

It shows a complete misunderstanding about what has been accomplished.

Any time two nations negotiate a bilateral agreement, they are exercising their sovereignty. And what could have been a very serious situation for Canada was avoided.

I think we should look at what's happened since.

What's the marketplace like now?

Consider these developments compared with the period immediately before we reached agreement with the United States:

- the forest index of the Toronto stock exchange has jumped a whopping 30 per cent.
- the major forest companies have all seen a dramatic improvement in their stock prices -- as much as 47 per cent.

These are clear signs that investors see good prospects ahead, and new investment means new jobs.

The Dominion Bond Rating Service has just ended its alert on four major forest companies.

Demand for forest products in the United States has been very strong, pushing prices up from \$190 U.S. to \$218 U.S. for Western SPF 2x4's.

The American market appears to be absorbing much if not all of the export charge.

The IWA -- the union which represents the majority of workers in the forest industry -- has just released a report that says any adverse effect of the tax will be minimal, and highlights the strengths of the Canadian industry and its positive prospects.

The American marketplace has accepted the increased prices and demand for our forest products is strong.

We fought the countervail duty.

We maintained control of our resources.

We raised our prices to the Americans, and they're still buying, and we kept the money in Canada.

In the middle of all the sound and fury, those are the facts.

Thank you, Mr. Chairman. I am prepared to answer any questions you or other committee members may wish to ask at this time.