

THE GRAND TRUNK RAILWAY.

Full reports of the speech delivered in London by Sir Henry W. Tuckwell, M.P., Chairman, in moving the adoption of the report of the Grand Trunk Railway of Canada, are to hand. Since the publication of a cable dispatch in the Globe announcing that certain representations had been made by the Chairman reflecting upon the operation of the present tariff in Canada so far as it affected the interests of the Company, the Free Trade newspapers have been endeavouring to make capital for that party, but a close examination of the speech will prove that the road is in an unprecedentedly prosperous condition and that losses that have been experienced by the Company are not attributable to the National Policy of the country. Sir Henry Tuckwell pointed out that last winter was the worst experienced by railway men in America for the last forty years, the through business of the Company's lines and their connections being for weeks altogether at a standstill. This state of affairs was brought about by strikes and snow storms. Losses were experienced as the result of a decrease in the American live stock traffic, caused by the continuance of British prohibition. Then it is announced that the cost of goods, materials, fuel and labour had very much increased in consequence of the fiscal policy of the Dominion Government. Here it may be stated that that policy was not framed for the particular benefit of the Grand Trunk Railway Company, but for the general benefit of the entire country. That it has been a success in the direction intended only the party-blinded political bigot will deny. We are not political to what extent the Grand Trunk has been a loser by the operation of the tariff. Probably the coal duty is the most objectionable feature of it in Grand Trunk official estimation; but it is a fact that, notwithstanding the increased duty on coal, the price of that valuable production of the mine was not any more during the last half-year for which Sir Henry Tuckwell made his report than during the period previous to its imposition. So that on that particular point Sir Henry had not much cause for making out a grievance. The coal duty was imposed for the purpose of encouraging mining operations in the eastern portion of the Dominion; and why the coal industry should not be protected as well as other interests we are at a loss to understand. That the cost of labour has increased under the fiscal policy of the Government will not be disputed. As matters stood under the Free Trade regime, labour was abundant, because many factories were either closed or working on three-quarters, half or quarter time, and thousands of mechanics and workmen were idle, and unable to obtain employment at home, were obliged to look for it in a foreign country. Now, however, matters are entirely changed. Labour is scarce, wages are higher, and a general state of prosperity prevails. It, therefore, the Grand Trunk authorities are obliged to pay higher wages to their mechanical employees, it is only the natural result of a satisfactory change in the condition of the country. But the Grand Trunk seems to have shared in the general prosperity; for Sir Henry Tuckwell informed the gentlemen who listened to his speech at the half-yearly meeting of the company that, despite the disadvantages he had pointed out, the returns for the half-year were "very good" which, by the way, were materially diminished by the system of "cutting" rates which has prevailed during the present year. The gross receipts for the half year, Sir Henry pointed out, reached £1,072,437, which was a far larger sum than was ever earned in any previous half-year. The working expenses had been £738,528, or at the rate of 68.08 per cent. as against 68.08 for the previous half year. Re-entertaining strong hopes of getting "reasonable rates," Sir Henry looked forward to a reduction of the working expenses to 60 per cent. Deducting £738,528 for working expenses, the sum of £333,909 was left, which allowed for the full dividend being paid upon First and Second Preferences for the half year, the first time, Sir Henry pointed out, that they had been able to earn a full dividend upon these stocks. During the half year the number of passengers carried had increased from 892,000 to 924,000, and the

receipts from this source had increased from \$1,200,000 to \$1,300,000. The revenue from the exportation of Canadian live stock in England, which trade had grown considerably, had materially increased. On the whole, the condition of the road is a subject for congratulation, for, as the Chairman stated, whereas four years ago it was in a state of bankruptcy, "it is now in a condition which can compare favourably with any in the world."

BRITISH MINERAL PRODUCTIONS.

Table showing quantities and values of British mineral productions for the year 1880. Columns include Minerals, Quantities, and Value. Items listed include Coal, Iron ore, Lead ore, Zinc ore, Silver ore, Cobalt and nickel ore, Manganese, Wolfram, Ochre and Umber, Arsenic, Fluor-spar, etc.

The quantities and values of the metals obtained from the ores were as follows:—

Table showing quantities and values of metals obtained from ores. Columns include Metals, Quantities, and Value. Items include Gold, Silver, Copper, Lead, Zinc, Iron, Tin, etc.

The following statement shows the total value of minerals and metals obtained from British mines during the last three years, the results for 1880 being largely in advance of those of 1878 and 1879:—

Table showing total value of minerals and metals obtained from British mines for the years 1878, 1879, and 1880. Columns include Metals, 1878, 1879, 1880.

EDITORIAL COMMENTS.

In our issue of the 13th instant, on "The Slavery of British Free Trade" was inadvertently credited to the Industrial World, of Chicago, instead of The Chicago Journal of Commerce. We can only express our regret that such a mistake should have occurred.

Mr. Jerningham, M.P. for Berwick, recently addressed his constituents. He was asked a number of questions in regard to policy. One of the questions submitted was: "Would you support a motion to allow people to catch salmon in sea and on land?" The reply was: "It is rather difficult to catch salmon on land."

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