OF

T OF PARLIAMENT - - \$16,000,000.00 - - 16,000,000.00 - - - 1,232,669.42

MONTREAL

RECTORS:

Esq., President C. B. Gordon, Esq. Sir William Macdonald C. R. Hosmer, Esq. J. R. Drummond, Esq. D. Forbes Angus, Esq. Vm. McMaster, Esq. LIAMS-TAYLOR,

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D STATES Agents, 64 Wall St.

ux, Spokane CO:

D. F.

D 187 : **AMIL**TON

HAMILTON

- \$5,000,000 - - 3,000,00) - 3,750,000

CCIDENTS. arious States on work

s has aroused increased l physical and psychic ents. The total num the fatal accidents to

n-fatal accidents. An try that kills half this s one-fiftieth of those industries is spoken of

dents occur on Monday week. Accidents are As, after the day of As, after the day of hould be less fatigued r factor must be sought statistics. It has been lay" accidents are real e unnerved and more nething in this conten disputed. In the Mast Board reports, in given, there is scarcely e accidents on Monday y is not much above the lents reported for other hows a noteworthy rediday in some trades.-

NACED WITH. ood into which modern a generation of such inced this war. state in modern war

F SUCCESS." n the difficult task of requisites of success. ce, and while it is ad-nat it does not illuminnovel or effective man

ROUBLE!" rouble; but he doesn't tried to run a country ar prima donna.-From **或 这 这 这 这 这 这 这**

e bankers in the State 1914, holding deposits 10,462,092. VOICE.

it in the wind; f the night. on my mind, rehend it quite tle tones each gurgling rill. nts haunt me still.

childhood days, ndered in the wood trill its lays Then life seemed good, and I could hear ich prompted me to be long held dear, affinity.

n Boston Transcript.

in the Month of February they Made a Net Gain of Four Despite War Times

TOTAL BRANCHES 3,223

With a Single Exception All the Branches Opened Last Month Were in Province of Quebec.—Only Two Branches in Quebec Were Closed.

(Exclusive Leased Wire to Journal of Commerce.) New York, March 12.—The volume of the business at the opening was comparatively light but prices generally showed gains on Thursday's close and stocks emed to be scarce. There was good attendance in commission houses but buying did not come from Quiet accumulation by large interests seemed to be in progress. Motor issues were relatively stronger and more ac-

tive than other parts of the list. Maxwell first preferred opened up 1% at 76%, the common gained % by opening at 32%, and second pfd. advanced 1/2 to by opening at 314. General Motors opened a point up at 94, and Willys Overland at the end of a few minutes reached 110%, a gain of 1% and new high record.

New York, March 12 .- The exciting motor car contest diverted attention from the general market during the first half hour, but quiet absorption of the standard issues went on and the general undertone was strong. It looked as if when speculators turned their attention from the side show to the real market they would find that prices had crept up quite a

General Motors common and preferred sold for a minute at the same price, that being 961/2, but a few ore transactions in the former issue carried it to 9714, while the other remained stationary. This was one of the curiosities of the movement in motor spe-cialties that a common stock paying no dividend adcialties that a common stock paying no dividend advanced beyond the pfd. stock of the same company. on which a 7 per cent. rate has been regularly maintained. It is of course to be remembered that General lotors in each of the past two years earned approximately 39 per cent. on its common stock and hat it is doing even better in the present year.

to 10% compared with 11% at Thursday's close. Since six months. the new interests were elected to the board on Tuesday attention has been centered on the financial requirements of the company and the possible method of providing for them.

veloped in the afternoon, and the supporting orders \$250,000 for the production of tulol and benzol. were withdrawn so as to permit catching of a few

The Street was more or less apprehensive regard marekt position of the motor cars issues, saying that after such an advance as those stocks have had reaction of large proportions was liable to occur even if prevailing prices were not in excess of intrinsic values of the stocks.

