

BINDER TWINE

Farmers Propose to Start a New Factory in Walkerton

Over \$30,000 Worth of Stock Now Taken Up by Farmers.

Provisional Directors:—Jacob Waechter, Adam Seegmiller, John McLean, Malcolm McIvnen, Alex. Ray, Geo. Lamont; Secretary-Treas., James Tolton.

EVERY FARMER HAS AN OPPORTUNITY TO TAKE STOCK

The enormous growth of the demand for binder twine during recent years has caused many thoughtful farmers to give it more than passing attention. It is an article as indispensable on a modern farm as any implement the farmer uses. The immense quantity imported from the States and the astonishing profits made by the only exclusive twine factory in Canada have tended to still further increase the interest of thinking farmers in the matter.

A comparison of the trade and navigation returns of 1898 and 1899 show two important points in connection with this question, viz., the large, natural growth in the consumption of twine and the proportion of that used in Canada which must be imported to fill the demand.

1898.—Amount imported into Canada—6,313,318 pounds, worth \$366,718. 1899.—10,629,286 pounds, worth \$818,412. Of this amount Ontario used 6,768,411 pounds, worth \$561,328, or over three-fifths of the entire amount imported into Canada for that year. It will be seen from these figures that the increase in consumption is about 40 per cent. per annum and that Ontario is as yet the center of the trade in this article. The increase is accounted for largely in the increased acreage under grain, to the opening up of new lands, increase in the use of binding implements, and to some extent, better crops. It however all goes to prove that the trade is a growing one.

Only one factory operated by private capital is engaged in manufacturing binder twine, and that one last year declared the astonishing dividend of 100 per cent. on its capital. In 1898 its profits were 60 per cent., and during its six or seven years' existence its dividends have never been less than ten per cent. The first year this concern was in business it cut the price of binder twine in two and made money that year.

Now the question has occurred to many farmers, why should they not make their own twine and pocket these profits.

Many remember to their regret the lost opportunity to acquire some of that stock, which last year paid a hundred per cent. dividend into the pockets of capitalists, who were alive had refused to. It will be remembered that the farmers of Ontario were invited, even begged, to take this stock, but they refused it and lost a golden opportunity.

PROPOSED FACTORY AT WALKERTON.

In the county of Bruce several wide-awake farmers had taken stock, and of course know how well it has paid them. A number of them began an agitation in February last, to have a factory started in Walkerton. A committee was formed and negotiations were entered into with several parties in regard to promoting the company and establishing a plant. Finally arrangements were closed with Mr. C. L. Higgins, of Montreal, who agreed to promote the company and put in a plant for a three ton plant with buildings and power sufficient to make it a five ton plant by simply adding a few more necessary machines.

The company is being organized on prudent lines. The total capitalization will be \$125,000.00 in ten dollar shares. Of this amount about \$38,500 worth of stock will remain in treasury of the company, or be sold at the discretion of the directors, leaving a total paid up capital of \$86,500 or thereabouts. Mr. Higgins agrees to take \$10,000 of this stock himself, thus demonstrating his faith in the enterprise. He will pay his entire cash just as any other stockholder would. Now for the \$86,500 capital the company will have a working capital in cash of \$25,000 and a complete plant with all necessary buildings, in full running order with a capacity of 3 tons a day and this may be doubled in rush seasons by working a night shift. Mr. Higgins' agreement is to give the company a full and complete working plant.

WHO THE DIRECTORS ARE.

On March 24, a meeting of farmers was held in the town hall, Walkerton, and over two hundred farmers took stock on that occasion. Since then over \$30,000 has been subscribed by over 2,000 farmers. This means that before the balance of \$86,500 is subscribed, between 4,000 and 5,000 farmers will be stock holders, and every one of them a customer and an agent. Thus the company will have a market among its own stockholders.

At the first meeting in Walkerton the following provisional officers were

electd.—James Tolton, Secretary-Treas.; Directors, Jacob Waechter, Adam Seegmiller, John McLean, Malcolm McIvnen, Alex. Ray and Geo. Lamont, all well known farmers of the district.

