OR DEPOSIT MALL SAVINGS

Encourage Depositors Business During ary Hours

EW ACCOUNTS

Fast Rules Have Been Formulations Will Probably be d Later On.

e important departure made ing facilities at all of its 880 nd Wales for the deposit of cents upwards will certainly nterest by bankers generally. have been regarded as semi- where the expenses obliter- t. The experience, however, Bank, which had a savings it was acquired by Lloyds, s of the latter to form a fair result of placing all their the humblest depositors. It ch business of the savings don, one difficulty being the till seven or eight o'clock, e convenience of depositors, the branches outside Lon- e old Wilts and Dorset, may

resting to know what procapital bore to the total deorset, but it used not to be ccounts, and I believe it will in the balance sheet of could be ascertained on inpositors will not be fixed, e with the value of money, the deposit rate of country per cent. as against the 2 n institutions. As regards ermitted without notice up $25 and upwards ten days enerally, however, no hard en formulated, and the remodified later on, when the trial.

head offices of Lloyds in o your representative that ut forward to capture deher banks. "We are not," st Office Savings Bank or ion. We are only saying make use of Lloyds Bank deposits, its facilities are dea at the root of those whose enquiries are save part of their extra ment should slacken and they may have something these contingencies. The is its safety. In its mil oyds Bank offers to derities they could possib-

the new scheme it is advantages to those who example, means will be ary limits, of course, to ccurate from each branch e workman who has deingham, and has had to in connection with his ansfer of his account to him. It is understood given on deposits lodged in the case of the Post cent.

hay, probable that the system of banking will ge number of new acamount of additional he bank staff. At the contemplation of openin order to cope with As the official already of our men have gone must have some regard xtra work thrown upon We rather hope to entheir business during

expect it to show a case it will not be covernment understated n acres to warrant ued in its calculations e latter sentiment precles.

oile.

s without saying, are ons. A few of them ney than they know plants, for example ggest man in this public a car at the lowonable profit is a proth enormous success. That's the Ford battle g emulation by com- by the way, counted de ago, is an enthusogan. And next to an in the automobile n he is only 41, runnot generally known. s company is greater at of the Ford Comsubstantially under n. March, it is said, fin the Willys-Overnents from its plants y. Of these stocks I understand $16,- and $1,200,000 of the

ost to a craze, they Half a dozen or so nt of money, select ditional scale buynt or a point down ch money has been g in the past three on is a great thing it has added to the , one of which, in ing, employed over 000 deliveries in a

CALIFORNIA WILL GIVE BUMPER WALNUT CROP

Promises to Reach 12,500 Tons, or 500 Tons More Than Record Crops of 1611 and 1913

U. S. IMPORTS CURTAILED

Whatever Europe Produces This Year in the Way of Walnuts Will Have to be Harvested by Women and Children.

New York, June 21.—California fruit producers are not apt to admit in advance of the maturity of crops that record outputs are likely. But that is just what is being done by Coast walnut growers now, and the reason why they are disposed to take distributers into their confidence at this early stage of the crop's development is that they anticipate little competition from Europe this year because of the war conditions which have robbed the foreign orchards of most of their effective help. Whatever Europe produces this year in the way of walnuts will have to be harvested by women and children for the most part, and when the crop is ready for shipment there will be the added problem of transportation, and this the Californians seem to think is insurmountable.

The Pacific Coast producers, therefore, have no hesitation in letting the world know that they are likely to have one of the largest, if not the largest, crops in the history of that Coast industry.

To demonstrate what the crop is likely to be in the way of size and quality, one of the chief organizations, representing some two-thirds of the California growers, is showing through its New York agents two ends of branches, each about fifteen inches in length, that are loaded with the immature fruit, one branch containing ten and the other twelve nuts, averaging in size two inches in length by two and a half inches in diameter. The fruit, being dipped in wax to preserve it, arrived here in perfect condition and was the subject of much interest among the jobbers to whom the branches were shown, it being the first opportunity many of them have had to learn anything peculiarly about walnut crop development. As the branches were selected at random from trees in the walnut district they are believed to be a fair representation of the average crop condition at the present time. The nuts run uniform as to size and show healthy development.

