

MONTREAL SALES

Montreal, Feb. 23, 1920.

Morning Sales

Carriage Common—3 @ 39; 50 @ 40; 40 @ 40 1/2; 50 @ 40 1/2; 75 @ 41; 100 @ 41 1/2; 150 @ 42 1/2; 200 @ 43 1/2; 250 @ 44 1/2; 300 @ 45 1/2; 350 @ 46 1/2; 400 @ 47 1/2; 450 @ 48 1/2; 500 @ 49 1/2; 550 @ 50 1/2; 600 @ 51 1/2; 650 @ 52 1/2; 700 @ 53 1/2; 750 @ 54 1/2; 800 @ 55 1/2; 850 @ 56 1/2; 900 @ 57 1/2; 950 @ 58 1/2; 1000 @ 59 1/2.

Afternoon Sales

Carriage Common—3 @ 39; 50 @ 40; 40 @ 40 1/2; 50 @ 40 1/2; 75 @ 41; 100 @ 41 1/2; 150 @ 42 1/2; 200 @ 43 1/2; 250 @ 44 1/2; 300 @ 45 1/2; 350 @ 46 1/2; 400 @ 47 1/2; 450 @ 48 1/2; 500 @ 49 1/2; 550 @ 50 1/2; 600 @ 51 1/2; 650 @ 52 1/2; 700 @ 53 1/2; 750 @ 54 1/2; 800 @ 55 1/2; 850 @ 56 1/2; 900 @ 57 1/2; 950 @ 58 1/2; 1000 @ 59 1/2.

New York Fur Auction Sale

New High Record Prices Established for Pelts—Total Sales Over Seven Million Dollars.

New York, Feb. 23.—Bidding was so active at the opening sessions of the fur auction in the Madison Hotel here today that eight kinds of pelts brought prices higher than had ever before been paid for them. Notable among the record makers was American Opossum, the best of which brought five dollars and sixty cents each, the other record breakers were Ringtail Opossum, Wallaby, Fitch, Hair Seal, Leopard, Ringtail Cat and Kolinsky.

Advances over prices paid at the October sale of the New York Fur Auction Sales Corporation ranged from ten per cent. on Russian Fitch to one hundred per cent. on Ringtail Opossum, Hair Seal and Southwestern Otter. Buyers paid seventy-six dollars for fine Otter skins. The best House Cats fetched a dollar and twenty-four cents. Sales for the day were one million, one hundred and fifty thousand, and the grand total to date is seven million, eight hundred and fifty thousand dollars.

THE STANDARD BANK OF CANADA

The statement of the affairs of the Standard Bank of Canada for its financial year ending 31st January, 1920, which will be submitted to the Shareholders at the annual meeting to be held at the Head Office of the Bank on Wednesday, the 25th instant, reflects a very satisfactory and healthy condition. In every department substantial gains are shown and the total assets of the Bank have been increased during the year by about \$10,000,000. The net profits for the year amount to \$7,750,119, an increase of \$7,800,447 (or over 11 per cent.) more than those of the previous year. The deposits amount to \$74,019,022.13, of which \$24,078,447.24 is non-interest bearing. The increase in this item of \$8,048,467.71, is over 10 per cent. The cash on hand and quick assets amount to \$17,412,187.40, being over 4 per cent. of liabilities to the public. The activities of the Bank's commercial business is reflected by the current loans and discounts which are shown as \$52,440,278.50, an increase over those of last year's statement of some \$1,869,460. The usual quarterly dividends at the rate of 13 per cent. per annum were paid, and the substantial sum of \$360,537.09, or over 16 per cent. of the paid up capital of the Bank, has been carried forward in profit and loss account.

The result of the year's business is very satisfactory, and creditably reflects on the management. The reputation which this Bank has long enjoyed for solid and substantial progress is fully justified.

Saskatoon, Sask., Feb. 23.—Representing the provincial department of agriculture, eight agents were sent out Sunday from Regina in connection with the Government's programme of relief in the drought-stricken areas. They will address meetings in various districts and will interview a number of farmers. Orders will be taken for seed wheat, feed oats, flour, coal and hay. The Government has purchased 20,000 bushels of pure seed oats from the Dominion Seed Purchasing Commission to be distributed to those making application to the agents.

