

The Manitoba Co-operator

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The Two Voices

* * * TWO voices are calling you—one coming from the swamp of selfishness and force, where success means death! and the other from the hill tops of justice and progress, where even failure brings glory.

Two lights are seen in the horizon—one the fast fading marsh light of power; and the other the slowly rising sun of human brotherhood.

Two ways lie before you—one leading to an ever lower and lower plain, where are heard the cries of despair and the curses of the poor, where manhood shrivels and possession rots down the possessor, and the other leading off to the highlands of the morning, where are heard the glad shouts of humanity and where honest effort is rewarded with immortality.

—John P. Altgeld.



Official organ of
MANITOBA CO-OPERATIVE CONFERENCE LTD.

COMPRISING

Manitoba Pool Elevators
Manitoba Co-operative Poultry Marketing
Association
Manitoba Co-operative Dairies

Winnipeg District Milk Producers
Association
Wawanesa Mutual Insurance Company
Canadian Co-operative Wool Growers

Manitoba Co-operative Wholesale Society
Manitoba Co-operative Livestock
Producers
The Co-operative Marketing Board

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NEWS and VIEWS

Never be afraid to change your mind; it is only an indication that you know more today than you did yesterday.

Wool production in Canada for 1932 is placed at 20,518,000 lbs. from 3,647,207 sheep compared with 20,365,000 lbs. from 3,608,000 sheep in 1931.

A bald-headed man shaving a heavy growth of beard is an illustration of what's wrong with farming. The production is good but the distribution is poor.

—Farm Life.

I have long been sympathetic with the co-operative movement, but it is probably too sensible and intelligent to have much following in this country (U.S.A.).

—Prof. Harry Elmer Barnes.

The Economist, London, carries a story from Canada to the effect that if wheat advanced to 67 cents a bushel the Canadian government would lose nothing from its guarantees to the banks in connection with pool wheat.

Danish dairy farmers are rigidly culling their herds as a means of eliminating over-production. Already they have destroyed some 10,000 cattle (burning the carcasses so that they will not add to the surplus of meat) and will do away with approximately 50,000 more cattle this year.—Dom. Dept. of Agriculture.

Since April 1st the Irish Free State has been paying a subsidy on all creamery butter exported up to \$7.50 per cwt. while the price is below \$31.50 per cwt. Factory and farm butter exported has a subsidy of \$6.50 per cwt. and cream exports are subsidized at 60 cents a gallon.

To quote to me the authority of precedents leaves me quite unmoved. All human progress has been made by ignoring precedents. If mankind had continued to be the slave of precedent we should still be living in caves and subsisting on shell fish and wild berries.

—Viscount Phillip Snowden.

We are still trying to run a twentieth-century world with eighteenth-century minds.

—Sir Evelyn Wrench.

Co-operation would solve most of our problems. Freckles would be a nice coat of tan if they'd get together.

—San Francisco Chronicle.

In a round trip arranged in Russia one of Russia's synthetic rubber plants has undertaken to equip all the motor cars in the trip with synthetic rubber tires.

Unfortunately it seems impossible in the world of today to find anything between a government which does nothing at all and one which goes right off the deep end.

—Mr. J. M. Keynes.

The index of wholesale prices of the Dominion Bureau of Statistics recorded a gain of a point and a half for the month of May—66.9 as compared with 65.4 for April. The corresponding figure for last year was 67.7.

Great Britain has recently negotiated trade agreements with Germany, Argentina, Denmark, Norway, Sweden and Iceland, and is negotiating with Poland and Japan. Germany and Holland have mutually agreed on some tariff reductions; France and Canada have signed a treaty and Greece and Turkey are talking one over. The world seems to be waking up.

"There's a conspiracy against truth. It's almost impossible for public opinion to form any kind of verdict based on actual facts. Newspapers nowadays use facts merely as the raw material of propaganda. They're manufactured to suit the policy of the proprietors, or the purpose of governments. By suppression, or alteration, or over emphasis, or the trick of false perspective, by scare headlines or editorial comment, they're made to convey exactly the particular idea which the newspapers desire to suggest to their readers."

—Sir Phillip Gibbs.

We can never get the golden age of economic life while we are in a stone age of economic thought.

—Sir Josiah Stamp.

The gross agricultural wealth of Canada for 1932 is estimated at approximately \$5,069,930,000, as compared with \$5,696,972,000 for 1931.

Spillers Limited, the British flour combine, made \$2,000,000 profit last year and declared a dividend of 15 per cent. on common stock and 10 per cent. on preferred. There's money in wheat for some folks.

The farmer's problem will remain unsolved so long as the middle men stand between him and the consumer and so long as his produce is thrown into the gambling game. —Dr. J. P. Warbasse.

Professor T. E. Gregory, one of the stand-patters on monetary questions, in urging the delegates to the seventh congress of the International Chamber of Commerce to support the gold standard and forget about managed currencies, was promptly reminded by another speaker that the gold standard was "99 per cent. confidence and one per cent. gold." He might have added that the 99 per cent. represents managed currencies.

The United States Post Office department on April 15 issued a fraud order against the Eastern Rabbitry and Eastern Rabbitries, Inc., New Freedom, Pennsylvania, thus closing the mails to what postmaster general Farley described as "a scheme for obtaining money by means of false and fraudulent pretenses." The department declares that the representations made regarding profits to be made from breeding rabbits were false.

At the annual convention of the Victorian Wheat Growers' Association, Australia, in March, a resolution was passed calling upon the Commonwealth government to pass legislation which would enable three states to create a federal wheat marketing board under the control of the growers and which would have full power to fix the domestic price of wheat.

BRITISH POLICY FOR CONTROL OF FOOD

The British minister of agriculture and fisheries (Major Walter Elliott), in a recent public address, defended what he described as the policy of quantitative regulation of supplies, particularly of supplies of foodstuffs and agricultural products. The British government, he said, had given a lead to the world in this respect in the measures it had recently taken to regulate meat supplies in the United Kingdom, and other countries were watching this bold and constructive departure with the closest interest.

The policy of quantitative regulation of supplies, he argued, was not just an expedient for meeting a crisis. It had come to stay. Producers in Great Britain were earnestly considering schemes of organization which would enable them to guarantee individually and collectively a definite proportion of the market supply; similar contractual undertakings would, in effect, be required of overseas suppliers.

Alternations of scarcity and glut were not new phenomena, he said, and their apparently paradoxical consequences were well-known. What was perhaps new was the scale on which they occurred today and the range of interests they affected. In the last two or three years we had seen prices collapse or threaten to collapse in one product after another owing to excessive supplies. Bacon was one instance. A similar situation was developing in the market for dairy produce. There were only two solutions to this problem. The traditional one was to allow prices to fall sufficiently to enable surplus supplies to be absorbed.

"The alternative," he went on to say, "is to attack the problem at its roots by regulating supplies. Since primary producers are unorganized and fiercely competitive, it seems hopeless to expect them to come together of their own accord. Eventually it may be possible to form a consortium of suppliers who will themselves regulate marketings, but at first the initiative must rest largely with the governments. For the present" he explained, "the allocation of our total requirements among the various national groups of suppliers

of each regulated product will necessarily be made and enforced by the government. But this may not always be necessary. The voluntary bacon agreement gives reason to think that these matters may eventually be settled on co-operative lines, possibly by some sort—a new sort—of cartel embracing all suppliers, with the government content to hold the ring and secure fair play."

STABILIZATION FUND FOR FARM PRODUCTS

The agricultural stabilization fund, announced in the budget speech of the minister of finance, has been put into operation under regulations approved by the governor-in-council and announced on June 5th by Sir George Perley, acting prime minister.

Under the plan exporters of certain Canadian products to the United Kingdom will be paid the difference between the amount of the proceeds of their sales at the current rate of exchange and what would have been realized at a stabilized rate of \$4.60.

The list of commodities to which the fund applies is limited to those mentioned in the budget announcement — cattle, meats, poultry, fresh fish, canned fish, tobacco, cheese, milk products, canned fruits, canned vegetables, maple products, eggs and honey.

In the regulations these goods are more specifically defined.

Except for cattle, poultry or meats, the approved commodities must have been, in their primary form, the product of the 1933 crop of producing or fishing season. Only commodities produced and prepared in Canada are eligible.

The fund applies to goods entered for export to the United Kingdom on or after May 1, 1933.

The Wheat Growers' Union of Western Australia, at its annual conference in February, pledged itself by 124 votes to 6 "to give not only moral support but any active support possible to bring about secession" of Western Australia from the Commonwealth. A plebiscite on the question resulted in a majority for secession and the matter is now one for the state and the Commonwealth government to decide upon.

