MARQUIS

HING STORE

terested in Specifica-attention to those big tions which make the

al value. de leather in the up i in cars costing from eversible front seat, rd or forward, and reort of the passengers, e them under the ton-the car free and unassenger car, with no cess in the back of the

derful efficiency and

n passengers with the

\$1875 \$1685 y Co., Ltd.



Firemen's Carnival see par

the business of The William Davies Company Limited has been given widespread circulation throughout the country and provoked public unrest.

Whatever the technical wording of the report was, the effect has been that the newspapers have published that "the profits on Bacon done" of this Company "for 1910" were about "five millions of dollars." This interpretation of the official report is not surprising in view of certain statements that the Commissioner of the Cost of Living makes. The Commissioner is reported as saying that "There were two individual cases of profiteering in 1916 and that had these cases occurred since the passage of the cost of living Order-in-Council, he would consider it his duty to recommend that

For the last fiscal year ending March 27th, 1917, The William Davies Company bought and killed 1,043,000 head of Live Stock (Cattle, Hogs and Sheep.) his pitchaser of outside Meats, produced 160,000,000 pounds of Meats. Hogs and manufactured 26,500,000 tins of Canned Goods.

The net profits on these were .68 cents (or two-thirds of a cent) per pound on rath. 1.04 cents on Butter and Cheese, 1.04 cents per dozen on Eggs, and .47 the (or alightly less than one half a cent) per tin on Canned Goods. These codits include profits on all By-Products derived from these accounts.

During the year the Company served at its retail stores 7,500,000 customers, a verage purchase of each customer was 35c., and the net profit upon each was 55 of 1 tent.

The turnover of the Company from Sil its operations for the last fiscal year ding March 27th, 1917, was 240,000,000. The net percentage of profit upon a turnover, after deducting war tax, was 1.69 per cent., or including war tax

How the spirit of hate is born was after landing from a steamship at an bodies scattered in the debris.

paper writer from the west, was in London when German aeroplanes descended upon that city on July 7. He

really to hate a people or a nation until I saw the German aeroplanes

Alleged Profits of The William Davies Company in

1916 on Bacon, as Indicated by Department of

Labor to be Five Cents per Pound, Untrue:

Actual Profits Two-Thirds of a Cent per Pound

but correct conclusions.

l of infants and of women, of old men DURING LONDON AIR RAID and young men who were engaged in the peaceful pursuits of life, lying in home. I saw a school in which there told graphically by a young American who reached New York the other day were many children, wrecked and their

the French hate the Huns . I could

CARD OF THANKS. Mr. John Taylor of Richardsville also Mrs. Chas. McCormack, Black dropping bombs on innocent and un-protected noncombatants. Then I wish to thank the many friends and

the facts be laid before the Attorney-General for consideration as to their criminality." The situation created by such erroneous and damaging statements is serious as emanating from a Government official, from whom one looks for not only accurate statements but correct conclusions.

The William Davies Company, being a private concern, has followed the practice of all private corporations, except when it made a bond issue in 1911, in that it has not published reports of its assets and

liabilities or profit and loss. The present circumstance, however, in which a Government Official has led the public to false conclusions, makes it advisable for this Company, for both the public interest and its own interest, to publish particulars of its business as well as point out the error of the statement of the Government Official.

The William Davies Company has assets of \$13,385,000 of which \$3,865,000 is tied up in fixed investments.

To provide the necessary facilities for the increased volume of business the Company expended \$750,000 in buildings and equipment during the year.

Companies of other character present no more reasonable statement of profit and loss based upon the investments made in the business.

The William Davies Company offered to the Imperial authorities, as well as to the War Office Service (which represents the Imperial authorities in Canada) to place the output of its Factory with respect to Bacon supplies, Canada Beef and Pork and Beans at the service of the authorities, on the basis of cost plus an agreed percentage. These offers were successively declined as the authorities evidently desired to purchase in the open market, and on this basis The William Davies Company has secured War Office business by open competition with the world.



FLY YOUR FLAGS.

