

Take wheat and grain as an example. We shipped to Britain \$230,000,000 of our total \$289,000,000 of grain exports during the fiscal year ended March, 1917.

She bought in the same year \$90,000,000 of \$128,000,000 of the animal produce we exported.

During the three war years, our farm products have been exported in increasing volume and at rising prices. In 1915, we shipped over \$209,000,000 worth of Canadian agricultural and animal products abroad; in 1916, \$352,000,000; and in 1917, \$501,000,000. Most of this went to Great Britain, who wants to buy more, if we will advance the necessary credits.

Since the outbreak of war, the Department of Agriculture at Ottawa has shipped 481,049 tons of hay to Great Britain and 76,000,000 bushels of oats. It has shipped also 440,000 tons of flour, requiring for its manufacture over 24,000,000 bushels of our farmers' wheat. That Department alone has shipped nearly \$100,000,000 worth of hay, oats and flour to Britain. This has been done with the help of credits established by us.

Despite the impetus given to Canadian manufacturing by the munitions industries, the exports of Canadian animal produce and agricultural products continue to exceed those of factory products.

For many years the exports of our farm products have exceeded those of our manufactures. These figures illustrate that fact at a glance:

Fiscal Year	Exports of Canadian animal produce and agricultural products	Exports of Canadian manufactures
1914	\$251,000,000	\$57,000,000
1915	209,000,000	85,000,000
1916	352,000,000	242,000,000
1917	501,000,000	477,000,000

The early credits advanced by Canada to Britain for purchases here were chiefly for munitions, because

(The proceeds of Canada's Victory Loan, 1917, will be used for war purposes only and will be spent wholly in Canada.)