

Alberta Farmers' Elevator Co.

Annual Meeting Hears Satisfactory Report

The 200 farmer delegates representing several thousand stockholders of the Alberta Farmers' Co-operative Elevator Company, after hearing the reports of various executive officers in charge of the company's big business, went on record at the annual convention held at Calgary, October 14 and 15, as endorsing the administration of the company's affairs and gave their officials an enthusiastic vote of thanks for work done. To this endorsement there was not a dissenting vote.

The reports detailed a story of continuous progress. Nearly four million bushels of grain were handled by the various elevators controlled by the organization. It was shown that the spread in the price of grain had been materially reduced and the price steadied by the operation of the elevators, the operations showing a profit of \$17,000. The grain business was covered in the reports of President Tregillus and E. J. Fream, secretary-treasurer and general manager.

The operations of the livestock department, which was established early this year as a department of the elevator company and under the direction of E. Carswell, showed a large volume of business transacted, which is increasing every month, and a substantial profit.

Immediately after the convention was called to order the question as to whether the meeting was to be of an executive character, with the newspaper representatives excluded, was discussed and by a large vote the press was excluded.

President's Report

President Tregillus reviewed the work of the year in an exhaustive report, which was in part as follows:

"Immediately after the annual meeting the construction of the forty-two elevators was pushed with the utmost vigor, but it was impossible from different causes to get them all completed in time to catch the whole of last season's grain, but all were finished as early as possible and were operated with the ten purchased elevators, making a total of fifty-two points.

"We handled thru these elevators up to June 30 3,774,381 bushels of grain. Had we been able to complete all the elevators in good time we estimate that five million bushels of grain would have been handled.

"This year we have had the opportunity to organize our office staff and prepare for the handling of this year's crop, where last year we had to work with a good proportion of inexperienced and untried help, and added to this the favorable season enabled the farmers to market their crops more freely than ever before. Consequently before we had completed construction the grain was rushed upon us.

"The government has assisted us in building our houses and has shown a sympathetic and helpful interest in the development of the company. We are largely indebted to The Grain Growers' Grain Company for their help in financing. They have been, and are, our selling and financial agents and have at all times been ready to help us, putting their experience as well as their great organization at our disposal.

"Our staff, now numbering at head office and at the different points 104, have given us good service, are loyal and interested in the success of the company, and with the experience of last season were able to take up this year's work with much more smoothness and efficiency.

Twenty-six New Houses

"For this season's work twenty-six new elevators have been added at an average cost of \$8,265, one house is of 50,000 bushel capacity, the others being 35,000 bushel houses, but they will probably care for 40,000 as some of those built last year did when required to do so. We have unfortunately lost by fire the new elevator at Travers, which was destroyed on October 3. This is a brief outline of the elevator company since our last meeting and altho we have not accomplished all we desired, we have reason to be greatly encouraged with the work done and the great impetus given thru it to the whole of our farmers' organization.

"We have demonstrated the power of co-operation. At points where no co-operative elevators were operating we

have been shown what treatment the Alberta farmers would have received had our company not been in existence. We have farmers who have drawn their grain twenty to thirty miles to our elevator rather than sell to those close at home. As we are better equipped this year than last we shall be of greater use. It is the intention of the directors to make this company helpful and profitable to all who desire its service, but the success will depend on the loyalty, the support and the interest of everyone identified with it."

It was decided that there should be no discrimination in prices, as between members of the United Farmers who are not stockholders of the elevator companies and members who are. That is to say, prices charged by the co-operative department for supplies will be the same, as far as members of the U.F.A. are concerned. There are many members of the U.F.A. who have no stock in the elevator company and some stockholders were inclined to charge a higher tariff upon those members of the U.F.A. who do not hold stock.

