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Lace Curtains at 75c., \$1.00 and \$1.50 per pair.  
 Curtain Scrim at 12 1/2, 15, 17 and 18c. per yard.  
 Bed Comforters, from \$1.85 to \$4.50 each.  
 White Bed Spreads, large size, \$2.25 each.  
 New Prints at 15c., 17c., 20c. yd.

W. H. BEAN Big 4

## FURNITURE AND UNDERTAKING

Rugs, Oilcloths  
 Window Shades  
 Lace Curtains  
 and all Household Furnishings

**TINSMITHING**  
 Mr. M. Kress has opened a shop at the rear of the furniture show room and is prepared to do all kinds of tinsmithing.  
 Undertaking receives special attention

EDWARD KRESS

## DUSTBANE

SAVES LABOR WHEN SWEEPING

KILLS GERMS  
 BRIGHTENS FLOORS  
 MAKES CARPETS LOOK LIKE NEW

Don't Sweep without DUSTBANE  
 Order a Tin To-Day  
 Packed in Bbls for Use in Stores and Offices.

S. McINTYRE Distributor

### EGREMONT COUNCIL

Council met July 21st, members all present; minutes adopted.  
 The Reeve reported regarding the meeting of committee from Wellington county council and officials from the townships of Proton, West Luther and Egremont, interested in the boundary line between the counties of Grey and Wellington, held in Mt. Forest on July 9th. The matter was discussed regarding the condition of said road, and it was finally agreed that an account of part of road being represented to be in a deplorable condition, and a considerable amount of gratis labor being promised, that this township grant \$100 towards remedying it.  
 Ferguson-Hunter—That Reeve's report on boundary line road be adopted, and the members of committee receive \$3 each for services.  
 Hunter-Brown—That the account of A.E. Trout for \$7.35 expenses incurred in connection with sending John Evans to the reformatory, be paid.  
 McDougall-Brown—That a grant of \$200 be made to the various patriotic societies of the township.  
 Comr. Ferguson reported the following work done in his division: J. Garson, ditching Garson's hill, \$47; W. Nelson, shovelling gravel, \$2.25; S. McMurdo, graveling, \$35.25; R. Connelly, shovelling, \$3; A. Ferguson, graveling, \$23.50; W. G. Pollock, graveling, \$25.50; J. Nelson, graveling, \$22; S. Eccles, shovelling gravel, \$5; V. Alles, rep. bridge, \$14.50; C. Lewis, wire fence bonus, \$14.25; C. McInnes, rep. culvert, \$3; graveling, \$9; D. McCannel, deepening ditch and putting in tile, \$10-

# Alleged Profits of The William Davies Company in 1916 on Bacon, as Indicated by Department of Labor to be Five Cents per Pound, Untrue: Actual Profits Two-Thirds of a Cent per Pound

**T**HE statement issued by the Department of Labor concerning the business of The William Davies Company Limited has been given widespread circulation throughout the country and provoked public unrest.  
 Whatever the technical wording of the report was, the effect has been that the newspapers have published that "the profits on Bacon alone" of this Company "for 1916" were about "five millions of dollars." This interpretation of the official report is not surprising in view of certain statements that the Commissioner of the Cost of Living makes. The Commissioner is reported as saying that "There were two individual cases of profiteering in 1916 and that had these cases occurred since the passage of the cost of living Order-in-Council, he would consider it his duty to recommend that

the facts be laid before the Attorney-General for consideration as to their criminality." The situation created by such erroneous and damaging statements is serious as emanating from a Government official, from whom one looks for not only accurate statements but correct conclusions.  
 The William Davies Company, being a private concern, has followed the practice of all private corporations, except when it made a bond issue in 1911, in that it has not published reports of its assets and liabilities or profit and loss. The present circumstance, however, in which a Government Official has led the public to false conclusions, makes it advisable for this Company, for both the public interest and its own interest, to publish particulars of its business as well as point out the error of the statement of the Government Official.