It was stated that in February Maxwell Motors

output of cars wa 2,977, exceeding all records.
Southern Pacific sold off easily, gropping from 84

and the stock sold down to 1441/4, meeting only scale

support, which did not impress the traders. The fact that the Delaware and Hudson Coal Co. has decided to close down its mines for three weeks accentuated the unfavorable conditions in anthra-

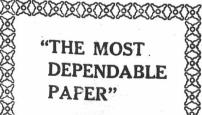
TORONTO ELECTRIC LIGHT CO. HAS REDUCED ITS RATES

Toronto, Ont., March 12-The chief attraction in the reductions made by the Toronto Electric Light Company in its rates is the free installation and renewal MONTREAL MINING CLOSE substantial contracts for large quantities from hotels pany in as rates is the tree installation and renewal of tungsten lamps of 60 watts. These will be installed by the company in place of their "equivalent," which is the 16 candle-power light. The two lights, the company claims, use about the same amount of power. Many consumers use the 60-watt light, alough it may be that the large householder will reap more benefit from the plan than the small household-

The installation of these is to those who use the ompany's service exclusively, although auxiliary gaslighting may be in the house.

The new rates given on inquiry by a user of the light were as follows: Six-room house, first ten k.w h five cent; second, three cents; all excessive, one and

NEW YORK PREMIUM. New York Exchange \$6.87 1/2, premium.





"I believe in your paper-it is the livest. most instructive and most dependable financial paper in the

WHEAT OPENED AT ADVANCE HELD STEADY AT TOP PRICES

Chicago, March 12.—Wheat opened at a moderate advance, and except for temporary reactions on pro-fit taking held steady at the top prices. There was good speculative support on the Government mill and elevator stock report which was given a bullish inter-

Export business yesterday was large and reports of fresh inquiry of fair proportions were received. The strength of the foreign market also had a favorable influence on sentiment here. Snow's report states that exports of wheat have been larger than they should with a normal carryover.

Corn was firm in sympathy with wheat and on buying prompted by light country offerings. There was also some export inquiry. The oats market was strong. There was a good demand from cash houses and reports of large export sales.

8						
8			5.4			revious
		Open.	High.	Low.	Last.	Close.
g	Wheat:					
n	May	1531/2	155 %	153 1/2	1511/8	152%
1	July	120	121%	120	12138	119%
3	Corn:					110/8
	May	7234	73 %	7234	73%	72%
	July	74%	75%	7434	75%	74%
-	Oats:				10.04	1 1 /8
3	May	575%	58 %	5758	587	573
)	July	52%	53 5%	5234	531/2	52%
1			00 /8	02 74	.10 72	32%
,		DAIN	FVDOD			

GRAIN EXPORTS.

New York, March 12.-Bradstreet's weekly grain exports:-

•	Wheat.	Corn.
	bushels.	bushels.
•	This week 7,793,000	1,414,00
•	Last week 8,432,000	2,616,00
	Year ago 3,764,000	96,00
	Since July 1st287,631,000	20,744,00
	Year ago194,648.000	2,119.00

COMMERCIAL PAPER.

New York, March 12.—Trading in commercial paper continues moderate in volume and rates for prime names range from 31/2 to 4 p.c. though the market at

depending on the date of maturity.

TIME MONEY INACTIVE.

New York, March 12.— Time money trading continues inactive and rates are unchanged at 2½ to 5 the following upward revisions last night.

Messrs. W. & J. Stoane sent out a notice containing the following upward revisions last night.

Steuben Axminster Rug, 50c.; superior Axminster rugs, of 5.75 cents, with exception of Federal Co., whose Canada.

WILL SUPPLY DYESTUFFS.

Germany, Secretary Lane has entered into a contract mottled tapestry carpets, 05c. New York, March 12.— A declining tendency de- with private parties to construct a plant at a cost of

	CO	TTON	RANGE.		
		Open.	Tigh.	Low.	Las
May		890	897	890	892
July		914	918	913	913
Oct		941	946	940	942
Dec		959	964	959	961

TO HOLD ARMAMENT CARRIER.

Key West, Fla., March 12.-Orders were received to 83% on sales of 100 shares. The decline was said to be due to disappointing exposition travel.

The carpet Hudstry is not in good shape. The only mills that are running full time in all departments are these owned by the Alexander Smith & There was a continuance of pressure on Reading, consigned to General Carranza.

