

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 the 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.
United States.....	Trade Agreement signed Nov. 15, 1935, and as regards reductions in duty, in force Jan. 1, 1936; otherwise to be in force on exchange of ratifications.	Terms include grant of reduced or fixed rates on scheduled goods by both sides and mutual exchange of most-favoured-nation treatment exclusive of the tariff concessions made by the United States to Cuba and Canada's Empire preferences.
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. Benefits to most-favoured nations under the Canadian tariff now consist of the rates of the immediate tariff because they are granted by Agreements to Brazil, Germany and Austria, and in addition any rates lower than intermediate granted to France and the United States.

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. The number of countries maintaining uniform tariffs regardless of the origin of the goods is growing less from year to year. 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.