

FINANCIAL-SHIPPING

MR. H. LAPORTE SAYS BANKS ARE HEAVILY TAXED

President of Provincial Bank at Annual Meeting
Regrets Burden of Unreasonable Competition

(Montreal News, Jan. 27th.)
"We do not think any other business in Canada is taxed in the same proportion, and we rely on the justice and equity of the authorities, to whom the Bankers' Association of Canada has already addressed itself, to obtain a revision."

This declaration was made by President H. Laporte, at the annual meeting of the Banque Provinciale held yesterday afternoon, in connection with the protest that has been made in connection with the heavy taxes imposed upon Canadian banks.

That the burden of taxes was not the only one borne by the banks was made evident by President Laporte who stated that a heavier one was the excessive and unreasonable competition which exists among the banks and which is manifested by the opening of sub-agencies and branches in places of no commercial importance and in the opening of new branches where there are already enough.

"Such competition is a source of loss," declared Mr. Laporte, "not only on account of the parcelling out of business and of deposits which it entails, but also on account of the risks which it causes the banks to assume in the nature of credits which must be granted."

Tancrède Blenven, general manager of the bank, which is in many respects the best in the history of the institution, showing among other things that the deposits have increased greatly during the year; that the liquid assets amounted to 62.4 per cent. of liabilities to the public, that profits were 19.6 per cent. of the paid-up capital and about 12 per cent. of paid-up capital and rest fund. This statement, which has already been analyzed in these columns, will be found on page eight.

The board of directors were re-elected as follows: H. Laporte, president; W. F. Carls, vice-president; Tancrède Blenven, vice-president; Hon. L. Beaulieu, G. M. Bosworth, Hon. Adolphe Racine, L. J. O. Beauchemin, Board of Censors; Hon. Sir Alexander Lacoste, president; Dr. E. P. Lachapelle, vice-president; M. Chevalier, Mr. Blenven was reappointed general manager.

It was decided by the directors to vote \$5,000 to the Patriotic Fund, as was done last year.

MARKET RESPONDS TO THE FAVORABLE WEEK-END DEVELOPMENTS

New York, Feb. 7.—Prospects of an early and final settlement of the vexed Louisiana episode and other week-end developments of a favorable character contributed in no uncertain measure, to the enhancement of quoted values today. Prices opened with gains of one to three points, which were doubled and even tripled later in some of the highly speculative leaders, especially Baldwin Locomotive, Petroleum, Motors and Coppers, while various unclassified issues rose more unevenly.

The movements in oils was accompanied by authoritative statements of a merger or consolidation of the leading oil companies operating in Mexico and California. Mexican Petroleum made an extreme gain of 5.94 to 111.74, California Petroleum preferred rose 1.2 to 87.13, and Associated Oil 3 to 68.

Baldwin's gain of 6.14 to 118.12 followed rumors of that company's probable amalgamation with one or more kindred concerns, and the strength of metals was directly traceable to the much higher prices quoted by leading producers of copper for delivery running into the middle of the year. Mercantile Marine preferred and the 4-d-3 per cent. bonds also rose materially on publication of an outline of the proposed re-organization.

United States Steel gave a good account of itself, with optimistic forecasts of the unfilled tonnage statement for January, which is to be issued on Thursday. Lackawanna Steel made a maximum loss of 5.38 to 85.34 on abandonment of the merger with Youngstown and Cambria Steel, and Crucible Steel denoted moderate pressure. Incidentally, Wall Street was surprised at Midvale's acquisition of Cambria.

Rails again lagged behind in point of activity, but were firm to strong. New Haven was assisted to a higher level on assurances that it is not intended to add to fixed charges by new financing, and Rock Island reflected further accumulation.

Dealings were moderate at all times lapsing into dullness and some easing of prices toward the close. Total sales amounted to 600,000 shares.

Firmness ruled in the bond market, with further extensive dealings in Anglo-French 5's. Total sales, par value, \$5,576,000.

SHIPPING

MINIATURE ALMANAC.

February Phases of the Moon
New Moon . . . 2nd 12h 6m p.m.
First Quarter . . . 10th 6h 20m p.m.
Full Moon . . . 18th 10h 29m p.m.
Last Quarter . . . 26th 5h 24m a.m.

Time	Wind	Sea	Temp	Humidity	Barometer
8 A.M.	W 7.40	5.36	2.25	14.29	31.8
9 A.M.	W 7.38	5.38	2.44	16.10	10.07
10 A.M.	W 7.37	5.40	2.55	17.04	10.57
11 A.M.	W 7.36	5.41	2.59	18.01	11.50

PORT OF ST. JOHN.