AUSTRALIAN COURT SAYS MARKETING BOARDS ARE AGAINST CONSTITUTION

A decision of vital importance to the farmers of Australia was given by the supreme court of Australia on April 20, when the court dismissed an appeal of the Queensland Peanut Board against a decision of the Queensland supreme court rendering invalid the marketing legislation of the state. The judge of the Queensland court held that the marketing legislation of Queensland by which compulsory marketing organizations were set up with full control of the marketing of their respective products was contrary to section 92 of the Commonwealth Constitution Act. On appeal by the state of Queensland the Commonwealth Supreme Court upheld the Queensland court, five judges agreeing and one dissenting.

Section 92 of the Constitution Act provides that when a uniform tariff of customs has been imposed by the Commonwealth "trade, commerce and intercourse among the states . . . shall be absolutely free." The court held that marketing boards, such as those established in Queensland, which were given a complete monopoly of the trade in the particular product, prevented the producer dealing freely with his product in inter-state trade and consequently were an infringement of the right conferred by the Constitution Act.

The case was considered of so much importance that the states of New South Wales, Victoria and South Australia as well as Queensland, were given permission to intervene. The effect of the judgment is to suspend the operations of all compulsory agricultural marketing organizations set up under state acts. Some doubt exists with regard to the marketing boards set up under Commonwealth Acts but it is pointed out that inasmuch as the constitution is as binding on the Commonwealth as the separate states it would seem that the judgment is applicable to the Commonwealth legislation as well as that of the states. The voluntary pools are not affected by the judgment. Queensland has had compulsory marketing boards since 1922.

MANITOBA POOL ELEVATORS

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TO ALL PLATFORM SHIPPERS

The following notice has gone to all platform shippers:

"Arrangements have been completed whereby you will receive monthly 'The Manitoba Co-operator,' which is the official organ of Manitoba Pool Elevators, Limited, and also of the other agricultural co-operative organizations in the Province.

"Through 'The Manitoba Co-operator' you will be kept informed regarding Manitoba Pool Elevators, Limited, and the developing situation throughout the world with regard to wheat prices. Manitoba Pool Elevators, Limited, with the Pool organizations of Alberta and Saskatchewan, are taking an active part in seeking a solution to this problem, and through the columns of 'The Manitoba Co-operator' you will be kept advised of developments.

"We wish to thank you for your interest in and support of Manitoba Pool Elevators, Limited. It is our sincere wish that we may continue to serve you."

THE MOVEMENT TO REDUCE PRODUCTION OF WHEAT

On October 10, 1932, the premiers of the prairie provinces and representatives of the three western Wheat Pools met in conference in Winnipeg to discuss the situation created by the world surplus of wheat. After two days' discussion the participants in the conference issued the following joint statement:

"The conference was called to consider the serious situation affecting not only the prairie provinces, but the whole world economic condition due to commodity prices, particularly wheat, continuing so far below the cost of production.

"The conference decided to suggest to the federal government the advisability of calling a conference of representatives of the governments and producers of the chief exporting countries to consider all phases of the wheat problem.

"In view of the continued low price of wheat, the conference decided to ask the federal government for a bonus on wheat production for the present year's crop."

The following is the resolution which the conference sent to the prime minister:

"Whereas for the past two years the prices for our principal agricultural product — wheat — have continued at levels disastrous to the ability of agriculture to carry on, and equally disastrous to the industrial and community interests which depend upon the purchasing power of agriculture;

"And whereas we believe that an improvement in commodity price is essential to recovery, and further, that wheat is the chief commodity to be considered in the matter of price;

"And whereas we believe that much can be accomplished by a conference of the governments and producers of the chief exporting countries;

"Now therefore, we request the government of Canada to convene such a conference with a view to establishing such measure of international co-ordination as may be deemed necessary or advisable in the best interests of these countries."

On October 26, the minister of agriculture, Argentina, was reported as suggesting that at the world economic conference to be held in London, Canada, Argentina, United States and Australia should together consider the possibility of limiting wheat acreage for at least two years. An agreement to this effect, he said, would eliminate the possibility of increasing production and restore a fair price.

In March, this year, a conference of representatives of wheat growers and the grain trade, called by the Australian government at the request of wheat growers' organizations, was held in Melbourne. This conference specifically endorsed the proposals put forward by the premiers and the pools of western Canada

and urged the government of Australia to join with Canada, the United States and Argentina in an international conference "to discuss measures for restoring remunerative prices for wheat." The Argentine consul present at this conference stated his government would support an international conference.

None of these movements had practical results, but the Economic Relations Section of the League of Nations after instituting inquiries, proposed a meeting at Geneva of delegates from the four major wheat exporting countries to prepare recommendations on the subject for the world economic conference. This meeting opened on May 10. The principal recommendation of the Geneva conference to the world conference is the reduction of wheat production.

Must Curtail Production

On May 29 the following telegram was sent to Rt. Hon. R. B. Bennett by the Wheat Problems Committee of the prairie provinces, signed by Premiers Brownlee and Bracken and Hon. M. A. MacPherson for Saskatchewan:

"That in the opinion of the committee an increase in commodity prices generally and wheat prices in particular is essentially a condition precedent to any sustained improvement in Canadian economic conditions. That in view of the present large world surplus of wheat and the present prospect of a further large Canadian crop, some plan of curtailment of wheat production in our exports from the four principal exporting countries is essential to any such price increase.

"That we therefore strongly recommend to the government of Canada that it make every effort to secure for this question an early and prominent place in the discussion of the general economic conference and that the governments of Manitoba, Saskatchewan and Alberta pledge the support of their respective provincial governments to the principle

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MODEL OF POOL TERMINAL ELEVATOR

A feature of the exhibit which the Saskatchewan Wheat Pool is preparing for the World's Grain Show, to be held at Regina in July and August, is a full working model of a terminal elevator. This is an attractive miniature of Pool Terminal No. 4 at Port Arthur, which has a total capacity of over 6,500,000 bushels of grain.

The model, painted ivory, consists of workhouse and storage annexes, boiler house, track shed and railway trackage. In addition there will be a model boat—a typical Great Lakes grain carrier—alongside the dock, loading up from the shipping spouts, thereby lending an additional touch of realism to the picture.

This will be an excellent opportunity to learn just what happens to Western Canada's wheat when it enters one of these big terminal elevators, for by means of an electrically driven motor the main handling process may be followed with ease. Some of the storage annexes are shown in section to indicate their construction, while a good view may also be obtained of the horizontal and vertical grain conveyors in action. The conveyors are accurately reproduced even to the numerous buckets attached to the belts.

The dimensions of this model terminal are 57 inches by 36 inches, the height of the workhouse being 17 inches and of the annexes, 13 inches.

CANADIAN WHEAT STOCKS UP 56,460,000 BUSHELS

An increase of more than 430,000 bushels was shown in clearances of wheat for the week ending June 2, as compared with the previous week, but a decrease of more than 60,000 bushels as against the corresponding week of last year, according to the Dominion bureau of statistics.

During the week ending May 26, primary receipts of wheat amounted to 1,751,913 bushels as compared with 2,281,927 bushels for the previous week and 2,164,812 bushels for the corresponding week last year.

Marketings in the prairie provinces during the crop year to date amounted to 338,193,882 bushels compared with 243,339,333 during the corresponding per-

iod in 1931-32. Marketings by provinces are as follows, with the figures for the same period in 1931-32 in brackets: Manitoba, 34,642,534 (22,751,955) bushels; Saskatchewan, 171,991,332 (108,777,007); and Alberta, 131,560,016 (111,810,371).

A decrease of 2,383,372 bushels is reported in the stocks of wheat in store on June 2, as compared with the previous week. The Canadian visible supply was reported at 201,040,611 bushels compared with the revised figure of 203,423,983 for the previous week and 144,574,198 bushels for the corresponding week last year.

Stocks of Canadian wheat in store in the United States amounted to 4,595,659 bushels as compared with 5,958,366 bushels of the same date last year.

A YEAR'S SUPPLY OF WHEAT ON HAND

Prospects for wheat growers in exporting countries are far from bright, states the London Economist after a broad survey of the international wheat situation. According to the International Institute of Agriculture world production last year totalled 3,663,000,000 bushels, compared with 3,674,000,000 bushels in 1931, both totals excluding Russian and Chinese production. The area under crop increased by 4,900,000 acres. Importing countries harvested bumper crops, and, under the stimulus of protective import duties, France, Germany and Italy increased their combined area under crop by 900,000 acres. The Russian area decreased last year from 92,100,000 acres to 85,900,000 acres and the yield was unsatisfactory. North American production declined by 70,000,000 bushels, but Canada increased her area by 1,100,000 acres. Argentina cropped an additional 2,500,000 acres and harvested 231,000,000 bushels against 220,000,000 bushels. Australia's area was also larger. While the world's exportable surplus during the season ending July 31 is estimated by the Institute at 110,000,000 bushels less than that of 1931-32, due to poor crops in Eastern Europe, Russia and the United States, world import requirements are expected to show a reduction of 170,000,000 bushels. As a consequence, another 60,000,000 bushels will probably be added to the

stocks, making the total at the end of the season 630,000,000 bushels. In 1927 the carryover was 246,000,000 bushels. The carryover this year is expected to equal world requirements during the season. In other words, on the basis of current world trade there is a year's surplus in reserve.

