

representative that no pork packing business is profitable.

It happened that in 1907, in view of the death of the senior member of the William Davies' Packing Company, an action-at-law necessitated bringing into the courts and making public the financial earnings of the William Davies' Company (pork packers, of which Mr. J. W. Flavelle, of Toronto, is President and General Manager). It is, impossible, to quote the whole proceedings of the court. The following, however, which appeared in the Farmer's Advocate, published at London, Ont., in July, 1907, will give the pith of the evidence and proves conclusively that this particular pork packing establishment—and there is no reason to believe that other similar institutions are not equally successful—has, since its inception, been making enormous profits and paying big dividends.

When it is taken into consideration that, for the fourteen years quoted in this article, the lowest dividend paid was fifteen per cent. (15%) and the highest one hundred and twenty per cent. (120%) on the amount of capital invested, the farmers of Canada can fully realize that, while the price of pork has been exceedingly high for the last few years it has been none too high, from their point of view, and that the pork packers have made a handsome profit—larger than any investment on the farm that could possibly be realized.

The following is the article referred to :—