

Bank
ADA

TORONTO
\$7,000,000
\$7,000,000

Credit negotiable in all

throughout the
bank, where money
interest paid.
and McGill Sts.
Bld.

IONEERS.
Swinyard at the ad-
recalls an interesting
Grand Trunk Railway,
put by the English pro-
Railway to manage that
years he put the road
with its branch from
with improved condition
the same year Charles
enior, was sent out by
Trunk Railway to man-
harder task. A few
was absorbed by the
known as its "Southern
ferred his services to
1868, to supervise the
management of the la-
Swinyard in 1874 un-
tion to the Prince Ed-
two young and able
parts creditably in the
system.—Toronto Globe.

FRENCH COURT.
a French cruiser was
changed. If there is to
business it will be with
which shows the ad-
whose precedents and
questions of interna-
before hope of saving
exceedingly slim.

then, that if she is
history will be seized
and not by the British,
to justify release there
was purchased in good
purposes under the neu-

WAR.
modern naval warfare
the following authori-
nine Dreadnoughts
navy were sent on
turning run they would
under a bill of some
fight battle squadron of
team at full speed for
each gun and each tor-
nation would be ap-
nothing for the de-

N.
see how the German
that the Belgian inva-
by German authori-
contradictory war
wheat from Germany,
international law, but
vantage. French sil-
though not Germany,
gium if Germany had
ne it if Germany and
post.

FINANCING.
to the discards, where
legislature has passed a
a fine of not less than
representation in any
paper, bill board and
 Windsor Record.

KNOWN.
that the war zone kid-
is a thing unknown to
form of blockade and
of it are expressly for-
London.—New York

RETURNING SHORT.
returned from Ger-
know now that defeat
Germany can't fight be-
mortgage of ammunition

COHOL.
temperance legisla-
is restrictive rather
nkly a war expedient,
now declared to be a
News-Advertiser.

PH.
Jim
ere you went.
ave given him
e monument.

ed it near so well-
ny side;
y a shell.
on—"I" and died.

(s face)
e could,
on case
es of wood.

chalked. His name
before we went.
the same
monymount.
Harris, "Storyteller."

MARKET WAS DULL
PRICES EASED OFF

Copper Issues at New York Reflected
Less Favorable Conditions in
Trade

STOCKS ARE "TIRED"

Advance in U. S. Steel Coincided With Rumor That
a Decision in the Anti-Trust Suit Will Soon be
Handed Down, and That it Will Not Be
Drastic.

New York, March 4.—Strength and activity pre-
valued at opening representing in part Wall Street re-
sult over termination of the session of congress and in
part the belief that European war would end within
a few months.
U. S. Steel was the leader of the advancing move-
ment, for while the first sale was unchanged at 43 1/2,
there was an advance to 44 1/2 within a few minutes
bringing stock to the highest price so far reached
on present rise. In connection with the advance in
Steel it was rumored that a decision in anti-trust suit
would soon be handed down and that it would not be
of a drastic nature.

New York, March 4.—The activity became dimi-
nished after lapse of a few minutes, and prices shaded
off a little from the best, but stocks in general pre-
served a good tone, and the market as a whole was
firm at the end of the first half hour, although trad-
ers and commission houses were still of the opinion
that buying should be done only on reactions. B. &
O. was strong, gaining 1/4 at 67 1/2, and it was argued
that on account of improvement in business, and in-
crease of rates which the company is now obtaining
in common with all eastern roads, the present 5 per
cent. rate on stock could be maintained.

There was a good deal of activity in Inspiration
Copper, and the price gained 1/4 by selling up to 19 1/2.
The rise was said to be due to the prospects of a
large increase of production, and earnings within a
comparatively short time.

New York, March 4.—Towards the end of the first
hour the market became quite dull and traders said
it was tired. Their predictions of a reaction, how-
ever, may have had a selfish motive, as many specu-
lators would take advantage of a moderate setback
to buy stocks for a rise.

Motor issues were particularly strong. Maxwell mo-
torist list preferred selling up 1 1/4 to 69 1/2, while Stude-
baker advanced 1/4 to 48, and Willys-Overland gained
1 1/4 at 49 1/2.