According to the statement accompanying these samples, the 1915 crop of California walnuts promises to reach 12,500 tons, or 500 tons more than the record crops of 1911 and 1913, which aggregated 12,000 tons each. Last year's output was about 8,900 tons, which was a little above the average for the past ten years, if the 1911 and 1913 crops are eliminated.

In view of the uncertainty of future supplies of imported walnuts and the close clean-up of spot stocks of those California walnuts available for immediate delivery, the latter have sold freely, particularly within the past few days, during which between four and five cars, representing Association holdings here, with the exception of a comparatively few bags of No. 1 soft shell, have been absorbed by orders from local and interior jobbers. The goods sold at the level of the market quotations prevailing for some time past.

Because the Coast has been so closely stripped of immediately available supplies, it is said that California operators are buying walnuts from Chicago for return shipment to the Coast, so that the present requirements of dealers in that State can be supplied.

EXPORTS OF GRAIN AND FLOUR.

The following table shows the exports of grain and flour from the port of Montreal for the week ending June 19, 1915:

	Wheat, bush.
Liverpool	80,000
London	411,000
Glasgow	84,000
Havre	243,000
France	130,562
Bordeaux	272,449
Total	1,225,062

In addition to the above there were shipped to Havre 721,670 bushels oats, and to Glasgow 17,000 bushels barley and 11,660 sacks flour.

THE HOP MARKET

New York, June 21.—Reports from Pacific Coast points indicate no renewal of activity, and generally speaking a refusal of buyers to meet the terms insisted on by growers. Crop conditions are very good.

The following are the quotations between dealers. An advance is usually required between dealers and brewers.

States, 1914—Prime to choice, 11 to 13; medium to prime, 10 to 11.

1913—Nominal. Old, olds 5 to 6.

Germans, 1914—32 to 33.

Pacifics, 1914—Prime to choice 12 to 13; medium to prime, 11 to 12.

1913—8 to 10. Old, olds 6 to 7.

Bohemian, 1914—33 to 35.

CASH WHEAT EASIER.

Liverpool, June 21.—Cash wheat easier, unchanged to ½ off. No. 1 northern spring 10s. 9d.; No. 2 hard winter 11s.; No. 2 soft winter 10s. 6d.; Rosafe 11s. Corn quiet and unchanged, American mixed 8s.; Plate 7s. 1½d.

RIO COFFEE MARKET.

New York, June 1.—Rio coffee market up 75 reis. Stock, 254,000 bags, against, 194,000 a year ago.

Santos market unchanged. Stock 379,000, against 390,000. Port receipts 17,000, against 22,000; interior receipts 22,000 against 31,000.

Rio exchange on London 12⅝, up 3-16d.

SPOT WHEAT UP.

Paris, June 21.—Spot wheat ½ up; spot 1.86¼.

GROCERY MARKET QUIET.

New York, June 21.—The market was quiet at the week-end with a small grinding demand for the general list. Business has been largely in spot and near-by parcels. Future shipment being neglected as a rule. The cables are firm and above spot values in many cases. Peppers are firmer, the lots recently pressing being in a fair way to absorption by the grinders.

London June 21.—W. L. Griffith, secretary to the High Commissioner, states that it has been decided not to hold the usual Canadian dinner on Dominion Day this year.

ENEMY DEBTORS AND THEIR BRITISH CREDITORS

London, June 21.—The Employers' Parliamentary Association, as a correspondent points out in the Financial Times, has rendered a valuable service to all British creditors with alien enemy debtors by endeavoring to bring pressure upon the Imperial Government to secure that, on the conclusion of hostilities, British creditors of alien enemies shall be entitled to the liquidation of the sums due to them by the Government of their debtors, it being left to the latter to arrange matters as best they can with their political representatives. It is known that the authorities at Westminster are willing to take such action if there is a sufficient volume of public opinion in this country to justify them in so doing, and it is, therefore, necessary that all who have debts due to them from Germany, Austria or Turkey should disclose their position and associate themselves with a movement designed solely for their good. Very many business houses in the United Kingdom have been embarrassed during the past ten months by the fact that they have been unable to secure remittances from any of the countries with whom we are at war. The initial difficulties relating to this matter have been overcome partly by the machinery already established by the British Government, but it is requisite that more should be done, and the policy suggested by the Employers' Parliamentary Association meets the situation admirably.

