

## ELEMENTS OF PROFIT IN THE DAIRY.

A PAPER BY PROF. L. B. ARNOLD, OF ITHICA, N. Y., BEFORE  
THE DAIRYMEN'S ASSOCIATION OF WESTERN ONTARIO,  
AT LONDON, FEB. 18TH, 1880.

The elements of profits in the dairy are numerous. I do not, to-day, propose to discuss all of them. What I wish, in the hour allotted me, is to call the attention of the dairy farmers who are present to a few of the leading circumstances which most effect the net revenue of milk-producers. These may be classed under a few general heads, and relate chiefly to the cost of producing milk, and the quality of the goods made from it. Entering into the elements of profit are the cost of dairy farms, dairy stock, the cost of manufacture and sale of the goods made, &c., which it would be very interesting to consider if there was time. But no one can in an hour consider fully all the points that enter into the revenue of the dairyman. Such an effort would require long and patient study—a life-long study indeed for the dairyman, and even then he will find it in many respects so complex and obscure as to defy his comprehension. My remarks now are intended for the dairy farmers who have farms already located with buildings and stock upon them, who are considering whether to go on or to stop and

change to something else with the hope that it will prove more remunerative. I omit therefore making any special reference to such items as the dairyman will be unable to vary much from year to year, and which amount to fixed facts in his business. The cost of manufacturing, for instance, has dropped to a point where it must stop. However much the dairyman may desire to reduce it, no material reduction can be effected. Neither will the cost of transportation and sale be materially changed by anything he can do. The prices of farm stock and farm labor, and the land itself must remain about where they are, with more likelihood of rising than falling. All these are interesting because they are concerned in the returns of the dairyman. But they are comparatively invariable elements and beyond his control. There are other circumstances which it is within his power to vary in a way that will contribute essentially to his welfare if his attention can be so directed to them that he will appreciate their importance. It has been an unfortunate circumstance for the good of the dairy