LONDON EXCHANGE IS ALMOST NORMAL

More Than an Adjustment is Seen — Obligations Turn to Credits.

BANKS LOSE CASH

More Gold for Ottawa—Cotton Pool Plan Held Up.

Canadian Press Despatch.

NEW YORK, Oct. 28.—The foreign exchange market showed little change today from recent conditions, aside from a slight hardening of rates on London and German financial centres. Again there were large offerings of bills in consequence of further extensive purchases of supplies for export. In the opinion of competent brokers exchange on London so far as it affects practical purposes, is now almost normal.

Financial interests profess to see in the increasing outflow of our merchandise and foodstuffs to the belligerent nations vastly more than a mere adjustment of exchange. They declare that if exports are maintained at their present high level for the balance of the year not only will our obligations across the water be changed to credits, but the present menace of the liquidation of our stocks by Europe will be automatically dispelled.

Hitch in Cotton Pool.

Advices from New England and western points indicate another hitch in the consummation of the cotton pool. Banks in those sections hesitate to give their approval to the plan, it is said, unless financial institutions in the cotton growing states show their ability to contribute their share—$35,000,000—without increasing their loans at this and other reserve centres.

For the first time in several weeks the banks showed a fairly large loss of cash to the sub-treasury on the known money movement. It was not believed, however, that last week's satisfactory bank statement, with its restored surplus, would be seriously disturbed.

An increasing demand for money for mercantile purposes was reported here and at other prominent commercial centres, the more seasonable weather having given an impetus to many lines of business.

More gold was transferred to Ottawa today in further payment of debts arising from the city loan note issues. These shipments, it is understood, will continue indefinitely, regardless of the course of the exchange market.

STANDARD EXCHANGE

Chambers-Ferland appeared on the list of sales of the Standard Exchange yesterday. Five hundred shares sold at 11½. Dome Lake was busy. It sold in two lots at 32. La Rose sold first at 75 and later at 74. Dome Extension brought 5 in three sales, comprising altogether 2500 shares.

MINING QUOTATIONS.

—Standard—	Ask.	Bid.
Cobalts—		
Bailey	⅞	⅝
Beaver Consolidated	...	18
Buffalo	80	...
Chambers - Ferland	...	11
Crown Reserve	1.01	...
Foster	5	...
Gould	1	...
Hudson Bay	50.00	30.00
Kerr Lake	4.50	4.35
La Rose	78	73
Nipissing	5.25	4.85
Timiskaming	10	9
Peterson Lake	23¾	...
Trethewey	...	12
Wettlaufer	...	4½
Porcupines—		
Apex	1¼	...
Dome Extension	5¾	5
Dome Lake	35	30
Foley - O'Brien	...	20
Gold Reef	5	1½
Homestake	20¼	...
Hollinger	18.50	18.15
Jupiter	...	5
McIntyre	38	...
Pearl Lake	2¼	...
Porcupine Imperial	1½	...
Porcupine Vipond	17½	...
Sundry—		
C. G. F. S.	6½	5½

LOCAL CLEARINGS.

Bank clearings yesterday amounted to $5,402,017.

MINNEAPOLIS MARKET.

Canadian Press Despatch.

MINNEAPOLIS, Oct. 28.—Wheat—No. 1 hard, $1.13¾; No. 1 northern, $1.09⅞ to $1.12⅞; No. 2 do., $1.06⅞ to $1.10⅛; Dec., $1.09⅞.

Corn—No. 3 yellow, 66c to 68c.

Oats—No. 3 white, 44½c to 44¾c.

Flour and bran—Unchanged.

MONEY MATTERS

Directors of the Timiskaming & Hudson Bay Mining Company have decided not to pay any more dividends at present.

It has been confirmed in Ottawa that Sir William Mackenzie has been successful in realising upon the $15,000,000 flotation of government guaranteed bonds.

It is reported that efforts to close out what is thought to have been the largest short interest in the history of the Canadian market have proved a failure thus far.

