# Bank

XXIX No. 254

NADA - TORONTO

..... \$7,000,000 ..... \$7,000,000

Credit negotiable in all

nches throughout the

TMENT the bank, where money

l interest paid.

ames and McGill Sts. ce Blvd.

## BANK NADA

dent. al Manager. tant General Manager 320 Branches in Canfax to Prince Rupert, for the transaction of sting business. Letters of Credit is-

world.
parts of the Dominion,
nitted at lowest rates 6 Princes St.

Manager C. Hart Smith, Acting arket, S. W. e Solicited.

ER, M.P., President ice-president

eneral Manager

ls Should

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bank.

The Dominion Bank rotected, and earn in

de, particulars of each on the cheque issued, a receipt or voucher

**ish n**orth

RICA Royal Charter.

hereby give notice that

per share, less Income 3rd April next to the distered in the Domin-the rate of 8 per cent. ending 30th November aid at the rate of ex-d day of April next to

nade between the 20th lst prox. inclusive, during that period.

KSON DODDS, reet,

F OTTAWA ED 1874 TTAWA, CANADA.

irectors:
President
R, Vice-President
ENIS MURPHY
ON. SIR GEORGE H.
PERLEY.
C. WHITNEY

fanager. E, Asst. General Manager. hief Inspector.

G UP. rted to clean up. When nanies became a by word blumbia evolved and engent Act relating to such ovince is more beset with British Columbia. This et squarely. At the in-

Bowser, the Legislature Act to give the Lieuten on sufficient corporatio o Saturday Night.

# BEARISHLY INCLINE

Optimistic Interview of Charles M Schwab Attracted a Good Deal of Attention

### TOBACCO STOCKS STRONG

After the First Half Hour There Was Some Increase of Activity, While Prices Inclined Toward An Upward Tendency.

New York, March 6 .- Trading was light at open-Ing and prices as a rule showed small recessions from riday's strong close. The undertone, however, seeming all those who have in any way assisted, not only in a financial way but with gifts of magazines, furniriday's strong close. The undertone, however, seemed to be good, and quiet, accumulation of stock appeared to be in progress. Reading and Steel opened off the former at 145, and the latter at 45.

Pressed Steel Car on which the minimum has been reduced to 25 dropped 2 points to that figure on the first sale. Other equipment issues seem of late to League: be developing some strength.

American Beet Sugar opened 1/2 up at 40 and there was persistent reiteration of rumors that the annual report will show earnings of 10 per cent. or better, while well-informed interests continue to assert that those estimates are too high and that earnings for the common will not exceed 7 per cent. at the most.

New York, March 6 .- On a little recession the market met with good support, although a great majority of traders were bearishly inclined, and at the end of the first half hour there was some increase of actake positions for themselves. tivity while prices showed signs of a renewal of the upward tendency.

The optimistic interview of Charles M. Schwab attracted a good deal of attention as Mr. Schwab is the steel trade.

There was a sale of Liggett & Meyers at 220, up 4
points, and American Tobacco sold at 225, a gain of
1% on last previous sale on Thursday. Well-informed
on expectations of further export business.

Corn was steadler with wheat and on unfavorable
contains for the movement.

### OIL COMPANY PURCHASES

BIG PRODUCING PROPERTIES. New York, March 6.—Announcement that South Pennsylvania Oil Co. has purchased big producing properties of H. E. Bryner in Pennsylvania fields is taken as evidence of forthcoming improvement in the

The South Penn. Co., is now in better position than ever to meet a period of good times in the oil industry and it is conservative to say that the company's biggest earnings are yet to be realized with a largely increased Pennsylvania production and its excellent

producing property in Mexican fileds.

Although the company's Mexican subsidiary practically ready to start shipments immediately it is probable that beginning of exports from that country will await a decided change in general situation.