Celebrate, the, great Canadian and

friends who patronized their social, also the following for donations of cake and cream: Mrs. Scoles, Mrs. Grier, Mrs. Jas. Hall, Mrs. Sheppard, Mrs. Gordon, and Miss Ella Caldwell, and Mr. Roy for three cases of soft drinks. Donations of cash from the ACCIDENT INSURANCE following were also appreciated: Miss B. Caldwell, Messrs. H. & A. LeGrand,

At this time of the year, ice is a precious article, and we have Mrs. W. Caldwell and others to thank for ice for more than one freezer.

Cash Bal. at last Report Donations Membership Fees

\$167.61 In Bank \$70.39 On Hand

Expinditures EXPENDITURES. Donations

Flowers

up as follows:-Rev. E. A. Duma W. E. McEwen

R. LeSeeleur A. J. Arnold

Mr. Gill

A. LeGrand A. Blois. B. Caldwell

W. Chisholm W. Sheppard

W. Anderson

NEW CARLISLE.

A meeting of the Girls' Khaki Club was held at the Court House Monday July 23rd. One officer and eight memrs were present. The Lawn Festival was a great success, the sum of To Lydia E. Pinkham Mediforty-eight dollars was realized. Ten dollars of the proceeds were donated to the Red Cross Branch of New Car-

Next meeting to be held at the Court House Monday August 6th 1917.
Parcels have been sent to the following böys: Harold LeGallais, ArthurDobson, W. C. Scott, Gordon Sherar, Felix Doiron, Peter Hansen.
This makes up our list of boys, for

The New Carlisle Girls' Khaki Club neld an Ice Cream Social on Saturday July 21st., to raise funds for the local Red Cross as well as to procure field comforts for the soldiers of this town now overseas. The girls were WAGONS, allowed to hold the social in the yard at the Town Hall. Many friends gave flages and bunting to help make it more attractive. The weather was favorable and the sum of \$48.00 was

The members wish to thank the STOVES, a Friend and Mr. A. Blois.

RECEIPTS.

Receipts \$167.61 87.93 \$79.68 Window Screens

Working Material

\$87.93. The amount for donations is made Paints, Oils Girls Hockey club of 1916 2.90 Mr. Nealor 2.50 H. LeGrand A. Friend L. Kempffer Mrs. A. J. Arnold

A Friend

Mr. and Mrs. LeBel Miss L. E. Smollett

B. W. Luce Cigarettes and soap. H. LeGrand, Material.

les Quebec, spent several days with th- Astles. eir parents Mr. and Mrs. Ernest Astles ,and left for duty again on Friday

Mrs. David LeFurgey and children in next issue.

WHY WOMEN WRITE LETTERS

w Carwomen who are well often ask "Are
the letters which the Lydia E. Pinkham
Medicine Co. are continually publishing
genuine?" "Are' they truthful?"
"Why do women write such letters?"
In answer we say that never have we
published a fictitious letter or name.
Never, knowingly, have we published
an untruthful letter, or one without the
full and written consent of the woman
who wrote it.

protected noncombatants. Then I could hate, I saw little children dismembered, their legs and arms torn from their bodies. I saw the forms are continuous for the kindness and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous for the kindness and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous for the kindness and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous for the kindness and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous forms and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous forms and sympathy shown to them in their reduction from their bodies. I saw the forms are continuous forms of the country write such grateful letters to the Lydia E. Pinkham for control of the Girls' Khaki Club was held in the Court House Monday July 30th. Eleven members were present.

Donations

\$2.00

Fines

Davies Company in

Next meeting will be held in the Court House Monday July 31st. 1917.

A meeting of the Girls' Khaki Club was held in the Court House Monday July 30th. Eleven members were present.

Donations

\$2.00

Fines

1.60

Fines

1.60

Fines

1.60

The reason that thousands of womes from all parts of the country write such grateful letters to the Lydia E. Pinkham for court House Monday July 30th. Eleven members were present.

Donations

\$2.00

Fines

1.60

Fines

1.6

McCormack Farm Machinery

SLEIGHS,

RUGS, HARNESS,

WASHERS, WRINGERS.