Although the Southern Railway issues showed
strength, Seaboard Air Line operating in somewhat
similar territory, and under somewhat similar con-
ditions was heavy. Southern Railway preferred opened
up 3 points at 48 1/2. Common gained 1/4 at 15 1/2.

Chicago, Rock Island and Pacific advanced a point
to 21 1/2, and it was predicted that the stock would be-
come active in the near future. Some of the large
interests in the property say that whatever financing
may be necessary will be satisfactorily arranged.

New York, March 4.—During the second hour the
market was dull, the standard issues being completely
neglected, while even in the few specialties which
showed strength the volume of business was light.

American Car and Foundry responded to declara-
tion of the regular dividend by advancing to 42, com-
pared with 40 1/2 at close on Wednesday.

An advance in lead and leather issues, the preferred
rising 1 1/4 to 27 1/2, was said to be based on condition
of company's business. Bulls asserted that profits
are now running more than twice as large as year ago.
There was resumption of pool activity in American
Ice, and stock in response to it advanced 1 1/4 to 27 1/2.

New York, March 4.—During early afternoon the
market was dull as usually happens when trading
falls into that state, prices eased off a little. There
seemed to be good buying on the recession.

Copper issues in some measure reflected less favor-
able conditions in the trade. Smelters declining, to
63 after it sold at 64, and Amalgamated selling off 1/2,
inspiration, however, was firm and Miami gained 1/2
by selling up to 20 on rumors of dividend payments
in the not far distant future.

There were a considerable number of transactions
in bonds (sellers 20 days), this selling being regarded
as liquidation by Berlin.

GERMAN NATIONAL BANK.

Pittsburg, Pa., March 4.—The German National Bank
was organized in 1880. Capital of \$500,000, surplus
\$740,000. Deposits of \$5,500,000, and loans \$3,780,000.

Pittsburg, Pa., March 4.—The National City, Na-
tional Park and Chatham and Phoenix Banks are
New York correspondents of the German National
Bank. The December 31st report shows capital of
the bank as \$500,000. Surplus and profit of \$594,365.
Total deposits, \$5,024,923 and total assets, \$7,772,538.
Harrisburg, Pa., March 4.—The German National
Bank of Pittsburg had on deposit \$140,000 of state
funds. The state is protected by \$200,000 of corporate
securities on deposit in the State Treasury.

INTERNATIONAL MERCANTILE STOCK
STUCK OFF NEW YORK LIST.

New York, March 4.—The Stock Exchange has
stricken from the list International Mercantile Marine
common and preferred stock trust certificates, and
was brought on to the curb around noon. Common
is quoted at 1 to 1 1/2 and preferred 4 1/2 to 5 1/2, no
sales.

AMERICAN STEEL FOUNDRIES COY.
HAS PASSED DIVIDEND.

New York, March 4.—American Steel Foundries
Company has passed the quarterly dividend of 1/4 of 1
per cent. due at this time.
The decision to declare no dividend was due ac-
cording to President Lamont to "current business
conditions."

BANKS BUYING ACCEPTANCES.

Chicago, Ill., March 4.—Leading National banks
here are buying acceptances from Western institu-
tions, however, being well loaned up are taking little
paper of any sort.

TIN QUOTED STRONG.

New York, March 4.—Metal exchange quote tin
strong: five-ton lots, \$42.50 to \$44.50; 25 ton lots,
\$42.50 bid. Lead, \$3.87 1/2 to \$3.92 1/2. Spelter, \$10.90 to
\$11.40.

SILVER MARKET.

New York, March 4.—Zimmermann and Forsyth
quote silver 49 1/4; Mexican dollars 37 1/4.

STANDARD OIL COMPANY STEAMER
RELEASED BY ADMIRALTY

New York, March 4.—The Standard Oil Company
of New Jersey has received a cable saying that its
tank steamer Plautia, which was detained at Kirk-
wall, Scotland, by order of the British Admiralty,
pending an investigation, is now on its way to Mal-
mo, Sweden.

CHICAGO WHEAT MARKET HAD
A MORE SETTLED APPEARANCE.

Chicago, March 4.—The wheat market had a more
settled appearance to-day, and price fluctuations
were less violent. The market was fairly steady at
the decline, and, though the export demand was re-
ported to be less urgent, the steadiness of the for-
eign markets indicated that good business might be
forthcoming before the close of the day.

