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13,400 Tons each (new 1913) 10,000 Tons. 8,000 Tons.

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He provides his hogs with warm, clean quarters—and adds a little "INTERNATIONAL STOCK FOOD" to every feed.

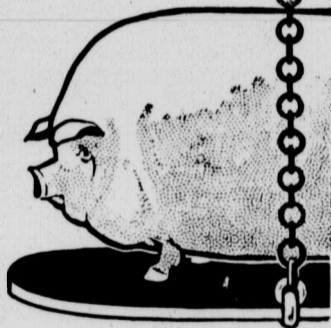
This wonderful tonic keeps the blood pure—regulates the bowels—makes the animals eat well—and thus fortifies them against those banes of the breeder—Hog Cholera and Pneumonia.

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You can easily raise "Fall Pigs" and have them fine and fat for the market in May or June, if you feed "INTERNATIONAL STOCK FOOD."

Your sows will raise TWO GOOD LITTERS of strong healthy pigs EACH YEAR if you feed INTERNATIONAL STOCK FOOD. For fattening pigs for market, at the rate of 2 to 3 pounds extra a day, there is nothing in the world to compare with it.

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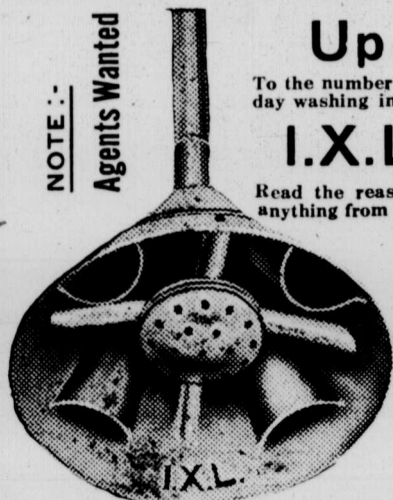
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It washes by compressed air and suction. It has patented and exclusive parts found in no other vacuum washer. No power required yet your washing finished in half the time.

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Co-operation in Ireland

Continued from Page 20

ers is to supersede, and it would be in the position of advocating the claims of particular business institutions in preference to others. Again, direct organization by the State would kill out all voluntary effort. The country is limp enough as it is. It has suffered for generations from the worst economic disease any country can suffer from, and that is the constant looking to the State for help in everything. The country has appealed to God, to the State, to humanity, for pity, for sympathy, for aid, for dollars, and has made itself the mendicant nation among humanity. Let us talk no more about State aid. Let us help the country to help itself. It is the more manly way and it will produce infinitely better and more lasting results. We believe five thousand pounds spent yearly in promoting organization of the farmers for purposes of self-help will produce better and more permanent financial results than if five hundred thousand were spent in subsidizing parish committees, in dotes for this purpose, or grants in aid of that enterprise, or in the general pauperization of industrialism in Ireland, and we appeal to all advocates of self-help in Ireland to help the I.A.O.S. with its work.

Results

A few statistics about that work may not prove uninteresting. We cannot bring them up to date. The statistics collected by the I.A.O.S. are rather like the shadow of the American express which is reported to have rushed into the station twenty-five minutes after the train. Our co-operative statistics are always a couple of years behind, but even although this shadowing forth of good work is belated and behind the times the information is not unimpressive. In 1908 there were 293 dairy societies with 64 auxiliary societies with a membership of 42,404 and a turnover of £1,726,596. There were 166 agricultural societies with a membership of 12,999 and a turnover of £87,045. There were 24 poultry societies with a membership of 6,650 and a turnover of £72,595. There were 268 agricultural banks with a membership of 17,403 and a turnover of £56,004. There were 67 miscellaneous home industries and flax societies and federations with a membership of 6,483 and a turnover of £310,138. The complete turnover in that year was £2,252,380, and the membership totalled 85,939. Since then there has been a great increase in the number of societies, in the membership and in the turnover, which should this year be very close on three million pounds. This, we submit, is good work, which the founders of the movement may well look on with pride, and those who gave it support may regard their money as well invested. The hardest part of it is done. The change of feeling in the country has been effected. Rural Ireland is ready to be completely organized, and the officers of the I.A.O.S. are probably the hardest worked people in Ireland. Demands for their services are continually coming up to headquarters, and it is only the lack of funds which prevents societies being formed in hundreds. There are many developments, like mutual live stock insurance and co-operative bacon curing, which could be hastened if the organizing body had funds. We write this description of the work of the I.A.O.S. in the hope that it may be used to interest outsiders and explain to them the nature of the revolution in business methods going on in rural Ireland. It ought to be interesting to the townsman, because in Ireland the townsman's prosperity rises and falls with the waxing and waning of agriculture. There is no real conflict between the interests of agriculture and urban interests threatened by this organization. We believe in less than twenty years from this even urban Ireland will recognize how much it owed to this movement among the farmers, and we appeal to the farsighted urban merchants and manufacturers to give their sympathy to a movement which, by aiding the farmers, will make them better buyers of the things which are produced in the cities, which will make the Irish farmers better business men, more independent, more enterprising, and which will unite them in unpolitical and unsectarian organizations in a true brotherhood of industry.