## Respecting the Report of the Commissioner on the Cost of Living:—

For the last fiscal year ending March 27th, 1917, The William Davies Company bought and killed 1,043,000 head of Live Stock (Cattle, Hogs and Sheep.) This, plus purchases of outside Meats, produced 160,000,000 pounds of Meats. The Company handled 6,550,000 pounds of Butter and Cheese, 5,650,000 dozens of Eggs, and manufactured 26,500,000 tins of Canned Goods.  
 The net profits on these were .68 cents (or two-thirds of a cent) per pound on meats, 1.04 cents on Butter and Cheese, 1.04 cents per dozen on Eggs, and .47 cents (or slightly less than one-half a cent) per tin on Canned Goods. These profits include profits on all By-Products derived from these accounts.  
 During the year the Company served at its retail stores 7,500,000 customers, the average purchase of each customer was 35c., and the net profit upon each sale was 5-8 of 1 cent.  
 The turnover of the Company from all its operations for the last fiscal year ending March 27th, 1917, was \$40,000,000. The net percentage of profit upon this turnover, after deducting war tax, was 1.69 per cent., or including war tax 3.45 per cent.  
 The William Davies Company has assets of \$13,385,000 of which \$3,865,000 is tied up in fixed investments.  
 To provide the necessary facilities for the increased volume of business the Company expended \$750,000 in buildings and equipment during the year.  
 Companies of other character present no more reasonable statement of profit and loss based upon the investments made in the business.  
 The William Davies Company offered to the Imperial authorities, as well as to the War Office Service (which represents the Imperial authorities in Canada) to place the output of its Factory with respect to Bacon supplies, Canned Beef and Pork and Beans at the service of the authorities, on the basis of cost plus an agreed percentage. These offers were successively declined as the authorities evidently desired to purchase in the open market, and on this basis The William Davies Company has secured War Office business by open competition with the world.  
 The figures of the Egg business were submitted on the same basis as Bacon, and similar deductions must be made.  
 (Second)—The above margin is further reduced in that the author of this inquiry singled out the Bacon figures as an item in which the selling price shows an alleged improper advance over cost, but he did not give us credit for the statements of other products, of which figures were submitted the selling prices of which were under cost. The reason of this was that through failure to inquire the Department of the form of cost, enter the factory as go out as Bacon or, in another instance, enter the factory as go out in the form of canned meats; for example: much of the product which came in as pork, and which was entered on the pork sheet submitted to the Commissioner—about which he makes no mention—was cured and left the factory in the form of Bacon, and was, therefore, entered on the outgoing side of the Bacon sheet—the result is that the Bacon sales are increased by this amount over the incoming stocks of Bacon, and, likewise, the sheet showing sales of pork is reduced by the amount that went out in the form of Bacon. If the Department takes one set of figures that show favorable to the Company in either case is the same, and failure to do so looks as if the author of the report was exercising more enthusiasm than sound judgment in his investigations.  
 (Third)—It is queried in the report, that "if the margin of 3.47 cents," alleged to have been made in 1915, "was satisfactory, why was it necessary to show increased margin in 1916?" Assuming again for the moment the soundness of the premises in asking such a question based on an erroneous "margin", it will be found that the increased margin is chiefly absorbed in increased ocean freight rates and war risk insurance in 1916, of which apparently the author of the report was in ignorance.  
 The Company does not challenge either the legal or moral right of the Government to investigate business enterprises when public interests directs such an investigation should be made. If an investigation of the packing and meat business is ordered, the Company will place at the disposal of the Government not only the data it would be required to supply under Order-in-Council directing that inquiry be made, but will place the experience of its officers at the disposal of the investigating committee, if it is considered they can render any service which will be of value. The Company has not now—nor at any time during the fifty years of its operation—anything to conceal in method or practice of carrying on its business. It does, however, claim the right to conduct its export business without abusive comment from Government civil servants—especially when the conclusions drawn from the data asked for are improper and false.  
 One of Canada's chief export industries is the packing business. It is essential to the live stock industry, and, along with other export industries, it maintains the financial stability of this country, and should, providing it is on a sound basis, receive encouragement and not slanderous abuse. In view of the publicity given to the report of the Commissioner on the cost of living, the Company demands the same publicity in having an official Government investigation of this report to determine the truthfulness or untruthfulness of its conclusions. We do not seek public consideration as a company, but we do say that untruthful official statements, or statements the effect of which is to create an untruth,