Arrived Monday, Feb. 7.
Schr. Mildred H. Cochrane, Quaco Reef, waterlogged, in tow of tug Alice R.

BRITISH PORTS.

Avonmouth—Arr Feb 3, str St. Gothard, South, Portland, Me.
Dublin—Arr Feb 3, str Torr Head, Butt, St. Johns, Nfld.

FOREIGN PORTS.

Vineyard Haven, Mass.—Arr Feb 4, sch. Conrad S. Perth Amboy for Lunenburg.

New York—Sld Feb 4, sch. McClure, from Elizabethport for Halifax, N.S.
Southwest Harbor, Me.—In port Feb 4, schs Carrie O. Ware, New York for Eastport; Fannie & Fay, from New York, etc.

Cape Cod Canal, Mass.—Passed Feb 4, schs American Team and Bluenose, bound W; Margaret May Riley, bound E.

Eastport, Me.—Sld Feb 4, sch. Isalah K. Stetson, St. John, N.B.
Boston—Arr Feb 4, schs Sachem, Liverpool; Masham, Sydney.

City Island—Bound south Feb 4, schs B. I. Hazard, Fall River; Frances Goodnow, Boston for Norfolk; Thelma, do for do.

Bound east Feb 4, schs Manie Saunders, South Amboy for Mount Desert, Me.; Abbie C. Stube, do for Fall River; William H. Davenport, do for Providence; Annie Atelle, do for do.

Vineyard Haven—Arr Feb 4, sch. Conrad S. Perth Amboy for Lunenburg.

Sld Feb 4, sch. Rosalie Bellevue, from New York for Dartmouth, N.S.
Portland, Me.—Arr Feb 4, str. Castleguard, Glasgow; sch. Ella F. Crowell, Boston.

Sld Feb 4, str. Woolston, La. Pallice; Kirdale, Avonmouth; Olivegrove, London; Rapidan, Philadelphia.

Returned Feb 4, sch. Harold B. Cousins, from St. John, N.B. for Bridgeport.
Sld Feb 4, str. Olivegrove, Carling, London.

MARINE NOTES.

SCHOONER WATERLOGGED

The schooner Mildred H. Cochrane, which filled with water inside the Quaco reefs Saturday, was towed into this port yesterday by the tug Alice R.

POINT LEPREAUX LIGHT

Notice is given that the light on automatic gas buoy off Point Lepreaux is not burning and will be relighted soon as possible.

JANUARY REPORT OF CAMBRIDGE SCHOOL DISTRICT NO. 12, QUEENS COUNTY.

Enrolment, 29; average attendance, 26. The following made perfect attendance: Gordon Robinson, Mabel Straight, Elsie Robinson, Jennie Straight, Gertrude Carpenter, Dorothy Straight, Otty Hamm, Hilda Hamm, Alba Straight, Ada Straight, Earle Wilson.

Highest General Standing.

Grade V.—1st, Mabel Straight; 2nd, Cora Perry.
Grade IV.—1st, Jennie Straight; 2nd, Gertrude Carpenter.
Grade III.—1st, Hilda Hamm; 2nd, Katherine White.
Grade II.—1st, Alba Straight; 2nd, Ada Straight.
Grade I.—1st, Earle Wilson; 2nd, Amor Straight.

Live Sporting News and Notes

FREDERICTON MAN SECURES PETER BOLT

Special to The Standard.
Fredericton, Feb. 7.—Fredericton has a new addition to its harness horses, a bay horse, six years old, having arrived from Montreal for John E. Sullivan of Queen Hotel.

Peter Bolt is the name of the new horse and he is a son of Peter the Great, while his dam is Nellie Patch, a daughter of famous Dan Patch, and dam of Crane G. (2.05%). He was purchased from D. C. Armstrong, of Pocomoke City, Maryland, who owns a large stable and has been campaigning some of them on Upper Canadian ice racing circuit. As a result of alleged indifference to the horse's trip here it may be that he will be the subject of an action in the law courts. He was in bad shape when he reached here and has since been under the care of Dr. G. C. McCoy, veterinarian. He was shipped to Fredericton from Montreal via I. C. R., and the case has been placed in the hands of a local legal firm.

HOCKEY NOTES.

Wednesday evening's game between the St. John's and St. John's has aroused more interest among the fans than any local game during the past decade. From past performances of these two teams it is apparently impossible to pick the winner. Both teams have so far not lost a game, and they have won their games by about the same scores from the same teams.

Three twenty minute periods, with ten minutes intermission will be played, and the game will be devoid of all unnecessary delays.

The St. John's will make their appearance in their new uniforms of blue and white.