PROFITS DECREASE IN MOLSONS BANK

Annual Statement Shows That Assets Are Slightly Higher.

MONTREAL, Oct. 28.—A decline in profits is shown in the annual statement of the Molsons Bank for the year ending Sept. 30, which was passed at a meeting of the board of directors yesterday. Net, after the usual deductions, amounted to $608,196, a decrease of $86,160 from the previous year and a decrease of $76,583 from 1912.

It is to be noted, however, that while taxes have been charged up in previous statements after bringing forward profits, no special deduction under this head is made in the profit and loss account this year. They were deducted, then, before bringing forward profits, and as taxes in 1913 were $24,983, the actual decrease in profits, making the same allowance, would be $61,177.

Profits, as shown by Molsons, were equal to 15.20 per cent. on the capital stock, against 17.38 in 1913 and 17.12 in 1912, and a dividend of 11 per cent. in each of the years named.

The profit and loss accounts for the past two years, summarized, are as follows:

	1914.	1913.
Net profits	$608,196	$694,356
Previous balance	81,932	161,828
Less	$690,128	$856,185
Dividend	$440,000	$440,000
Counting reserve	150,000	.....
Pension fund	18,070	10,000
Patriotic fund	15,000	.....
Branch prem.	.....	47,269
Taxes	.....	24,983
Reserve currency loans	.....	52,000
Reserve depreciation	.....	100,000
Reserve	.....	100,000
Total deduction	$623,070	$774,252
Balance	$ 67,058	$ 81,932

The balance sheet shows total assets of $50,390,843, or about $6000 higher than a year ago.

BRITISH GOVERNMENT WANTS CANADIAN GOODS

Other Salesmen Lose Time in Trying to Change Decision.

MONTREAL, Oct. 28.—That the British Government in its purchase of war materials intends, whenever possible, to secure goods made within the empire, was demonstrated yesterday by an incident at the local purchasing headquarters.

At the Windsor Hotel, among other callers upon Frederick Stobart, British war office representative, were representatives of two American firms. After stating their object in calling they were met pleasantly but firmly with the remark that:

"As far as possible all the business to be given out will go to Canadian firms. It would, therefore, be wasting your own time as well as ours for you to talk over these orders. Canadian houses will be looked after first; if we cannot secure anything here we will advise you."

SEPTEMBER DECREASE IN C. P. R. EARNINGS

MONTREAL, Oct. 28.—September gross earnings of the C.P.R amounted to $10,754,139; working expenses were $6,387,091; net profits, $4,367,048. For three months ended Sept. 30 the figures are as follows: Gross earnings, $31,153,879; working expenses, $19,645,224; net profits, $11,508,653. In September, 1913, net profits were $4,415,578, and for three months ended Sept. 30, 1913, net profits were $12,493,511.

The decrease in net profits is, therefore, for September, $48,530, and for three months ended Sept. 30 there was a decrease of $984,859.

MILL OPERATING SOON.

COBALT, Oct. 28.—Preparations are now practically completed to have the Timiskaming mill in operation at the first of the coming month. Since reopening the mine, a month ago, attention has been paid to alterations that would tend to increase the efficiency of the mill and rock house. The mill was stopped on Aug. 1, when the mine closed down, and since that time a great deal of effort has been exerted in placing ore on stulls underground to insure a constant supply for milling purposes.

CHEESE MARKETS.

MADOC, Ont., Oct. 28.—On today's cheese board 600 boxes of cheese were offered and all sold at 14⅞c.

WOODSTOCK, Ont., Oct. 28.—On today's cheese board the offerings were 1150 boxes of colored, 14⅞c being bid, with no sales.

MADE-IN-CANADA

HEAVINESS RULES SPECULATORS SELL

Receipts for Day More Than Double Aggregate of Shipments.

Canadian Press Despatch.