CANADIAN WHEAT PARENTAGE

There is still a strong East Indian strain in parentage of Canadian wheats. The parents of Marquis were Hard Calcutta Red, a very early ripening, high quality variety from India, and Red Fife, the historic variety introduced into Canada in 1882. Garnet wheat is a cross between Riga and Preston. Riga is a cross between Onega from Archangel, Russia, and Gehun, brought from the Himalayan mountains of India at an elevation of 11,000 feet. Preston is a cross between Ladoga from Russia, and Red Fife. Huron wheat is from the same stock. Reward wheat is a cross between Marquis and Prelude, one of the varieties developed before the advent of Reward and Garnet. All the varieties of Canada's world famous wheat were evolved and made ready for practical use by the scientists of the Cereal Division of the Dominion Department of Agriculture.

THE GROWING WHEAT SURPLUS

Surplus wheat available for export or carry-over in the principal exporting countries on May 1 totalled 774,000,000 bushels, compared with 796,000,000 on April 1 and 725,000,000 on May 1, 1932. Total accounted for world stocks on May 1 were 828,000,000 bushels compared with 791,000,000 a year earlier. World shipments of wheat during April were about 42,000,000 bushels compared with 64,000,000 for April, 1932. Owing to the relatively small exports during April surplus stocks in the principal exporting countries were considerably larger on May 1 than they were a year earlier. On April 1 these stocks were only 7,000,000 bushels larger than a year before, whereas on May 1 these surplus stocks were 49,000,000 bushels larger than on May 1, 1932.

THE MANITOBA CO-OPERATOR

(Formerly *The Scoop Shovel*)

Representing the Agricultural Co-operative Movement
in Manitoba.

Office: 8th Floor, Wheat Pool Building, Winnipeg.

Editor—J. T. HULL

THE PROBLEM OF WHEAT

The controversy which has started on the question of decreasing the production of wheat makes it necessary that our farmers should get the facts of the situation straight. Ever since the crop year 1928 the world has been carrying a heavy surplus of wheat, which instead of getting smaller is getting larger, and consequently it is becoming more and more difficult to move it into consumption channels. This enormous surplus constitutes an insurmountable obstacle to a permanent recovery of wheat prices and it will undoubtedly nullify any improvement that might come from monetary changes intended to raise the general price level.

During the last twenty years the production of wheat has greatly expanded in the major wheat exporting countries, namely, Canada, United States, Argentina and Australia. The following table shows the expansion:

In Millions of Bushels

	Average 1909-13	Average 1927-31	Per cent. Increase
Canada	197	416	111
United States	690	874	27
Argentina	147	249	70
Australia	90	162	80

Although Canada's average production 1927-31 was 416 million bushels the crop of 1932 was 431 millions, 15 million bushels more than the average of the preceding five years.

What this increased production has meant in relation to marketing is shown by the following table of stocks available for export and moving into consumption at May 1, 1933:

In Millions of Bushels

	1933	Corresponding period		
		1932	1931	1930
United States	371	387	330	326
Canada	240	214	214	177
Argentina	87	57	95	57
Australia	76	67	91	51
	<u>774</u>	<u>725</u>	<u>730</u>	<u>611</u>
In port or afloat....	54	66	58	45
Total	<u>828</u>	<u>791</u>	<u>788</u>	<u>656</u>

The requirements of importing countries run around 700 million bushels a year. The requirements for 1933-34 are estimated at some millions below that figure, but taking the larger figure the above table shows that the world has now in reserve more than enough to satisfy all import requirements for the next twelve months. If the United States, Canada, Argentina and Australia were to produce in the next crop year only enough to meet domestic requirements there would still be enough wheat to feed the rest of the world.

Normally the carry-over at July 31st of these four countries is between 250 and 300 million bushels, divided approximately as follows: United States, 130 million; Canada, 50 millions; Argentina 50 millions; Australia, 35 millions. The carry-over this year for these countries will be considerably more than twice the normal; the United States will carry over about 360 million, Canada at least 150 million, Argentina about 70 million, and Australia probably 50 million.

As these surpluses increased the exporting countries became more and more concerned and the decline in prices coupled to the import restrictions imposed by importing countries intensified the problem. Suggestions were made for international conferences on the subject and in Europe the exporting countries endeavored to secure tariff concessions from European importers and at the same time instituted export regulations. Conferences were held in Rome and London two years ago and at the latter curtailment of production and export quotas were discussed without result, mainly because the United States at that time could not agree to these propositions. Last year the Pool organizations of Western Canada revived the conference idea, and subsequently the premiers of the prairie provinces urged the Dominion government to take the initiative in calling such a conference. The Argentina government has consistently supported the idea and in March a conference was held in Melbourne, called by the Commonwealth government at the request of Australian co-operative wheat marketing organizations. This conference supported the proposal of the western Canadian premiers and the Commonwealth government agreed to send delegates to such a conference.

The League of Nations then took a hand and following inquiries made by the Economic Relations Section of the League, a conference was called to meet at Geneva on May 10. This was not arranged as an international conference but as a preliminary meeting of delegates from the major exporting countries to talk over the wheat situation and prepare recommendations for the world economic conference in London. The Geneva conference reached agreement on its recommendations which include some method of reducing production in the major exporting countries and the establishment of quotas for the regulation of exports.

It is these suggestions which have precipitated the controversy which is no doubt intended to influence the discussions and conclusions on the subject at the world economic conference. It is easy to understand the objections raised by all the institutions which live by the handling of grain. Quantity is the great desideratum so far as they are concerned because the quantity of grain handled determines their revenue. When grain is handled at a set rate per bushel and the rate is set to give a profit, it is apparent that the more grain there is to handle the greater will be the net revenue. But the farmer is not in that position; his rate per bushel is set by market conditions and it is glaringly obvious that if abnormally heavy surpluses of wheat press upon the market the price will decline.

There has been an advance in the price of wheat during the last few months due to anticipation of inflation. Monetary changes in the direction of in-

flation will certainly have a tendency to raise prices but it is highly improbable that a purely monetary change will permanently offset the tremendous pressure on the market of the enormous surplus of wheat, if there is to be unrestricted competition in the marketing of it. Canada has had enough experience to realize that unrestricted competition can succeed only by a deplorable lowering of the standard of living. Those people who argue that Canada can produce wheat in competition with any country in the world do not realize that the same kind of argument is being used in other countries. It is being used in Argentina; it was used at the Melbourne conference; it was used but is not so much used now, in the United States. All of these countries assert confidently they can produce wheat in competition with any other country. All that the argument means, in effect, is that in each of these countries competition will be met by price reduction even though the entire agricultural community be reduced to the status of peons.

There is one way and one way only by which the situation can be intelligently met and that is by international co-operation. The major wheat growing countries must get together, face their common problem together, agree on the plan to solve it, and then work co-operatively for the achievement of their common purpose and their common good.

"UNDERSTANDING AND CO-OPERATION"

On the eve of the world economic conference the four great powers of Europe have signed an "agreement of understanding and co-operation," which is avowedly supplementary to and confirmatory of the covenant of the League of Nations, the Locarno Treaties, and the Kellogg-Briand Pact.

The cynic might regard this multiplication of pacts of "understanding and co-operation" as indicating that the nations are still a long way from the "understanding and co-operation" which was to follow the establishment of the League of Nations, but whatever justification there may be for that view it will be generally agreed that it is better to multiply pacts than drift into another war.

The question of security has been and probably will remain predominant in the relations of European countries, and the events of the last decade have demonstrated that national economic policies are wrapped up tightly with the question of natural security. It was therefore important and appropriate that the conference at which efforts are to be made to restore world economic activity and remove obstacles to the exchange of goods and the flow of wealth should be preceded by some kind of a declaration by the major European powers that they had reached an "agreement of understanding and co-operation." Assuredly there can be in the world neither peace nor wellbeing which depends upon reciprocal services among mankind, without understanding and co-operation. It was precisely the lack of these which plunged the world into the maelstrom of the Great War and it was the continued lack of them in the peace settlements which has brought the world into the mess it is in today.

The four powers have now agreed to take the lead in ensuring peace, in promoting disarmament and in revivifying the economic life of Europe. It remains to be seen in the outcome of the economic conference what substance there is in this new declaration and how determined these powers are to put co-operation in the place of antagonism in their natural policies, and how far they are prepared to go in releasing the co-operative powers of mankind from the most universal tyranny this earth has so far produced—the tyranny of finance.

