

steady. We quote: Single barrels, raw, and boiled linsed oil, respectively, 50 and 53c. per gal.; two to four barrels, 49 and 52c.; 5 to 9 barrels, 48 and 51c., net 30 days or 3 per cent., for 4 months' terms. Turpentine, one to four barrels, 55c., five to nine barrels, 54c., net 30 days. Olive oil, machinery, 90c.; Newfoundland cod, 37 to 40c. per gal.; Gaspe oil, 33 to 35c. per gal.; steam refined seal, 42 to 43c. per gal. in small lots. Castor oil, 8½ to 9c. in quantity, tins, 9½c.; machinery castor oil, 7½ to 8c.; Leads (chemically pure and first-class brands only), \$5.62½; No. 1, \$5.25; No. 2, \$4.92½; No. 3, \$4.50; No. 4, \$4.12½; dry white lead, 5c.; genuine red do., 4¾ to 5c.; No. 1 red lead, 4½ to 4¾c.; Putty in bulk, bbls., \$1.65; kegs, \$1.80; bladder putty, in bbls., \$1.80; smaller quantities, \$1.95; 25-lb. tins, \$2.05; 12½-lb. tins, \$2.30. London washed whiting, 35 to 40c.; Paris, white, 85 to 90c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2. Window glass, \$1.70 per 50 feet for first break; \$1.80 for second break; third break, \$3.70.

Wool.—Millmen appear to be gradually recognizing the fact that they will have to pay higher prices, but they are still comparatively light buyers, and orders continue pretty much of a hand-to-mouth character. On spot the stocks available are small, and consist of Capes at 14½ to 16½c.; a very few Natala at 17½ to 19c.; B.A. scoured, at 30 to 35c., and medium Chilians, in the grease, at 13 to 13½c. per lb.

THE GRAND TRUNK MEETING.

Since the receipt of the statistics of the Grand Trunk Railway's earnings, which were cabled over, and appeared in our issue of 14th instant, we have received reports of the Times, the Chronicle, and the Railway News, giving the president's speech at the meeting. As the version given in the last-named paper seems the most minute, we quote from it the words of Sir Charles Rivers Wilson, respecting the Canadian railway rate war:

"I was in hopes that I might have brought back from Canada a message of peace and conciliation from our neighbors, the Canadian Pacific authorities, and I much regret to say that no such message was given to me, and I have no such message to deliver to you to-day. I explained at some length upon the occasion of our last meeting here what were the differences which existed between our two companies. You will have understood that the reason for the attitude of the Canadian Pacific Company in antagonizing us was stated to be, that we were aiding and abetting the Western American lines in the contest which was going on between them and the Canadian Pacific Company. I explained to you that much as we dislike to find ourselves at variance with our Canadian Pacific friends, it was absolutely impossible for us, under the circumstances explained, to dissociate ourselves altogether from our Western connections. The so-called Trans-Continental Rate War has practically come to an end in consequence of the decision of the Interstate Commerce Commission, to whom the matter was referred, and by the acceptance, more or less completely, by the Canadian Pacific of the finding of the Commission. Well, it was naturally expected that that cause of dissension being removed the action taken by the Canadian Pacific Company in cutting local rates would come to an end, but I am sorry to say that has not been the case, and that the directors of the Canadian Pacific Company have announced their intention of continuing their hostile attitude to us, until we come into line with them in respect of other matters, viz., in respect of our transportation of traffic to the North-west Territory. "It really amounts to this: that they consider—they insist, I may say—that we

must conduct our passenger traffic with the North-west Territory in subservience to, and under direction from, themselves. That is a position which it is utterly impossible for us to accept—(hear, hear, and applause)—with the very best intentions to act in a friendly spirit towards the Canadian Pacific Company, it is absolutely impossible for us to ignore our Western connections. We cannot do it even in order to obtain peace with the Canadian Pacific Company. This being so, we are powerless in the matter. We must seek for compensation in other directions, and I have no doubt we shall find it, and we must leave the Canadian Pacific authorities to be judged by public opinion, and perhaps by their own shareholders. I may add that in the course of the discussions we had with Sir Wm. Van Horne and Mr. Shaughnessy, finding it impossible to come to an understanding, we made them this proposal, to refer all the questions at issue, without any reservation whatsoever, to arbitrators. (Hear, hear.) I think that is a fair offer. It, at least, shows that we are not conscious of doing anything which is otherwise than fair and reasonable. That offer was as distinctly refused as it was distinctly made by us, and so the matter stands. Sir William Van Horne will not declare himself opposed to the principle of arbitration, or to the arbitrators whom we suggested, but he would only agree to enter into arbitration under such conditions and limitations and restrictions as would have placed us at the very outset in a position of inferiority and subservience to his company, which we never could accept."

LIVERPOOL PRICES.

Liverpool, October 13th, 1930 p. m.

	s.	d.
Wheat, Spring	6	8½
Red Winter	0	0
No. 1 Cal	6	7½
Corn	3	10½
Peas	6	1
Lard	27	9
Pork	50	0
Bacon, heavy.....	32	6
Bacon, light.....	32	0
Tallow	20	6
Cheese, new white.....	13	0
Cheese, new colored.....	43	0

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Authorized Capital.....	\$1,000,000
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Subscribed Capital	257,600
Paid-up Capital	64,400

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It has gained in number of lives assured, 8.2 per cent.; in cash premiums, 8.5 per cent.; in number of policies, 8.6 per cent.; in amount assured, 10.5 per cent.; in interest receipts, 16.5 per cent.; in assets, 19.0 per cent.; in surplus over all liabilities, 42.2 per cent.

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Life and Accident PAID-UP CAPITAL, \$1,000,000,

Total Assets July 1, 1929	\$24,103,486.37
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Excess Security to Policy-holders... \$4,244,694.94

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