

Fire Notice! RENNIE'S SEEDS

We desire to advise our many customers that although we have suffered a very large loss in Sunday's (Feb. 20th) fire, we have sufficient stocks stored at our warehouse at Long Branch and other warehouses in Toronto to enable us to fill orders complete and to take care of the coming season's trade. We commenced shipping on the 21st at noon and orders will be handled in our usual prompt manner.

RENNIE'S SEEDS

Head Office Toronto, Canada
Our Winnipeg Branch has been supplied with their season's requirements.

WINNIPEG GRAIN TRADE NEWS

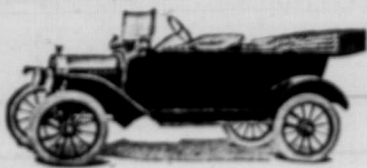
and Produce Record

Issued in connection with the WINNIPEG GRAIN MARKET
Canada's only DAILY Grain, Livestock and Produce Paper

\$570 in Cash

or New

**Ford Automobile
Free!**



To party sending us the most subscription money before 15th of May, 1916. Write today for sample copy and full particulars.

GRAIN TRADE NEWS - 627 Grain Exchange, Winnipeg

EVERY LIVE FARMER SHOULD HAVE THIS DAILY PAPER TO REFER TO.
Contest not open to City of Winnipeg

Gasoline is Going Up! It's time you owned a Kerosene Tractor

Gasoline at the end of January, 1916, was \$1.15 per gallon. The price of Gas is soaring all the time. It is highly probable that it will touch the \$2.00 per gallon mark before the end of the year, and at a time when you will want it most. When you buy a Tractor you need to figure out the cost of operation. Fuel should be one of the chief determining factors. The initial cost of the Tractor itself is but a minor consideration. With the gasoline advance of gasoline, tractors will naturally turn to a low-grade oil as a substitute.



THE "WATERLOO BOY" KEROSENE ONE-MAN TRACTOR

is specially constructed to operate on low grade oil, will give gasoline for gallon equal and even greater efficiency at a consequent lower cost per acre. We guarantee it to fulfil every requirement we claim for it.

The Waterloo Boy One-Man Tractor will pull a light engine going with three 14-inch plows to stubble any depth you wish. It will pull two 14-inch plows in any grade breaking. On from 25 to 35 acres per hour. It will drive a 24-inch thrasher with all attachments at a capacity of 1,000 bushels of oats per day. Easy to operate. It will pay you to obtain full information, price, etc. Mailed Free. Write us today. We also handle Gas Engines, Grain Grinders, Corned and Pail Saws, Electric Lighting Machinery, Road and Power Washing Machines, Grain Elevators, Farm Jacks, Small Thrashing Machinery, Sowing and Threshing Supplies. Live Dealers Wanted in Territory Where We Are Not Represented.

GASOLINE ENGINE AND SUPPLY COMPANY LIMITED

WINNIPEG

Wheat and Oats

are in strong demand for special shipment. Write us before loading for best destination and secure advantage of any premiums that are going. Careful checking of grade, liberal advances, prompt adjustments.

Established 1857

Licensed and Bonded

James Richardson & Sons Limited

Track Buyers

Commission Merchants

GRAIN EXCHANGE, WINNIPEG

HORSES! HORSES!

THE HORSE MARKET OF ALBERTA

Auction Sales every Tuesday and Friday. Always on hand 200 to 300 head to choose from. Horses of all descriptions always on hand. You can buy one or a cartload. Horses delivered free of charge to C.P.R., C.N.R. or G.T.R. Stockyards. If you are in need of horses, come and give us a trial. Our prices are right.

LAYZELL'S HORSE REPOSITORY

RIVERSIDE, CALGARY

Telegraph Address "HORSES," Calgary.

Phone M2260

commissioner, or either of his deputies, to inform the county attorney of the county in which the bank is located of any violation of any of the provisions of this act which constitute a misdemeanor or felony by the officers or employees of any bank, which shall come to his notice, and upon receipt of such information, the county attorney shall institute proceedings to enforce the provisions of this act."

We did not leave the responsibility on the shoulders of some poor man who had lost his money and could not carry on a suit of this kind; that is the business of the state. If the bank commissioner of the state finds that man needs to be prosecuted for a violation of the Banking Act, it is obligatory upon him to prosecute. The bank commissioner of Kansas has attended to his duties so well that he has not had to come into court for six years.

Deposits Guaranteed

There are two amendments to the law that I would like to refer to. In 1909 they passed what is called a "guarantee law," which provides that any bank by depositing \$100 or \$500 in some kind of interest bearing security, and a small sum in cash, can have its deposits guaranteed by the State. This is purely voluntary, but those banks which avail themselves of the provision have the right to put in their window this sign: "The deposits of this bank are guaranteed by the State." If you have money in such a bank and it fails, the state treasurer will immediately issue to you a certificate for the amount of your balance, whatever it is, bearing six per cent interest, and if you don't want to keep it, any bank in Kansas will jump at the chance to cash it for you. The certificate stands until the banks pay up, and whatever the bank fails to pay is paid by the state. In the beginning, the stronger banks did not desire to come into this arrangement, thinking that they would have to pay for the little banks; but the system of inspection was so rigid and the system so well established and carried on, that since Mr. Flack's failure no bank has failed in such a way that the deposits had to be made good by the state. The banks collectively had to pay \$20,000 on account of Flack's failure, but in later years, when the older and stronger banks began to see that few banks failed they saw that it was a great asset to them to pay this deposit, because many people would fear to put money into a bank where the deposits were not guaranteed. Therefore these banks concluded that they had better pay for a defaulter once in a while out of the extra interest they would receive from increased deposits, and now the banks are largely coming under the provisions of this law.