SOLVING THE NEWSPAPER PROBLEM—MAYBE

Every available foot of space in the basement of a western daily paper was packed solid with unsold copies of the paper, as the Premier paid a friendly visit to the plant and the giant presses were thundering away grinding out a fresh avalanche of additional copies, some of which were going out to subscribers and newsboys, and the balance stowed away in the editorial and business offices.

"Why are you printing so many more papers than you can sell?" asked the interested visitor.

"We are printing the same number that we have always printed," the business manager told him, "but owing to the depression and one thing or another, the public isn't buying so many—some of the surplus you see is due to the fact that when the presses are running very smoothly and we have a good

stock of newsprint on hand, we print a few thousand extra copies, just to keep the staff busy."

"But if the public isn't buying as many of your papers, wouldn't it be the sensible thing to cut down your supply to the demand?" persisted the Premier.

"Ours is the best paper in the world," declared the business manager, "and the people ought to buy it. There are thousands of people who do not read any newspaper, who should read ours; and there are tens of thousands who read inferior newspapers and who should drop them and read ours; then we would not have any surplus."

"But won't you go broke if you continue producing more papers than you can sell?" queried the puzzled statesman.

"We are broke now," explained the business manager, "but we can keep on for quite a spell if we refuse to pay any of our debts or taxes, and by having our editors

and delivery boys run the presses when we can no longer pay our printers, and we are hopeful that all our opposition papers will go into insolvency before we do. In the long run, quality counts, and we are sure to win out."

"But what are you doing for the immediate future?" asked the Premier timidly, for he saw that the business manager was getting impatient.

"Why we are planning a harvest number that will be a "wow," declared the business manager. "We are planning on printing fifty to sixty million additional copies, which, with our present stock, will give us the largest surplus of high quality newspapers in the world. If this does not poke our competitors in the eye, I don't know what will."

"Well, so long," said the Premier, "I think I'll have to go and take an aspirin."

—William Allistair.



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SOME INTERESTING FIGURES

It used to be said of a certain individual, that the only book in which he found any interest was his bank book. He, of course was not a co-operator, but even co-operators ought to be interested in the figures which are found in the financial statements of the organizations of which they are members.

The accompanying table, prepared by the Co-operative Marketing Board from the statements of a number of co-operative oil stations in Manitoba, shows the result, from a financial standpoint, of the operation of these institutions during the year 1932, with comparative totals for the two preceding years. This table, like similar compilations for the two previous years, was prepared primarily for the purpose of enabling the members and officials of each association to see how their organization compares in its operating results, with other similar organizations, in the hope that those whose record

is good will be encouraged and that those whose figures are not as satisfactory as they might be will seek out the reason and endeavor, by adopting the methods of their more successful neighbors, to improve their own position.

These analyses have been submitted to and discussed by the meetings of directors and managers of co-operative oil stations held annually at Brandon in the month of June, under the auspices of the Manitoba Co-operative Wholesale. In this discussion frankness always prevails, experiences are exchanged and some at least of the secrets of success are revealed.

Looking first at the general result shown by these figures, it is seen that only three of the stations show a deficit on the year's operations. Considering general business conditions during 1932, and remembering that practically all of the business of the co-operative oil stations is done with farmers, who as a class have suffered a greater loss of purchasing

power than any other sections of the community, this must be considered highly satisfactory. Indeed, if a larger number had shown losses it would not have been surprising. In each case where a deficit is shown there were special circumstances as well as the general condition of depression to account for it. Some of these are evident by an examination of the figures presented. The order in which the different associations are placed in this list is that in which they were arranged in the corresponding table for 1930, when the associations were placed according to volume of sales—but in two series, Nos. 1 to 17 being points where delivery was given and Nos. 18 to 21 non-delivery points. Nos. 22 to 24 are stations not included in the 1930 statement.

It will be seen therefore that the three stations showing a deficit for 1932 have each failed to hold their places so far as volume of business is concerned. Volume is of course very important in keeping down the percentage of operating expense. Fortunately for some of the associations the remuneration of the manager and delivery costs are on a gallonage basis, and when business is small this part of the operating expense is correspondingly reduced. There are some items of expense, however, such as depreciation, taxes and licenses, interest on borrowed money and so forth which do not increase and decrease with the volume of business.

A factor which has an important effect upon net surplus or deficit is the gross surplus (or profit) obtained, and it will be noticed that each of the three associations reporting a deficit in 1932, had a gross margin substantially below the average. If Nos. 5 and 9 had sold their goods at the same gross margin as that enjoyed by No. 4, for example, their deficits would have been changed

CO-OPERATIVE OIL STATIONS IN MANITOBA
Analysis of Operating Statements for 1932.

Sales	Gross Surplus	% of Sales	Operating Expenses	% of Sales	Net Surplus	or Deficit
	\$		\$		\$	% of Sales
1.	\$59,497.21	18.25	\$7,875.39	13.25	\$2,980.56	5.01
2.	35,695.73	16.31	3,909.57	10.95	1,914.66	5.36
3.	20,524.77	19.08	3,131.97	15.26	785.64	3.82
4.	26,920.23	19.48	4,141.81	15.38	1,102.81	4.10
5.	16,614.42	15.28	3,081.25	18.54	-542.59	-3.26
6.	14,246.76	18.30	2,115.15	14.85	492.09	3.45
7.	7,238.40	14.72	2,048.10	28.29	-982.35	-13.57
8.	Exact figures not received. Business showed surplus.					
9.	11,840.16	14.06	2,166.84	18.30	-502.30	-4.24
10.	27,267.50	16.77	3,410.14	12.50	1,164.07	4.27
11.	15,233.55	20.09	2,276.81	14.95	783.74	5.14
12.	Exact figures not received. Substantial surplus earned.					
13.	12,942.87	19.08	2,468.96	19.07	.76	0.01
14.	11,819.62	20.90	2,037.88	17.24	433.44	3.66
15.	12,052.76	18.26	1,383.35	11.48	817.69	6.78
16.	6,707.82	24.04	1,383.87	20.63	228.65	3.41
17.	28,772.54	18.51	3,952.99	13.74	1,373.32	4.77
18.	31,890.88	10.15	1,635.21	5.13	1,600.74	5.02
19.	20,470.35	16.16	2,857.46	13.96	449.89	2.20
20.	Report incomplete. Satisfactory surplus.					
21.	7,306.02	17.37	644.15	8.81	625.24	8.56
22.	Exact figures not received. Good surplus.					
23.	25,079.85	18.74	3,881.00	15.48	819.06	3.26
24.	19,469.33	14.61	1,993.20	10.23	852.09	4.38
T't'l	\$411,590.80	17.20	\$56,395.10	13.70	\$14,397.19	3.50
1931—(22 Associations)	\$439,093.00	17.48	\$58,596.00	13.35	\$18,143.00	4.13
1930—(21 Associations).	\$578,711.00	16.74	\$62,838.00	10.85	\$34,048.00	5.89

(Turn to Page 14)

Consumer Co-operation

Manitoba Co-operative Wholesale. Head Office: 316 McIntyre Bldg., Winnipeg.

MANAGERS MEET AT BRANDON

The managers and officials of Consumer Co-operative Associations which are active in their Manitoba Co-operative Wholesale, gathered in annual meeting at Brandon, Wednesday, June 7, 1933.

These meetings have become an event in the co-operative movement in our province—a mighty important event. The proceedings are an inspiration to anyone who is interested (sincerely interested) in developing a better method of doing business—and in building up an efficient, balanced, serviceable organization to put that better method to work for the benefit of the greatest number of people.

Discussion of the problems which face those entrusted with the operation of our Consumer Co-ops—problems which must be despatched in the day to day routine—problems that call for tolerance and close co-operation between the officials of the locals and their Wholesale—discussion of these problems yields a heap of practical benefit.

Some 51 managers and other representatives of Consumer Co-ops were on hand from a dozen or more locals, when the meeting opened. More kept coming in—and before the afternoon session opened there were upwards of double that number present. From Neepawa, Mr. Coulter, the manager, came with the entire board of directors, with the exception of one man who was away from town. Other locals—like Cartwright, Minnedosa and Brandon—were also represented strongly; while others further away, like Grandview and Birtle, had one or two representatives only.

The meeting chose Mr. Popple, president of Manitoba Co-operative Wholesale, as chairman—and Mr. Wallace, of Cartwright, as secretary. Following the routine reading of notices, minutes, etc., the representatives of the various associations gave concise reports of their own activities and the conditions in their neighborhoods. Every one who so reported told

of shortage of money in his district—and the temptation to get entangled in credit business in order to meet competition. But, almost without exception, each speaker reported encouraging crop conditions and a better spirit among the people. Business, during the earlier spring months, was slow—but folks are loyally patronizing their Consumer Co-ops in most districts; and the past few weeks have made everyone more hopeful. . . . That was the report from most of the local associations.