### NEW YORK STOCKS

(Furnished b	y Jenk	s, Gwynne	& Co )	
Stock: Op	en.	High.	Low.	2 p.m.
Amal. Cop	55		541/2	54 %
Am. B. Sug	40	40	-39 %	39 7/8
Am. Smelt	63%		631/2	6334
Am. T. & T	1201/2	1201/2	1201/2	1201/2
Anaconda	261/2	261/2	261/2	
A. T. & S. F	95%	95%	95%	26 1/2
Balt. & Ohio	68 7/8	681/2	68 3/8	95%
Beth. Steel	561/8	561/8	55%	681/2
Brooklyn R. T	881/4	881/4		55%
Can. Pacific	159	159	88 1/8 158 5/8	88 1/8
Cen. Leather	341/4	341/4		158%
C. M. St. P	871/2	871/2	34 1/4	34 1/4
Chino Cop	361/4	361/4	871/2	871/2
Cons. Gas	1171/4	11714	361/4	361/4
Erie	221/8		117	117
Gt. Nor. (Pfd.)	115%	221/8	22	221/8
InterMet	121/2	115%	115%	115%
Do. Pfd	571/2	121/2	121/2	121/2
Miami Cop	20%	571/2	571/4	571/2
Mo. Pac	12	20 %	201/4	201/4
New York Cen	84	12	11 %	11 %
N.Y., N.H., H	50%	0.1	83 %	83%
Penn. R. R	1051/4	50%	49 %	50
Ray Cons	171/8	105 %	1051/4	105%
Reading	145	171/4	171/8	171/4
Rock Island Pfd		145	144%	144 %
Southern Pacific	1.1/8			• • •
Southern Ry	841/4	841/4	84	84
Twin City	15%	•••	*	
Union Pacific	961/2			
U. S. Rubber	1191/2	119%	1191/8	119%
U. S. Steel	56 7/8	57	56%	57
Do., Pfd.	45	45 1/8	44%	44 %
Utah Copper	104 7/8			
copper	53	58	52 1/8	52%

### NEW YORK STOCKS.

large interests being apparently in favor of a period of duliness and the tiring out process.

There were a few transactions in bonds Sellers 0" and all of them were Southern Pacific, Northern 20° and all of them were Southern Pacific, Northern Pacific, Central Pacific and Union Pacific issues, the Si prices of which were firm, notwithstanding foreign Si liquidation. Northern Pacific 3's soid 63%, up ½. To Central Pacific firsts sold 87, up ¼, the highest

reached by them on the present recovery.

There were bull tips on Interborough Metropolitan preferred, and the stock responded to them, advancing to 58 compared with 581/4 at Friday's close, There A was said to be a short interest in the stock.



HOWARD S. ROSS, K.C. EUGENE R. ANGERS

ROSS & ANGERS EARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal Teck Hughes .....

### CONVALESCENT HOSPITAL FOR SOLDIERS RETURNING FROM WAR

haki League Designs to Expand its Operations -Already Soldiers in Training Have Taken -Kindly to Movement.

The Khaki League is meeting with great success with its recreation rooms which have been opened in the Bryson's Building on Peel street.

The soldiers now in training in this city are pat-

ronizing the premises in large numbers.

It is interesting to note that the work will not stop It is interesting to note that the work will not stop here. Already preparations are being made for the location of similar rooms in other parts of the city, and it is hoped within a very short time that the committee will be able to make an announcement in

this connection. The Khaki League Committee are desirous of thankture, etc., and until further accommodation has been provided in other parts of the city no further dona-

tions of furniture are necessary at the moment The following is a list of the officers and the vari-ous committees who are managing the Khaki

President-A. R. Doble.

Robert Adair and E. Fabre Surveyer. Hon. Secretary-Treasurer—A. C. Stead. Further subscriptions in aid of the movement should be sent to Mr. Austin C. Stead, 80 St. Francois Xav-

ier street. The Khaki League committee have decided to endeavor to raise sufficient funds to open a convales-cent hosiptal for soldiers returning from the war. It is intended to take special care of these men Last Year About 200,000 Less Ounces on their results for the special care of these men Last Year About 200,000 Less Ounces on their return from the front until they are able to

### CHICAGO WHEAT WAS ACTIVE

The optimistic interview or charges at Schwab at reacted a good deaf of attention as Mr. Schwab is recognized as one of the greatest living authorities on the steel trade.