London, March 12.—The following materials are also proclaimed contraband of war: Castor oil, paraftheir compounds.

CORN OFF 1/2.

ST. LOUIS CLEARINGS. St. Louis clearings, \$13,309,297, decrease \$115,993.

(Reported by Edward L. Doucette.)

Cobalt Stocks:		
	Bid.	Asked
Bailey	214	21/2
Beaver	27	28
Buffalo	65	9.5
Chambers	13	16
Coniagas	4.40	5.00
Crown Reserve	80	86
Foster	2	3
Gifford	1	11/2
Gould	14	1/2
Great Northern	2 1/2	3
Hargraves	34	11/8
Hudson Bay		25.00
Kerr Lake	4.65	4.75
Larose	65	70
McKinley Darragh	47	48
Nipissing	5.60	5.80
Peterson Lake	21 34	22
Right of Way	3	4
Rochester	1	2
Seneca Superior	1.15	1.30
Silver Leaf	2	21/8
Temiskaming	1884	19
Temiskaming	17	18
Tretheway	11	13
Wettlaufer	5	51/2
York, Ont	5	6
Porcupine Stocks:-		
Apex	2	212
Cons Goldfields	4	41%

Temiskaming	1834	19	
Temiskaming	17	18	
Tretheway	11	13	
Wettlaufer	5	51/2	,
York, Ont	5	6	,
Porcupine Stocks:			6
Apex	2	212	
Cons. Goldfields	4	4 1/2	
Con. Smelters	0.00	80.00	
Doble		14	:
Dome Extension		6 1/2	
Dome Lake	25	26	
Dome Mines	8.00	8.20	
Foley O'Brien	18	50	1
Gold Reef	31/2	4 1/2	1
Homestake	14	16	1
Hollinger	2.40	22.67	į
Jupiter	9 1/2	934	
Motherlode	10	15	
McIntyre	31	3:12	
Pearl Lake	11/2	2	
Porc. Crown	80	82	
Porc. Imperial	2	21/2	4
Porc. Pet	18	26	
Porcupine Tisdale	34	11/	4
Pore Vipond	36 14	38	
Preston E. Dome	114	2	1
Rea Mines	12	15	4
West Dome	8	9	
Teck Hughes	G.	614	1



MR. D. E. THOMSON, K.C., President Mexican Northern Power Co., whose an

nual meeting scheduled for this week has been postponed until March 30th.

NOT IN GOOD SHAPE

Owing to Scarcity of Wools and Dyestuffs and High Cost of Both, Advances will Come on March 20

SMALL WORKING SCHEDULE

Sales Have Been Poor Since First of Year-Only a Few Large Contracts Secured-Most Purchases Well Absorbed

(Exclusive Leased Wire to The Journal of Commerce.) New York, March 12,-Owing to the scarcity and high cost of wool and dyestuffs, advances on rugs and carpets made by McCleary, Wallin & Crouse will go

into effect on March 20th.

hat it is doing even better in the present year.

Missouri Pacific was somewhat heavy, selling down of 10% compared with 11% at Thursday's close. Since of 10% compared with 1 Star Axminster rugs, 25c; Gotham velvet rugs, 50c; Diamond A. velvet rugs, 25c; Panama tapestry rugs.

There were reports current that advances had been made on the best grades of domestic Wiltons, but the 2,183,000, increase, 278,000 bushels. two leading producers stated that no price changes had been made as yet. It was contended that Wil-9 x 12 Shuttleworth and Karnsk Wilton rugs were tion. It is believed this action was getermined on at In Newfoundland ... made on the first of the present month by Messrs. W. his final conference to day with the operators. & J. Sloane.

The carpet industry is not in good shape. The Sons Carpet Company. Practically all of the looms of Stephen Sanford & Sons Inc. are running to capacity, but production in the spinning department is under normal.

Practically all of the other large concerns are working on a part time schedule. The curtailment ranges from one to three days a week. Supplies of wool and Zinc $^{263}_4$, off $\frac{1}{4}$; B. & M. 33. dyestuffs are limited, and unless mill owners can replenish their stocks of raw material further reduction of output will be necessary. The situation in dye-Liverpool. March 12.—Corn closed off by from thursday, March, 7s 4½d.