COTTON FUTURES OPENED DULL.

Liverpool, June 21.—Cotton futures opened dull with prices at 1 to 1½ points off. At 12.30 p.m. market was easier.

	July-Aug.	Oct.-Nov.	Jan.-Feb.	May-June
Close	5.25½	5.50	5.65½	5.80
Due	5.26	5.51	5.65½	....
Open	5.24	5.49	5.64½	5.78½

At 12.30 p.m. there was fair demand for spots. Prices were steadier with middlings at 5.29d; sales 7,000 bales; receipts, 12,000, including 7,700 American. Spot prices at 12.45 p.m. were American middlings fair, 6.15d; good middlings, 5.29d; low middlings, 4.83d; good ordinary, 4.43d; ordinary, 4.13d.

LOCAL STOCKS OF GRAIN IN STORE.

The following table shows the stocks of grain and flour in store in Montreal on the dates mentioned:

	June 19, 1915.	June 12, 1915.	June 20, 1914.
	bush.	bush.	bush.
Wheat	2,121,018	2,159,145	3,669,785
Corn	120,885	59,092	3,195
Oats	1,389,878	1,404,695	1,572,583
Barley	219,691	166,555	794,515
Rye	11,472	11,472	1,071
Buckwheat	5,101	6,973	.....
Flax	13,589	19,975	67,433
	sacks.	sacks.	sacks.
Flour	64,818	64,021	54,719

CRUDE RUBBER MARKET QUIET.

New York, June 21.—The market for crude rubber lacked new features of interest on Saturday. Trade was rather quiet, manufacturers being averse to purchasing beyond their immediate or nearby requirements. Stocks are apparently moderate, however, and in the absence of pressure to sell prices remain firm, previous quotations being repeated.

The London market was reported as quiet, but firm with prices unchanged.

FORD TO AID OF FARMER.

Detroit, June 21.—After more than 30 years, Henry Ford to-day announced that he had perfected a motor tractor that will give the high cost of living its hardest blow yet.

The inventor says the new farm implement will reduce the tilling of the soil at least a third of the present cost, will keep young men on the farms who will produce a greater amount of food, give work to 25,000 men and will mean a boom in Lake shipping.

Mr. Ford plans to build 1,000,000 tractors and 4,000,000 engines yearly. He says that operations on the buildings will start at once and he expects to employ about 20,000 men when operations begin. The tractors will sell for $200 or less.

COTTON FUTURES EASIER.

Liverpool, June 21, 2 p.m.—Cotton futures easy, off 4½ to 6 points. Sales 7,000 bales, including 5,200 American. July-August 5.19½d.; October-November 5.45½d.; January-February 5.60½d.; May-June 5.75d.

THE HIDE MARKET

New York, June 21.— There were no new developments in the markets for common dry hides on Saturday. Tanners manifested little interest in the situation at the week-end, it was stated, and there were no further sales reported. The market was steady on the basis of previous nominal quotations. There were no changes in wet or dry salted hides.

	Bid.	Asked.
Orinoco	....	29½
Laguayra	....	28½
Puerto Cabello	....	28½
Caracas	....	28½
Maracaibo	....	28
Guatemala	27½	28½
Central America	....	27
Ecuador	....	24½
Bogota	....	29
Tampico	....	25
Tabasco	....	25
Vera Cruz	....	25
Tuxpam	....	25
Dry Salted Selected:—		
Payta	....	20
Maracaibo	....	20
Pernambuco	....	20
Matamoras	....	20
Wet Salted:—		
Vera Cruz	17½	....
Mexico	17½	....
Santiago	16	....
Cienfuenguous	16	....
Havana	....	17
City Slaughter Spreads	....	26
Do., native steers, selected 60 or over	....	22
Do., branded	....	19¼
Do., Bull	....	17½
Do., cow, all weights	....	21
Country slaughter steers 60 or over	18	....
Do., cow	17⅝	18
Do., bull, 60 or over	14¾	....

