

Bank

NADA
TORONTO
\$7,000,000
\$7,000,000
Credit negotiable in all
branches throughout the

MENT
the bank, where money
interest paid.
James and McGill Sts.
ice Blvd.

Bank

NADA
1865, WINNIPEG.
\$5,000,000
\$4,000,000
Over \$8,000,000

ident.
al Manager.
ant General Manager
320 Branches in Can-
fax to Prince Rupert,
for the transaction of
ing business.
Letters of Credit is-
world.
parts of the Dominion,
mitted at lowest rates

6 Princes St.
Manager
C. Hart Smith, Acting
arket, S. W.
Solicited.

ION BANK

ER, M.P., President
ice-president

General Manager

Is Should
osited

The Dominion Bank
Protected, and earn in-
rates.

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

hereby give notice that
per share, less income
3rd April next to the
intered in the Divi-
rate of 8 per cent.
ending 30th November

ISH NORTH ERICA

Royal Charter.

hereby give notice that
per share, less income
3rd April next to the
intered in the Divi-
rate of 8 per cent.
ending 30th November

made between the 20th
dix prox. inclusive, as
during that period.

SKSON DODDS,
Secretary.

OF OTTAWA
ED 1874
TTAWA, CANADA.
\$4,000,000
\$3,750,000
\$5,000,000

irectors:
President
R. Vice-President
ON, SIR GEORGE H.
PELLEY
C. WHITNEY
anager.
E. Asst. General Manager.
Chief Inspector.

G UP.
rted to clean up. When
panies became a by-prod-
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have a very beneficial
vince is more beset with
British Columbia. This
at squarely. At the
Bower, the Legislature
Act to give the Legisla-
right to revoke or an-
corporation on sufficient
Saturday Night.

MAJORITY OF TRADERS BEARISHLY INCLINED

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 opening and prices as a rule showed small recessions from Friday's strong close. The undertone, however, seemed to be good, and quiet accumulation of stock appeared to be in progress. Reading and Steel opened 1/4 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 be developing some strength.

American Beet Sugar opened 1/4 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 activity 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 recognized as one of the greatest living authorities on 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 1/2 on last previous sale on Thursday. Well-informed trade interests said they knew of no special reason for strength in the tobacco stocks.

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 oil situation.

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 fields.

Although the company's Mexican subsidiary is 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 by Jenks, Gwynne & Co.)

Stock.	Open.	High.	Low.	2 p.m.
Am. Coal	55	55	54 1/2	54 1/2
Am. B. Sug.	40	40	39 3/4	39 3/4
Am. Smelt.	63 1/2	63 1/2	63 1/2	63 1/2
Am. T. & T.	120 1/2	120 1/2	120 1/2	120 1/2
Anaconda	26 1/2	26 1/2	26 1/2	26 1/2
A. T. & S. F.	95 1/2	95 1/2	95 1/2	95 1/2
Balt. & Ohio	68 1/2	68 1/2	68 1/2	68 1/2
Beth. Steel	56 1/2	56 1/2	56 1/2	56 1/2
Brooklyn R. T.	88 1/2	88 1/2	88 1/2	88 1/2
Can. Pac.	159	159	158 1/2	158 1/2
Can. Leather	34 1/2	34 1/2	34 1/2	34 1/2
C. M. St. P.	87 1/2	87 1/2	87 1/2	87 1/2
Chino. Coal	36 1/2	36 1/2	36 1/2	36 1/2
Cons. Gas.	117 1/2	117 1/2	117 1/2	117 1/2
Erie	22 1/2	22 1/2	22 1/2	22 1/2
Gen. Elec.	115 1/2	115 1/2	115 1/2	115 1/2
Inter-Met.	12 1/2	12 1/2	12 1/2	12 1/2
Do. Pfd.	57 1/2	57 1/2	57 1/2	57 1/2
Miami Cop.	20 1/2	20 1/2	20 1/2	20 1/2
Mo. Pac.	12 1/2	12 1/2	11 1/2	11 1/2
New York Cen.	84	84	83 1/2	83 1/2
N.Y. N. H. & H.	50 1/2	50 1/2	50 1/2	50 1/2
Penn. R. R.	105 1/2	105 1/2	105 1/2	105 1/2
Ray Cons.	17 1/2	17 1/2	17 1/2	17 1/2
Reading	145	145	144 1/2	144 1/2
Rock Island Pfd.	1 1/2	1 1/2	1 1/2	1 1/2
Southern Pac.	84 1/2	84 1/2	84 1/2	84 1/2
Southern Ry.	15 1/2	15 1/2	15 1/2	15 1/2
Twin City	96 1/2	96 1/2	96 1/2	96 1/2
Union Pacific	119 1/2	119 1/2	119 1/2	119 1/2
U. S. Rubber	56 1/2	57	56 1/2	56 1/2
U. S. Steel	45 1/2	45 1/2	44 1/2	44 1/2
Do. Pfd.	104 1/2	104 1/2	104 1/2	104 1/2
Utah Copper	63	63	62 1/2	62 1/2

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 aggressive buying, the large interests being apparently in favor of a period of dullness and the tiring out process.

