

will conduct its business honestly and faithfully. Everything possible has been done to protect the interests of the shareholders.

Earnings or profits are obtained chiefly from the commission charged on handling grain and other commodities. It is almost needless to point out that the commission business everywhere is recognized as the safest kind of mercantile business.

Few, if any, have any idea of what capital is required to handle a large grain business. The value of farmers' grain handled by The Grain Growers' Grain Company Limited for 1913 amounted to almost \$30,000,000. In one day during the season, \$250,000 was sent out in payment of farmers' grain. If the farmers are to remain independent of outside interests in the handling of their grain and continue to enjoy the improving conditions, they must insure that their own Company shall always have sufficient capital to handle more grain than is likely to be shipped to it.

What is necessary for our farmers to do is to provide the capital wherewith to give the Company credit enough to finance