

Country.	Treaty or Convention.	Terms.
Portugal, including Madeira, Porto Santo, and Azores.....	Canadian Trade Agreements Act of June 11, 1928, accepted Article 21 of the United Kingdom-Portugal Treaty of Commerce and Navigation of Aug. 12, 1914.....	Exchange of most-favoured-nation treatment.
Roumania.....	Exchange of Notes of Sept. 30, 1930, under Article 36, Treaty of Commerce and Navigation between United Kingdom and Roumania of Aug. 6, 1930.....	Exchange of most-favoured-nation treatment.
Serb-Croat-Slovene Kingdom (Yugoslavia).....	Canadian Trade Agreements Act of June 11, 1928, accepted Article 30 of United Kingdom-Serb-Croat-Slovene Kingdom Treaty of Commerce and Navigation of May 12, 1927.....	Exchange of most-favoured-nation treatment.
Spain.....	Spanish Treaty Act of June 11, 1928, sanctioned United Kingdom-Spain Treaty of Commerce and Navigation of Oct. 31, 1922 (revised April 5, 1927), also United Kingdom-Spain Agreement of June 27, 1924, regulating treatment of companies.....	Exchange of most-favoured-nation treatment.
Sweden.....	Convention of Commerce and Navigation between the United Kingdom and Sweden (and Norway) of Mar. 18, 1826.	Exchange of most-favoured-nation treatment.
Switzerland.....	Treaty of Friendship, Commerce and Reciprocal Establishment between the United Kingdom and Switzerland of Sept. 6, 1855.....	Exchange of most-favoured-nation treatment.
Venezuela.....	Treaty of Amity, Commerce and Navigation between the United Kingdom and Colombia (of which Venezuela was then part) of April 18, 1825.....	Exchange of most-favoured-nation treatment.

Under mutual most-favoured-nation customs treatment each contracting country accords to the goods of the other the lowest duties applied to similar products of any foreign origin, unless there are reservations. These reservations would be tariff concessions, not considered of relatively great importance, which one country may grant to another on historical, geographical, or some related ground. Most-favoured-nation obligations do not include Canadian preferences given to other parts of the Empire. Canada's concessions to France in the Convention of Commerce of 1922 established the rates applicable to most-favoured foreign nations. This Convention expired on June 16, 1932. A new Trade Agreement between Canada and France, signed on May 12, 1933, went into force on June 10, 1933, and was followed by an Exchange of Notes on Sept. 29, 1934, extending concessions on both sides. Benefits to most-favoured nations under the Canadian tariff now consist of the rates of the intermediate tariff because they are granted by Agreements to Brazil, Germany and Austria, and in addition any rates lower than intermediate existing in the Trade Agreement between Canada and France.

The value to Canada of most-favoured-nation treatment in foreign countries depends on the customs system of the country concerned. Several countries have maximum and minimum schedules, meaning that there are reduced duties for practically all goods imported from reciprocating or treaty countries. Some countries, on account of rates conceded in treaties, maintain reduced duties on specified items of their tariffs. Many countries throughout the world have uniform tariffs regardless of the origin of the goods. The benefit of most-favoured-nation treatment depends also on the extent to which tariff favours apply to countries competing with Canada in the market in question.

Powers of the Governor in Council.—The Governor in Council may make reductions of duties on goods imported into Canada from countries granting reductions on Canadian products.