Livestock Department

The livestock department reported: "As soon as we changed our method of buying we made great progress, receiving up to June 30 a total of 141 cars, or about 11,000 hogs. The profit to the company at this date, after paying all expenses, was \$1,034, or \$7.33 per car. As a result of our entering the field, hog buyers, irrespective of membership in our company, have benefited to the extent of at least one half cent per pound. Before we entered the field from \$50 to \$150 a car was frequently made by the dealers, while now the dealer who makes from \$10 to \$25 per car considers himself fortunate.

"As this system develops it shows us more and more that we are following along the right lines, and when the time comes to develop the packing plant our elevator system will be prepared to render the most valuable aid to the scheme by furnishing the hogs required to make the project a success.

Thousand Hogs a Week

Since June 30, when our books were closed for the year, we have handled about 180 cars of hogs, making a total of about 320 cars, or 24,000 hogs, nearly approaching the 1,000 hogs per week required for the packing plant. Up to the middle of July, or sixteen weeks from the commencement of our work, we handled about 16,000 hogs, or at the rate of the 50,000 per year, which would give us the required number, but the supply has fallen off some during harvest, so we are not quite up to our proportion per week at present. But if we can do the amount of business as indicated above, while the department is still in its formative stage and in the slack season, I do not think that I am going too far in saying that we will be able to find the 50,000 hogs a year required. All that we need from the farmers in order to secure this amount is a continuation of the support they are already giving us.

"This work is only in its infancy yet and is capable of being developed to any proportions our farmers wish to assume, the only limit being the amount of support the stock raisers give us."

New Directors

The speakers brought out the fact that the members of the U.F.A. were jointly responsible for the creation of the big elevator company and sentimentally, if not financially, were entitled to any benefits and privileges that might be going around. However, it was decided that farmers who were not members of the U.F.A. should be charged a higher price for commodities than those inside of the fold of the organization.

Charles F. Brown, of Richdale, Rice Jones, of Veteran, and R. C. Parker, of Bow Island, were elected to the executive committee, the holdover members of which are W. J. Tregillus, E. J. Fream and E. Carswell, all of Calgary, P. S. Austin, of Ranfurly, J. Quinsey, of Noble, and Rice Sheppard, of Edmonton.

REVENUES ARE FALLING

Ottawa, Oct. 19.—The financial statement of the Dominion for the first half

of the present fiscal year, April to September, inclusive, shows a falling off in revenue of \$16,546,256, as compared with the same period of last year, while current expenditures increased by \$6,818,548. Expenditure on capital account decreased by \$4,986,117. The net debt of the Dominion at the end of September stood at \$343,386,584, an increase of \$11,324,651, during the month, and of \$43,799,309, as compared with September 30, of last year.

As was to be expected, the September revenue shows a very considerable decrease, especially in the customs receipts. The total revenue for the month was \$9,953,093, a decrease of \$5,296,163, as compared with September of last year. Customs receipts for the month totalled \$5,644,872, as compared with \$9,666,181 for September last year, a decrease of \$4,051,309, or over 40 per cent.

Increased Imports from U. S.

The decrease is, of course, due to the practical cessation of imports at Pacific and Atlantic ports. Imports from the United States have, it is understood, shown an increase rather than a decrease. For the six months the total revenue has been \$70,331,311, as compared with \$86,877,716 for the corresponding period of last year. Customs revenue for the six months totalled \$41,906,668, a decrease of \$16,947,969.

Expenditure on consolidated fund account for the six months totalled \$55,555,639, and on capital account \$19,151,736.

The issue of Dominion notes on September 30 totalled \$132,432,100, as compared with \$113,531,169 on September 30, of last year. Temporary loans made by the government totalled at the end of the month \$8,273,333, as compared with \$4,866,666 on the same date last year.

From the present indications the total revenue for the full fiscal year will show a decrease of between \$50,000,000, and \$40,000,000, and the addition to the net debt will probably be upwards of \$70,000,000.

The total customs revenue collected for the fiscal year ended 31st March, 1914, amounted to \$107,179,360.33, compared with \$115,063,196.97 for the previous year.



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