Liverpool. March 12.—Corn closed off by from thursday, March, 7s 4½d.

Liverpool. March 12.—Corn closed off by from thursday, March, 7s 4½d.

Liverpool. March 12.—Corn closed off by from thursday, March, 7s 4½d. when the Smith plant had to be closed, may occur in the not far distant future.

Carpet and rug sales have not been good since the first of the year so far as the business with jobbers and retailers is concerned. Some mills procured and other big consumers. The occupation provided by these contracts kept looms busy that would have been idle had not these contracts been placed. Conditions throughout the country have not been favorable for a free distribution through the ordinary chan-

The purchases made by the secondary distributors at the auction are reported to have been pretty well

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange this morning

C. P. R. Notes-\$11,000, \$2,000 at 1033, \$10,000 at

Detroit United-1, 1, at 62

Dominion Textile-10, 10 at 65. Bank of Montreal-2, 2, 2, 5, 5, 5, 6, 6, 6, 1 at 234. anada Cement Bonds-\$500 at 92.

Union Bank-5 at 140. Cedar Rapids—1/4 at 60. Cedars Bonds—\$500, \$5,500, \$1,000, \$1,000, \$300 at 86. Wayagamack Bonds-\$200 at 74, \$100, \$100 at 1414

CITY OF CLEVELAND BONDS.

New York, March 12.—Rhodes & Co are offering

city of Cleveland, O., electric light 41/2 per cent. bonds at a price to yield 4.30 per cent.

('hicago clearings \$51,473,781, decrease of \$5,712,758. THE MONTREAL CITY AND DISTRICT SAVINGS BANK.

Notice is hereby given that a Dividend of Two Dollars per share on the Capital Stock of this Institution has been declared and will be payable at its Head Office, in this City, on and after Thursday, the 1st Aprinext to Shareholders of record at the close of business on the 15th March next.

A. P. LESPERANCE, Manager.

311,2 Montreal, February 22nd, 1915.

HOWARD S. ROSS, K.C. EUGENE K. ANGERS **ROSS & ANGERS**

EARLISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

AMERICAN BANKERS BILK

New York, March 12.—Germans wishing to subscribe to the new German war loan are meeting with some difficulty in finding bankers here who are willing to take their subscriptions. They have approached After Advance t ey Have Experienced many large houses with recognized German affiliations and even these institutions have declined to receiv nubscription

Their reasons for doing so are that such service might prejudice their standing with London and French bankers. They would probably have to issue temporary certificates against the subscriptions on which their names would appear as agents for the German Government.

FORMER ARCHOUKE OF AUSTRIA IS DEAD.

Munich, via London, March 12.-Ferdinand Burg, Austria, is dead, aged 51 years. He was a nephew of being closed, while thirteen were spened. who was formerly Archduke Ferdinand Charles of Emperor Francis Joseph and prother of Architage Francis Ferdinand, the help to the Austro-Hungarian throne, whose assessination in Bosnia had much to do with the outbreak of the present war. The Architage of the present war. duke Ferdinand Charles resigned his princely title and renounced all rights to the Austrian throne, in order to marry a commoner.

LONDON OIL STOCKS ACTIVE.

London, March 12.-Money and discount markets have been completely changed by calling of loans. Call money 1% p.c. bills 1% to 2 p.c. and the tendency still upward. Brokers are not disposed to do business un-

til the outlook becomes clearer.
Stock markets have shown good tendency all day. Oil stocks were active and higher and Americans were steady at the close.

FOREIGN EXCHANGE DULL.

New York, March 12.—Foreign exchange market is dull and steady with demand bills at 4.80% and cable transfers at 4.805 A notable feature was the strength displayed by lires which advanced to 5.64 for checks and 5.63 for cables. Marks were easier at 83% for checks and 83% for cables.

Sterling— Cables 4.80%, demand 4.80%s.

Francs-Cables 5.26 %, demand 5.27 %. Marks—Cables 8384, demand 8388. Guilders—Cables 39 15-16, demand 3978.