There were a few transactions in bonds 'Sellers 20' and all of them were Southern Pacific, Northern Pacific, Central Pacific and Union Pacific issues, the prices of which were firm, notwithstanding foreign liquidation. Northern Pacific 3's sold 63 1/2, up 1/4. Central Pacific firsts sold 87, up 1/4, 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 55 compared with 53 1/2 at Friday's close. There was said to be a short interest in the stock.

ESTABLISHED 1864

Paid Up Capital \$7,000,000
Reserve Fund and Undivided Profits \$7,243,136

THE MERCHANTS' BANK OF CANADA

A GENERAL BANKING BUSINESS
TRANSACTED.

HOWARD S. ROSS, K.C.

EUGENE R. ANGERS

ROSS & ANGERS

BARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal

CONVALESCENT HOSPITAL FOR SOLDIERS RETURNING FROM WAR

Khaki 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 patronizing the premises in large numbers. 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 thanking all those who have in any way assisted, not only in a financial way but with gifts of magazines, furniture, etc., and until further accommodation has been provided in other parts of the city no further donations of furniture are necessary at the moment.

The following is a list of the officers and the various committees who are managing the Khaki League:

President—A. R. Doble.
Vice-Presidents—Miss Derick, Wm. A. E. Labelle, Robert Adair and E. Fabre Survever.
Hon. Secretary—A. C. Stead.
Further subscriptions in aid of the movement should be sent to Mr. Austin C. Stead, 80 St. Francois Xavier street.

The Khaki League committee have decided to endeavor to raise sufficient funds to open a convalescent hospital for soldiers returning from the war.

It is intended to take special care of these men on their return from the front until they are able to take positions for themselves.

CHICAGO WHEAT WAS ACTIVE

CORN STEADIER AND OATS 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 exporting countries had a sentimental effect.

There was less liquidation with scattered buying on expectations of further export business. Corn was steadier with wheat and on unfavorable weather for the movement.

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.
Wheat:					
May	140 1/2	141 1/2	140 1/2	141 1/2	138
July	114 1/2	115 1/2	114 1/2	115 1/2	112 1/2

	Open.	High.	Low.	Last.	Close.
Corn:					
May	72 1/2	73 1/2	72 1/2	72 1/2	72
July	74 1/2	75 1/2	74 1/2	74 1/2	74 1/2

	Open.	High.	Low.	Last.	Close.
Oats:					
May	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2
July	51 1/2	52 1/2	51 1/2	51 1/2	51 1/2

FOREIGN EXCHANGE STEADY.

New York, March 6.—Foreign exchange market opened steady with demand sterling up 1/4. Sterling—Cables 4.81 1/2; demand 4.81.

Francs—Cables 5.26 1/2; demand 5.27.
Marks—Cables 82 1/2; demand 82 1/2.
Guilders—Cables 40 1/2; demand 39 15-16.

CURB MARKET STEADY.

New York, March 6.—Curb market steady on announcement of the purchase of H. E. Bryner's Pennsylvania 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 1/2; new 17 1/2 to 18 1/2; Kelly Springfield 11 1/2 to 11 3/4; Film 4 1/2 to 5; Riker 7 to 7 1/2; Profit Sharing 3 1/2 to 3 3/4; New York Transportation 8 to 8 1/2; Anglo 14 1/2 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 5.83 to 5.85; September 5.97 to 6.03; October 6.07 to 6.13; December 7.18 to 7.19; January 7.20 to 7.30.

