

hand, but you must bring them to me on the Wednesday evening, and then I will believe you." They have several times tried it, but they have never succeeded. There is another test which I have applied. We determined a few weeks ago that the traffic should, if possible, be cabled from Canada on Tuesday night, instead of Wednesday night as formerly, in order that we might publish the figures on Wednesday instead of Thursday. Now, if outsiders knew anything of what is going on through the office at Montreal, they would have found out, through their friends inside, that we intended to make this earlier publication, and they would have known it; but the traffic was published on Wednesday, to the astonishment of everybody, and nobody had the slightest inkling of it. So far as our office in London is concerned, the traffic returns arrive during the night, and are brought to the Grand Trunk office when the telegraph office opens in the morning. The envelope is opened in the presence of the secretary or assistant-secretary at 9.30; the figures are then sent to the Stock Exchange at an hour arranged to suit the authorities there, and also sent to the country Stock Exchanges and the Exchange Télégraph; and when the messenger comes back the return is stuck up in the office and sent to all the newspapers, so that there is no possibility of any leakage in London. We have constantly communicated with Sir Joseph Hickson as to the rumours which prevailed here, and he has taken all possible pains, so that there is, we are convinced, no leakage in Canada. We cannot control the guesses which are made by interested parties, who employ persons in Canada, at considerable salaries, to forward information to them for purposes of speculation. Good guesses may easily be made from time