Will Supply Diestory.

Washington, D.C., March 12.—In order to supply dyestuffs, heretofore almost exclusively imported from Germany, Secretary Lane has entered into a contract of the diest of the die All the rug advances are figured on a 9 x 12 basis. Argentine wheat visible 8.095,000 increase of 1.104,

WILL TRY CONCILIATION.

tons were very cheap and that it was quite likely Washington, D.C., March 12,— President Wilson, it prices would be advanced shortly to meet the in-creased manufacturing costs. Advances of \$1.50 on

COFFEE MARKET STEADY.

New York, March 12.—Coffee market opened steady Abril 5.70 bid; May 5.80 to 5.85; July, 6.85 to 6.90

IRREGULAR BOSTON OPENING.

Boston, Mass., March 12 .- Market opened irregular. Butte & Superior 471/2 ex-div., up 1/8: American

BOUGHT BAR GOLD.

London, March 12—Bank of Finland bought \$27. TRADE IN MARTINE PROVINCES

BAR SILVER. London, March 12.-Bar silver 24 3-16d, off %d.

NEW YORK STOCKS (Fornished by Jenks, Gwynne & Co.)

() of thane	oy ochi	end charling	ac 00.)	
Stock:	Open.	High.	Low.	2 p.rs.
Amal. Cop	55%	5.5%	544	54 %
Am. B. Sug	391/2	4.00%	394	40 1/8
Am. Can	27%	27%	2738	27%
Am. Loco	21	2.00		
Am. Smelt	64%	6.4%	631/4	631/2
Am. T. & T	120%	120%	1201/8	120 1/8
Anaconda	26%			
A. T. & S. F	96	96	95%	95%
Balt. & Ohio,	67%	67%	671/4	671/4
Beth. Steel	551/2	551/2	541/2	54 1/2
Bkn. R. T	87%	871/4	87	871/4
Can. Pacific	160%	1601/8	159%	159%
Cen. Leather	3358	33%	331/4	331/4
Ches. Ohio	424	421/2	41%	41 %
C. M. St. P	871/2	871/2	87	87
Cons. Gas	115%			
Erie	231/8	231/4	221/2	221/2
Gt. Nor. Pfd	116	116	115%	115%
Inter-Met	12%	1 2 %	121/4	121/4
Inter-Met. Pfd	59	59	581/4	581/4
Lehigh Valley	135%	135%	1341/2	1341/2
Miami Cop	20%	21	20%	20%
Mo. Pac	111/2	111/2	101/2	10%
New York Cen	84	84	831/2	831/2
N.Y., N.H., H	521/2	52%	511/2	51%
Nor. & W	102			
Nor. Pac	103%	103%	103	103
Penn. R. R	1051/2			
Ray Cons	171/4			
Reading	145%	145%	143%	1441/8
Rock Island Pfd	1 1/8	1 1/8	1	1
Sou. Pacific	841/2	84%	83%	831/2
Sou. Ry	15%	15%	151/2 _	151/2
Union Pac	1201/4	120%	119%	119%
U. S. Steel	4514	45%	44%	/ 45
U. S. Steel Pfd	1051/4			· der
Utah Copper xd	53	53	521/2	521/2

NORTHERN OHIO TRACTION

Northern Ohio Traction & Light has declared its regular quarterly dividend of 11/2 per cent. on the preferred stock, payable April 1 to stock of record March

FUTURES QUIET. Liverpool, March 12.— Futures closed quiet 2 to 31/2 points decline. May-June, 5.04 1/2; July-Aug., 5.15 1/2;

Oct.-Nov., 5.31; Jan.-Feb., 5.38.

BANK OF HAMILTON. The Bank of Hamilton has closed its branch at the Chicago, March 12.- New York exchange par to

AT THE GERMAN WAR LOAN POSITION OF THE MOTOR CAR ISSUES

Reaction of Large Proportions is Liable

MISSOURI PACIFIC HEAVY

General Motors in Each of Past Two Years Earned Approximately 39 Per Cent. on Its Comme Stock, and is Doing Better New.

