Bank ADA

XXIX No. 252

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

redit negotiable in all

thes throughout the

e bank, where money interest paid.

mes and McGill Sts. Blvd.

IONEERS. Swinyard at the adrecalls an interesting Grand Trunk Railway. out by the English pro-Railway to manage that years he put the road

with its branch from itly improved condition the same year Charles enior, was sent out by runk Railway to manharder task. A few was absorbed by the nown as its "Southern sferred his services to 1868, to supervise the management of the In-Swinyard in 1874 un-tion to the Prince Edtwo young and able

FRENCH COURT a French cruiser was ranged. If there is to siness it will be with which shows the adwhose precedents and

parts creditably in the ystem.—Toronto Globe

questions of interna exceedingly slim d, then, that if she is history will be seized d not by the British, o justify release there was purchased in good

WAR

the following authoriy-nine Dreadnoughts sh navy were sent on urning run they would ning up a bill of some tht battle squadron of eam at full speed for ach gun and each tornationa would be ap-

that the Belgian invaed by German authori lly contradictory ways. wheat from Germany, international law, but rantage. French sol though not Germany. elgium if Germany had ne it if Germany and

TISING. nto the discards, where rislature has passed a a fine of not less than srepresentation in any paper, bill board and

lindsor Record. NOWN. that the war zone kind t form of blockade and of it are expressly forisondon.—New York

ING SHORT. st returned from Gerknow now that defeat ermany can't fight be

nortage of ammunition COHOL.

temperance legislation e is restrictive rather nkly a war expedient now declared to be a News-Advertiser. PH.

Jim ere you went. ave given him ed it near so well-ny side;

by a shell, on-!" and died. we could. on case oss of wood.

before we went

chalked. His name monyment. Harris, "Storyteller."

MARKET WAS DULL PRICES EASED OFF

Trade

STOCKS ARE "TIRED"

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

York, March 4.—Strength and activity pre-New York, mare representing in part Wall Street relife over termination of the session of congress and in several centres, which tended to halt speculative ofgart the belief that European war would end within

U. S. Steel was the leader of the advancing moveent, for while the first sale was unchanged at 43% there was an advance to 44% within a few minutes bringing stock to the highest price so far reached bringing stock to the ingluest place to the advance in on present rise. In connection with the advance in steel it was rumored that a decision in anti-trust suit large export business. Country offerings were light.

New York, March 4 .- The activity became diminished after lapse of a few minutes, and prices shaded off a little from the best, but stocks in general preserved 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 % at 67%, and it was argued that on account of improvement in business, and increase 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 prices gained 1/2 by selling up to 19%. The rise was said to be due to the prospects of a The rise was said to be due to the prospects of a large increase of production, and earnings within a large increase of production, and earnings within a lated on basis of 6 cents, and other refiners at 5.75c.

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 speculators would take advantage of a moderate setback

Motor issues were particularly strong Maxwell mo-

Although the Southern Railway issues showed strength, Seaboard Air Line operating in somewhat similar territory, and under somewhat similar conditions was heavy. Southern Railway preferred opened up 3 points at 481/2. Common gained % at 15%.

Chicago, Rock Island and Pacific advanced a point to 211/2, and it was predicted that the stock would become 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 specialities which howed strength the volume of business was light.

American Car and Foundry responded to declaraion of the regular dividend by advancing to 42, com pared with 40% at close on Wednesday.

An advance in hide and leather issues, the preferred

rising 1¼ to 27%, 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 , and stock in response to it advanced 11/4 to 271/4

New York, March 4.-During early afternoon the dull. 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 favorable 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 % selling up to 20 on rumors of dividend payments

in the not far distant future.

There were a conisderable number of transaction a bonds (sellers 20 days), this selling being ergarded Bailey . 2 1/8 as liquidation by Berlin.

GERMAN NATIONAL BANK.

Pittsburg, Pa., March 4—The German National Bank was organized in 1860. Capital of \$500,000, surplus \$740,000. Deposits of \$5,500,000, and loans \$3,780,000.

Pittsburg, Pa., March 4.- The National City, National Park and Chatham and Phoenix Banks are correspondents of the German National Bank. The December 31st report shows capital of the bank as \$500,000. Surplus and profit sof \$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 unds. The state is protected by \$200,000 of corporate securities on deposit in the State Treasury.