In the general exchange of ideas between these men who are in the front line of co-operation, so to speak, who have for the past number of years been working out practical methods of applying co-operative principles to the everyday business of distributing goods to consumers—emphasis was laid upon the necessity of maintaining retail prices in each locality; of building up each association on a cash basis and of slow, steady growth—rather than any spectacular over-night expansion. Wherever an association has fallen away from the true co-operative principles and has, under pressure of a local situation or of an over-enthusiastic membership, cut prices, or extended credit, or expanded too rapidly . . . wherever and whenever a local has fallen into these errors, that local has run into trouble.

Here in Manitoba, it seems, we are learning (or re-learning, one should say) the essential lessons that co-operators all over the world have learned in generations of development, namely: that successful co-operative business is cash business, done on the basis of the going retail price, and built up slowly, steadily upon the satisfaction of members in the quality of goods and services—together with the sharing in surplus earnings as patronage dividends, at the end of the year.

Most of our Consumer Co-ops in Manitoba have learned this lesson and (as much as possible) are putting it consistently into practice. This was evidenced in a report submitted to the meeting

by Mr. Ward, secretary of the Co-operative Marketing Board.

Mr. Ward's tabulation showed that the majority of active Consumer Co-ops are weathering the depression in good shape and with the flag of co-operation still flying. In fact, many officials at the meeting reiterated their conviction that all the buffeting and battering which the Consumer Co-ops have experienced in the last three or four years will, in the long run, prove a blessing in disguise. Most of these Co-ops have been launched either just before the storm broke or while it was at its height. The whole voyage of their lives, up to date, has been against a strong head wind . . . and, fighting for their lives, the folks on each of these Co-ops have thrown overboard anything and everything which might impede or endanger their progress; thus, when the storm subsides and the going is fair once more, most of the associations will be proven, seaworthy craft, manned by tried and experienced crews—ready to make better progress and render better service than ever. For, even during the storm, they have made progress and rendered vital service. For, by buying through these co-ops, the members thereof have saved many thousands of dollars (and mighty welcome dollars, in these days). And the opinion was repeatedly expressed that these earnings, or savings (call them what you will) in hard times are just an indication of what can be done, and will be done, in distributing goods on the "Service at Cost" basis when conditions improve and buying power of our people is restored.

We Obey Your Orders

Now is the time for each producer to order us (provisionally) to provide twine for the coming harvest. You can build up locals and Wholesale to give "Service at Cost" in just one way—and that is by buying through them. While we must aim to maintain full retail prices (returning profits to patrons at the end of the year) our prices compare well with competitors, considering quality. Get prices on fencing supplies from the Consumer Co-op nearest you; and ask your Wholesale for prices on A 1 cedar posts. We appreciate your moral support—but we need your business!

Co-op. Poultry Marketing

A Message from Manitoba Egg and Poultry Pool

Head Office: 85 Lombard Avenue, Winnipeg

LIVE POULTRY MARKETING

The board of directors at their meeting, in session as this is written, will complete arrangements for the shipping of live poultry. Full information will be forwarded to all chairmen and all secretaries of our 126 locals.

Any producer who wants to dispose of live hens or broilers at once is reminded that the Association is prepared to accept shipments to our Winnipeg Branch, 85 Lombard Avenue—at all times. Coops which will hold from 20 to 24 live hens will be sent to any producer at his request. No definite price can be quoted on such shipments. But live hen prices at present run from 6c. to 10c per lb.; old roosters, 4c. to 5c.; broilers, 14c. to 20c.; all f.o.b. our Winnipeg Branch.

Upon receipt of shipments we get the best price possible. Then, after deducting transportation and marketing costs, the balance of the proceeds (together with a grade statement) is immediately forwarded to the shippers. All our cheques and cash tickets are payable at par at any chartered bank in Manitoba, Saskatchewan and Western Ontario.

Shippers are warned.....not to include any thin or diseased birds in shipments. Broilers should weigh from 2 lbs. up.

The Association will load live fowl in car lots, at points where sufficient tonnage can be secured to make such loading profitable to the producers.

Dressed turkey values run from 8c up to 14c per lb. dressed fowl from 9c to 13c. Another warning! It is not advisable to ship dressed poultry during the warm weather—as it is liable to spoil in transit.

Crooked Breast Bones

Mr. Badger, secretary of the Manitoba Poultry Pool, directed attention to a letter from A. A. Titus, of Napinka, which contains a heap of good advice about crooked breast bones and their

cure—advice which is the fruit of long actual experience. The letter follows:

“Two main causes produce crooked breasts in domestic tur-

FINAL PAYMENT—\$60,000.00 !

The final payment on the 1932 Christmas Dressed Poultry Pool has gone out to those who contributed thereto. This final payment (totaling some sixty thousand mighty welcome, dollars) comes some three months earlier than last year. With this final payment, those who co-operated in the Pool got a return for their dressed poultry 2 or 3 cents per pound above prices secured outside the Pool—as the following tabulation shows:

Grade of Birds	Initial Payment	Final Payment
	cents.	cents.
Turkey—		
Special	9	13
A Grade	8	11
B Grade	6	9
C Grade	4	6
Old Toms	5	7
Old Hens	5	7
Cull (D Grade)	nil	3
Chicken—		
Milk Fed Special	10	14
Milk Fed A Grade	9	12
Milk Fed B Grade	7	9
Special	9	13
A Grade	8	11
B Grade	6	9
C Grade	4	5
Cull (D Grade)	nil	2
Fowl—		
A Grade	7	9
B Grade	5	7
C Grade	4	5
Cull (D Grade)	nil	2
Old Rooster	4	4
Ducks—		
A Grade	6	7
B Grade	4	5
C Grade	4	4
Cull (D Grade)	nil	nil
Geese—		
A Grade	5	5
B Grade	3	3
C Grade	3	3
Cull (D Grade)	nil	nil

As will be noted, the better quality poultry made the best gains. For the best results—give more attention to feeding, starving, killing, plucking, trussing. The best prepared products bring the best prices.

keys, viz.: large size and lack of lime in food. The wild turkey ranges wide enough to get his lime and the small bird will gather as much lime as the big one and the 25-

pound turkey must have a pound of bone. On many clay farms and some other sorts of soil not enough lime is in the water to coat the tea kettle. Turkey hens are not nearly so prone to crooked breasts as toms, not so heavy and get more lime proportionately to their size.

“I always use plenty of shell and the chicks had access at all times, but some young males at three to five months did not take enough, and crooked breasts sometimes appeared, frequently developing after snow came, covering the shell thrown down. Dimples often show when the keel does not turn. Not enough lime. Bone is nearly all lime.

“Now I always feed chop or mash of some kind every day, even when the pullets are at large on the range. A pan full at evening with a good stiff shot of shell or other form of lime mixed in. This continues until December, and I never see crooked breasts. My biggest tom dressed 22 pounds on December 7 last, and my present breeding yearling, of my own raising, is now 38 pounds with bone enough to carry another five.

“Feeding lime in mash, in addition to keeping shell before them, prevents the odd bird from failing to get supply.

“Feeling the keel of a well lime-fed bird you find a wide, strong bone, well braced with gristle; while a bird short fed on lime shows a sharp keel before it turns.”

Organizing New Locals

Districts in Manitoba and eastern Saskatchewan interested in becoming a part of the Association may form a local in the following manner.

Make a canvas of the poultry producers of your district and obtain their support. To be a successful local it must be a community effort. Our regulations require 25 members, or contributors, before a local may be formed.

Write head office (85 Lombard Avenue, Winnipeg) requesting that a local be organized in your district, advising name of shipping point. The Association will then arrange to hold public meeting on the date

most suitable to you, when an official of the Association will be present to explain the marketing system in detail.

At the close of the meeting, if it appears the district is in sympathy with the movement—a Provisional Executive Committee will be elected; which committee will carry on the work for the first season. After you have made a shipment, if sufficient producers have co-operated to assure success of future operations, a meeting of the shareholders will be called to appoint permanent officers, who hold office for one year.

We do not advise organization of a Local Association at any point where less than one-half car, or 8,000 lbs. will be assembled.

Full information on organization, the duties of officials, standards of poultry, etc., together with the utmost co-operation—will be gladly given from the head office of the Association.

MOVEMENT TO REDUCE PRODUCTION OF WHEAT

(From Page 4)

of such curtailment of wheat production or control of exports and offer to co-operate with the federal government in formulating plans to carry this principle into operation in Canada.

"That any further discussion at the said economic conference should involve consideration of the possibility of any agreement arrived at between the said exporting countries becoming effective in the marketing of any crop handled after the first day of July, 1933."