CORN SIEADIER AND UAIS FIRM.

Chicago. Ills., March 6.—Wheat was active and strong at the opening. The strength of the foreign market and the lighter offerings from foreign export
market and the lighter offerings from foreign export
ed 75 Per Cent. of the Total Shipments

Oats were firm in sympathy with wheat and on further buying credited to cash houses. Speculative offerings were rather light

Open.	High.	Low.	Last	Close
. 140 1/2	141%	140	141	138
. 114	116%	114	$115\frac{1}{2}$	112%
. 721/4	73	721/2	725%	72
. 741/2	75	741/2	74%	743%
. 551/4	55%	5514	55%	551/8
. 51 1/2	51 %	511/2	51 1/8	51 %
	140½ 114 72¼ 74½	. 140½ 141% . 114 116% . 72¼ 73 . 74½ 75 . 55¼ 55%	. 140½ 141¾ 140 . 114 116‰ 114 . 72¼ 73 72½ . 74½ 75 74½ . 55¼ 55¼ 55¼	. 140½ 141¾ 140 141 . 114 116¼ 114 115½ . 72¼ 73 72½ 72% . 74½ 75 74½ 74¼ . 55¼ 55¼ 55¼ 55%

### FOREIGN EXCHANGE STEADY. New York, March 6.—Foreign exchange market pened steady with demand sterling up 1/2.

Sterling-Cables 4.81%; demand 4.81. Francs-Cables 5.261/4; demand 5.27. Marks-Cables 82%; demand 82%. Guilders-Cables 40 % demand 39 15-16.

### CURB MARKET STEADY.

New York, March 6.-Curb market steady on announcement of the purchase of H. E. Bryners Penna. properties. South Penna. Oil sold from 263 to 268, as compared with closing last night at 261. Riker & Hegeman was strong, advancing to 7, other issues

were quiet and about steady.

British American Tobacco quoted 17 to 17%; new 17½ to 18½; Kelly Springfield 112½ to 114; Film 4% to 5; Riker 7 to 7%; Profit Sharing 3% to 3 7-16; New York Transportation 8 to 878; Anglo 141/2 to 15.

NEW YORK COFFEE STEADY. New York, March 6—Coffee market opened steady March 5.70 to 5.74; May 5.80 to 5.85; July 6.83 to 6.85; September 6.97 to 6.98; October 6.97 to 7.08; December 7.18 to 7.19; January 7.20 to 7.30.

### MONTREAL MINING CLOSE (Reported by Edward L. Doucette.)

Bid. Asked Bailey 234
Beaver 2684
Buffalo 65
Chambers 11 271/2 Gifford .. .. .. .. .. .. .. ... .. ... .... .. .. .. ... 1/4 Great Northern . . . . . . . . . . . . . 21/2 Hargraves ..... 1 1/8 NEW YORK STOCKS.

New York, March 6.— Little was done during the first hour, but anyone who had stocks for sale was able to sell them without difficulty. On the other hand there was an absence of hand, there was an absence of the same than the same that the same than Hudson Bay .. .. .. .. .. .. .. .. .. .. .20.00

Peterson Lake 2	
Right of Way	3 3 3
Rochester	1 2
Seneca Superior 1.23	1.40
Silver Leaf 1	1% 23
Silver Queen 2	2 1,
remiskaming 17	174
Cretheway 11	15
Wettlaufer 5	5 5 %
ork, Ont 4	6
Porcupine Stocks:-	
pex 2	24
Cons. Goldfields	41,
on. Smelters 70.00	80.00
Ooble 10	14
ome Extension 5	
ome Lake 21	£ 22
oome Mines 6.10	6.25
'oley O'Brien	20
old Reef,	1/2 41/
omestake 12	12 15
follinger	
upiter	1/2 9
otherlode	14
cIntyre 30	¥ 31
earl Lake 1	
preupine Crown 80	
prcupine Imperial, 2	2%
mounting Det 15	90

15

 Rea Mines
 12

 West Dome
 7

Porcupine Tisdale .. .. .. ..



