

-12-

The speech from the throne at the close of the present session has an amazing statement in reference to the Ottawa Agreements:

"It is deeply gratifying that the benefits of the Imperial Economic Conference Agreements now known throughout the world as the 'Ottawa Agreements', to which legislative sanction was given in the early part of the session, are already reflected in a profitable and steadily increasing volume of Empire Trade."

The Ottawa Agreements were signed on August 20th. They were presented to Parliament on the 12th of October, and came into effect on that day. True, they did not finally receive the approval of Parliament until November the 25th. Just where the government has ground for the assertion that deeply gratifying benefits have been reflected in a profitable and steadily increasing volume of trade, I fail to see. Here are the figures by months:

(Get figures by months. Get corresponding figures of last ^{three} years by months, and, if need be, for year or two prior to the time government came into office. See whether trade does