CHICAGO, Oct. 28.—Litho wheat showed strength for most of the time today prices melted rapidly in the last half hour of the session. The turn in favor of the bear side was due to selling by speculators, who found the market temporarily without support. Heaviness ruled at the close, which varied from ⅝c to ⅞c under last night. Corn finished unchanged to ⅛c higher, oats off ¼c to ½c, and provisions strung out from 35c decline to a rise of 22½c.

Undoubtedly the dwindling away of buying orders in the wheat pit resulted to some extent from the fact that the domestic movement continued on a scale largely in excess of what was the case a year ago. Besides it was noticed that the receipts for the day at primary points were more than double the aggregate of the shipments, and were also twice as large as the export clearance total.

For the early buying of December wheat by foreigners had much to do with the prevalence of bullish sentiment until just before the close. There were also crop damage reports from Argentina, and it was confirmed that the prospect for Australia was most adverse.

Corn maintained relative firmness owing to the smallness of country offerings. The market was also upheld by export sales at Milwaukee.

Seaboard demand acted at first as a stimulus for the oats market. Later, however, the advance tempted many holders to realize and quotations dropped when wheat suffered a break.

Provisions rose with hogs. A notable exception was the October delivery of ribs, in which, however, transactions were not large.

WINNIPEG GRAIN.

	Open.	High.	Low.	Close.	Prev. Close.
Wheat—					
Oct.	114⅝	115½	114⅝	114⅝	114⅞
Dec.	115½	116⅛	114⅞	114⅞	115¼
May	121⅛	122⅛	120⅞	120⅞	121¼
Oats—					
Oct.	54⅝	55½	54⅝	55	54⅝
Dec.	54⅝	55	54½	54½	54¼
May	57¼	57½	57	57	56⅝
Flax—					
Oct.	..	..	..	106⅞	107
Nov.	..	..	..	106⅞	107¼
Dec.	..	..	..	107⅞	108⅛
May	..	..	..	114⅞	115½

WINNIPEG GRAIN MARKET.

WINNIPEG, Oct. 28.—Cash: No. 1 northern, $1.14⅝; No. 2 do., $1.11¼; No. 3 do., $1.06¼; No. 4 do., $1.00¼; No. 5 do., 96¾c; No. 6 do., 91½c; feed, 87½c.

Oats—No. 2 C.W., 54⅝c; No. 3 C.W., 51⅞c; extra No. 1 feed, 51⅞c; No. 1 feed, 51½c; No. 2 feed, 50½c.

Barley—No. 3, 69c; No. 4, 64c; rejected, 60½c; feed, 60c.

NEW SENTIMENT IN WINNIPEG NOW

Sellers Become Buyers — Strength Follows Unchanged Opening.

WINNIPEG, Oct. 28.—Wheat prices opened unchanged to ⅛c lower, oats ¼c lower to ⅛c higher, and flax ¼c lower to ⅛c higher. Following the opening there was considerable strength shown, a change having occurred in sentiment, and sellers of yesterday were buyers today. At noon the gain stood at ⅜c on all months for wheat, and on oats ⅜c also, while flax was ⅛c to ⅜c lower. It was found that on the lower prices of yesterday a goodly quantity of wheat had been sold for export, and a fair business was being transacted today, these facts partially influencing the higher values. The cash demand was only fair for wheat, oats and barley. Receipts were 355 cars, as against 1550 cars last year, and in sight were 300.

Weather is Fine.

The weather thruout the west has been fine and comparatively mild. On the close a rumor got around that American papers had issued extras of a great victory for the allies, and prices broke, altho not to any great extent.

Winnipeg cash wheat closed ⅛c to ⅜c higher on contract grades. Oats advanced ¼c to ½c on the higher qualities, barley ⅛c to 1c higher, and flax unquoted.

OAT PRICES ADVANCE IN MONTREAL MARKET

Cable Business in Grain Continues Quiet—Flour More Firm.

Canadian Press Despatch.