On May 30 the following endorsement of the above resolution was sent to Premier Bennett by Paul F. Bredt, president of the Manitoba Pool Elevators:

"Manitoba Pool Elevators Limited strongly endorses stand of prairie provinces regarding necessity of reducing world wheat production and adjusting exports to demands of importing countries. We respectfully urge that proposals looking toward international agreements to secure this adjustment be supported by Canada at world economic conference."

Endorsement was also telegraphed to the Prime Minister by the Alberta and Saskatchewan Pools.

Subsequently the representa-

tives of the prairie governments waited upon Mr. Bennett and in a public statement Premier Brownlee said: "We wanted to assure the Prime Minister that the prairie provinces endorsed the principle of curtailment of wheat production by legislation. We want the question given prominent consideration at the world economic conference."

TO CONTROL INDUSTRY

Among the measures which the Roosevelt administration is considering for the carrying out of policies intended to adjust American economy to the new conditions is one providing for the control of industry. The main principles of the measure are:

1. Enforcement of reasonable wages and hours for each industry, considered separately.
2. Control for the purpose of preventing overproduction of any commodity.
3. Suspension of the anti-trust laws for the period of a declared national emergency.
4. The expenditure of approximately \$3,300,000,000 on public works—federal, state, and municipal.
5. New taxes providing several hundred million dollars annually to finance the carrying out of these public works.

Public acquiescence in measures such as these and the agricultural legislation indicate that among out neighbors the day of "rugged individualism" is about over.

WORLD WHEAT ACREAGE DOWN 5 PER CENT.

Wheat acreage in twenty-five countries, excluding Russia but including both winter wheat for harvest and the intended spring wheat acreage in the United States and Canada, is reported at 184,686,000 acres, or about 5 per cent. below the 194,121,000 acres in 1932, according to the Bureau of Agricultural Economics, U. S. Department of Agriculture. The twenty-five countries had about 75 per cent. of the estimated world wheat acreage last year outside of Russia.

Winter wheat acreage remaining for harvest in the United States is only 27,096,000 acres out of 39,985,000 acres sown last fall.

A decrease of more than 4,000,000 acres in winter sowings is reported for Russia. No definite figures are as yet available from Australia where a smaller acreage is also in prospect.

The bureau says that if Canadian farmers carry out their intentions to plant spring wheat, the total 1933 wheat acreage in Canada will be 25,685,000 acres compared with 27,182,000 acres in 1932. About 6 per cent. of the acreage seeded to wheat in Canada in the fall of 1932 has been abandoned, leaving 514,000 acres for harvest in 1933, compared with 536,000 acres in 1932.



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Co-operative Dairying

A Message from Manitoba Co-operative Dairies

TO ALL CREAM SHIPPERS

The following message went out on June 1, over the signature of G. W. Tovell, Secretary of Manitoba Co-operative Dairies, Ltd.—to each of the 22,000 farm families in Manitoba who ship cream to our plants (either steadily or otherwise):

"In the past year we also had our full share of financing problems; these forced extreme economies; today we are free from bank indebtedness, have with the Bank of Montreal a satisfactory line of credit, and report the past five months as comparing well with any similar period in our history.

"NOW is the season when creameries operate more profitably, chiefly because of heavier volume. Considering conditions, our volume has been good, particularly in the Northern area, where feed has been plentiful. But our plants can economically handle much more; why not help supply that increase? Marketing profits have usually belonged to the other fellow. If WE make any profit, YOU share in it; if we cannot make profit, then it is because you have been getting the utmost in price.

\$160,000 to Shippers

"During the twelve years of our history our policy has been 'economy in operation,' 'service that cannot be excelled,' 'payments the highest that markets will warrant.' In that period you have received the regular cash price for your cream, and in addition shippers have been credited with about \$160,000 (largely invested in our three plants). If you owned a threshing machine and had it nearly paid for, would you (either carelessly or because of neighborly persuasion) let it then stand idle, using a machine operating for another's profit, with which to thresh your grain? Shippers own our three creameries, nearly paid for.

Best Grading Results

"In spite of the utmost care, individual cans of cream will vary in quality and value because of natural conditions; the most

careful of shippers cannot **always** get away from these variations which cause endless trouble to all creameries; but by **always** using Manitoba Co-operative Dairies' tags, covering a period of time you will obtain the best possible results; this is evidenced by comparisons which we are constantly making."

Economy in Operation

The management of your three Co-op. Dairies plants—at Dauphin, Brandon, Winnipeg—have made, and are continuing to make the most strenuous efforts to cut costs. Last year expenditures were pared to the bone; but last month (May, 1933) labor costs per pound of butter produced were below twelve months previous by 23%! You can help keep the cost of production per pound low—by helping us get the utmost volume. Remember—"forty horses can never pull a forty-horse load—until they pull together as one team!" Co-operate!

Price Stabilization

On the English market, Australian finest salted butter sold at 96s. 9d. per cwt. (112 lbs.) on May 31, 1932. On May 31, 1933, the quotation was 76s. 9d.—a drop of 21%. During the same period, in Canada, despite the fact that cold storage holdings of creamery butter rose from 4,345,451 lbs to 5,108,271 lbs. (an increase of 17%), and with consumption undoubtedly decreased, quotations for Manitoba finest butter f.o.b. Toronto (as evidenced by sales of Manitoba Co-op Dairies shipments) jumped from 16½ per lb. to 19c.—or 15%.

Comparison of these figures indicates a stabilizing influence on our Canadian market. Many factors enter into the situation. For instance, the higher prices for cheese have probably induced various plants to swing from the manufacture of butter. But, with due allowance for all these factors, there can be no doubt of a definite effort to stabilize prices on a fair basis.

As an organization of producers, we hope this will be done!

WHEAT CARRY-OVERS

The United States is the only exporting country in the western hemisphere that reported lower stocks of wheat on May 1 than a year earlier, and the surplus stocks in the United States have been decreasing much more slowly during recent months than during the corresponding period of last year. It seems probable that United States exports of wheat during the two remaining months of the current crop year will be considerably smaller than those of May and June, 1932, and that the amount of wheat carried over into the 1933-34 season may be as large as the carry-over on June 30, 1932. Should exports of wheat from Canada, Argentina and Australia during May and June be equal to the exports of those two months in 1932, the carry-over of wheat in the principal wheat exporting countries of the western hemisphere will be larger than that of June 30, 1932, when the combined carry-over of those countries was the largest on record.

Stocks of wheat in the exporting countries of the Danube Basin are reported to be small, and it is expected that the carry-over in that region will be somewhat smaller than that of June 30, 1932. Although no reliable information is available on stocks of wheat in Russia, judging from the rapid decline in exports from that country it seems likely that stocks of wheat in Russia at the beginning of the 1933-34 season will be extremely small.

The carry-over of wheat in the principal importing countries of Europe may be somewhat larger than that of June 30, 1932. Germany and France both report stocks of wheat on May 1 considerably larger than those of a year earlier. United Kingdom port stocks, wheat afloat for the United Kingdom, afloat for the continent, and afloat for orders were somewhat smaller on May 1 than a year earlier. The difference, however, was not sufficient to offset the large increase of stocks in exporting countries.

—U.S.A. Dept. of Agriculture.

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Co-op Livestock Marketing

Manitoba Co-operative Livestock Producers, Ltd.
Canadian Livestock Co-operative, Ltd.

VOLUME KEEPS UP

The volume of livestock coming forward to the St. Boniface market during the month of May was approximately 100 cars greater than for the same period a year ago. The five high firms on this market during May were:

1st—Can. Co-op....	148 cars	23.1%
2nd	92 "	14.4
3rd	86 "	13.4
4th	83 "	13.
5th	74 "	11.5

Cattle—Dry and Grass-fed

The cattle trade during the month under review has been rather discouraging. During part of the period we had a fairly active market but the balance of the month saw a draggy market at a lower level. The number of dry-fed cattle still in the country, according to reports, is very limited, apart from one or two centres that will have sales within the next few days. Any dry-fed cattle coming forward the last week in June and the first two weeks in July should bring a reasonable price. Some grass cattle are beginning to show up in the receipts. These are naturally very soft and the price is going to be disappointing to the producer. Our recommendation is that cattle going out on grass this spring thin, should be given a period to put on some flesh. On the other hand, cattle that went out in fair condition might come forward and realize a reasonable price.

Hogs— at Home and Abroad

In the hog division we have experienced a slight fluctuation. At the present moment hogs appear to be just a shade stronger. The Old Country market has been weaker this last three weeks and the information is that prices in Great Britain are expected to remain at about the present level of 50 to 62 shillings. A year ago for the same week-end the price in the Old Country was 54 to 58 shillings.

The total receipts on Canadian markets and plants for the first 23 months show a decline of approximately 30,000 hogs. The major portion of this decline is in

receipts at the St. Boniface market and plants.

