



Equity Endless Thresher Belts

120 ft. x 8 in. x 4 ply.	\$44.00
120 ft. x 8 in. x 5 ply.	54.00
125 ft. x 7 in. x 5 ply.	49.50
150 ft. x 8 in. x 5 ply.	68.00
150 ft. x 8 in. x 6 ply.	81.50

PRICES F.O.B. WINNIPEG
Good only while present stocks last

EQUITY BELTS

are the best value obtainable. Look at the above prices.

EQUITY BELTS

are guaranteed to be Perfect in every Detail of Material and Construction. We brought belt prices down. We are still the cheapest sellers. We also supply Endless Rubber and Leather Belts, Cut Belting, Lace Leather, etc.

Owing to the changeable state of the market, price will be given on application for any line not listed. See your Local Secretary or write the Central.

THE
Saskatchewan Grain Growers' Association
FARMERS' BUILDING REGINA

Fowler's Grape Cider

"IT'S MIGHTY GOOD"

Buy It By the Gallon From Your Dealer

LIVE POULTRY Wanted

Old Hens, per lb.	17c
Roosters, per lb.	12c
Ducks, per lb.	15-16c
Turkeys, per lb.	21c
Geese, per lb.	13c

Eggs, 30c per doz.
Butter, 34c per lb.

Spring Chickens, highest market price

These prices are good for 15 days. F.O.B. Winnipeg. Please let us know what you have and we'll forward crates and egg cases for shipping.

MONEY ORDER MAILED DAILY

Standard Produce Co.
43 CHARLES ST. WINNIPEG

EGGS, BUTTER

Eggs, 34c. No. 1 Butter, 23c.

LIVE POULTRY WANTED

10,000 Hens wanted before September 25. These prices are guaranteed until that date. You have the chance to ship your poultry and receive the prices listed.

Hens, per doz.	17c	Roosters	12c
Young Ducks	15c	Turkeys, in good condition	21c
Young Geese	13c	Spring Chickens, highest market price	13c

These prices are for live weight F.O.B. Winnipeg. Let us know what you have to sell and we will forward crates for shipping. Prompt cash for all produce received.

ROYAL PRODUCE & TRADING CO.
97 AINSLIE ST., Winnipeg

Vulcanizing the Farmers' Business

Continued from Page 7

handling of this commodity. On lumber, however, there is a heavy charge for yardage, and a considerable loss due to breakages and other causes. Our aim then is to give each man exactly the profit coming to him on the commodities which he purchases. If a man purchases an article on which there is a profit of five per cent. he should not be obliged to divide the profits on the same basis with a man who has purchased the same number of dollars' worth of another article, the profit on which was only one per cent. We endeavor to give equality in each commodity to every individual, giving each his all.

The following list of departments illustrates the manner in which these classifications are carried out. Lumber, ashes and doors, posts, wire, wagons and implements, flour and cereals, twine and livestock. Each of these departments has got to carry itself. One department is not sacrificed to build up another. Departments also may be handled on a different basis. Flour and cereals, for instance, we always handle on consignment. Implements are handled on a close margin. On wire there is no loss and therefore a small margin of profit, while on oils there is a large loss and a wider margin must be charged.

Distribution of Profits

The Vulcan Co-operative Company is a prosperous concern. It is making money. We have seen the principles followed in arriving at how much each shareholder should participate in the profits. It depends on the amount of his purchases in each of the various departments. Let us now see how these profits are applied. In the first place, as was mentioned above, eight per cent. is allowed on capital stock. This may be claimed in cash, though the experience is that the shareholders think well enough of their company to leave the money in the treasury, where it draws no interest. Of the balance left after distributing eight per cent, twenty per cent. goes to reserve. This fund has been gradually built up until now it amounts to over \$1,400. On this reserve no interest is paid, but provision is made that each shareholder has a definite claim on it, according to the amount of his profits that has been applied to it. The remaining 80 per cent. of profits is applied on capital, i.e., instead of taking his cash out of the business the shareholder takes capital stock, which in turn will command its eight per cent. interest. This policy will be followed until the company is fully financed. The shareholders are more concerned in building up a strong co-operative company to give them future service than in drawing immediate cash dividends. In arriving at the exact amount of cash which can be set apart for distribution, the following method is followed. Every six months stock is taken in each department and this is compared with the previous inventory and the invoice to determine the cost of the goods that have been delivered into the hands of the consumer. To the first cost is added freight to the point of delivery, cartage to the warehouse, costs for carrying stock in the warehouse, losses sustained by depreciation, breakage, etc., cost of insurance and taxes on the commodity itself, the cost of handling to the farmer's wagon or of delivery and office and other overhead expense. All these added to the invoice price give the actual cost and the difference between this and the selling price is the amount of profit. The rate of profit in each department is then computed. The total profit is also determined. These profits are then distributed, as has been outlined above, the surplus also being distributed pro rata according to the purchases and credited to the stock ledger account as a plus value of the stock. Each man gets his all. If the company were to be dissolved tomorrow each shareholder would get his fair share of the accumulated surplus as well as of the other assets of the company. The sample account appearing at the bottom of page seven shows the manner in which the business is departmentalized, how the rate of profit

WRITE FOR A COPY OF OUR

"List of Safe Bonds"

Showing high grade securities which can be purchased to yield from

6% to 7%

EDWARD BROWN & CO.

BOND DEALERS

296 Garry Street Winnipeg

We buy and sell Bonds for our own account, and any statements made with reference to Bonds sold, while not guaranteed, are our opinion based on information we regard as reliable, being data we act on in purchase and valuation of securities.

USED ARMY TENTS

14 feet diameter. 12 oz. Duck

FACTORY OVERHAULED, NEW ROPES AND STITCHED WHERE REQUIRED. SLEEPS EIGHT MEN AND IS USEFUL COVER. ANY QUANTITY ALL OVERHAULED.

\$10.00

J. PICKLES Tent Manufacturer 187 PORTAGE AVENUE WINNIPEG, MANITOBA.



15 Million Acres Required

to feed the horses that tractors should displace.

15 million acres should produce three hundred million bushels of grain that the fighting allies require—they are ready to buy it from you at a price that means handsome profits for you.

Are you going to continue using horses when they eat away so much of your legitimate profits—or are you going to get a **Waterloo Boy Tractor** and keep the profits for yourself?

A **Waterloo Boy Tractor** eats only when it is earning.

The **Waterloo Boy Tractor** is the greatest power plant of them all, gives ample power for all farm jobs. Burns Kerosene, the cheapest fuel.

Read what these farmers say:

"I am now doing better work than I have been doing with horses.—Robt. Moore, Regina, Sask."

"We are using two outfits of horses plowing, but find the tractor does the best work.—George A. Montgomery, Richardson, Sask."

"We could not do our work nearly so cheap with horse power.—Thomas Bredin, Hrusa, Sask."

"I feel that money spent buying this engine for general farm work and threshing is well spent.—Andrus Winger, Regina, Sask."

"I used the engine on a 30 x 45 Separator and threshed as much as 2,000 bushels of oats per day. I consider this engine the best farm power I have ever seen.—A. Wilson Smith, Regina, Sask."

Will you take these experienced farmers' word for the superiority of the **Waterloo Boy Tractor**, or would you like us to send you further information?

DROP US A CARD TO-DAY

Waterloo Boy Kerosene Tractor of Canada, Ltd.

WINNIPEG