SUCCESS OF GRAIN GROWERS' GRAIN CO. LTD.

(From the Monetary Times, Toronto)
President T. A. Crerar announced at the annual meeting of The Grain Growers' Grain Company that the net profit on the year's business, after paying off a loss of \$30,000 on the operation of the Manitoba Government elevators, was \$170,000. As the paid-up capital of the company is now \$645,000, the profits for the year are more than 25 per cent. The regular 10 per cent. dividend was declared by the directors two months ago, and the money distributed among the 14,000 farmer shareholders in the three prairie provinces. The increase in the capital stock of the company during the past year was \$60,000. The volume of business which passed through its hands exceeded \$50,000,000, which places it at the top of grain companies doing business in Canada, and makes it the strongest of the farmers' commercial organizations on the continent, so the president said. Mr. Crerar announced that the Manitoba Government had cancelled the company's lease of Government elevators in this province, to take effect next August. The company still has a cash reserve of \$200,000, after incurring considerable of a loss on export business during the fourteen months since the last annual meeting. The company expects shortly to have its own mills in operation on its own 300,000,000-foot timber limit in British Columbia, through which the Grand Trunk Pacific line has already been constructed, and expects shortly to be able to sell lumber in car lots to local associations in the prairie provinces at 25 to 40 per cent. lower than the present retail prices.

COCKSHUTT COMPANY'S ANNUAL

(FROM BRANTFORD EXPOSITOR, DEC. 20, '13)

For the year ended June 30 last, the net profit from operations of the Cockshutt Plow Company (after providing for depreciation) was \$753,297, and the sum of \$67,770 was received in dividends on shares of affiliated companies, making a total of \$821,067 (or thirteen per cent. on the seven per cent. preferred stock). Dividends on the preferred shares absorbed \$435,050, leaving a surplus of \$386,017, or nearly eight per cent. on the \$5,000,000 issued common stock. The directors, however, do not recommend any distribution on the common, but set aside \$300,000 to capital reserve and \$86,017 to contingent reserve. The capital reserve now stands at \$1,000,000, and the contingent reserve at \$186,548. During the year an additional \$1,000,000 preference shares were issued, making a total of \$6,465,000.

The balance sheet shows bank and other loans as \$4,698,941, and accounts payable \$613,032, a total of \$5,311,973; but against this the accounts and notes receivable total \$7,413,190, thus showing a large balance to the good. Shares in capital stock of affiliated companies stand at \$649,147, and as the dividends received represent about ten and a half per cent. on that sum, it is obvious that the item is thoroughly well justified. Stock and raw materials in course of progress are taken into the balance sheet at cost. The balance sheet is a clean document of which the Cockshutt Plow Company and its directors may well be proud, and although the common stock has yet to receive a dividend, the prospects of its doing so are considerably enhanced by the progress of the company. The earnings for 1911-12 were certainly higher, but in view of the state of business during the year 1912-13, which led the directors to restrict business in the West, the result is by no means unsatisfactory.

There are no bonds or charges on the Cockshutt Plow Company's property, nor can any be created without the consent of the holders of the preference shares. No dividend in excess of five per cent. can be paid on the common until a reserve of \$1,500,000 has been created. As a reserve of \$1,000,000 has already been created, it is clear that the common stock holders may not unreasonably expect a distribution on their securities, if not in 1914, certainly in 1915, especially as the splendid harvest this year will have materially benefited the company.

An editor, who started about twenty years ago with only fifty-five cents, is now worth \$100,000. His accumulation of wealth is owing to his frugality, good habits, strict attention to business, and the fact that an uncle died and left him \$99,999.