Sheep and Lambs

In the sheep and lamb division spring lambs are coming forward. Most of these are good fat lambs weighing up around 70 pounds, but within the last few days considerable numbers have come forward weighing just a shade over 50 pounds. Our recommendation is that producers retain these light lambs at home, but send forward the well-finished lambs weighing around 70 lbs.

Dauphin Show and Sale

It was our privilege to attend the Livestock Show and Sale at Dauphin. Improvement in quality of breeding and in feeding is very marked. Three years ago, when the first show and sale took place, the breeding was, in some cases, just ordinary and the feeding was somewhat patchy.

The producers in the Dauphin area are to be congratulated for the splendid work that they have done in their breeding and feeding, and we want also to congratulate the men who are responsible for putting on this annual show and sale.

Quality production is most important at all times, especially during a period of low prices when the tendency is for producers to become indifferent as to their breeding and feeding.

Your Local Annual Meeting

The time of year for the annual meetings of our shipping associations is now upon us. This is the one personal contact which the head office has with the vast majority of the members and patrons of the Livestock Co-operative.

When you get notice of this meeting we have to depend on you to turn out and also bring your neighbors along. Don't hesitate about inviting your neighbor just because he does not happen to be a contract member of the Association. This is not a secret society, it is a farmers' co-operative and it really should belong to him as much as it does to you.

At the risk of being considered

critical we are forced to view the attitude of our fellow farmers with impatience at times. There is no reason to complain of the ability of the western agriculturalist to organize himself. Successful business concerns (co-operative and otherwise), huge educational bodies, powerful political groups, etc., stand as ample evidence of his power to assert himself when he is in the mood.

One would naturally suppose that the discovery of his ability to organize himself and do things would encourage him to proceed with the job until he had become dictator of his own political and economic destiny; but, no! Apparently he does not trust himself enough to be his own "boss."

A witty preacher once remarked that some people have just enough Christianity to make them miserable; too much for them to get any real fun out of a poker party and not enough to enjoy a prayer meeting. We wonder if that is a true description of the farmers' attitude toward his own co-operative enterprises.

Some of our local annual meetings are good every year. In every one of these cases the local officers and membership are taking themselves seriously. This is as it should be. We hope to see you out at these meetings this summer, to look after your own business. We not only feel that it will pay you to do this, but we also feel certain that you will enjoy the discussions on the important question of livestock and livestock marketing.

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MANITOBA CO-OPERATIVE WHOLESALE

316 McIntyre Block Winnipeg

INTERESTING FIGURES

(From Page 8)

to surpluses, and since the co-operative oil station is operated for the benefit of the consumers, these associations may, from one point of view, be said to have succeeded in spite of the balance being on the wrong side. It may be taken for granted, however, that such a result was not intentional: its continuance would, before long, bring disaster.

The other important figure to examine is operating expense. The operating expenses given, it should be noted, include the salary or commission of the manager, cost of delivery (where given) interest on borrowed money, depreciation and all incidental expenses. A distinction must be made, however, between stations numbered 17 to 21 and the remainder, the former giving no delivery and thus having a lower expense and selling at lower prices. Still the stations giving delivery service show a considerable variation in operating expense ratio. Volume, as has already been pointed out, is an important factor in this connection, and one way to keep the expense ratio down is to secure increased business. The two stations at the head of the list did that in 1932, both having a larger volume and lower expense, both in dollars and as a percentage, than in 1931.

The capital position of an association may also affect operating expense, and it is often found that when the expense ratio is high one reason is the payment of interest on borrowed money. The associations with the lowest operating costs, in fact, are usually those which have secured from their members sufficient capital to carry on business without borrowing, and which give little or no credit to customers. An association which gives credit freely, must, in practically all cases, borrow money with which to pay for goods, and this increases its expense as well as causing a risk of loss from uncollectable accounts.

Figures, of course, do not tell the whole story of any business, much less of a co-operative enterprise. The co-operative is not run for the purpose of making profits, but to give service to the people: to supply them with goods of the kind and qual-

ity which they require at the lowest possible cost. But co-operatives have to deal and compete to some extent with the commercial world. In order to continue to give service to their members they must be able to meet their obligations promptly. To do this they must operate efficiently and economically and be able at the end of the year to produce a financial statement showing a balance on the right side of the ledger. Hence the necessity for studying such figures as are here presented.

"SUMMAT FOR NOWT"— AND NOT IN SCOTLAND

The story as brought up to date is as follows:

The overlooker of a Lancashire cotton mill was about to be married. The employees, numbering 800, decided to make him a present, and limited the subscription to a shilling each.

The collector appointed got 800 shillings, with which he bought 800 shilling packets of cigarettes. The packets each carried a coupon and 800 coupons were exchanged for a wireless set.

The overlooker was very pleased with his wireless set. The employees each received a shilling packet of cigarettes—and they were very pleased. The collector had bought the cigarettes through his co-operative store and drew the dividend on them—£4—and he was very satisfied. —The Link.

Say you saw it in "The Co-operator"
BELTING

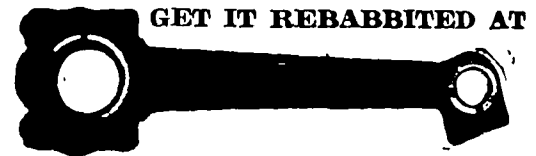
WRITE FOR SPECIAL BARGAIN LIST on slightly used rubber belting. The Premier Belting Co., 800 Main St., Winnipeg.

MACHINERY

Say you saw it in "The Co-operator"

USED AND NEW AUTO PARTS AND TRACTOR REPAIRS
Grain Crushers, Stationary Engines (used and new), Belts, Electric Motors and Generators; and all kinds of machinery.
CITY AUTO WRECKING COMPANY
783 Main St. Winnipeg, Man.

AUTO AND TRACTOR PARTS—USED AND NEW—Generators for charging batteries, at lowest prices, Engines, Springs, Gears, Axles, Radiators, Wheels, Tops, Windshields and Glass. Large stock of parts for all makes of cars. Everything guaranteed. Winnipeg Auto Wrecking Co., 261 Fort St., Winnipeg.



GET IT REBABBITED AT
MANITOBA BEARING WORKS, 169 Water St., Wpg.

BUY SAMSON ROD WEEDERS NOW—8-foot, \$51.00; 10-foot, \$54.00; 12-foot, \$56.00, f.o.b. Calgary, complete with seat and the new Steel Points. Samson Rod Weeder, 1019 10th Ave. West, Calgary, Alberta.

EDUCATIONAL

Say you saw it in "The Co-operator"

YOU CAN LEARN BOOKKEEPING, ACCOUNTANCY, SHORTHAND, TYPEWRITING, SALESMANSHIP, SHORT-STORY WRITING AT HOME. Write for particulars of course which interests you. Home Study Institute, 554 Furby St., Winnipeg. 11-23

HAWAIIAN GUITAR GIVEN TO STUDENTS taking our course of home instructions, which are as simple as learning A B C. You pay as you play. Paramount Conservatory of Music, G, 246 E. 18th, Vancouver, B.C.

ORDER HOLLAND *extra prime* BINDER TWINE

EXTRA PRIME
MADE BY
UNITED ROPEWORKS
ROTTERDAM
HOLLAND

Not one single complaint of insect cutting since special treatment introduced two years ago by United Ropeworks for

"Queen City"
550 FT

"Prairie Pride"
600 FT

See exhibit of these well-known and popular brands at the World's Grain Exhibition and Conference at Regina, July 24—August 5.

EXCELS
in
LENGTH STRENGTH and EVENNESS

HAROLD AND THOMPSON
REGINA, SASK.
Exclusive General Sales Agents for Western Canada

RIVERSIDE POULTRY FARM

BOLE'S BALANCER

BUILDS BETTER BIRDS—PRODUCES MORE EGGS

Farm Grains alone do not provide a balanced ration. The lacking Vitamins, Proteins and Minerals can be supplied by Bole's Balancer.

INGREDIENTS: Meat Meal (60%), Alfalfa Meal, Yeast, Milk Powder, Malt, Salt, Sulphur and Charcoal.

HOW TO MAKE YOUR OWN MASHES

TO MAKE EGG MASH:

100 lbs. Bole's Balancer.
200 " Ground Wheat or 100 Bran. 100 Wheat.
100 " Oat Chop.
100 " Barley Chop.
500 lbs. Balanced Egg Mash.

TO MAKE GROWING MASH:

100 lbs. Bole's Balancer.
200 " Ground Wheat or 100 Wheat. 100 Bran.
200 " Oat Chop.
100 " Barley Chop.
600 lbs. Balanced Growing Mash.

PRICE OF BOLE'S BALANCER: F.O.B. WINNIPEG

\$2.67 per 100 lb. bag

.60 per 20 lb. bag.