SIR HENRY M. PELLATT,

Elected President of the Dominion Telegraph Company, in succession to the late Mr. Thomas Swin-

## Vice-Presidents—Miss Derick, Wm. A. E. Labelle, lobert Adair and E. Fabre Surveyer. Hon. Secretary-Treasurer—A. C. Stead. **BULLION SHIPMENTS**

Were Forwarded Than Was Case in 1914

ion for the year, being over \$600,000. The low price of silver is responsible for this reduction as the average for 1913 was 59.79 cents, while for the past year follows: "Pe

Buffalo, the second nignest support control of the second nignest support nignest suppor also below the 1913 figures. Crown Reserve shipped within a few ounces of the

1913 total, while the other large shippers on the list. show increases on the 1914 list, as compared to the previous year.

The Dominion Reduction Company shows an insecase of over 200,000 ounces, and O'Brien almost doubled its output of 1913. Kerr Lake shows the most marked increase, ship-

ping over 400,000 ounces last year as compared to 50,-000 the previous year.

The 1914 list is as follows:

The 1914 list is as follow	VS:	
	Ounces.	Value.
Bailey	1,353.95	785.27
Beaver	9,849.00	5,004.09
Buffalo	912,250.00	500,013.35
Casey Cobalt	2,566.61	1,343.72
City of Cobalt	27,341.64	15,523.65
Cobalt Comet	1,597.54	923.65
Cobalt Townsite	36,538.86	19,580.17
Crown Reserve	626,374.00	343,822.52
Dom. Red. Co	726,397.85	405,885.50
Foster Cobalt	2,157.13	1,017.62
Hargraves	794.00	414.81
Kerr Lake	40,238.53	183,970.15
La Rose	55,365.48	29,066.87
McKinDar	17,470.00	10,016.55
Nipissing and Customs	5,299,677.75	3.469,526.13
O'Brien	452,822.00	243,933.91
PennCanadian	16,454.94	8,839.69
Temiskaming	6,163.70	3,553.20
Townsite-City	17,640.35	8,465.83
Trethewey	4,576.04	2,409.86
9	,624,629.38	\$5,254,096.64

The total bullion figures from the camp since 1910 W nearly reach the 30,000,000 ounce mark and are as H. 13 follows: 945,708 \$ 501,815.33 85 1911 ... ... 3,772,920 2.012.428.95 21/2 1912 ... ... 5,449,732 3,338,106.03 11/2 1913 ... ... 9.873.480 5.895.449.28 1/2 1914 ... 9,624,629 5,254,096.64

### Total ... ... 29,666,464 \$17,001,896.23

LAST LONDON WOOL AUCTION London, March 6 .- The wool auction sales closed yesterday with offerings of 7,300 bales, which were readily cleared at firm prices. Scoured merinos again sold at 2s. 6d. Compared with the previous 1/2 auctions crossbreds closed 10 per cent., merinos from 10 to 20 per cent. and Cape of Good Hope and Natal

from 10 to 15 per cent, higher. The feature of the sales was the strong American demand for long haired scoured and greasy merinos. They purchased 16,000 bales, for which licenses for export are now being considered. During the series 1/2 teh home trade bought 70,000 bales and France 2,000. The next sales will be held March 16.

### NAVAL STORES MARKET.

New York, March 6 .- The local market for naval stores showed no change yesterday, there being the usual routine demand for turpentine and rosins at previous quotations.