INTERNATIONAL MERCANTILE STOCK

STRUCK OFF NEW YORK LIST New York, March 40.—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 11/2 and preferred 41/2 to 51/2, no

AMERICAN STEEL FOUNDRIES COY. HAS PASSED DIVIDEND.

New York, March 4.—American Steel Foundries ompany has passed the quarterly dividend of ½ of 1 per cent, due at this time. The decision to declare no dividend was due acording to President Lamont to "current business

BANKS BUYING ACCEPTANCES.

Chicago, Ills, March 4.—Leading National banks here are buying acceptances fre. Wate institu-tions, however, being well loaned up are taking little

TIN QUOTED STRONG. New York, March 4.—Metal exchange quote tin F strong; five-ton lots, \$43.50 to \$44.50; 25 ton lots, \$43.50 bid. Lead, \$3.87½ to \$3.92½. Spelter, \$10.90 to 1 \$11.40

SILVER MARKET. York, March 4.—Zimmermann and Forshay West Don 4916; Mexican dollars 3714.

STANDARD OIL COMPANY STEAMER RELEASED BY ADMIRALT

New York, March 4.- The Standard Oli Con Copper Issues at New York Reflected
Less Favorable Conditions in

Trade

of New Jersey has received a cable saying that its tank steamer Platuria, which was detained at Kirkwall, Scotland, by order of the British Admiralty, pending an investigation, is now on its way to Malmo, 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 settled appearance to-day, and price fluctuations were less violent. The market was fairly steady at the decline, and, though the export demand was reported to be less urgent, the steadiness of the foreigh markets indicated that good business might be

and it was difficult to make purchases.

Corn was quiet and steady at a decline of % to % cents. Cash demand was light, and there was se profit-taking.

| | | | | | Previous |
|-----|-------|----------------------------|--------|--------|-----------------------------|
| | Open. | High. | Low. | Last. | Close. |
| ıt: | | | | | -1000 |
| | 143% | 145% | 142% | 1423/4 | 1441/4 |
| | 117 | 1181/4 | 114 % | 1151/2 | 1171/8 |
| | | | | | |
| | 73 % | 7414 | 72% | 7314 | 787/8 |
| | 75 % | 761/4 | 74 1/8 | 751/8 | 75 % |
| | | | | | , . |
| | 5634 | 57 | 55 7/8 | 5614 | . 56% |
| | 521/2 | 521/2 | 51 % | 5178 | 515% |
| | | 143% 143% 117 735% 75% 56% | 11: | 11: | Open. High. Low. Last. 11: |

SUGAR DECLINED.

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

BOSTON MARKET STRONG.

Boston, Mass., March 4.-Market opened strong Butte & Superior 491/2, up %; North Butte 241/2, up %.

AMERICAN CAN DIVIDEND.

New York, March 4:- The directors of the Amrican Can Company will meet this week to declare the regular preferred selling up 1% to 69%, while Stude- the regular preferred dividend. Earnings so far baker advanced % to 48, and Willys-Overland gain- this year are somewhat in excess of the best previous year in the company's history.

STANDARD MINING EXCHANGE.

Toronto, Ont., March 4.-It is appounced 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 conditions. At the end of last week every long-date transaction had been cleaned up, leaving no longstarted with a clean sheet.

MONTREAL BANK CLEARINGS.

Clearings in Montreal for the past week compare

| as I | .O | 11 | O. | w: | 5 | _ | | | | | | | | | | | |
|------|----|----|----|----|---|-------|--|---|---|--|--|--|--|---|--------------|----|------------|
| | | | | | | | | • | | | | | | | | | Decrease, |
| 1915 | | • | ٠ | | o | | | | | | | | | , | \$43,981,583 | \$ | 11,645,354 |
| 1914 | | | | | | | | | ٠ | | | | | | 55,626,887 | X | 2,420,406 |
| | | | | | | | | | | | | | | | 53,206,481 | | _,, |

x-Increase

FOREIGN EXCHANGE DULL. New York, March 4.-Foreign exchange market

Sterling-Cables, 4811/8; demand, 4801/2 to 13-16. Francs-Cables, 526% demand; 526%. Marks-Cables, 82%; demand, 82%. Guilders-Cables, 40; demand, 39 15-16.