The number of branch banks in Canada showed a

the Union Bank one, The branches opened were the following:-Essex, Ont.-Union Bank of Canada. Frampton, Que.-Banque d'Hochelaga

Hebertville Station, Que.—Banque d'Hochelaga. Hebertville Station, Que.—La Banque Nationale. Matane, Que.—Molsons Bank. St. Alexis des Monts, Que.—Banque d'Hochelaga. St. Cesaire, Que.-La Banque Nationale. St. Come de Kennebec, Que.-La Banque Na

tion ale. St. Hubert, Que.-Banque d'Hochelaga. St. Joschim de Montmorency, Que,-La Banque Nationale.

St. Joheph d'Alma, Que.-La Banque Nationale St. Victor de Tring, Que.-La Banque Nationale. Tring Junction, Que.-La Banque Nationale. Only two of the branches closed was in the Prov-

ince of Quebec. They were:— Cedars, Que.—Quebec Bank. Hantsport, N.S.—Bank of Nova Scotia.

Hawkestone, Ont.—Merchants Bank of Canada. Hull, Que., Wrightville—La Banque Nationale. Janetville, Ont.—Home Bank of Canada. MacNutt, Sask.—Merchants Bank of Canada.

New Westminster-Union Bank of Canada.
Toronto, Ont., Broadview Ave.—Sterling Bank Vancouver, B.C., Fairview Ave,-Union Bank of

The branches of Canadian banks now aggregates 3,233, of which 3,131 are in the Dominion. They are distributed as follows:-

111	. Canada			
	Ontario	 		1,166
	Quebec	 	٠,	672
	Nova Scotia			107
	New Brunswick			80
	Prince Edward Island	 ٠		17
	Manitoba			204
	Alberta	٠		261
	Saskatchewan	 		401
	British Columbia	 		220
	Yukon			3
				-

Elsewhere

NEW YORK EXCHANGE.

St. Louis, Match 12 .- New York exchange 10 cents

EX-DIVIDEND TO-DAY.

Dominion Glass preferred at 1% per cent.

SAID TO BE QUITE SATISFACTORY St. John, N. B., March 12 - Business conditions in this city and throughout the province are reported to be very encouraging. Trade, which dropped a little after the war began, has returned almost to normal and collections throughout the Maritime Provinces are said to be quite satisfactory. This improvement in Maritime trade is reflected in an increased export traffic through the Port of St. John. The exports this winter from St. John are likely to exceed all

previous years.

As a result of this increase of business, the harbor revenues of the city increased over \$2,500 in the month of February, and March will make a still better

A slight activity is noticeable in real estate; values have changed little during the progress of the war

Ocean freights continue high and vessels are scarce. A large quantity of potatoes for the British market are being held here by our farmers in anticipation of a drop in ocean rates. There is an increased enquiry for potatoes in the British market, and the prices have advanced, but the advance has not been suffi-

cient to compensate for the high ocean freights

SALES AT NEW YORK. New York, March 12.-Sales stocks, 10 a.m. to 2 p.m., to-day. 176,332; Thursday, 128,135; Wednesday,

Bonds, to-day, \$1,160,000; Thursday \$1,362500;

NEW YORK METALS.

Wednesday, \$2,061,500.

with a week ago.

New York, March 12.-New York metal exchange quotes tin nominal, five ton lots, 47.00 to 49.00; twenty-five ton lots, 47.00 bid. Lead 3.90 to 4.00; East St. Louis spelter April 8.50 bld.

CHICAGO GRAIN CLOSING. Chicago, March 12.—May wheat 155%, up 2%; July 121, up 1%; May com 73%, up %; July 75%, up %; May oats 58%, up 1 14: July 53%, up %.

COTTON OPENED STEADY. New York, March 12.—Cotton market opened steady off 3 to 6 points with some liquidation reported by

NEW YORK COTTON EXPORTS. New York, March 12,-Cotton exports to-day totalled 49,937 bales, an increase of 10,781 bales, compared

SILVER QUOTATIONS. New York, March 12.-Zimmerman and Forshay quote silver 51%. Mexican dollars, 38%.

NEW YORK EXCHANGE.

corner of Arthur and Bathurst streets in Toronto. discount.