There were reports of scarcity of cash wheat from
several centres, which tended to halt speculative of-
ferings. Premiums on cash wheat advanced steadily,
and it was difficult to make purchases.

Corn was quiet and steady at a decline of 1/2 to 3/4
cents. Cash demand was light, and there was some
profit-taking.

The oats market was steady. There was some buy-
ing for the account of cash houses, and reports of
large export business. Country offerings were light.

GRAIN RANGE:

	Open.	High.	Low.	Last.	Previous Close.
Wheat:					
May	143 1/2	145 1/2	142 1/2	142 1/2	144 1/2
July	117	118 1/2	114 1/2	115 1/2	117 1/2
Corn:					
May	73 1/2	74 1/2	72 1/2	73 1/2	73 1/2
July	75 1/2	76 1/2	74 1/2	75 1/2	75 1/2
Oats:					
May	56 1/2	57 1/2	55 1/2	56 1/2	56 1/2
July	52 1/2	53 1/2	51 1/2	51 1/2	51 1/2

SUGAR DECLINED.

New York, March 4.—Spot quotations for raw su-
gars declined six points to 4.58 cents.

Federal Co. holds list price for standard granu-
lated on basis of 6 cents, and other refiners at 5.75c.

BOSTON MARKET STRONG.

Boston, Mass., March 4.—Market opened strong.
Butte & Superior 49 1/2, up 1/2; North Butte 24 1/2, up 1/2.

AMERICAN CAN DIVIDEND.

New York, March 4.—The directors of the Ameri-
can Can Company will meet this week to declare
the regular preferred dividend. Earnings so far
this year are somewhat in excess of the best pre-
vious year in the company's history.

STANDARD MINING EXCHANGE.

Toronto, Ont., March 4.—It is announced that the
clearing house of the Standard Exchange has been
restored, and that business is being cleared again for
the first time since the market closed last July 28.
This is an indication of the return to normal condi-
tions. At the end of last week every long-date
transaction had been cleaned up, leaving no long-date
contracts outstanding so that the clearing house
started with a clean sheet.

MONTREAL BANK CLEARINGS.

Clearings in Montreal for the past week compare
as follows:

	1915	1914	1913
Decrease.			
1915	\$48,981,533	\$11,645,354	
1914		\$5,626,887	x 2,420,406
1913			\$3,206,481

FOREIGN EXCHANGE DULL.

New York, March 4.—Foreign exchange market
dull.

Sterling—Cables, 48 1/2; demand, 48 1/2 to 13-16.
Francs—Cables, 52 1/2; demand, 52 1/2.
Marks—Cables, 82 1/2; demand, 82 1/2.
Guilders—Cables, 40; demand, 39 1/2-16.

MONTREAL MINING CLOSE

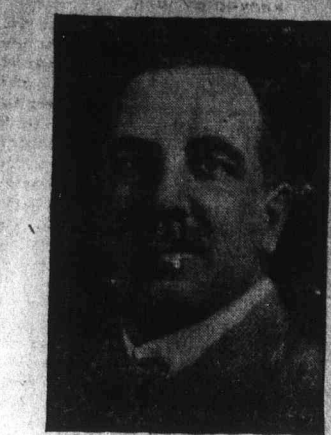
(Reported by Edward L. Doucette.)

Cobalt Stocks:

	Bid.	Asked.
Bailey	2 1/2	2 1/2
Beaver	26 1/2	27 1/2
Buffalo	65	95
Chambers	11	13
Conlans	4.25	4.90
Crown Reserve	85	89
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	13
Hudson Bay	20.00	25.00
Kerr Lake	4.40	4.70
Larose	65	75
McKinley Darragh	44	47
Nipissing	5.35	5.55
Peterson Lake	23 1/2	24 1/2
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	3
Temiskaming	16 1/2	17
Tretheway	10	14
Wetlaufer	5	6
York, Ont.	4 1/2	6

Porcupine Stocks:

