

The average duty paid price of raw centrifugals in Montreal in 1905, was (Brought forward)	3.307
The average net price of granulated in Montreal in 1905, was	4.829
The average difference between raw and refined in Montreal in 1905, was	1.522
Deduct cost of refining, say500
	<hr/> \$1.022
Allow the Montreal refiners the extra concession I gave them in my original statement, for cost of management, selling expenses, etc.125
Leaving the Montreal refiners for clear net profit on the average of the year; proving the "Actual protection" to be897
Deduct legitimate profit on the cost to the Montreal refiners of granulated from raws at 3.307 duty paid.....	
Plus cost of refining, etc., too liberal an allowance625
Total average cost of granulated to Montreal refiners in 1905.. 3.932, say, 7½ p.c. profit295
Leaving excess profit to Montreal refiners of602

Multiply the average quantity of raw sugar consumed in Canada, say, 350,000,000 lbs., by 60 1-5c per 100 lbs., and you get \$2,107,000, which will prove how far out I was in saying in my original statement, p. 14, that, "the people of Canada are paying annually as toll to the sugar refiners, in straight protection, nearly \$2,000,000, over and above legitimate profits."

It will, therefore, be clear to you that, by raising the duty on raw sugar, as I have suggested, to get, say, \$650,000 to \$675,000 a year additional revenue, the refiners will still be, as I said in my original statement, "in the chosen class with more gold than they can know how to spend."