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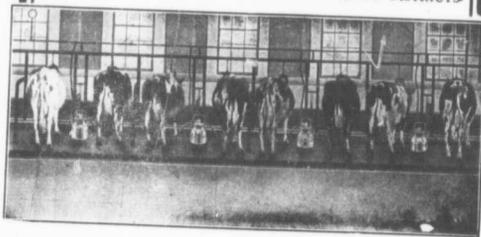
B-L-K Mechanical Milker and "Simplex" Link Blade Cream Separator

And if you are not already the owner of either or both of these machines, therein lies the opportunity for an increased output of better dairy products, higher prices and less labor.

What they are doing for others they will also do for you. Read in previous advertisements what some of our satisfied patrons have to say. Then write us for literature.

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When Bidy Takes Her Holiday

— How She Affects the Producer, the Consumer, the Cold Storage Man and the "Trade"

WHAT effect has the cold storage business on the winter prices of eggs? We know that cold storage is a means by which the surplus production of the spring and early summer is conserved for use when production falls below consumption. As such it should have the effect of steadying prices so that they would not fall abnormally low when Bidy is laying more eggs than we know what to do with, nor become abnormally high when she is taking her winter holidays and fails to keep up with our culinary demands. It should, therefore, be an unmitigated blessing, but when people learn, as they are doing this winter, that there are millions of dozens of eggs in cold storage that have been put in at summer prices; while they are forced to pay two or three times these prices for the eggs that they need, they are apt to think that the business is being manipulated to create an artificial shortage and that instead of a blessing, it has become a curse. It is then that housewives' leagues become somewhat hysterical and give expression to their emotions by creating boycotts and by calling for the establishment of government cold storage plants, or for the government control of prices. Whether they are justified or not, one thing is clear: they know little about the principles of the business they denounce. They know that prices are too high and in searching for remedies find that the handiest of these are the boycott and government action.

Insectual Measures.

That the boycott is bound to be ineffectual in materially reducing prices and that the government storage or government regulation offer but little hope of equalizing prices and should not be undertaken without a full investigation of the situation, is the opinion of L. D. H. Weld, Professor of Business Administration, of Yale University. He further states that in the United States much has already been learned regarding the situation and that the fundamental truths that have been established have not yet had time to reach many of the foremost agitators. He goes on to enumerate some of the changes that have been learned regarding cold storage and its effect on winter egg prices.

In the first place, the danger of monopoly is remote. Large quantities of eggs are owned by dealers who do not own the warehouses in which they are stored. In order to be effective, a monopoly would have to include a large number of dealers in various cities and such a thing is scarcely possible. Warehouse companies have little control over the time the goods are put in storage, the time at which they are taken out, or the price at which they are bought and sold. Eggs in storage may change hands many times, but this has no effect on prices. If the original purchaser bought in June and held until November or December without selling, both buying and selling prices would be the same; one dealer, rather than a number, would have the profits. The effect of changing hands is to distribute losses, profits and risks. Someone has to buy eggs to put in storage, thus tying up their capital and assuming risk of loss. The dealers or speculators who perform this important function expect and hope for a subsequent rise in price sufficient to cover the storage fees, interest on capital, insurance, cartage and so forth; as well as a profit to repay them for their trouble. Sometimes they get a small profit; sometimes a large one, and sometimes a loss. In the long run, it is doubtful if the profits are any greater than

these risk takers deserve to get. Some years they slightly overestimate the needs of the country, put away too many eggs and lose money; other years they put away too few and find that they get high prices; in fact they have to charge high prices in order to lessen demand and make the eggs last until the following March. This is the situation that exists at present. If the prices were lowered and other conditions remained the same, the eggs would be used up so rapidly that the spring flood of available eggs begins to pour on the market. As price is adjusted not only to present demand for eggs until next March, but also to the supply of the only available eggs, the average price for the 10 years ending 1913, show that profits on the average were not unreasonable, allow for storage expense, which is two to three cents a dozen for the storage season.

The Boycott and Government Regulation.

The effect of a boycott is to make a temporary reduction in the demand for eggs until the present conditions, but if freely continued it might make future demands so hard to estimate that farmers would be wary about producing more eggs and cold storage speculators wary about putting away a large number here for future use. An interesting point here is the fact that a deliberately organized boycott is a form of conspiracy to affect prices. Some people have been urging government regulation of prices, as applied to storage eggs, this would mean that the government should step in and say that holders of eggs shall not sell them for more than a certain maximum price. The question is, such a point as to distribute the supply evenly over the whole period of shortage. Will it fix retail prices, as well as wholesale prices, thus specifying the uniform margin for all retailers to take on eggs? Would the government change the price from week to week as industrial, climatic and war conditions change? If the government is going to prevent egg dealers from taking large profits, is it also going to guarantee them against loss? If the government is going to regulate egg prices, would it have to establish prices to be paid farmers in the spring for eggs to be placed in storage? The impracticability and danger of government regulation of egg prices must be manifest from such questions as these.

Some are urging that the trouble in the egg market could be relieved by having a law limiting the length of time that eggs could be held in storage to six months. They do not realize the facts, which are: that eggs are still perfectly wholesome, though they may not taste so good, even after being held 12 months in storage and that the keeping quality of eggs depends more on their condition when they are put into storage, than on the length of time they are held there. Those that are stored in March and April are in better condition the next winter than those that go in during July and August. They are fresher and sounder when they are held usually less in storage longer than summer eggs. A six months' limit is therefore absurd in that it would force out all the best eggs in September and October and leave only the poor eggs for the winter months.

Conditions that exist in the United States, as outlined by Prof. Weld, also exist in Canada. It should not be (Continued on page 10.)