	Bid.	Asked.
Apex	2	2 1/2
Cons. Goldfields	4	4 1/2
Cons. Smelters	70.00	80.00
Dobie	10	14
Dome Extension	6	7
Dome Lake	22	23 1/2
Dome Mines	6.15	6.50
Foley O'Brien	17	20
Gold Reef	3 1/2	4 1/2
Homestake	12 1/2	15
Hollinger	22.00	22.50
Jupiter	8 1/2	9
Monterey	10	13
McIntyre	31	31 1/2
Pearl Lake	2 1/2	2 1/2
Porc. Crown	80	84
Porcupine Imperial	2 1/2	2 1/2
Porcupine Pet.	15	20
Porcupine Tisdale	3 1/2	4 1/2
Porcupine Vipond	16 1/2	26 1/2
Preston E. Dome	1 1/2	2 1/2
Rea Mines	12	18
West Dome	6	8
Teck Hughes	8	6 1/2



MR. D. LORNE MCGIBBON,
Re-elected a director of the Cedar Rapids Manu-
facturing and Power Company.

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange this morn-
ing were as follows:

Canada Cotton, pfd.—5 at 71.
Crown Reserve—5, 100, at 90; 20 at 89.
Illinois Traction—5, 5, 1, 1 at 91.
Lake of the Woods—10 at 129.
Montreal Power—5, 5, 5, 5, 5 at 211.
Twin City—5 at 96.
Cement bonds—\$100 at 92.

LONDON METALS.

London, March 4.—Spot copper £63 2s 6d, up 2s 6d.
Futures £63 12s 6d. Electrolytic £63, unchanged.
Spot tin, £181 10s, up £3 10s, futures 162, up £2.
Straits, £182 10s, up £3 10s. Sales of spot tin, 100
tons, futures 250 tons. Lead £20 3s 9d, unchanged.
Spelter £43 15s, up 15s.

INACTIVITY AT LONDON.

London, March 4.—Market generally inactive, with
some firmness in oil stocks. Consols 68 1/2. War loan,
94 1-16.

	New York	1 p.m. Equivalent.	Changes.
Amal. Copper	55 1/2	53 1/2	Off 1/2
Atchison	97 1/2	93 1/2	Off 1 1/2
Can. Pacific	163	156 1/2	Off 1/2
Erie	21 1/2	20 1/2	Off 1/2
Southern Pacific	85 1/2	82 1/2	Off 1/2
Union	122 1/2	117 1/2	Off 1/2

FOREIGN EXCHANGE.

New York, March 4.—Foreign exchange market
opened firm with demand sterling up 3-16.
Sterling—Cables, 48 1/2; demand 48 1/2 to 13-16.
Francs—Cables, 52 1/2; demand 52 1/2.
Marks—Cables, 82 1/2; demand, 82 1/2.
Guilders—Cables, 40; demand, 39 1/2.

WILL NOT INCREASE CAPITAL.

Philadelphia, Pa., March 4.—In reference to a mo-
tion made by a stockholder at the recent annual meet-
ing of the Atlantic Refining Company, that directors
consider the advisability of increasing the capital
stock from \$5,000,000 to \$25,000,000, it was stated by
an officer that the company was not sponsor for the
proposed capital increase. The motion was offered
by an individual stockholder who believed that \$25-
000,000 capital would more nearly represent the com-
pany's value, as shown in its last financial state-
ment.

The motion was defeated, but more than 1,000
shares were voted in favor of it. Some stockholders
opposed it on the ground that no advance notice of
it had been given by the maker.

NEW YORK CURB DULL.

New York, March 4.—Curb market dull. Western
Pacific bonds 29 1/2, up 1/2. Oil shares dull.
Canada Copper quoted 7 1/2 to 1.
Kelly Springfield 112 1/2 to 114.
West Pacific 5's, 29 1/2 to 30.
United Cigar Stores 9 to 9 1/2.
Stewart Mining 1 11-16 to 1 1/4.
United Profit Sharing 3 1/2 to 3 9-16.
Sterling Gum 3 to 3 1/4.
Standard Oil, Ind. 41 1/2 to 41 5/8.
Anglo Amm. Oil 14 to 14 1/4.
Mercantile Marine 1 1/2 to 1 1/2, pfd. 4 1/2 to 4 5/8.

WINNIPEG GRAIN.