MONTREAL, Oct. 28.—Business in grain over the cable continues quiet, prices in some cases showing a further decline of 1 1-2d per quarter, sales of 55,000 bushels of No. 2 northern being made at 8.1.18 3-8, c.i.f., Montreal. The local trade in coarse grains is quiet, but the tone of the market for oats is stronger and prices have advanced 1-2c to 1c per bushel, and No. 4 Manitoba barley is also 1-2c per bushel higher at 68c to 68 1-2c. Malting barley is quiet.

In flour the feeling is firm, but the volume of business continues small. There is no change in millfeed, for wheat demand is limited.

Butter and cheese quiet. Demand for eggs fair.

DULUTH GRAIN PRICES.

Canadian Press Despatch.

DULUTH, Oct. 28.—Wheat—No. 1 hard, $1.14¾; No. 1 northern, $1.11¾; No. 2 do., $1.10¼; Dec., $1.11¾; May, $1.16¾.

QUARTER DOLLAR DROP IN CANNERS

Other Cattle Sold at Unchanged Prices at Union Stock Yards.

CALVES SLOW OF SALE

No Change in Hog Quotations Reported — Sheep Values Lower

Receipts of live stock at the Union Stock Yards on Wednesday were 107 cars, comprising 1331 cattle, 1255 hogs, 1967 sheep and lambs, 80 calves, and 408 horses.

The cattle offered as fat were about the same as has been coming for a week past, scarcely any choice and few good, with many common and medium and inferior.

Quality considered, there was no change in values excepting for canner cows and bulls, which as a rule were about 25c per cwt. lower.

Stockers and feeders were slow sale at unchanged values.

Milkers and springers of the good to choice quality sold at firm prices, ranging all the way from $60 to $115 each, the bulk selling at $70 to $90.

Veal calves of inferior, common and medium quality are not selling nearly as well as they did. Choice or fancy milkfed calves are so scarce that they sell at about the same values.

Sheep and lambs came forward in liberal numbers. Sheep were selling at lower values, but there was little change in lamb values, especially those of choice quality.

Hogs were unchanged. Select hogs, fed and watered, sold at $7.50, and $7.15 f.o.b. cars, and $7.75 weighed off cars.

Choice butchers' sold at $7.25 to $7.50, good butchers, $7.00 to $7.25; medium butchers' steers and heifers at $6.50 to $6.75; common butchers' steers and heifers at $5 to $6.25; choice cows at $6.50 to $6.75; good cows at $5.75 to $6.25; canners and cutters at $3 to $4.50; bulls at $5 to $6.75.

Stockers and Feeders.

Choice feeders at $6.50 to $6.75; good feeders at $6.25 to $6.50; stockers at $4 to $5.75.

Milkers and Springers.

Prices ranged from $60 to $100, and one extra quality cow sold at $115; the bulk would sell from about $70 to $90 each.

Veal Calves.

Choice calves sold at $10 to $11; good calves, $8.50 to $9.50; medium, $7 to $8; common, $6 to $7; inferior eastern calves, $4.50 to $5.50.

Sheep and Lambs.

Sheep, light ewes, $5.25 to $5.75; heavy ewes, $3.50 to $4.50; culls and rams, $2.50 to $4; lambs, good to choice quality, $7.50 to $7.70; medium quality lambs, $7 to $7.30; cull lambs, $6 to $6.50.

Hogs.

Selects, $7.50, fed and watered, and $7.15 f.o.b. cars, and $7.75 weighed off cars.

Representative Sales.

Dunn and Levack sold 29 carloads of live stock:

Butchers'—2, 1710 lbs., at $7.50; 10, 1120 lbs., at $7.10; 17, 1150 lbs., at $7.10; 15, 1140 lbs., at $7.10; 3, 1010 lbs., at $7; 2, 1100 lbs., at $6.75; 9, 1050 lbs., at $6.50; 15, 1020 lbs., at $6.50; 4, 1210 lbs., at $6.50; 2, 1090 lbs., at $6.75; 4, 810 lbs., at $6.50; 3, 1090 lbs., at $6.50; 4, 1080 lbs., at $6.45; 6, 840 lbs., at $6.65; 7, 820 lbs., at $6.30.