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)

Cobalt Stocks:

	Bid.	Asked.
Bailey	2 1/2	2 1/2
Beaver	26 1/2	27 1/2
Buffalo	65	65
Chambers	11	13
Conlages	4.00	4.60
Crown Reserve	80	85
Foster	2	2 1/2
Gifford	1	1 1/2
Gould	1 1/2	1 1/2
Great Northern	2 1/2	3
Hargraves	7 1/2	1 1/2
Hudson Bay	20.00	25.00
Kerr Lake	4.40	4.70
Larose	65	75
McKinley Darragh	45	50
Nipissing	5.40	5.55
Peterson Lake	23 1/2	24
Right of Way	3	3 1/2
Rochester	1	2
Seneca Superior	1.25	1.40
Silver Leaf	1 1/2	2 1/2
Silver Queen	2	2 1/2
Temiskaming	17	17 1/2
Tretheway	11	15
Wetlaufer	5	5 1/2
York, Ont.	4	6

Porcupine Stocks:

	Bid.	Asked.
Apex	2	2 1/2
Cons. Goldfield	4	4 1/2
Con. Smelters	70.00	80.00
Doble	10	14
Home Extension	5	7
Home Lake	21	22
Home Mines	6.10	6.25
Home O'Brien	17	20
Gold Reef	3 1/2	4 1/2
Homestake	12 1/2	15
Hollinger	22.25	22.60
Jupiter	3 1/2	9
Kathlamet	10	14
Kathlamet	30 1/2	31
Pearl Lake	1	1 1/2
Porcupine Crown	80	85
Porcupine Imperial	27	28 1/2
Porcupine Pet.	15	20
Porcupine Tiedale	1 1/2	1 1/2
Force Vipond	37	37 1/2
Preston E. Dome	1 1/2	2 1/2
Rea Mines	12	16
West Dome	7	9
Teck Hughes	5 1/2	6

DECLINE IN COBALT BULLION SHIPMENTS

Last Year About 200,000 Less Ounces Were Forwarded Than Was Case in 1914

TOTAL 9,600,000 OUNCES

Possessed a Value of \$5,286,096—Nipissing Contributed 75 Per Cent. of the Total Shipments of the Year.

The total amount of bullion shipped from Cobalt in 1914 was 9,624,629.38 ounces, having a value of \$5,286,096.64. The amount mentioned is about 200,000 ounces less than in 1913.

A noted decrease is found in the value of the bullion 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 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 1913, by 230,000 ounces.

Buffalo, the second highest shipper, contributed over 900,000 ounces, in the first seven months, no shipments being made since July. This mine's total is 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 increase of over 200,000 ounces, and O'Brien almost doubled its output of 1913.

Kerr Lake shows the most marked increase, shipping over 400,000 ounces last year as compared to 50,000 the previous year.

The 1914 list is as follows:

	Ounces.	Value.
Bailey	1,353.95	785.27
Beaver	9,849.00	5,004.09
Buffalo	912,250.00	500,913.35
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	40,238.33	183,970.15
La Rose	55,365.48	29,066.87
McKin-Dar.	17,470.00	10,016.55
Nipissing and Customs	6,299,677.75	3,469,526.13
O'Brien	452,822.00	243,933.91
Penn.-Canadian	16,454.94	8,839.69
Temiskaming	6,163.70	3,552.20
Townsite-City	17,640.35	8,465.83
Tretheway	4,576.04	2,409.86

9,624,629.38 5,286,096.64

The total bullion figures from the camp since 1910 nearly reach the 30,000,000 ounce mark and are as follows:

	Ounces.	Value.
1910	9,457,088	\$5,091,815.32
1911	3,772,920	2,012,428.95
1912	5,449,732	3,338,106.03
1913	9,873,480	5,895,449.28
1914	9,624,629	5,286,096.64
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. Soured merinos again sold at 2s. 6d. Compared with the previous auctions crossbreds closed 10 per cent, merinos from 10 to 20 per cent, and Cape and Good Hope and Natal from 10 to 15 per cent, higher.

The feature of the sales was the strong American demand for long haired soured and greasy merinos. They purchased 16,000 bales, for which licenses for export are now being considered. During the series the 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 rosin 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 ktn burned and 25c. more for retort. Pitch is quoted at \$4.

Rosins common to good strained is now \$3.55. 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. \$3.62 1/2; I. \$3.65 to \$3.70; K. \$3.80; M. \$4.50; N. \$5.50; W. G. \$6.05; W. W. \$6.15.

Savannah, Ga., March 6.—Turpentine firm, 42c. Sales none; receipts 18; shipments 193; stock 33,427. Rosin, firm; sales 725; receipts 239; shipments 201; stock 127,124. Quote: A. B. \$2.95; C. D. \$3.02 1/2; E. F. G. H. \$3.07 1/2; I. \$3.12 1/2; K. \$3.20; M. \$4.00; N. \$5.00; W. G. \$5.45; W. W. \$5.55.

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

MORE FOREIGN INQUIRY FOR LEATHER MARKETS CONTINUE TO RULE QUIET