The feeling among the provisional directors is that the company should pay a moderate dividend of, say, 10 per cent. and put the balance of the big profits, usually made into cheapening the twine to the consumer. However, this is a question to be dealt with by the permanent board when elected. As every shareholder has a voice in electing the directors, this matter can be handled according to the wishes of the shareholders. It is just a choice of cheap twine or large dividends with the shareholders. Including Mr. Higgins' subscription, there is now over \$40,000 subscribed, leaving about \$46,000 yet to be subscribed. This amount it is expected will be taken up before June 15. Building operations will commence as soon as \$60,000 has been subscribed and if the \$60,000 is never reached and if the amount is reached a ten per cent. call will be made some time in July next and the balance as required. So that nothing need be paid till then. All moneys are to be paid to the Secretary Treasurer, Mr. James Tolton.

THE FACTORY PLANT.

The plant which the company proposes to erect is the very newest. It requires less help and less expense to run than any other plant in Canada. Twine can be made better and cheaper in it than any other. The machines are largely automatic. Every farmer who has seen the twine pronounces it the best he has ever handled. It absolutely cannot knot or stick in the needle, and this in itself would help it to gain a market in competition with any other twine, even if the company did not have a large market among its own stockholders. The twine is balled on an interior, thus allowing it to come out evenly and without knots. A tag will be attached to the end to pull out, so that there will be no possibility of pulling from the wrong side.

This tag will also tell what grade the twine is, whether it is Manila, Sisal, or mixed. No twine will be sold for anything but what it is.

The question has often been asked, how much will the farmer stockholder save? The reply is that he will save it all. Either he will get a large dividend or a lower price for his twine, and as it is a farmers' company, composed of farmers and controlled by them, it will, therefore, rest with the farmers themselves.

FINE SITUATION OF FACTORY.

The proposed site of the factory, Walkerton, is in the heart of four of the richest agricultural counties in Ontario, Bruce, Huron, Wellington and Grey using as large or greater proportion of twine than any similar area in the country.

NO WATERED STOCK.

There is no watered stock in this company. Every dollar of the subscribed capital is represented in cash.

YOUR LIABILITY.

This is a limited liability company to be incorporated under the laws of Ontario. The law says that no stock holder is liable for one cent more than he subscribes for. Thus if a man subscribes for \$100.00 he would lose only \$100.00 in case the company failed up. He cannot be called on for any further assessments not one cent more than he subscribes for.

IF YOU TAKE STOCK YOU WILL BE A PARTNER.

In case the stock is over subscribed those subscriptions received first will be accepted. Post mark on the envelope to be considered as date of application.

A PAYING BUSINESS.

No binder twine factory ever failed up. Every one of them has made money. The difference between this factory and others is that the farmers will own this and pocket the profits, either in cheaper twine, or in hard cash dividends, while other factories are largely owned by capitalists. Every farmer in Ontario had an opportunity to become a part owner of the twine factory, but he had been so minded, but many of them let the opportunity slip and the capitalist gladly took up what the farmer refused to. The question is, will the farmer take up this opportunity or let the capitalist get it as in the other case? One or other is going to get it, but the farmer is getting first chance. He will have till July 1 next to say whether he is going to own it and get the profits or whether he is going to let the capitalist have it.

What do you say, reader?

YOUR OPPORTUNITY.

Now every farmer who reads this has the privilege of becoming a stockholder. Below is printed a subscription heading with a blank to fill out. Cut this out and write your name in the first space. The second is blank for the seal. In the third space write the amount in dollars you wish to subscribe which must be 10 or a multiple. Under the date put the month and day and date of subscription with your P.O. address. Have it witnessed by a second party. Put it into an envelope in without one and he will hand send it to the publisher of this paper, postage. This simple plan will enable you to whatever amount of stock you want.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.

NAME OF SUBSCRIBER.

AMOUNT OF SUBSCRIPTION.

DATE AND PLACE OF SUBSCRIPTION.

NAME OF WITNESS.

SEAL.