STUDY MID-CONTINENT OIL FIELDS.

Independence, Kas., June 21.—Commander Yusuke Minyanoto, of the Japanese Navy, has established headquarters here and will remain indefinitely for a study of the mid-Continent oil fields.

He has already visited the Pennsylvania, Ohio and Indiana fields.

MAJOR LORNE ROSS,

Of Victoria, B.C. Major Ross was wounded in France, and is home on sick leave. He expects to return to the front in a few weeks.

BETTER INVESTMENTS ARE BROUGHT TO BRITAIN BY WAR

The stability of the life insurance companies and their ability to take care promptly of losses is strongly emphasized in a recent issue of "T. P.'s Weekly," of London. Attention is called to the fact that owing to the large amount of capital at the command of the companies they are able to obtain safe investments paying more than 4 per cent., which was not possible before the war. Recently the Prudential of England placed an advertisement that they were reducing the purchase price of life annuities by 5 to 10 per cent., depending on the age of the purchaser, and this, it is pointed out, is evidence of the condition of the companies.

That portion of the article relating to the condition of the British companies is as follows:

Many of my readers are a little perturbed as to the effect the war will have on insurance companies, and a little inclined to believe that there is some risk that when their policies mature the capital will not be there to pay. Of course, some companies will get one or two nasty blows through the war. I know one that had to pay £10,000 on a policy on which only one premium had been paid. Such instances are comparatively rare, and then big reserve funds will enable our companies to meet any difficulty of this kind.

On the other hand, insurance companies, like individuals that have the command of big amounts of capital, using the word strictly in the sense of "money," have now an opportunity that happens rarely. Money is dear and the price of stock low. No British company of any standing assumes in valuation that it will earn more than 3½ per cent., the majority put it at 3 per cent., and a large number at 2½ per cent. Yet the person most ignorant of finance knows that to-day he can get 4 per cent. with absolute security.

The men who direct the finances of our insurance companies are not ignorant, and will in many cases earn much more than 4 per cent. A startling proof of their ability to use money to good advantage was given last week, when the Prudential company announced that they are reducing the purchase price of life annuities by 5 per cent. to 10 per cent., according to the age of the purchaser.

CREDIT LYONNAIS.

London, June 21.—Like other French financial institutions, the Credit Lyonnais was affected by the war in its operations and its policy in the last five months of 1914.

The volume of business, of course, contracted, and in the extraordinary situation created by the war the directors curtailed credits and increased liquid resources.

Nevertheless, they have been able to show net profits amounting to £576,800 after deduting all general expenses, amortization, provisions, etc.

The dividend, however, is reduced as a precautionary measure from 65f to 25f per 100f share—that is, from 13 to 5 per cent., less taxes. The first instalment was paid last month, and the second will be due in September next.

NAVAL STORES MARKET

New York, June 21.—Further improvement was reported in the market for naval stores, reflecting the strength in Savannah, where the sales have been heavy.

Spirits were firmer at the basis of 45 to 45½ cents for the spot article.

The demand for tar is seasonably dull and prices are nominally repeated at $6.25 for kiln burned and retort. Pitch is held at $3.75. Rosins, were firmer in tone and manufacturers showed more interest. Common to good strained is held at $3.45. The following are the prices for rosins in the yard: B, C, $3.50; D, $3.65; E, $3.70; F, G, $3.75; H, $3.90; I, $4.00; K, $4.25; M, $4.75; N, $5.55; W, G, $640; W, W, $6.65.

Savannah, June 21.—Turpentine steady 41¼ to 41½ cents. Sales, none; receipts, 281; shipments, 431; stocks, 25,042.

Rosin firm. Sales, 1,664; receipts, 891; shipments, 1,317; stock, 57,264. Quote: A, B, $3.05; C, D, $3.20; F, $3.25; G, $3.32½; H, $3.35; I, $3.40; K, $3.80; M, $4.20; N, $5.35; W, G, $6.00; W, W, $6.10.

