

Weston Empire's Earnings Second For Merchandisers

TORONTO (CP)—A financial analyst says the food empire of Garfield Weston is the world's second-biggest money maker among merchandisers and ranks third in total sales.

Previous estimates of the size of the empire, built up over about 40 years by Mr. Weston—a Toronto native now making his home in England—had placed it the fifth largest among merchandisers.

J. D. Tigert of British International Finance (Canada) Ltd. estimates that only the Great Atlantic and Pacific Tea Co. with annual sales of \$7,100,000,000 and Sears, Roebuck and Co. with \$6,000,000,000 take in more than Weston's \$4,200,000,000.

Weston's profits of \$72,000,000 annually are topped only by Sears, with \$22,000,000, he says.

The Canadian Press erroneously reported Monday that Weston's organization was third in profits and second in sales.

Mr. Tigert says 36.8 per cent or \$1,550,000,000 of Weston's sales come from the United States, 34.6 per cent or \$1,455,000,000 from Canada, 19.6 per cent or \$822,000,000 from Britain, 4.9 per cent of \$207,000,000 from South Africa and the rest from Australia, Germany and France.

Food retailing accounts for 17 per cent or \$725,000,000, food manufacturing for 23.3 per cent or \$981,000,000, food wholesaling for 18.4 per cent or \$761,000,000 and paper and packaging, drugs and other non-food products for the remainder.

In Canada, Mr. Tigert says, the Weston group handles 30 per cent of the retail food distribution and 50 per cent of the bread, pie, cake and biscuit business.

Sales of the North American operation were revealed as almost \$3,000,000,000 when the Weston group outlined its Canadian and United States holdings Dec. 9 in response to a

M-F Earnings Down Slightly

TORONTO (CP)—Massey-Ferguson Ltd. had net income of \$45,200,000 or \$2.17 a share request from the Senate-Commons committee on prices.

In all, Mr. Tigert says, the Weston group's world-wide assets total \$1,272,000,000. It has 153,000 employees, operates more than 2,300 supermarkets, 3,500 affiliated stores, 164 factories, 156 other bakeries and 94 flour mills.

in the year ended Oct. 31, compared with \$40,100,000 or \$2.06 in the similar 1965 period.

Consolidated sales were a record \$982,100,000, up 15 per cent from 1965, President A. A. Thornbrough said in a statement.

Worldwide sales in the fourth quarter rose to a record \$268,900,000, up \$6,700,000 from the similar 1965 period, but net earnings declined to \$12,500,000 from \$16,000,000.

Mr. Thornbrough said the profit decline for the quarter was due to a tax payment of \$5,700,000, compared with a tax credit of \$200,000 last year.

"Sales increased in all major markets, except South Africa, where there was a decline due to continuing drought, and Australia, where sales equalled those of last year because of improvement in the last quarter."

"The largest sales increase—23 per cent—was made in North America. Sales in Europe gained 12 per cent."

"Excellent progress was made by the newly established product group, Industrial and Construction Machinery, with consolidated sales of \$75,000,000, a 27-per-cent increase over last year."

ANNOUNCE AGREEMENT

WILLIAM ATTWOOD, left, editor-in-chief of Look magazine and Simon Rifkind, attorney for Jacqueline Kennedy, hold separate news conferences in New York yesterday to announce an out-of-court settlement permitting Look to go ahead with its four-part serialization of the book "Death of a President."

(AP Wirephoto)

Early January Opening Date For New N.S. Tuna Cannery

BAYSIDE, N.B. (CP)—Jan. 2 is the target date for opening a \$2,500,000 tuna cannery, the first and largest in the industry in the province, at the Champlain Industrial Park at this Charlotte County point, about midway between St. Stephen and St. Andrews.

Canadian Tuna Co. (1965) Ltd. will operate five trawlers costing \$2,400,000 each. It's the first Canadian company to undertake a complete tuna processing operation—catching the fish using its own vessels, processing and canning them, and selling the finished product through food brokers directed by its own sales department.

The fishing will be done on the prolific tuna grounds off Peru, each vessel making an average of four voyages a year.

EAST BALTIC

Betty Ching, RT, left on return to Burlington, Vermont, having spent a holiday with her mother Mrs. Clarence Ching, Black Pond.

Several members of the Red Point Women's Institute met with Mrs. R.J. Kidson to make up the 1967 year's program books for each month.

Sincere sympathy is extended to Mr. and Mrs. Rufus Sweeney, Simira, on the sudden death of their son, Arthur Sweeney, who was killed on the highway in Ontario recently.

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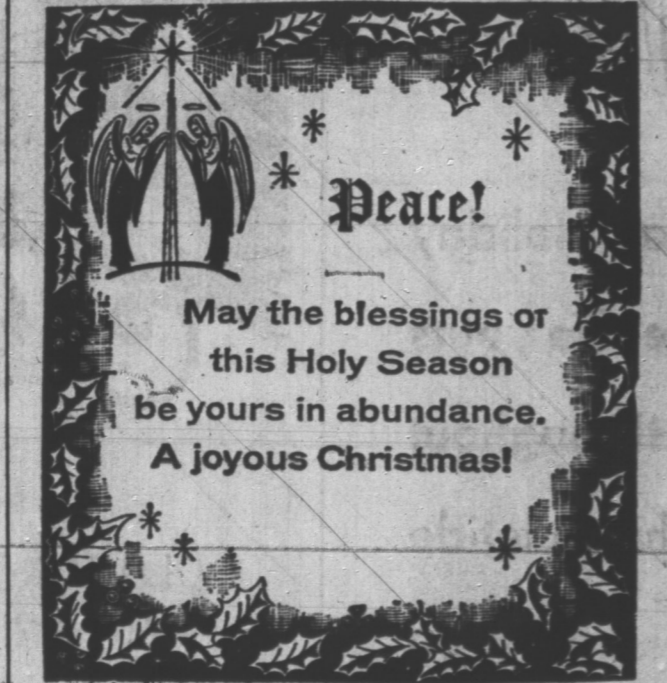
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May the Star of Bethlehem lead you to the holy Babe.

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In song and story and, most of all, in our hearts the message of Christmas lives anew, to comfort and inspire us. At this glad time, we would like to wish our many friends full measure of joy and blessing.

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Hearty greetings to our many friends at this joyous season!

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Season's Greetings



May the timeless beauty of the holiday season enrich your life and bring peace into your heart. To you and all your loved ones, we extend our very best wishes for a joyous and prosperous Christmas!