Out of Town Games.
Wednesday evening the 115th will play the U. N. B. team in Fredericton. The St. John team will play the 104th in Sussex.

FIRE ABOARD STEAMER.

London, Feb. 7.—Fire broke out this morning on board the British boarding steamer Peel Castle in the Straits of Dover, it was officially announced this afternoon. Tugs from Dover and other craft assisted in fighting the fire. There was no loss of life.

LOCAL BOWLING YESTERDAY

Last night in the City League on Black's alleys the Easterns took three points from the Elks. The scores follow:

Easterns.
Williams . . . 79 78 89 246 82
F. Thurston . . . 104 105 85 294 98
C. Thurston . . . 100 78 105 281 93.2
Smith . . . 78 89 117 285 95
Robinson . . . 88 89 95 272 90.2

Elks.
Cooper . . . 88 102 81 269 89.2
Starr . . . 93 106 83 282 94
Alley . . . 82 90 95 267 89
Stanton . . . 65 91 98 254 84.2
Corbett . . . 76 102 98 276 92

402 491 455 1348
The Sweep and C. P. R. teams play tonight.

GOOD WORK BY WOMEN'S PATRIOTIC LEAGUE OF HARVEY, ALBERT CO.

Harvey, Feb. 7.—Mrs. J. B. Turner met with a serious accident on Tuesday evening. On entering her door she slipped and fell, coming in contact with a stone step. Her leg was broken square off near the hip. Dr. J. E. M. Carnwath of Riverside gave medical aid. We are glad to know she is resting comfortably as can be expected under the circumstance.

The Red Cross League met at the home of Mrs. Margaret O'Connor on Wednesday afternoon from 2 o'clock to 5.

The Women's Patriotic League held their annual meeting on Feb. 2nd at the home of Mrs. James Sherwood, whose husband is serving his king and country. The league was organized on Feb. 2nd, 1915, and now has a membership of 14. During the year the league has been working for the local Red Cross branch in St. John and have furnished and sent away 192 hospital shirts, 96 pyjama suits and 99 pairs of socks. They have also raised in various ways \$131 of which amount \$121 has been sent to the St. John local Red Cross branch. The president, Mrs. May Robinson, who has done very efficient work, was re-elected as was also the secretary-treasurer, Mrs. F. S. Reid. Two of the members of the league, Mrs. Marshall Barbour and Mrs. W. Downie, have sons in khaki, Mrs. Barbour's son, Gordon, having enlisted in British Columbia.



SALE of SHIRTS

Wonderful Values
Reg. \$1.00 and \$1.25 Shirts
89c.
Reg. \$1.50 and \$2.00 Shirts
\$1.15
Reg. \$2.50 and \$3.50 Shirts
\$1.79
"The Men's Toggery"
W. E. WARD
37 Charlotte St.



For Use In the Sick Room

Your family physician will tell you that there are times in all our lives when an invigorating tonic is not only desirable but necessary. This is particularly true of persons who are run down or who are recovering from a serious illness.

For this purpose
RED BALL ALE and PORTER
are recommended as excellent tonics.

SIMEON JONES & CO.
Brewers
St. John, N. B.



Master WORKMAN

SMOKING TOBACCO
is also put up in packages, and
is CUT from the GENUINE PLUG
Same fine aroma—
Same delicious taste—
SOLD EVERYWHERE.



Bringing Up Father

AM! MR. AND MRS. JONES—I'M GLAD TO SEE YOU!
I HOPE YOU WILL PARDON US FOR INTRUDING ON YOU THIS EVENING.
WE ARE ANXIOUS FOR YOU TO JOIN OUR CLUB!
TELL ME ABOUT IT AND ITS PURPOSE!
WELL—WE CALL OURSELVES "THE ANTI-RACKET LEAGUE" AND WE INTEND TO STOP ALL UNNECESSARY NOISE IN THE STREETS!
AND IN THE APARTMENTS!
WHAT'S THAT?
SOUNDS LIKE A WALRUS.
DO YOU KEEP A COVIL IN YOUR FLAT?
GRACIOUS! DO YOU THINK IT COULD BE A LION HAYSTAY IN THE HOUSE?
IT SOUNDS TO ME LIKE A SICK WHALE.
WHAT EVER IT IS IT'S IN HERE!
WHAT'S THE MATTER—CAN'T A MAN EAT A LITTLE SOUP WITHOUT AN AUDIENCE?

L & COWANS
Montreal Stock Exchange
Street, St. John, N. B.
AND SOLD IN ALL MARKETS
CARRIED ON MARGIN
Vancouver, Ottawa, Winnipeg, Halifax
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\$3,213,438.28
— BRANCH MANAGER
JOHN. N. B.