

Mr. McINTOSH: Ours has dropped sixty per cent.

Mr. BENNETT: Our what?

Mr. McINTOSH: Our trade.

Mr. BENNETT: Our trade, as I shall presently show, consisted practically of sales of raw materials or partly fabricated materials, such as lead, copper, zinc, wheat and pulp and paper. While there has been a diminution during the last twelve months of the quantities sold, nevertheless the values represent only about sixty per cent of the figure per unit in preceding years.

Let me go a step further. In the case of agricultural products, we were selling a few pounds of butter—we are now selling large quantities of butter. But the price is a world price that is fixed in London so far as we are concerned.

Mr. VALLANCE: It was not called that at the last election.

Mr. BENNETT: Yes, it was. The hon. gentleman himself may not have put it in that way.

Mr. VALLANCE: At the last election the right hon. gentleman did not put it in that way.

Mr. BENNETT: I did say this, that the average—

Mr. VALLANCE: Be honest, now.

Mr. BENNETT: I would ask the hon. gentleman to take that back. The leader of the opposition said he would not permit any interruptions. I shall not permit an hon. member to say: "Be honest." I ask the hon. member to withdraw that.

Mr. VALLANCE: All I wish to say is that the right hon. gentleman—

Some hon. MEMBERS: Withdraw.

Mr. VALLANCE: —be honest. In the last election—

Some hon. MEMBERS: Be a man.

Mr. BENNETT: I insist that the hon. gentleman withdraw the term "Be honest."

Mr. VALLANCE: The statements made by those who are sitting behind the Prime Minister to-day—

Some hon. MEMBERS: Order.

Mr. BENNETT: That is not the question.

Mr. VALLANCE: There are members from Saskatchewan and the other western provinces [Mr. Bennett.]

who are sitting to-night behind the Prime Minister because of statements he made during the last election. If he says the statements he made are not true, I withdraw the remark.

Mr. BENNETT: I still insist that the hon. member withdraw.

Mr. VALLANCE: If the Prime Minister says the statements he and his followers made are untrue, I withdraw.

Mr. SPEAKER: This afternoon, when the leader of the opposition was speaking, on a very slight interruption from the government side he appealed to the house for order while he was speaking. It did not become necessary at any time for the Speaker to intervene. Since the Prime Minister has begun his speech, there have been constant and disorderly interruptions from the opposition. I would ask that they kindly desist.

Mr. BENNETT: I was going to point out that as regards the falling prices of agricultural products, the Dow, Jones average index of industrials on January 2, 1931, was \$169.84. Their index figure for April 19, 1932, on these same industrials was \$58.91, or in other words a depreciation of virtually two-thirds. The Dow, Jones averages for rails during the same period was \$98.63 as against \$20.05 on or about April 19, 1932, or only about twenty per cent left of the values at the first of the year, 1931. The cash price of No. 1 northern wheat on January 2, 1931, was 53½ cents; the cash price of No. 1 northern wheat on April 19, 1932, was 64½ cents, showing an increase in value from that time of 11½ cents per bushel, or approximately twenty per cent. I mention that merely for the purpose of indicating that the depression has been world-wide and it has affected not only agricultural but other products as well.

In support of what I have just been saying, I have in my hand a report from the Bureau of Statistics showing that in 1929, 177,006,369 bushels of wheat were sold for \$215,000,000 and that in the twelve months ending on March 31, of this year 191,315,933 bushels or about 14,000,000 bushels more brought only \$115,000,000, or approximately \$100,000,000 less. What has happened with respect to wheat and flour has occurred in a greater degree with respect to industrial shares and other securities in this country. Notwithstanding all that may be said, notwithstanding what the leader of the opposition said this afternoon as to the gloomy budget that was presented to the house, the fact remains that so far as we have a record, Canada occupies a