Liverpool, June 1.—Turpentine spirits 39s.; rosin, common, 11s.

LONDON MARKETS INACTIVE.

London, June 21.—The stock market inactive. Consols 66 9-16; War Loan, 93¾.

	New York. 1 p.m. Equivalent.	Changes.
Amal. Copper	78½	79¾ Off ⅜
Atchison	104¾	99¾ Off ⅜
C. P. R.	160¾	153⅛ Unchg.
Erie	27⅝	26⅛ Off ⅛
M. K. & T.	11⅜	10⅞ Unchg.
Southern Ry.	16⅝	16 Unchg.
Southern Pacific	91¾	87⅝ Off ¼
Union Pacific	133	126⅝ Off 1
U. S. Steel	63	60 Off ⅜

Demand Sterling 4.76.

SCATTERED HEAVY RAINS.

Chicago, June 21.—Scattered heavy rains on Sunday in southwest, west and Ohio Valley, but not so generally as those of last week. The situation is critical and sunshine is needed badly. Rains in Northwest are beneficial.

ANALYSES OF MILK IN SMALLER TOWNS AND VILLAGES IN CANADA

Mr. A. McGill, the chief analyst of the Department of Inland Revenue, at Ottawa, has just made a report upon 208 samples of milk as purchased by inspectors in the smaller towns and villages of Canada.

The samples now reported were procured in January, February and March of this year and were taken in hand immediately on receipt at the laboratory.

The results of inspection are thus summarized:—

Samples found genuine	163
Samples found doubtful	16
Samples found not up to standard	21
Samples found spoiled when received	3
Total	203

As regards the fat content of the two hundred and five samples anayzed, the following is of interest:—

Fat above 5.0 per cent. in	23 samples
Fat above 4.5 per cent. in	72 "
Fat above 4.0 per cent. in	43 "
Fat above 3.5 per cent. in	53 "
Fat above 3.25 per cent in	32 "
Fat below 3.25 per cent. in	32 "
Total	205

It is quite apparent that the standard of 3.25 per cent. fat set by the Department is a very reasonable minimum fat requirement, since it is found in 173 samples out of 205, or in 85 per cent. of the total collection.

JUTE IS UNCHANGED.

New York, June 21.— There is no change in the jute situation. The Calcutta market does not cable many offers, and these are a high level—in fact too much so for the ideas of local buyers. The mills are working full capacity on government war orders, and use up much fibre. Commandeering of vessels make guaranteeing of shipment practically impossible.

June-July—5.90

TEA SITUATION FIRM.

New York, June 21.—The tea situation continues firm, with the scarcity of India-Ceylons still the feature. There is a steady consuming inquiry for black teas, which keeps prices maintained, the primary conditions being a sustaining factor. Advices tell of active buying by the Russians as well as for London account.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Superstructure of the North Timiskaming Bridge, Que.," will be received at this office until 4.00 P.M., on Monday, June 12, 1915, for the construction of the superstructure for a bridge consisting of four spans, over the Quinze River at North Timiskaming, Pontiac County, Que.

Plans and forms of contract can be seen and specification and forms of tender obtained at this Department and at the offices of the District Engineers, Shaughnessy Building, Montreal, P.Q.; Confederation Life Building, Toronto, Ont., and on application to the Postmaster at Hamilton, Ont.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures, stating their occupations and places of residence. In the case of firms, the actual signature, the nature of the occupation, and place of residence of each member of the firm must be given.

Each tender must be accompanied by an accepted cheque on a chartered bank, payable to the order of the Honourable the Minister of Public Works, equal to ten per cent. (10 p.c.) of the amount of the tender, which will be forfeited if the person tendering decline to enter into a contract when called upon to do so, or fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

NOTE.—Blue prints can be obtained at the Department of Public Works by depositing an accepted bank cheque for the sum of $20.00, made payable to the Honourable the Minister of Public Works, which will be returned if the intending bidder submit a regular bid.

By order,

R. C. DESROCHERS
Secretary.

Department of Public Works,
Ottawa, June 19, 1915.