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.) Bid. Asked

| | Bailey | 2 1/8 | 21/4 | |
|------|------------------------|---------------|--------|------|
| | Beaver | 261/4 | 271/2 | |
| | Buffalo | | 95 | 1 |
| nl | Chambers | 11 | 13 | 1 |
| lu | Conjugue | 4.25 | 4.90 | |
| | Crown Reserve | 85 | 89 | 1 |
| ٠ | Foster , | 2 | 21/2 | M |
| a. | Gifford | 1 | 1 1/2 | J |
| re | Gould | 1,4 | 1/2 | 0 |
| a | Chant Northern | 21/2 | 3 | |
| of | TThemanoring | 7/8 | 1 1/8 | |
| 35. | | 20.00 | 25.00 | Jı |
| 38. | Wann Toleo | 4.40 | 4.70 | |
| al | | 65 | 75 | |
| te | Makinlar Damarh | 44 | 47 | |
| r- | Minimalne | 5.35 | 5.55 | qu |
| r- | Peterson Lake | 231/4 | 241/4 | tu |
| | | | 31/2 | m |
| | Rochester | - 1 | 2 | bo |
| т. | Seneca Superior | 1.25 | 1.40 | TI |
| | Silver Loof | 1 1/6 | 21/2 | |
| as | Citizen Ouesen | 2 | 3 | |
| e. | Mamialramine: | | 17 | |
| d | m | | 14 | |
| n | 0.25 | | 6 | |
| 10 | York, Ont | | 6 | |
| | Percupine Stocks:- | - /2 | | |
| | | 2 | 0.11 | |
| | Apex | 2 | 21/2 | |
| | Con. Smelters | | 4 1/2 | |
| 8 | Dobie | 0.00 | | |
| | Dome Extension | | 14 | |
| | | 22 | | Co |
| | Dome Mines | | | tal |
| | | | | a |
| | Foley O'Brien | | | di |
| | Homestake | 3 1/2 | 4 1/2 | |
| | Homestake | 121/2 | | |
| 8 | Hollinger | 2.00 | 22.50 | 1 |
| • | Jupiter | 81/2 | 9 | ro |
| | Matherlode | | | 111 |
| | McIntyre | 31 | 31 1/2 | the |
| | Pearl Lake Porc. Crown | 2 1/8 | 21/2 | _ |
| | Porc. Crown | 80 | 84 | _ |
| ı | Percupine Imperial | 21/4 | 2% | 0 |
| | Porcupine Pet | 15 | 20 | 0000 |
| | Porcupine Tisdale | | 11/4 | 9 |
| | Porcupine Vipond | 16% | 261/2 | 0 |
| | Preston E. Dome | 1% | 21/2 | * |
| 1 | Rea Mines | 12 | | ¥ |
| 20 B | West Doine | FOR SCHOOL ST | 6 | |



MR. D. LORNE McGIBBON. Re-elected a director of the Cedar Rapids Manufacturing and Power Company.

MONTREAL STOCK EXCHANGE

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

Canada Cotton, pfd .- 5 at 71. Crown Reserve-400, 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 MÉTALS.

London, March 4.—Spot copper £63 2s 6d, up 2s 6d.

London according to mail advices, and quotations are about 10s cheaper; there is, however, little or no deposit items show a net increase of £10,330,000 they compare most unfavorably with the still greater increase of £15,125,000 in the two loan items. This extons, futures 250 tons. Lead £20 3s 9d, unchanged. Spelter £43 15s, up 15s.

INACTIVITY AT LONDON.

| | | quivalent. | Cha | inges. |
|------------------|------|------------|-----|--------|
| Amal. Copper | 55 % | 53 % | Off | 1/2 |
| Atchison | 97% | 937/8 | Off | 11/6 |
| Can. Pacific | 163 | 1561/2 | Off | 3/8 |
| Erie | | | Off | 1/2 |
| Southern Pacific | 85% | 82% | Off | 5% |
| Union | 122% | 117% | Off | 5/8 |
| | | | | |

FOREIGN EXCHANGE.

New York, March 4.—Foreign exchange market opened firm with demand sterling up 3-16.

When the small supply of available goods is taken in consideration, however, the volume of business accomplished has Sterling—Cables, 480%; demand 480 3-16 to % Francs-Cables, 5251/2; demand 5261/2. Marks-Cables, 824; demand, 82%, Guilders-Cables, 40; demand, 39%.