Stockers—4, 910 lbs., at $6.75; 3, 810 lbs., $6.40; 21, 680 lbs., at $5.90; 15, 720 lbs., at $6; 30, 810 lbs., at $6.25; 14, 820 lbs., at $6.25; 32, 615 lbs., at $5.55; 21, 590 lbs., at $6; 22, 780 lbs., at $5.25; 4, 820 lbs., at $6.50; 32, 820 lbs., at $6.10; 18, 720 lbs., at $5.80.

Cows—2, 1090 lbs., at $6; 4, 1080 lbs., at $5.75; 2, 900 lbs., at $6; 2, 1110 lbs., at $5.75; 4, 910 lbs., at $5.75; 4, 940 lbs., at $4.25; 10, 840 lbs., at $5.75; 7, 920 lbs., at $4.35; 4, 1020 lbs., at $5.50; 3, 1010 lbs., at $5.80.

Hogs—220 at $7.60, fed and watered.

Lambs—700 at $7.50 to $7.70.

Sheep—100 at $3 to $5.50.

Calves—75 at $4 to $10.

Samuel Hisey sold: 1 load butchers' heifers at $6.50; 1 load of stockers at $6.60; 2 springers at $76 each.

The Corbett, Hall, Coughlin Company sold 18 carloads of live stock on Wednesday and Tuesday: Good butchers' at $7 to $7.30; medium butchers' at $6.60 to $6.80; common butchers' at $6.10 to $6.30; choice cows at $6.50 to $6.75; fair to good cows at $5.75 to $6.25; canners and cutters at $3.50 to $4.50; light bologna bulls at $4.75 to $5.25; heavy bologna bulls at $5.40 to $5.75; stockers at $6 to $6.40; 6 milkers and springers at $55 to $75; 80 sheep at $4.50 to $5.50; 725 good lambs at $7.50 to $7.65; 1 deck of hogs at $7.50.

Rice and Whaley sold 10 carloads of live stock:

Butchers'—15, 1100 lbs., at $6.75; 6, 1100 lbs., at $6.50; 5, 1300 lbs., at $6.50; 1, 1420 lbs., at $6.25.

Cows—7, 1000 lbs., at $5.35; 1, 1100 lbs., at $5; 1, 1000 lbs., at $4.70.

Stockers—4, 600 lbs., at $5.25; 1, 530 lbs., at $4; 1, 780 lbs., at $4.25; 2, 800 lbs., at $4.

Sheep and lambs, 5 decks—300 choice lambs at $7.50; light sheep at $5.50 to $6; choice calves at $9.50 to $10.50.

Hogs—Selects fed and watered at $7.50.

H. P. Kennedy sold 10 carloads of live stock: Butchers' steers and heifers at $6.50 to $7.50; 4 loads of stockers at $5.25 to $6; canners and cutters at $3.75 to $4.50; 1 milker at $90; 2 milkers at $67.50 each; 1 milker at $63.

Representative Purchases.

Wm. Crealock bought for the Harris Abattoir Co. 400 cattle: Good cows at $6 to $6.50; medium cows at $5 to $5.50; cutters at $4 to $4.75; canners at $3.50 to $4.10; good bulls at $6 to $6.50; bologna bulls at $4.50 to $4.75.

D. Rowntree bought for the Harris Company 50 sheep at $5.50.

The Swift Canadian Company bought 150 cattle: Butchers' steers and heifers at $6.75 to $7.30; good cows at $5.75 to $6.25; cutters at $4.25 to $4.75; canners at $3.50 to $4.50; 500 lambs at $7.50 to $7.70; 50 sheep at $5.25 to $5.75; 10 calves at $7.50 to $9.