Spot spirits were repeated at the basis of 45c. in the trade. Sales of round lots are the exception. Tar was had at the old price of \$5.50 for kiln burne 1/2 and 25c. more for retort. Pitch is quoted at \$4. Rosins common to good strained is now \$3.35. There is a hand-to-mouth inquiry. The following were the prices of rosins, in the yard: B, \$3.45; C, D, E, F, \$3.55; G, \$3.60; H, \$3.621/2; I, \$3.65 to \$3.70; K, \$3.80;

Sayannah, Ga., March 6.-Turpentine firm, 42c. Sales none; receipts 18; shipments 193; stock 33,427. Rosin, firm; sales 725; receipts 239; shipments 201; 11/4 stock 127,124. Quote: A, B, \$2.95; C, D, \$3.023/2; 37½ E, F. G. H. \$3.07½; I, \$3.12½; K, \$3.20; M, \$4.00; N. \$5.00; W, G, \$5.45; W, W, \$5.55.

M, \$4.50; N, \$5.50; W, G, \$6.05; W, W. \$6.15.

Liverpool, March 6 .- Turpentine spirits 41s. 9d.; rosin, common, 11s. 6d. nominal.

Suying by American Manufacturers Has Recently Shown Improvement, But it is, of Course, Far Below Normal.

Boston, Mass., March 6.—The leather markets, as a rule continue quiet. The real feature seems to be a reviving demand from abroad for our leather. only are inquiries more numerous, according to some of the big tanners but more orders are being placed than was the case three or four weeks ago. The for-eign leather business, which was so active in October, November and early December, showed a decid-ed falling off after Christmas. The fact was England, which had been the principal buyer, had taken care of needs for the time being and, moreover, some con-gestion had resulted at the docks and in shipping facilities. It now appears that England is again on the verge of another large buying movement.

Buying by domestic manufacturers has recently shown improvement, but it is, of course, far below 135.25. normal. Probably about 10 per cent would measure the increase in domestic shoe and leather business since the first of the year. There is normally, of course, an increase after the first of the year. Normally, of course, an increase after the first of the year. Normally, of year year. since the first of the year. Now, entered the property from the Princess mine, and however, many manufacturers are coming to the end of the spring run and most of them are buying but sparingly of leather. Purchasers are pressing for lower prices, but tanners are very firm in their ideas as

er prices, but tamers are very firm in their ideas as to leather values. They are gauging their production pretty closely by demand and have no large stocks.

The domestic upper leather business has been particularly hard hit by the craze for fabric tops, particularly hard hit by the craze for fabric tops, particularly in women's shoes. Patent leathers are going ticularly in women's shoes. Patent leathers are going covered to that date had been worked out. Mining pretty well, however, as they are being used extenstyley in connection with the cloth tops. The upper leather tanners' salvation has been the big demand form abroad for heavy upper leather. On this they have made excellent profits, but they have suffered wise have been.

### LA ROSE DIVIDEND REDUCED.

The total amount of bullion shipped from Cobalt in 1914 was 9,624,629.38 ounces, having a value of \$5,256,096.64. The amount mentioned is about 200,000 dends the company paid a total of 7 per cent. in 1905, 8 per cent. in 1905, 8 per cent. in 1913, and 10 per several thousand tons, but it is impossible for us to say at the moment what profit will be obtained from

### NEW YORK STOCK SALES.

Bonds to-day \$768,500; Friday \$825,500; Thursday

### THEY DREW FIRST BLOOD

Representatives of The Journal of Commerce Get Away With Their First Fixture in the Duck Pin League.

What's the use, anyhow? When it comes to play ing duck pins, the representatives of The Journal of Commerce's mechanical staff are just as proficient as they are at bowls of the larger order. Last evening, in the initial game of Class "C" in the Belmore Duck Pin League, the pale-faces went against the tribe known as the "Hiawathas." In two out of the three encounters the red-skins were rout-

ed disastrously. Here is a summary of the casualties: -

	Hia	wathas		
. Douglas		106	96	84 280
. Ward	٠.	86	62	120- 282
. Taylor		83	76	99 258
.Piper		84	112	105- 258
Douglas		82	113	102- 297
4				
Totals		435	473	510-1418
Journa	1 0	f Comm	nerce.	
. Mould		104	8.2	88 274
. Wilson	٠.	106	105	85 296
. Swanson	٠.	108	102	78- 288
Mould		87	94	80- 261
Bedding		92	96	104- 292
•			To complete the same	
Totals	٠.	497	479	435-1411

# MORE FOREIGN INQUIRY FOR LEATHER; IS NOW SEARCHING MARKETS CONTINUE TO RULE QUIET FOR LOW GRADE ORE

Right of Way Mines Expects to be Able to Secure a Profitable Return

### MILLING EXPENSES, \$19,940

Exploratory Work Done Last Year Failed to Locate
Any New Ore Bodies on the Company's
Property.