WILL NOT INCREASE CAPITAL

Philadelphia, Pa., March 4.- In reference to a modate contracts outstanding so that the clearing house tion made by a stockholder at the recent annual meet-satisfactory condition, a considerable volume of busition made by a stockholder at the recent annual meeting of the Atlantic Refining Company, that directors ness having been placed. During the past week there ness having been several representatives of the book houses. ing of the Atlantic Refining Company, that directors ness having been placed. During the past week there consider the advisability of increasing the capital have been several representatives of the book houses stock from \$5,000,000 to \$25,000,000, in was stated by in the market, their operations taking place much an officer that the company was not sponsor for the earlier than usual, due to the fear of price advances proposed capital increase. The motion was offered before they have an opportunity to purchase their by an individual stockholder who believed that \$25,- requirements. 000,000 capital would more nearly represent the com-

shares were voted in favor of it. Some stockholders ther than for narrow fabrics. The possibility that opposed it on the ground that no advance notice of the shipments of cotton to European countries it had been given by the maker.

NEW YORK CURB DULL

Pacific bonds 29%, up 1/2. Oil shares dull. Canada Copper quoted % to 1. Kelly Springfield 1121/2 to 114. West Pacific 5's. 291/2 to 30. United Cigar Stores 9 to 91/4. Stewart Mining 1 11-16 to 1%. United Profit Sharing 31/2 to 3 9-16. Sterling Gum 3 to 31/4. Standard Oil, Ind. 412 to 415. Anglo Amn. Oil 14 to 141/4. Mercantile Marine 11/2 to 11/2, pfd. 4 to 10 alm.

| | | | | | Wedy's |
|--------------|------|-------|---------|--------|--------|
| | pen. | High. | Low. | Close. | Close |
| May | 146 | 146 | 141 % | 1421/2 | 145% |
| July | 145 | 145 | 141 1/2 | 1403/4 | 144% |
| Oct Oats: | 115 | 115 | 114 | 114 | 114% |
| May | 63 % | 63% | 63 1/2 | 6314 | 63% |
| July | 63 % | 63 % | 63 1/4 | 6314 | 63% |

COMMERCIAL PAPER QUIET.

New York, March 4,- Commercial paper market is uiet. As a general rule prime paper of regular maturity is moving at 4 per cent. Concessions are made to as low as 3½ in the few instances where the orrower can show exceptionally strong condition The shorter dates are passing at 31/2 to 3% per cent.

CURB OPENING WAS STEADY.

New York, March 4.—Curb marker opened steady. Kelly Springfield 113 to 114 Standard Oil, N.J., 390 to 393. Anglo 14 to 141/4 Stores 9 to 8%.

TENNESSEE COPPER COMPANY.

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

ORDERED 2,000 TONS OF RAILS. Philadelphia, Pa., March 4.— Pennsylvania Rail- Utah Copper 52% 53 52 52 d has given an order for 2,000 tons of steel rails to linois Steel Company. The rails will be used on

e lines west *********** EUGENE R. ANGERS

ROSS & ANGERS

STANDARD RELIANCE HAD NET PROFITS OF \$335,000

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

The Standard Reliance Mortgage Corporation had not profits hast year or \$335,000, which, with the balance brought forward of \$39,000, made \$374,000 available for distribution.

Decline in Proportion Reserves to Liebilities One That it Could III

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 deposits totalling \$3,075,000.

The past year was a somewhat trying one to all kinds of mancial institutions, but the Standard Research Conversion came through the per-

Tuesday 113,931.

Bonds to-day \$1.596.000, Wednesday \$2.262.000, Tues-day \$1.587.000

CHICAGO GRAIN CLOSING.

Chicago, Ills., March 4.-May wheat 139%, off 47%; July 112%, off 4%; May corn 72%, off 1%; July 74%, off 1%; May oats 55%, off 1%; July 51%, off 4.

SHERWIN-WILLIAMS.

Sherwin-Williams has declared the regular quarterly dividend of 1% on the preferred, payable March 31st, to shareholders of record March 15th.

LONDON JUTE VERY QUIET.

INACTIVITY AT LUNDON.

Ine entries for snipment at Calcutta during the first half of the month were 114,000 bales, against with such an extensive movement the weekly arrivals from South Africa, which average about £700,000 bales in 1912, 153,000 bales in 1911, and 128,000 bales to offset the weekly loss. The entries for shipment at Calcutta during the

Locally jute is firmer in tone, with business still better than they were at this time last year, but comparison with peace times is futile. Perhaps the most

BOSTON WOOL MARKET.

