

To which Bill I humbly request Your Honour's Assent".

After the Clerk read the title of the Bill,—

To this Bill the Royal Assent was pronounced by the Clerk of the Senate in the following words:—

"In Her Majesty's name, the Honourable the Deputy of His Excellency the Governor General thanks Her loyal subjects, accepts their benevolence, and assents to this Bill."

After which the Honourable the Deputy of His Excellency the Governor General was pleased to close the Third Session of the Twenty-second Parliament of Canada, with the following Speech:—

*Honourable Members of the Senate:*

*Members of the House of Commons:*

During the present session a conference of Commonwealth Prime Ministers was held in London where, amongst other things, a most useful exchange of views on the international situation took place in that atmosphere of friendly co-operation which characterizes these meetings.

Since Parliament opened in January the relaxation of tension between the Soviet Union and the West has continued, though nothing has happened which gives us reason to believe that the fundamental policies of the Soviet Union have been changed.

There has, unfortunately, been a deterioration in the position in the Middle East where the action of the Government of Egypt in suddenly taking control of the Suez Canal has introduced a new element of discord and danger into that troubled part of the world.

My Ministers remain firm in their desire to do everything possible through the United Nations and the North Atlantic Treaty Organization to strengthen the forces of peace and to participate fully in all efforts which are being made to solve the international problems which so unhappily divide the world.

This year is again one of continuing growth and development of the Canadian economy. Business conditions are good and employment is at a high level. Our international trade also is attaining record levels. The abnormal stocks of grain resulting from several bumper harvests have been reduced by heavy sales abroad. The confidence Canadians have in our economic strength is reflected in the high volume of capital expenditures for this year which show a substantial increase even over those of last year. Indeed, we are blessed with prosperous conditions in nearly all sectors of the national economy.

To alleviate financial difficulties some grain producers were experiencing because of a shortage of elevator storage space you authorized the government to guarantee bank loans secured by farm-stored grain. You also authorized the treasury to bear the cost from August 1, 1955 of storage and interest charges on wheat held by the Canadian Wheat Board over and above the normal carry-over levels.

Legislation has been enacted which authorizes the government to make tax equalization payments and provincial revenue stabilization payments to provincial governments as well as tax rental payments to those provinces which may enter into agreements with the federal government as an alternative to