W. J. Neely bought for Matthews-Blackwell Company 150 cattle: Canners at $3.75 to $4.25; cutters at $5 to $5.50; good cows at $6 to $6.50; 500 lambs at $7.50 to $7.65; 100 sheep at $5.25 to $5.75; 15 calves at $7.50 to $10.50; 800 hogs at $7.50 fed and watered, and $7.75 off cars, and $7.15 f.o.b. cars.

Alexander Levack bought for Gunns', Limited: 600 lambs at $7.50 to $7.60; 50 sheep at $5.25 to $6; and 50 cattle at $6.50 to $7.50.

W. J. Johnston bought for Gunns': 300 hogs at $7.50 fed and watered.

Rowntree and McDonald bought 10 milkers and springers at $60 to $90 each, and 40 yearling heifers at $5 per cwt.

Fred Armstrong bought 85 milkers and springers on Tuesday and Wednesday at $65 to $115 each.

Charles McCurdy bought 150 cattle, 700 to 1000 lbs., at $5.50 to $7.40.

CATTLE MARKET SEES NO CHANGE

Small Meats Active—Supply is Smaller — Hogs Steady.

Canadian Press Despatch.

MONTREAL, Oct. 28.—At the C. P. R. live stock yards there was no actual change in the condition of the market for cattle today, prices being steady. Choice steers were sold at $8 to $8.25, good at $7.50 to $7.75, fair at $6.50 to $7.25 and common at $5.25 to $6, while butchers' brought from $5.25 to $6.75, and bulls from $5.50 to $6.50 per cwt. There was a good demand for packers' stock and an active trade was done. Bulls sold at $4.75 to $5 and cows at $3.75 to $4 per cwt.

Trade in small meats was fairly active and as the supply was smaller than it has been of late, the tone of the market was steady, with sales of ewe sheep at $4.75 to $5 and bucks and culls at $4.25 to $4.50, while Ontario lambs brought $7.25 to $7.50 and Quebec $6.50 to $7 per cwt. Demand for calves was good and prices ranged from $5 to $10 each, as to size and quality.

Hogs were steady, with sales of selected lots at $7.75 to $8 per cwt., weighed off cars.

EAST BUFFALO CATTLE.

EAST BUFFALO, Oct. 28.—Cattle—Receipts, 400 head; steady; prices unchanged.

Veals—Receipts, 75 head; active; $5 to $11.

Hogs—Receipts, 3200 head; active; heavy $7.80 to $7.85; mixed and yorkers, $7.85 to $7.90; pigs, $7.90 to $8; roughs, $6.75 to $7; stags, $6 to $6.75.

Sheep and Lambs—Receipts, 3000 head; active; lambs, $5.50 to $8; yearlings, $4.50 to $6.50; wethers, $5.50 to $5.75; ewes, $2.50 to $5.25; sheep, mixed, $5.25 to $5.60.

CHICAGO LIVE STOCK.

CHICAGO, Oct. 28.—Cattle—Receipts, 19,000; market strong. Beeves, $6.35 to $11; Texas steers, $5.75 to $9.25; stockers and feeders, $5 to $8.10; cows and heifers, $3.50 to $9.20; calves, $7.25 to $11.

Hogs—Receipts, 24,000; market weak; light, $7.10 to $7.65; mixed, $7.10 to $7.70; heavy, $7.10 to $7.70; rough, $7.10 to $7.20; pigs, $4.50 to $7.10; bulk of sales, $7.20 to $7.60.

Sheep and Lambs—Receipts, 33,000; market active; native, $5 to $6.10; yearlings, $5.85 to $6.75. Lambs, native, $6.25 to $8.

GRAIN AND PRODUCE.

Quotations on the Toronto Board of Trade are as follows:

Manitoba wheat—Lake ports, old crop, No. 1 northern, $1.24; No. 2 northern, $1.21; new crop, No. 1 northern, $1.20½; No. 2 northern, $1.16½.

Manitoba oats—Bay ports, old crop, No. 2 C.W., 63½c; No. 3 C.W., 62½c; new crop, No. 2 C.W., 59c; No. 3 C.W., 56c.