Boston, Mass., March 4 .- The wool market continued comparatively quiet during the past week. When the small supply of available goods is taken incomplished has been satisfactory. Buying of by Americans at English sales within the week was active, though these activities were considered mostly speculative. The shipping situation has not shown improvement, and wool purchased at the last auctions is still in Yorkshire warehouses awaiting re- Public deposits

The woollen goods market is in a comparatively

There is considerable uncertainty in the cetton pany's value, as shown in its last financial state- goods market, and price cutting is said to be prevalent among manufacturers of certain lines of goods The motion was defeated, but more than 1,000 The demand seems to be largely for wide goods rawill be restricted has made operators more conserva-

New York, March 4.—Curb market dull. Western pecially active. Manufacturers have placed certain southern and local sources. The same important contracts to cover their immediate requirements, and buying which has been going on for some time came The worsted and woollen yarn market is not esare inclined to await future developments before op- into the market, and steadled it,

NEW YORK STOCKS

| | | - | | | | 1 |
|----|------------------|--------|----------|----------|--------|---|
| | (Furnished 1 | y Jeni | s, Gwynn | e & Co.) | | 1 |
| | Stock: Op | en. | High. | Low. | 2 p.m. | 1 |
| | Amal. Copper | 54% | 541/4 | 53% | 581/2 | 1 |
| | Am. B. Sugar | 39 1/2 | 40 | 391/2 | 391/2 | Ì |
| | Am. Can | 27% | 27% | 27% | 27% | I |
| 1 | Am. Car. F | 41 1/2 | 2 | 411/2 | 42 | Ì |
| 1 | Am. Loco | 20 | 20 | 19% | 19% | 1 |
| ı | Am. Smelt | 64 | 64 | 63 | 63 | 1 |
| 3 | A. T. & S. F | 951/8 | 9514 | 95% | 951/4 | i |
| 1 | Balt. & Ohio | 66% | 671/4 | 66% | 66% | 1 |
| 1 | Beth. Steel | 54% | 55% | 54% | 55 | 1 |
| 1 | Brooklyn R. T | 87% | 87% | 87% | 87% | l |
| 1 | Can. Pacific | 1561/2 | 156% | 156 | 156 | l |
| I | Central Leather | 34 | 341/4 | 34 | 34 | l |
| 1 | Ches. Ohio | 411/2 | | | | ŀ |
| 1 | C. M. St. P | 861/4 | 861/2 | 86% | 861/4 | 1 |
| ļ | Cons. Gas | 117% | | 4 | | 1 |
| Ì | Erie | 21% | 2178 | 21 1/2 | 211/2 | ł |
| l | Gen. Electric | 139 | 139% | 139 | 139% | 1 |
| 1 | Gt. Nor. (Pfd.) | 1151/4 | | | | į |
| 1 | Ill. Central | 103% | | | | 1 |
| ۱ | IntMet | 1214 | 1214 | 12 | 1.2 | ľ |
| ŀ | Do., Pfd | 561/2 | 56% | 561/4 | 5614 | ı |
| 1 | Lehigh Valley | 1341/4 | 1341/4 | 134 | 134 | |
| l | Miami Copper | 191/2 | 20 | 191/2 | 20 | 1 |
| | Mo. Pac | 121/2 | 121/2 | 12 | 12 | |
| | Nev. Cons | 12% | | | | |
| | New York Cen | 83 | 83 | 82% | 8234 | |
| | N.Y., N.H., H | 49 | 49 | 48% | 491/2 | ò |
| | Nor. & W | 1011/4 | | | | |
| | Nor Pac | 103 | 103 | 102% | 162% | |
| | Penn. R. R | 104% | 1051/4 | 104% | 10514 | |
| | Ray Cons | 17 | | | | |
| 10 | Reading | 1441/2 | 144% | 143% | 143% | |
| | Rock Island | 7/8 | | | | |
| | Do., Pfd | 11/4 | | 3 | | |
| ĿΞ | Southern Pacific | 831/4 | 331/4 | 83% | 8314 | |
| | Southern Ry | 15% | - 15% | 15% | 15% | |
| | Union Pacific | 1181/4 | 118% | 118% | 11814 | |
| | U, S. Rubber | 56 | 56 | 55% | 55% | |
| 0 | U. S. Steel | 48% | 44% | 43% | 43% | |
| 83 | Do., Pfd | 105 | 105 | 104% | 104% | |

WOOL AUCTION.

selection was sold within an hour at the firmest prices ment March 6th, \$750,000 gold. Including this ship of the series. Americans continued to buy good ment, which starts on Saturday, the International reasy and scoured merinos, paying 2s 5d for the latter. Home traders were keen buyers.