The Right of Way Mines, Limited, whose annual meeting has been called to be held in the Central Chambers, Ottawa, at 3 o'clock on Monday, had gross sales for the year ending December 31st, 1914, of \$66,-

The milling expenses amounted to \$19,940.73.

Mr. D. H. Angus, formerly manager of the Drummond Mines, has been retained to make further LA ROSE DIVIDEND REDUCED.

La Rose Consolidated has reduced its dividend from the 10 per cent. rate of last year to a 4 per cent, rate might be low grade ore bodies which would be prothe 10 per cent, rate of last year to a 4 per cent, rate.

The directors yesterday declared a dividend of 1 per cent, for the quarter, payable April 20th next.

The total amount of builtion shipped from Cobalt in the nast few years. Including bonuses with divisions of the company, when the company has a value of \$5.

lion for the year, being over \$600,000. The low price of silver is responsible for this reduction as the average for 1913 was 55.79 cents, while for the past year it was some six cents lower.

Nipissing contributed nearly 75 per cent, of the total shipments in the year, the figures being over 6,000,000 ounces. These figures were lower than 1912 by 230,000 ounces. Buffalo, the second highest shipper, contributed over tend contracting with the reduction works for the treating of the low grade ore discovered."

The company's statement of assets and liabiliti

1	follows:
	Assets
у	
	on deposit \$29,861,92
	Mine Development
	Plant \$17,417.96
	Buildings , 15,418.35
	Furniture and equipment 1,000.00
t	Rolling stock
	34,136,31
	Sundry accounts receivable 7,156.48
	Cobalt Merger, Limited 8,074.00
	Cobalt Merger, Limited-Stock account 204,210.00
	Lease of mining rights
	Deferred charges 353.35
	\$1,686,624,98
1	Liabilities.
1	Sundry accounts payable \$598.82
1	Capital stock
1	Balance at credit of profit and los sacct. 526.91

CALL MONEY EASIER.

\$1,686,624.93

London, March 6.—Call money loaned at % of 1 per cent. Market was easy. Bills firmer at 1 7-16 p.c. to 1½ p.c. Exchequer bonds are expected to go 3% p.c. although market considers a five year bond long under existing was uncertainties. Markets were firm in tone and oil stocks were again active and higher despite profit taking sales.

American stocks marked general advances of ¼ to 1% points. The largest advances were shown by Canadian Pacific, St. Paul and Chesapeake and Ohio. MONTREAL EXCHANGE RATE.

Montreal New York Exchange \$7.50 premium



Established Over Forty-one Years

### STANDARD BANK OF CANADA

ASSETS OVER \$48,000,000 THE ABC OF BANKING Deposit Your Savings Regularly Every Dollar Earns Interest

From Date of Deposit We solicit your account in our SAVINGS DEPARTMENT

MONTREAL BRANCH: E. C. GREEN, Manager, 136 St. James St.



# LLOYDS BANK LIMITED

Capital Subscribed - - - £31,304,200 Capital paid up - - -5.008.672 Reserve Fund - - - - - - Advances, &c. - - - - -3,600,000 - 56,839,921 Deposits, &c. - - - 107,321,851

THIS BANK HAS OVER 850 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 60 Lombard St., London, Eng. PARIS AUXILIARY: LLOYDS BANK (FRANCE) LIMITED, 26, AVENUE DE L'OPERA. London Agency of the IMPERIAL BANK OF CANADA