Newspapers will not be paid for this advertisement if they insert it without authority from the Department.—80239.

PRIMARY GROCERY MARKETS ARE ACTIVE

Sales of raw Sugar Largest for Sometime, Taking for a Single day Above 400,000 Bags

REFINED SUGAR UNCHANGED

All Refiners Continued to List Standard Granulated at 6.10 Cents, But Willing to Book New Contracts at 6 Cents—Other Markets Were Quiet.

New York, June 21. — Raw sugar continued the more active of the primary grocery markets during the past week. After maintaining a waiting attitude during the early days of the period, refiners on the closing day entered upon the heaviest buying movement which the raw sugar market has seen in some time, total takings for a single day running above 400,000 bags. Nearly all of this sugar was for July shipment, the American Sugar Refining Company alone taking 250,000 bags, for which it paid 4.95 cents a pound, or a decline of one-sixteenth of a cent. Other refiners took 150,000 bags at the same price. A small cargo of prompt Cuba was taken at 4.89 cents, which price was unchanged from the last previous sale.

The refined sugar market showed no change during the week. All refiners continued to list Standard granulated at 6.10 cents, but were willing to book new contracts at six cents. The demand for withdrawals on old contracts continued to show improvement, owing to the weather, which was favorable for active consumption. Some foreign buying of refined was done during the week, but the volume was small.

The spot coffee market was dull and featureless during the past week. There was only a routine demand and the trade continued to buy from hand to mouth. Quotations were steady at 7⅛ for Rio 7's and 9½ to 9¾ for Santos 4's.

The Rio market was quiet, there being no feature to the buying, which was of the hand-to-mouth order. Trade is slow, but there is business moving, both for the domestic and export branches. The tendency is to ask full prices for supplies, owing to the statistical position of the article, the Southern advices reporting stock closely held. Domestic receipts were light—300 packets.

Crop news reports favorable progress in the southwest, though the delay has not been made up.

SHIPS CORK WORTH $750,000.

New York, June 21.—The United Cork Co. of Lyndhurst, N.J., has closed with the Seattle Port Commission for 1,600,000 feet of cork board for refrigerating insulation to be used in a storage warehouse to be built as part of the port improvements of Seattle. The war in Europe has diverted a heavy trade in foodstuffs to the United States and storage facilities on the Pacific Coast are crowded to capacity with goods which, being perishable, require storage while awaiting loading. The new warehouse will be one of the largest in the country, and the contract closed by the United calls for immediate deliveries. The approximate value of the cork board is placed at $750,000 and the freight will reach $15,000. The shipment will be the largest cork shipment ever made at one time across the continent.

Makers of refrigerating insulation are finding difficulty in keeping up with the business pressing upon them from all American ports, the cold storage industry having received a boom as the result of the increased exports of foodstuffs requiring storage between the time of arrival at port and of loading.

THE WEATHER MAP.

Cotton Belt—Light to scattered showers in Tennessee. Temperature 72 to 82.

Winter Wheat Belt—Heavy showers in Missouri and Indiana. Light and scattered in Kansas and Nebraska. Also showers in Illinois and Ohio. Temperature 58 to 74.

American Northwest—Light to moderate rains in North Dakota and Minnesota. Temperature 54 to 62.

Canadian Northwest—General showers. Temperature 46 to 52.

THE GRAIN AND FLOUR TRADES ARE MOST IMPORTANT FACTORS IN THIS COUNTRY'S GROWTH AND DEVELOPMENT

Those engaged or interested in those trades should read, study and know

The

Canadian Miller and Cerealist

THE IDEAL JOURNAL FOR THE LARGE AND SMALL MILLER, THE GRAIN MERCHANT AND THE GRAIN GROWER.

SUBSCRIPTION PRICE:

Per Year
Canada and Great Britain - $1.00
United States and Foreign - $1.50

The only Canadian publication devoted to the interests of the flour milling trade.

Containing technical articles on milling and cereal husbandry subjects, as well as news and summaries of all subjects affecting the grain and flour trades.

PUBLISHED MONTHLY BY

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

35-45 ST. ALEXANDER STREET MONTREAL, CANADA