As far as The William Davies Company is concerned this terminates all public statements of the Company, and it will pay no more attention to speculative and haphazard statements made either by newspapers or civil servants. The only further statement that will be made will be at an official investigation.  
**E. C. FOX, General Manager**  
**THE WILLIAM DAVIES COMPANY, LIMITED**  
 Toronto, July 17th, 1917

panies interpreted cold-storage product as "freezer" product only is evidenced by the smallness or entire lack of figures on the Bacon list for some Plants, indicating that many Firms did not submit statements of their complete stocks, as did this Company. An Official of this Company pointed out this cold-storage distinction to Mr. O'Connor and Miss McKenna in Ottawa a few weeks ago, and the failure to make the distinction after having had it pointed out evidences lack of desire for accuracy of the real information desired.  
 It is true The William Davies Company, in 1916, exported 97,791,000 pounds of Bacon, but we do not know how the margin of 5.05 cents per pound is arrived at by Mr. O'Connor, as there were no figures to justify such a conclusion. The probabilities are that the margin is arrived at by taking the average cost per pound of incoming product from the average selling price per pound of outgoing product. This may be a rough way of estimating the gross margin when dealing with small figures, but when dealing with figures the size that Mr. O'Connor has to deal with, a very small fraction of a cent per pound of error makes a very important difference in the total, and one must be careful to make sure that the outgoing product is the same finished merchandise of the incoming product reported on.  
 Allowing it to pass, however, as a rough estimate, we wish to point out—(first)—the inquiry of the Commissioner allowed only for incoming freight and unloading charges, and made no provision whatsoever for operating charges of any kind, such as labor, curing materials, refrigeration, etc. cetera. Such actual charges on the 97,791,000 pounds exported were \$1,162,000—or 1.2 cents per pound. This amount covered all charges up to the point of placing the Bacon on cars for packing-houses. In addition to this was the actual cost to land and sell this 97,791,000 pounds in England after leaving the packing house, which involved charges of 2.9 cents per pound—or \$2,836,000. Thus 2.9 cents per pound included inland and ocean freight, landing charges, war and marine insurance, cables, and selling commission to agents. The ocean freight and war risk alone would make up 2.4 cents of the charge of 2.9 cents per pound. This 1.2 cents, plus 2.9 cents—a total of 4.1 cents—must be deducted from Mr. O'Connor's margin of 5.05 cents per pound, leaving a margin of .95 cents, or slightly less than a cent per pound, which still has to be reduced because of the error of premises and because of further factors which have to be considered to determine net profits.  
 It is quite evident some of the other packers did not show selling values in the country in which the goods were

## Respecting the Report of the Commissioner on the Cost of Living:—

adversely affect the live stock industry of this country, which is so valuable and essential a wealth-producing power and, in the long run, are harmful to the very people that the statement seeks to benefit.  
 If the passing out of existence of a corporation such as The William Davies Company, or if nationalization of packing houses would materially and permanently reduce food prices, then in view of the present world tragedy it ought to be consummated without delay. The fact of the matter is, however, that with millions of people in Europe turning from producers into consumers because of the war, and the tremendous destruction of food products incident to war, there is no remedy for the high prices of food while such conditions last, except the remedy of thrift and increase of production.  
 Long before there was talk of a Food Controller in the United States or Canada The William Davies Company urged the Government at Ottawa, in writing, to appoint a Food Controller with full power to do what he saw fit, as we realized at that time the upward tendency in the price of food commodities unless checked by official effort. At the most a great deal cannot be done in reducing food prices while currency is inflated and until the scale of prices of all kinds of commodities declines also. What can be done can only be done by a Food Controller. We wish to point out that nothing at all can be accomplished unless the data secured are accurately and clearly made and the deductions therefrom sound. Only public harm arises from dangerous incompetency in the haphazard collection and careless use of important figures.

As far as The William Davies Company is concerned this terminates all public statements of the Company, and it will pay no more attention to speculative and haphazard statements made either by newspapers or civil servants. The only further statement that will be made will be at an official investigation.  
**E. C. FOX, General Manager**  
**THE WILLIAM DAVIES COMPANY, LIMITED**  
 Toronto, July 17th, 1917

50; Com. fees, \$5; overseeing work at Garson's hill, \$7.  
 Comr. Brown reported: J. Keller, wire fence bonus, \$24; Arthur Lee, \$17.50; A. Hooper, \$10.50; D. Hamilton, shovelling gravel, \$1.50; P. D. Daley, graveling, \$13; W. Wells, graveling, \$6; W. Ramage, \$6; D. Hamilton, rep. Egt. and Glenelg town line, \$5; T. Harrison, rep. bridge,

\$9; F. Lawrence, shovelling, \$2.25; Com. fees \$2.50.  
 Com. Hunter reported: J. Rawn, covering bridge, \$3; G. Aitken, cedar, \$20; Buller & Brebner, sawing and delivering same, \$6; W. Halliday, wire fence bonus, \$7; J. Rawn, \$7; W.J. Kelly, rep. culvert \$14.70; P. McEachern, operating grader, \$24.85; W. Halliday, grading, \$23.50;

