

Bank and the International Monetary Fund (IMF). At that time, the Polish Minister of Finance, Mr. Balcerowicz outlined Poland's proposed economic reform program which is expected to get underway early in the new year with the backing of the IMF. The Polish authorities indicated that in conjunction with an anti-inflation program, the Fund could significantly improve the chances for success of the stabilization program and support the realignment of the zloty, Poland's currency.

The Stabilization Fund is designed to provide the National Bank of Poland with a "short-term line of credit" to supplement its foreign exchange resources, to be drawn on to support Poland's national currency. Poland's economic reform program is expected to include a major devaluation of the zloty and the Fund will serve to bolster confidence in the currency once it is realigned at a more realistic level.

The modalities of the Fund are currently being finalized. The funds contributed are expected to be placed on deposit with a national central bank or the Bank for International Settlements (the clearance facility for central banks) and administered by a committee representing the contributors in cooperation with the International Monetary Fund. Poland will be able to draw on the Fund, interest free, as required to support the Polish currency.

Canada will contribute US\$ 25 million (up to C\$ 30 million) to the Stabilization Fund for Poland. We are doing so as a part of a concerted response by Western countries to support Poland as it implements its program of economic reform backed by the IMF. The total amount of the Fund is expected to be US\$1 billion.

Canada's contribution is in addition to a C\$42 million package of economic assistance for Poland and Hungary, announced by the Prime Minister on October 12.

As a major creditor to Poland, Canada also expects to provide significant additional support by rescheduling payments on Poland's debt to Canada in cooperation with other Western governments participating in the Paris Club. Canada is owed approximately C\$2.6 billion.

## AGRICULTURE

### GRAINS—FINAL PAYMENT FOR 1988-89 CROP YEAR

**Hon. C. William Doody (Deputy Leader of the Government):** Honourable senators, I have a delayed answer in response to a question asked in the Senate on December 20 last by the Honourable Senator Olson respecting Agriculture—Grains—Final Payment for 1988-89 Crop Year.

*(The answer follows:)*

On December 22, 1989, the Canadian Wheat Board announced the wheat and barley final payments for the 1988-89 crop year. Final payments are the balance of the money owing to producers after their grain has been sold by the Canadian Wheat Board. The final payment cheques for wheat and barley were mailed to producers on

December 29, 1989. The 1988-89 oats and designated oat pools have not yet been closed. The results of these pool accounts will be announced at a later date.

A copy of the Canadian Wheat Board's press release is attached hereto for the Honourable Senator's information.

December 22, 1989

### WHEAT BOARD ANNOUNCES 1988-89 FINAL PAYMENTS

Winnipeg—The Canadian Wheat Board today announced wheat and barley final payments for the 1988-89 crop year. Final payments are the balance of the money owing to farmers after their grain has been sold by the Wheat Board.

Payments for some of the main wheat grades include \$12.14 per tonne (33 cents per bushel) for No. 1 Canada Western Red Spring wheat; \$22.50 per tonne (61 cents per bushel) for No. 1 CWRS, 13.5 per cent protein; \$25.46 per tonne (69.3 cents per bushel) for No. 1 CWRS, 14.5 per cent protein, \$11.98 per tonne (32.6 cents per bushel) for No. 2 CWRS; \$16.47 per tonne (44.8 cents per bushel) for No. 2 CWRS, 13.5 per cent protein; \$16.90 per tonne (46 cents per bushel) for No. 3 CWRS; and \$16.06 per tonne (43.7 cents per bushel) for Canada Western Feed wheat.

Payments for other types of wheat include \$19.90 per tonne (54.1 cents per bushel) for No. 1 CW Red Winter; \$25.67 per tonne (69.9 cents per bushel) for No. 1 CW Soft White Spring; \$19.67 per tonne (53.5 cents per bushel) for No. 1 CW Utility; and \$18.90 per tonne (51.4 cents per bushel) for No. 1 Canada Prairie Spring.

Durum wheat final payments include \$14.48 per tonne (39.4 cents per bushel) for No. 1 CW Amber Durum wheat; \$12.06 per tonne (32.8 cents per bushel) for No. 2 CWAD; \$7.53 per tonne (20.4 cents per bushel) for No. 3 CWAD; \$15.39 per tonne (41.9 cents per bushel) for No. 4 CWAD; and \$27.14 per tonne (73.8 cents per bushel) for No. 5 CWAD.

In the designated barley pool, payments include \$19.10 (41.6 cents per bushel) for Special Select 6 Row and \$17.75 per tonne (38.6 cents per bushel) for Special Select 2 Row. In the regular barley pool, the final payments is \$4.23 per tonne (9.2 cents per bushel) for No. 1 Canada Western barley and \$6.54 per tonne (14.2 cents per bushel) for No. 2 CW barley.

Final payment cheques will be mailed to producers on December 29.

The Wheat Board said that the 1988-89 oats and designated oats pools have not yet been closed. Results will be announced at a later date.

A table showing a schedule of the initial payment, interim payment, final payment, and total realized return for the main grades of wheat and barley is attached to this release. The total realized return is based instore Thunder Bay or Vancouver and is not a farm gate return.