FIRE, LIFE and

STATIONERY and MARINE ENGINES

J. A. DION

PHONE 228 CAMPBELLTON, N. B. A NEW LINE OF

Men's Boots and Shoes FINE PRICES

> Screen Doors -AND-

Spring, Barb & Poultry Wire

and Varnishes

W. T. COOK 2.00 HARDWARE MERCHAN'T 1.75 ROSEBURY ST. OPP. SUBWAY

Livery Stable

1.00 AUTOS IN CONNEGTION 1.00 I am now ready for spring and

1.00 summer business, getting in a lot 1.00 I also run an automobile in

1,00 connection with my stable. We 1.00 would appreciate a call from you. Orders by phone or otherwise, strictly attended to.

H. P. DOYLE Chone 24 O'Leary St. Campbellton, N. R.

Mrs. Sheppard, two pairs of socks. left on Friday for home in Campbell-Private Chester and Private Stack- ton after spending three weeks visitton Astles, of the 8th Reg. Royal Rif- ing her parents Mr. and Mrs, Ernest

> COMING. Firemen's Carnival see particulars

THE WILLIAM DAVIES COMPANY, LIMITED

Toronto, July 17th, 1917

panies interpreted cold-storage product as "freezer" product only is evidenced by the smallness or entire lack of figures on the Bacon list for some Plants, indicating that many Pirms did not submit statements of their complete stocks, as did this Company. An Official of this Company pointed out this cold-storage distinction to Mr. O'Connoë and Miss McKenna in Ottawa a few weeks ago, and the failure to make the distinction after having had it pointed out evidences lack of desire for accuracy of the real information desired.

Respecting the Report of the Commissioner on the Cost of Living:-

the distinction after having had it pointed out evidences lack of desire for accuracy of the real information desired.

It is true The William Davies Company, in 1916, exported 97.791,000 pounds of Bacon, but we do not know how the margin of 5.05 cents per pound is arrived at by Mr. O'Connor, as there were no figures to justify such a conclusion. The probabilities are that the margin is arrived at by Mr. O'Connor, as there were no figures to justify such a conclusion. The probabilities are that the margin is arrived at by taking the average cost per pound of incoming product. This may be a rough way of, estimating the gross margin when dealing with small figures, but when dealing with figures the size that Mr. O'Connor has to deal with, a very small fraction of a cent per pound of error makes a very important difference in the total, and one must be carreful to make sure that the outgoing product is the same finished merchandise of the incoming product reported on.

Allowing it to pass, however, as a rough estimate, we wish to point out—(first)—the inquiry of the Commissioner allowed only for incoming freight and unloading charges, and made no provision whatsever for operating charges of any kind, such as labor, curing materials, refrigeration, et extens. Such actual charges on the 97.791,000 pounds exported were \$1,162,000—or 1.2 cents per pound. This amount covered all charges up to the point of placing the Bacon on cars f.o.b, packing-house. In addition to this was the actual cost to land and sell this 97.791,000 pounds in England after leaving the packing house, which involved charges of 2.9 cents per pound—or \$2,850,000. Thus 2.9 cents per pound marine insurance, cables, and selling commission to agents. The ocean freight and war risk alone would make up 2.4 cents of the charge of 2.9 cents per pound. This 1.2 cents, plus 2.9, cents a pot and war risk alone would make up 2.4 cents of the charge of selling the stant actual of 4.1 cents—must be deducted from Mr. O'Connor's margin of 5.05 cents per pound. Thi

sold—a proceeding quite proper, as the forms submited to be filled in were indefinite and ambiguous, thus permitting without charge of evasion a variety of interpretation as to the information required. It is thus possible that of all the information required. It is thus different packers that no two sets of costs and sales prices are determined at the same common point. It is this difference of interpretation of what was required that accounts for the difference of the alleged "margin" made by the different companies. Common conclusions, however, have been drawn by the author of the report from varying bases of premises.

The figures of the Egg ousness were submitted to the same basis as Bacon, and similar deductions must be made.