Ontario wheat—Car lots, $1.07 to $1.09, outside, according to freights.

American corn—Fresh shelled, No. 3 yellow, 82c to 83c, Toronto; Canadian corn, 82c, Toronto.

Ontario oats—New, outside, 46c to 48c.

Peas—No. 3, $1.20 to $1.25, carlots, outside, nominal.

Rye—No. 3, 82c to 83c, outside.

Barley—Good malting barley, outside, 65c to 67c; Manitoba barley, 64c to 68c, lake ports.

Rolled oats—Per bag of 90 pounds, $2.85 to $3; in smaller lots, $3.15 to $3.25; per barrel, $5.70, wholesale, Windsor to Montreal.

Buckwheat—66c to 68c.

Millfeed—Carlots, per ton, bran, $22 to $24; shorts, $25 to $26; middlings, $27 to $28; good feed flour, $32 to $34.

Manitoba flour—First patents, $6.60 in bags, second patents, $6.10 in bags.

Ontario flour—Winter, 90 per cent. patents, $4.50 to $4.70, Montreal or Toronto freights, in bulk, nominal.

Cornmeal—Yellow, 98-pound sacks, $2.65 to $2.75.

C.P.R. AT MINIMUM.

LONDON, Oct. 28.—Canadian Pacific reached yesterday the official minimum of 154¾, having fallen from 159 since the committee adopted the New York Exchange closing prices of July.

5%—DEBENTURES

We gladly place free of all charge the services of our inside solicitor, Mr. Harvey German, at the disposal of those dependent on soldiers at the front. Mr. German can be seen at the offices of the company regarding legal matters of any nature, such as mortgages, wills, etc.

The Dominion Permanent Loan Company
12 King Street West, Toronto.

Pending the Opening of the EXCHANGES

We will quote closest prices to buyers and sellers for cash on all securities. Ask for quotations.

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Dividend Notices

BANK OF MONTREAL

Notice is hereby given that a Dividend of Two-and-one-half Per Cent. upon the paid up Capital Stock of this Institution has been declared for the three months ending 31st October, 1914, also a Bonus of One Per Cent., and that the same will be payable at its Banking House in this City, and at its Branches, on and after Tuesday, the First day of December next, to Shareholders of record of 31st October, 1914.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Seventh day of December next.

The Chair to be taken at Noon.

By order of the Board.,
FREDERICK WILLIAMS-TAYLOR,
General Manager.
Montreal, 23rd October, 1914. 2-4

SYNOPSIS OF CANADIAN NORTH-WEST LAND REGULATIONS.

The sole head of a family, or any male over eighteen years old, may homestead a quarter-section of available Dominion land in Manitoba, Saskatchewan or Alberta. Applicant must appear in person at the Dominion Lands Agency or Sub-Agency for the District. Entry by proxy may be made at any Dominion Lands Agency (but not Sub-Agency), on certain conditions.

Duties—Six months' residence upon and cultivation of the land in each of three years. A homesteader may live within nine miles of his homestead on a farm of at least eighty acres, on certain conditions. A habitable house is required except where residence is performed in the vicinity.

In certain districts a homesteader in good standing may pre-empt a quarter-section alongside his homestead. Price, $3.00 per acre.

Duties—Six months' residence in each of three years after earning homestead patent; also fifty acres extra cultivation. Pre-emption patent may be obtained as soon as homestead patent, on certain conditions.

A settler who has exhausted his homestead right may take a purchased homestead in certain districts. Price, $3.00 per acre. Duties—Must reside six months in each of the three years, cultivate fifty acres and erect a house worth $300.

The area of cultivation is subject to reduction in case of rough, scrubby or stony land. Live stock may be substituted for cultivation under certain conditions.

W. W. CORY, C. M. G.,
Deputy of the Minister of the Interior.

N. B.—Unauthorized publication of this advertisement will not be paid for.—64388.

That Son-in-Law of Pa's

By G. H. Wellington

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