W. P. Horsburg, \$30; W. Fairbairn, shovelling gravel, \$3; Com. fees 50c.  
 Com. McDougall reported: W. M. pletoft, rep. culvert, \$1; W. Kirkness, filling bridge approach, \$5; S. Peckover, rep. bridge, \$3; W. McDonald, graveling, \$18.75; A.H. Wallace, rep. approach to bridge, \$9; A. Hopkins, filling washout, \$5; H. Hoffman, rep. approach to bridge,

\$1.75; P. McEachern, operating grader, \$18; com. fees, \$5.  
 McDougall-Brown—That the following accounts be paid: Gravel accounts, \$158.48; I. Kerr, com. tax, \$9; G. Hargrave \$6; W.T. Pinder \$1.50; G. Pollock \$1.50, S. McMurdo \$3; G. Alles, sheep injured, \$12.50; J. Ferguson \$14, R. Aitken, inspecting, \$1.25; S. Patterson, inspecting, \$1.75;

J.W. Hunt, tile, \$24; J. McGrath, use of council room, \$2; councillors' pay sheet, \$15.  
 Council adjourned to meet August 18th, to strike the rates and general business.—D. Allan, Clerk.  
 More than 100 iron moulders are on strike at Guelph, three factories being affected.

Advertisements of one inch for each subsequent insert double the above amount.

**FARMS FOR SALE**  
 Being Lot 53, Concession 3, Glenelg, containing 100 acres, premises are new frame barn, house, sheds and outbuilding, ring stream through property about 10 acres hardwood in good state of cultivation; further particulars, apply to Mrs. John Staples, R. Glenelg, containing 100 acres, Durham, Ontario.

**LOTS FOR SALE**  
 North part of Lot 6, the King Link site, Garatrasa, Durham, and the north part of Albert St. Apply to A.H. Durham, Ont.

**FOR SALE**  
 The property of the late Eva, in the town of Durham, terms and particulars apply, Telford, Durham.

**FOR SALE**  
 Lots 8, 9 and 10, Kings West. Apply A.H. Jackson.

**PROPERTY FOR SALE**  
 That splendid residence in Upper Town belonging to Mrs. Wilson, will be reasonable terms; contains more or less; comfortable 7 rooms; hard and soft wearing orchard and garden situation. Apply in person. Thos. Ritchie, of name Executives.

**FOR SALE**  
 One 14-h.p. traction engine; one 36x48 separator; dust collector; Waterloo; one No. 3 Blizard corn cutter; one tank, nearly new. Ever good order. Apply to R. Livray, R.R. 2, Priceville.

**POULTRY WANTED**  
 Wanted—Yearling Reds, Leghorns, Wyand price.—T. W. Weir, 796 Toronto, Ontario.

**SPIRELLA CORSETS**  
 Spirella Corsets (in Stores), made in Canada with the latest machinery, the most pleasurable stay, the most pleasurable corset boning in the world; no break or year of corset wear. By mail or telephone. Attention—Mrs. J. C. 107, Durham, Phone 107.

**PROPERTY FOR SALE**  
 The undersigned of 100 acres of land adjacent to Durham, 25 acres on Lambton buildings; also a new on Saddle St., Durham, modern improvements, Comb, Prop., Durham.

**FOR SALE**  
 A brick house and land just outside of Toronto; stable, barn, other buildings are excellent. Will also sell a cow, and a quantity of particulars, apply on Lambton street, to M.

**FOR SALE**  
 Top buggy and den First-class condition. McFadden, Durham.

**FOR SALE**  
 A double brick house street. Will sell at a reasonable price. Apply to Mrs. J. C. 107, Durham.

**STRAY CATTLE**  
 Strayed from the undersigned about two black steers, one face, two gray steers, fer, and one red steer. Giving information, ed.—John Wells, All.

**FOR SALE**  
 Light with box and rack as new. Apply to R. No. 4, Durham.

**WANTED**  
 Capable to take charge of a ewan. One with a west preferred. Apply to Box 184, Durham.

**FOR SALE**  
 A Bell Cutting engine, horse-power connections.—J. Murdock.

**TO RENT**  
 A stable and driving convenient. Rent Apply at The Chr.

**FOR SALE**  
 OYSTERS  
 E. A.