Winnipeg grain market follows:
Wheat: Open. High. Low. Close. Wed's Close.
May..... 146 146 141 1/2 145 1/2
July..... 145 145 141 1/2 140 1/2 144 1/2
Oct..... 115 115 114 1/2 111 114 1/2
Oats:
May..... 63 1/2 63 1/2 63 1/2 63 1/2 63 1/2
July..... 63 1/2 63 1/2 63 1/2 63 1/2 63 1/2

COMMERCIAL PAPER QUIET.

New York, March 4.—Commercial paper market is
quiet. As a general rule prime paper of regular ma-
turity is moving at 4 per cent. Concessions are
made to as low as 3 1/2 in the few instances where the
borrower can show exceptionally strong condition.
The shorter dates are passing at 3 1/2 to 3 3/4 per cent.

CURB OPENING WAS STEADY.

New York, March 4.—Curb market opened steady.
Kelly Springfield 113 to 114.
Standard Oil, N.J., 390 to 393.
Anglo 14 to 14 1/4.
Sterling Gum 3 1/2 to 3 3/4.
Stores 9 to 8 1/2.
Film 4 1/2 to 5.

TENNESSEE COPPER COMPANY.

New York, March 4.—At a meeting of the Tennessee
Copper Company Wednesday no dividend action was
taken. The directors will hold another meeting in
a few days to consider and act upon their early April
dividend.

ORDERED 2,000 TONS OF RAILS.

Philadelphia, Pa., March 4.—Pennsylvania Rail-
road has given an order for 2,000 tons of steel rails to
Illinois Steel Company. The rails will be used on
the lines west.

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

ROSS & ANGERS
LAKKISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal

STANDARD RELIANCE HAD
NET PROFITS OF \$335,000

Company, With Total Assets of \$6,644,000, is Now in
the Strongest Position of its History.

The Standard Reliance Mortgage Corporation had
net profits last year of \$335,000, which, with the bal-
ance brought forward of \$39,000, made \$374,000 avail-
able for distribution.

The company is at the present time in the strongest
position of its history with total assets of \$6,644,000, a
reserve fund of \$575,000 and with debentures and de-
posits totalling \$3,075,000.

The past year was a somewhat trying one to all
kinds of financial institutions, but the Standard Re-
liance Mortgage Corporation came through the peri-
od without having its financial standing impaired in
any way.

NEW YORK SALES.

New York, March 4.—Sales of stocks to-day from
10 a.m. to 2 p.m. numbered 135,345, Wednesday 186,724,
Tuesday 113,831.
Bonds to-day \$1,596,000, Wednesday \$2,362,000, Tues-
day \$1,657,000.

CHICAGO GRAIN CLOSING.

Chicago, Ill., March 4.—May wheat 139 1/2, off 1/2;
July 113 1/2, off 1/4; May corn 72 1/2, off 1/4; July 74 1/2,
off 1/4; May oats 55 1/2, off 1/4; July 51 1/2, off 1/4.

SHERWIN-WILLIAMS.

Sherwin-Williams has declared the regular quar-
terly dividend of 1 1/4 on the preferred, payable March
31st, to shareholders of record March 15th.

LONDON JUTE VERY QUIET.

New York, March 4.—Jute has been very quiet in
London according to mail advices, and quotations are
about 10s cheaper; there is, however, little or no
pressure to sell.
Good first native marks for February-March ship-
ment offer at £19; daisies 2 sold at £17 15s, ditto, 3,
at £15 15s, and lightning D. E. at £16 17s 6d per ton,
C. I. F.

The entries for shipment at Calcutta during the
first half of the month were 114,000 bales, against
130,000 bales last year, 155,000 bales in 1913, 127,000
bales in 1912, 153,000 bales in 1911, and 128,000 bales
in 1910.

Locally jute is firmer in tone, with business still
flat. Cables quoted good first at 4.90c on the demand
from Dundee and Calcutta mills to cover orders for
manufactured articles.

BOSTON WOOL MARKET.

Boston, Mass., March 4.—The wool market con-
tinued comparatively quiet during the past week.
When the small supply of available goods is taken in-
to consideration, however, the volume of business ac-
complished has been satisfactory. Buying of wool
by Americans at English sales within the week was
active, though these activities were considered more
speculative. The shipping situation has not shown
improvement, and wool purchased at the last auc-
tions is still in Yorkshire warehouses awaiting re-
moval.

The woolen goods market is in a comparatively