Abolishing the Receiver

Banks fail in this country too. Banking is not an exact science. If you just keep your ears open for a little while I think you will hear something. At every meeting of Parliament for several years past there have been men before Parliament asking that losses be made good, as in the case of the Farmers' Bank. Failures are a liability that you have to face, and when the affairs of a bank are placed in the hands of a receiver the expenses in one way and another pretty largely eat up the assets. Our legal friends do not take money; they just "absorb" it. (Laughter). We tried to get around that. In 1913 Kansas farmers lost their entire corn crop by drought, which put them in a very bad way. On account of this, seven Kansas banks were forced to suspend. Under our law the Bank Act gives the Bank Commissioner power to take charge of such banks and their assets and hold them for six months and see what he can do towards straightening out their difficulties. We thought it would be cheaper than putting the affairs in the hands of a receiver. Here is what happened in the cases I have mentioned:

Courtland Farmers' and Merchants' Bank: Deposits, \$82,647. It cost the administration to reinstate the bank and put it on its feet again the sum of \$83.17. (Applause).

State Bank of Hoxterix: Deposits, \$19,230. It cost \$215.80 to straighten it out.

Severy State Bank: Deposits, \$81,522. Cost of readjusting, \$548.84.

Citizens' State Bank of Ellinwood: Deposits, \$116,472; expenses, \$572.02.

Beattie Bank: Deposits, \$48,882.26. Expenses, \$925.33.

Farmers' State Bank of Cedar Point: Deposits, \$83,247; expenses, \$47.

These six, and one other bank, making seven in all, cost \$2,293.16 to put on their feet again as going concerns. Their assets were sold to new corporations by assignment of the stockholders. I wonder if any concern which failed in this country for \$100,000 could be wound up for the sum that all these seven got out for? ("No").

Financing the Farmer

I would just like to read to you what was stated by the Bank Commissioner for the State, Charles M. Sawyer, in his letter of transmittal accompanying his report to the Governor, Hon. George H. Hodges, on September 1, 1914:

"In submitting this report I desire to call your particular attention to the fact that the conditions during the past year have been most unusual and trying. The principal crop—corn—was practically a total failure, and the forage crops very short. The banks were called upon to finance the purchase of \$20,000,000 worth of grain and feeds. Coming, as it did, at a time of world wide monetary stringency, following a period of widespread expansion in business, the situation was made doubly difficult. The way the banks have met this real need without forcing undue sacrifice upon their patrons is a splendid tribute to the solidity and good management of the banks."

Twenty years ago there would have been a different story to tell. Before we got these little supplementary banks whenever we got a "burn-out" like that you would see in the columns of every newspaper in the United States that there had been a great dumping of cattle on the Kansas City market, the farmers having been burnt out and been forced to throw their cattle on to the market for what they would bring. That was the kind of bad advertising that we got, but it was the only way we could do. Farming and the cattle business must be continuous businesses if they are to be carried on successfully and profitably. Some way had to be found to tide over these times of difficulty. Did you hear anything about Kansas cattle being flooded on to the market in 1913? It was not necessary. No cattle went to the market. These 940 banks said to the farmer and cattle man: "You go on with your business and we will buy you what feed you want." That is all there was to it. The last sentence in this letter of transmittal accompanying the report is as follows:—"In conclusion I will say it is a gratifying fact that no depositor of a Kansas State bank has lost a single dollar thru the failure of a bank for the past six years."

Hundred Millions Loaned

When you can run 940 banks for six years without losing a single dollar that is as safe a banking system as any country has got. I want to show you how the banks have flourished and prospered. When the bank law was passed in 1891 it brought under its provision and supervision all the banks in the state. Now we had many little private banks and many incorporated banks, and in that day incorporated banks did not have to make a report to anybody, nor to show any assets. They paid \$2 for a charter, which charter stated that they had a certain sum of money—no one knew whether they had any money or not, and generally they had not. The result was that thru failures and corrupt practices these banks had a very bad reputation. It was generally thought that if they failed everybody lost money, but that if they succeeded then the public got "skinned." (Laughter). Whether the bank succeeded or failed the banker always came thru smiling, because generally he did not furnish anything but experience, the stockholders being "fishered" into putting up the money. At that time there were 474 of these banks in operation, controlling \$15,000,000 in deposits. In the six years during which the fight over the Bank Act was going on the bank deposits did not increase. In October, 1891, the deposits were \$15,753,428; in March, 1897, when the