(Second)—The above margin is further reduced in that the author of this inquiry singled out the Bacon figures as an item in which the selling price shows an alleged improper 'vance over cost, but he did not give us credit for the selling prices of which figures were submitted the selling prices of which were under cost. The reason of this was that through failure to inquire the Department entirely overlooked the fact that product may come in a spork and, through the process of manufacture, go out as Bacon or, in another instance, enter the factory as beef and go out in the form of canned meats; for example: much of the product which came in as pork, and which was entered on the pork sheet submitted to the Commissioner—about which he makes no mention—was cured and left the factory in the form of Bacon, and was, therefore, entered on the outgoing side of the Bacon sheet—the result is that the Bacon sales are increased by this amount over the incoming stocks of Bacon, and chicked the sheet showing sales of pork is reduced by the amount that went out in the form of Bacon. If the Department takes one set of figures that show unfavorable, as the principle in either case is the same, and failure to do so looks as if the author of the report was exercising more enthusiasm than sound judgment in his investigations.

(Third)—It is queried in the report, that "if the margin of 247 metr' valleged to have been made in 1915, "was satis-

enthusiasm than sound judgment in his investigations.

(Third)—It is queried in the report, that "if the margin of 3.47 cents," alleged to have been made in 1915, "was satisfactory, why was it necessary to show increased margin in 1916?" Assuming again for the moment the soundness of the premises in asking such a question based on an erroneous "margin"; it will be found that the increased margin is chiefly absorbed in increased ocean freight rates and war risk insurance in 1916, of which apparently the author of the report was in ignorance.

The Company does not challenge either the legal or moral right of the Government to investigate business enterprises when public interests directs such an investigation should be made. If an investigation of the packing and meat business is ordered, the Company will place at the disposal of the Government not only the data it would be required to supply under Order-in-Council directing that inquiry be made, but will place the experience of its officers at the disposal of the investigating committee, if it is considered they can render any service which will be of value. The Company has not now—nor at any time during the fifty years of its operation—anything to conceal in method or practice of carrying on its business. It does, however, claim the right to conduct its export business without abusive comment from Government civil cervants—specially when the conclusions drawn from the data asked for are improper and talse.

One of Canada's chief export industries is the packing business. It is essential to the live stock industry, and, along with other export industries, it maintains the financial stability of this country, and should, providing it is on a sound basis, reside encounterment and not slanderous abuse. In view of the publicity riven to the report of the Commissioner on the cost of him, the Company demands the same publicity in having an official Government investigation of the report to determine the truthfulness or untruthfulness of its conclusions. We do not seek public consideration as a company, but we do say that untruthful official statements, or statements the effect of which is to create an untruth,

adversely affect the live stock industry of this country, which is so valuable and essential a wealth-producing power and, in the long run, are harmful to the very people that the statement seeks to benefit.

If the passing out of existence of a corporation such as The William Davies Company, or if nationalization of packing houses would materially and permanently reduce food prices, then in view of the present world tragedy it ought to be consummated without delay. The fact of the matter is, however, that with millions of people in Europe turning from producers into consumers because of the war, and the tremendous destruction of food products incident to war, there is no remedy for the high prices of food while such conditions last, except the remedy of thrift and increase of production.

Long before there was talk of a Food Controller in the United States or Canada The William Davies Company urged the Government at Ottawa, in writing, to appoint a Food Controller with full power to do what he saw fit, as we realized at that time the upward tendercy in the price of food commodities unless checked by official effort. At the most a great deal cannot be done in reducing food prices while currency is inflated and until the scale of prices of all kinds of commodities declines also. What can be done can only be done by a Food Controller. We wish to point out that nothing at all can be accomplished unless the data secured are accurately and clearly made and the deductions therefrom sound. Only public harm arises from dangerous incompetency in the haphazard collection and careless use of important figures.

As far as The William Davies Company is concerned this terminates all public statements of the Company, and it will pay no more attention to speculative and haphanard statements made either by newspapers or civil servants. The only further statement that will be made will be at an official investigation.

E. C. FOX, General Manager