BANK IS CARRYING

NEW YORK SALES.

New York, March 4.—Sales of stocks to-day from 16 a.m. to 2 p.m. numbered 135,345, Wednesday 186,724, Tuesday 113,931.

The strain upon its resources must be serious, and anything below 30 per cent. would be a matter for anxiety by the London money market.

It is plain that the bank is carrying everybody's burden, including those of Great Britain's allies. Analysis of the individual items adds force to the implication contained in the serious decline of the propor-

The small gain of £301,000 in circulation is good, so far as it goes, especially if it indicates an improvement in trade.

The large transfer from private deposits to public deposits, and the independent increase of the latter.

Good first native marks for February-March ship-ment offer at £19; daisee 2 sold at £17 15s, ditto, 3, at £15 15s, and lightning D. E. at £16 17s 6d per ton, tion in the builion holdings of £3,880,000

It is true that the bullion holdings are £18,000,000 from Dundee and Calcutta mills to cover orders for embarrassing feature of the situation is that advancing the bank rate would not help the bank, or even the London money market, while it would have

It will be interesting to see what steps the bank takes to strengthen its position. Some co-operation from the joint stock banks seems eminently necessary. BANK OF ENGLAND RETURN.

London, March 4.—The Bank of England weekly return compares as follows:-Last week Circulation £34,532,000 51,872,000 26,924,000 Private deposits
Government securities. 118,841,000 132,868,000 26,924,000 118,173,000 102,931,000 30.09 p.c. 25.71 p.c.

59,992,000

BANK OF ENGLAND RATE. London, March 4.-Bank of England minimum rate of discount remains unchanged at 5 per cent.

NEW YORK EXCHANGE New York Exchange-5.50, premium.

COTTON RECOVERY New York, March 4.—Cotton market has recovered ost of the slight loss it experienced during the ear-

MEXICAN NORTHERN POWER'S ANNUAL POSTPONED UNTIL MARCH 30th. Mr. Fred C. Clarke, the secretary of the Mexican Northern Power Company, has written to state that the annual report of the company will not be ready for submission at the annual meeting of shareholders called for the 10th inst. and that the meeting will be consequently adjourned to the 30th inst., when it is expected the reports will be ready.

EXPLANATION RE N. Y. T. DIVIDEND. New York, March 4.-In connection with the New York Transit Company's dividend declaration, the foilowing explanation is made: "The directors are not yet able to determine what effect the recent adjustment of transportation rates will have upon the earn-ings of the company and have thought it best to reduce the amount of this dividend from that paid in

NEW YORK COTTON RANGE. Open. Fligh. Low. Last. March 854 854 835 835 May 869 871 855 858 July 894 894 875 881 Oct. 918 918 903 908 Dec. 937 927 922 926 Jan. 945 945 941 941

HOWE LOAN COMPANY. Vancouver, B.C., March 4.—An order has been made for the winding up of the Home Loan and Contract Company, Limited, on the petition of the company it-

P. Donnelly, of the Canadian Financiers Trust Co. will act as liquidator, and the creditors will all be paid

KEOKUK AND DESMOINES DIVIDEND. New York, March 4.—Keokuk and Desmoines Railway has declared a dividend of \$2.50 a share on preferred stock, payable April 1 to stock of record March 19th. Last year \$3.25 was paid. Two years ago \$3.50. In three preceding years \$2.50 per share per at

GOLD COMING TO UNITED STATES.

London, March 4.— There were 5,200 bales offer-ed at the wool auction sales yesterday. The small ins Corporation has engaged in Yokohama for ship-

LARKISTERS and SOLICITORS

NEW GERMAN LOAN AT 98½.

Chicago, Ills., March 4.—Woollenberger & Co., will
Rates unchanged at 2½ to 2½ per cent. for sixty days,
cective subscriptions until March 19, at 98½, for new
German 5 per cent. foan of 1,200,000,000 marks.