you dig a million dollars out of a gold mine, you have nothing left but a hole in the ground, and I am told that you are much surer of the hole in the ground than you are of the million dollars. In a country like ours where agriculture is the true basis of all wealth, this question of the conservation of soil fertility is of fundamental importance.

In view of these facts, I have no further apology to offer on behalf of the dairy industry.

A broad application of the term, "dairying industries," would include milk production, the milk supply of town and cities, the manufacture of butter, cheese and condensed milk and the numerous by-products obtained from the casein of milk, such as substitutes for ivory and celluloid, adhesives, woodfillers, paint, pencil crasers, toilet cream, &c., &c. But knowing the short time at my disposal, and believing that the patience and endurance of the members of the May Court Club and their friends must have limitations, I am obliged to use the term in a more restricted sense this evening. I shall confine myself, therefore, to a brief reference to the two great branches of the industry, namely, the manufacture of butter and the manufacture of cheese, with particular reference to the butter and cheese which is made in factories. It has been the common practice to base all estimates of our progress on the factory end of the business, because the home end of dairying is such an unknown quantity that accurate figures are not obtainable, although it is estimated that the milk which is used for direct consumption, and the butter which is made on farms have a value which is at least double the value of the butter and cheese made in factories.

The use of milk and its products as foods for man, dates back to the very earliest times ... Ind frequent mention of butter and cheese in the early books of the Bible. Cheese was known to the Greeks before the time of Homer, and Cæsar