit rights or who have failed to qualify, and unemployed persons in the non-insured categories, the statement continues.

Of the job seekers registered with the National Employment Service, a higher proportion is in a position to claim and receive unemployment insurance benefits than was the case last year. It is estimated that 85 per cent of all unplaced applicants were either receiving benefits or waiting for their claims to be processed. Benefit payments during January totalled \$11,780,000.

According to the U.S. Census Bureau, unemployment in the United States during the second week of January reached 4,500,000 or 7.2 per cent of the estimated civilian labour force of 61,400,000. The number of persons out of work increased by almost 1,000,000 from the previous month. These unemployment statistics for the U.S. are not entirely comparable to Canadian figures on the number of persons registered for work at N.E.S. offices. According to the same definition of unemployment, the Canadian percentage would tend to be somewhat lower.

The current Canadian unemployment situation is in a large measure temporary. Unfavourable weather, particularly in British Columbia, and a more pronounced seasonal decline in construction, transportation and trade are the main factors responsible for the increase in the number of persons looking for jobs during January and early February. High log inventories have also contributed to lower employment in the woods in Eastern Canada this year.