Order Today from

BOLE FEEDS

336 Rue des Meurons
ST. BONIFACE, Man.

POULTRY FEEDS BY POULTRY PEOPLE

"M.C.W." SPECIAL RED BARN PAINT

5-GALLON CAN—\$5.50
f.o.b. Winnipeg

Order through Your own Consumers Co-op local

Manitoba Co-operative Wholesale

316 McIntyre Block Winnipeg

INSURANCE

Say you saw it in "The Co-operator"

\$5.00 GIVES YOU PROTECTION FOR \$500; and \$8.00 gives you protection for \$1,000. The Mutual Supporting Society of America, Manitou, Manitoba.

TOBACCO

Say you saw it in "The Co-operator"

THREE-POUND PACKAGE LEAF AND Manufactured Tobacco (8 different samples) or four-pound package **LEAF** Tobacco (4 samples) or five-pound package **LEAF** Tobacco (2 samples) \$1.00 postpaid. Money back if not satisfactory. Ruthven Co-operative Tobacco Exchange, Ruthven, Ont. 7-22

BURLEY BRIGHT LEAF TOBACCO—Smokes sweet and mild. Five pound sample, \$1.00. Fourteen pounds, \$2.50. Postpaid. J. W. Jeffery, Leamington, Ont.

LIVESTOCK

Say you saw it in "The Co-operator"

SELLING SHEEP—WILL TRADE FOR light tractor; John Deere preferred. Douglas Jubenvill, Gilbert Plains, Manitoba.

MILLAR, MACDONALD & CO.

Chartered Accountants
Winnipeg

Auditors to:

Manitoba Wheat Pool
Manitoba Pool Elevators
Manitoba Poultry Pool
Canadian Poultry Pool
Manitoba Co-operative Livestock
Canadian Livestock Co-operative
Manitoba Co-operative Wholesale
Consumers' Oil Co-operatives.

THE FARMERS' DILEMMA

To the man in the street, any attempts to increase production in these days of depressing world surpluses seem a waste of time, or even worse. He forgets, says Mr. L. H. Newman, the Dominion Cerealists, that the problem of the individual farmer differs vastly from that of the nation as a whole, in that the capacity of the farmer to carry on and pay his way is measured in no small degree by the yields he realizes per acre. To the farmer, the acre is his unit of production. If his average yields per acre, whether converted into milk, mutton, or beef, or disposed of in their raw state, are not sufficiently high to enable him to meet his obligations he must either succumb entirely or be forced to adopt a standard of living which removes him as an important factor in the problem of keeping the wheels of commerce moving.

GARDEN

Say you saw it in "The Co-operator"

SOW PERENNIAL FLOWER SEED JULY—Columbine, Canterbury Bells, Delphinium, Forget-me-not, Hollyhock, Pinks, Sweet Williams, Rocket, Lychnis, Iceland and Oriental Poppies. 5c. per packet; any 7 for 25c. John Hiscock, Baldur, Man.

WOOL

Ship us your wool and get highest "Cash in Full" price promptly on receipt of your shipment. Large bags supplied free if returned the same season. Paper fleece twine 25 cents per pound.

JOHN D. ROGERS & CO.

Also Dealers in

HIDES RAW FURS HORSE HAIR

8 Salter St., Winnipeg, Man.

MOSCOW'S MECHANISED BAKERIES

The Board of the Moscow Union of Consumers' Societies has just announced the completion of four large mechanised bakeries with a daily output of 900 tons of bread. Three more large mechanised bakeries are in the course of construction and will be ready to start work before the end of 1933. Altogether the Moscow Union of Consumers' Societies will own by the end of the current year 11 large up-to-date mechanised bakeries with a total daily output of 2,500 tons of bread.

MEDICAL

Say you saw it in "The Co-operator"

RUPTURED? WRITE FOR INFORMATION. Smith Manufacturing Co., Dept. 118, Preston, Ont. (Established 1893).

IF MADE OF RUBBER, WRITE FOR Catalog. Rubber specialties, also gramophone needles, stamps; samples, \$1.00. Universal Specialty Co., Box 2704, Montreal.

MEN'S SANITARY RUBBER GOODS mailed postpaid in plain, sealed envelope. Fifteen latest samples, \$1.00. Write for our mail order price list. Box 353, Dept. B7, Hamilton, Ontario.

HERB DOCTOR BOOK

Describes the different Herbs for the various diseases—15

FREE TO SUFFERERS

State your complaint. Write to

Canadian Botanic Gardens
Box 513, London, Ontario, Canada

GENTLEMEN'S PERSONAL DRUG SUN-dries—\$1.00 brings 15 samples, high-grade European importations. Catalogue free to adults only. Plain wrapper. National Distributors, Box 443, Regina, Sask.

STOP THAT ITCH—BE WISE

All forms of itch, including Pruritus, Rectal and Female Complaints, etc., quickly relieved with Excel Ointment; works like magic; soothing and penetrating. Price \$1.00 a jar. Sold only by

W. LUCAS
P.O. Box 1002 Vancouver, B.C.

SANITARY RUBBER GOODS—15 ASSORT-ed samples (Fromms Act quality) is mailed to you in plain wrapper for \$1.00. Study the Silk-rubber then try to find its equal. Regina Sanitary Supply Company, Box 185, Regina, Sask.

BUSINESS OPPORTUNITIES

Say you saw it in "The Co-operator"

BUSINESS OPPORTUNITY — YOU CAN make from \$500.00 to \$2,500.00 per year by putting in a small stock of groceries in your home and representing us in your district. Only \$100.00 required for stock. We exchange groceries for wood, eggs and other farm products. Our plan exactly fits present conditions. Write for particulars to Desk M, Neal Bros. Ltd., Winnipeg, Man. 7-22

DETECTIVES EARN BIG MONEY—WORK home or travel. Experience unnecessary. Particulars free. Write American Detective System, 2644-6 Broadway, New York.

WOOL POOL SET FOR BIG YEAR

A letter from W. W. Thomson, western manager of the Canadian Co-operative Wool Growers Ltd., says: "To date we have sent out 2,600 wool sacks to the owners of farm flocks in Manitoba and Saskatchewan and at present writing anticipate handling at least 25 per cent. more wool than last year. The warehouse at Portage is in operation. The first car will be shipped within the next ten days and everything is all set for a big season."

A recent news letter from the head office, Toronto, states:

"Since the first of the year sterling has moved up from around \$3.75 to about \$4.50, or an increase of 20 per cent. Great Britain being the largest buyer of raw wool in the world, it is only natural that the value of this commodity should share in the advance of the pound. Old Country wool auctions in May registered gains in price of from seven and a half to ten per cent., with the finer fleeces in most demand. Present indications point to this gain being continued, if

the pound holds firm, as an analysis of the wool situation the world over points to a decline in volume of production.

"The most outstanding feature of consumption has been the heavy demand by Japan and Italy. Last year Japan imported over 200,000,000 pounds of wool compared with 72,000,000 pounds in 1926, while during the same period Italy increased her imports by two-thirds.

Cash Advances

A month ago we announced an initial general cash advance of 4 cents per pound on wools of range type—3 cents on wools of farm or domestic type. At the same time it was specified that as the wool market showed improvement the advance would be raised—all in keeping with the policy adopted last year.

During the past few days full authorization has been issued to all associations and branch offices to raise the advance basis very materially, and at the same time it has been stated clearly that still further increases will be authorized between now and the time of shipment, if the market

warrants same. These cash advances are obtainable through your local association or branch office immediately the wool is shipped out.

Warning

It is quite natural that wool dealers should be active this year and we suggest that every grower, uninformed as he is of the real value of his wool, should beware of new "schemes" to pry his clip loose. For instance, one firm offers a rebate in full on wool sacks when returned with wool—anyone knows that these supplies have to be paid for and, of course, it is the grower who pays in the price offered for wool.

The Daily Grind

If your nose is close to the grindstone rough,
And you hold it down there long enough,
In time you'll say there is no such thing
As brooks that babble and birds that sing;
These three things will your world compose,
Just you, the stone, and your darn old nose.

The Provincial Exhibition BRANDON

JULY 3rd to JULY 7th

5 - BIG DAYS - 5

A COMPLETE CLASSIFICATION
LIVESTOCK POULTRY DAIRY

ENTRIES CLOSE JUNE 26th

3 — DAYS — 3
HARNESSES RACES

6 — BIG — 6
VAUDEVILLE ACTS

Dazzling
Beauty

BIRD OF PARADISE
MUSICAL REVUE

Wondrous
Stagecraft

CASTLE, EHRLICH, & HIRSCH MIDWAY SHOWS

New Low Railway Rates
1½c. per Mile
Splendid Tourist Accommodation

Excellent Parking Space
Ample Accommodation For All

ADVANCE SALE OF 4 TICKETS FOR \$1.00.

See your Agent, or write direct to Brandon.

MANITOBA'S GREATEST ANNUAL EVENT