MONTREAL MARKETS

Montreal, Feb. 23.—Oats, Canadian Western, No. 2, 116; Oats, Canadian Western, No. 3, 111-13; Flour, Manitoba, Government standard, \$13.25 to \$13.55; Rolled oats, bag 90 lbs., \$5.15; Bran, \$4.50; Shorts, \$22.50; Hay, No. 2, per ton, car lots, \$25.00; Cheese, finest eastern, 26 1/2; Butter, choice, creamery, 62 to 63; Butter, seconds, 57 to 58; Eggs, fresh, 76; Eggs, selected, 60 to 62; Potatoes, per bag, car lots, \$8.50.

FAIRLY GOOD DAILY INCOME

Edmonton, Alta., Feb. 23.—Five or six thousand dollars a day is a fairly good income. It represents the revenue which farmers in the Leduc district derive from the marketing of grain. Haystack and general farm produce on days when weather, roads and railway car accommodation are especially favorable. Taken the season through it will be found that the total value of the district's farm production looks like the million-dollar statement of the Standard Oil Company in its annual year. Over 750,000 bushels of excellent grain has already been sold in Leduc since threshing was begun last fall. About 650,000 bushels have been shipped, with the balance in the elevators. Owing to a protracted freight car shortage the grain movement has been slow for the most part of the winter and only recently outgoing shipments were speeded up sufficiently to permit hauling from the farms to reach capacity.

Described.

"Pa, what is an idealist?"

"Ideally is a man my boy, who has high notions of what the other fellow ought to do."

MARKET REPORTS

STOCKS, BONDS AND PRODUCE

ACTIVE BIDDING AT NEW YORK FUR AUCTION SALE

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TORONTO GRAIN QUOTATIONS

Toronto, Feb. 23.—The grain quotations on the Toronto Board of Trade today were as follows:

Manitoba wheat, No. 1, northern, \$2.30.

Manitoba wheat, No. 2, c. w., \$2.14.

American corn, No. 3 yellow, nominal, \$1.87; No. 4 nominal, \$1.84, track Toronto, prompt shipment.

Canadian corn, feed, nominal.

Manitoba barley, in store Fort V. H. Han, No. 2, c. w., \$1.68; No. 4, c. w., \$1.42; rejects, not quoted; feed, \$1.34-7.5.

Ontario wheat, No. 1, \$2.00 to \$2.01; No. 2, \$1.98 to \$2.00, shipping points, f. o. b., according to freight.

Ontario corn, No. 3, 93 to \$1.00.

Barley, malting, \$1.75 to \$1.77.

Buckwheat, \$1.50 to \$1.80.

Rye, No. 3, \$1.77 to \$1.80.

Peas, No. 2, \$3.00, according to freight outside.

Ontario flour, Government standard, Montreal, in bulk bags, \$10.50 to \$11.00.

Manitoba flour, Government standard, \$13.50, Toronto.

Mill feed, carloads, delivered Montreal: Shorts, \$62; bran, \$45; middlings, not quoted; good feed flour, per bag, \$3.60.

Hay, baled, track Toronto, No. 1, \$27.00 to \$28.00.

Straw, car lots, \$16.00 to \$17.00.

CANADA HAS ITS OWN SPARK PLUG FACTORY NOW

Champion Spark Plug Opens a Factory at Windsor Which Will Give Employment to 150 Hands—Notable Event

Canada's first factory for the exclusive manufacture of spark plugs has been opened at Windsor, Ont., by the Champion Spark Plug Company of Canada, Limited. The Mayor of Windsor, Mr. E. B. Winter, officiated and set the machinery in motion.

Building operations began last June when Mayor Winter turned the first sod. The building, which has a frontage of about seventy-five feet, with a depth of about one hundred feet, is of cement and steel, and thoroughly up-to-date, with an abundance of light and air.

With the exception of the porcelain, each part of the spark plug is manufactured and all assembling is done at this new plant. The capacity is estimated at 40,000 complete plugs a day, and will employ 150 persons.

The opening ceremony, which took place at the factory, was followed by a luncheon at the Essex County Golf Club, when Mr. E. B. Caswell, Vice-President and General Manager of the company, presided. An address of welcome was made by Mayor Winter, who wished the venture every success.

Officers of the Champion Spark Plug Company of Canada, Limited, who were present at the opening were: Mr. R. A. Stranahan, president; Mr. F. D. Stranahan, treasurer; Mr. F. B. Williams, vice-president and general manager; Mr. H. L. Coney, advertising manager; Mr. A. J. Hayes, sales manager.

Representatives of automobile accessory houses and other out-of-town guests included: A. H. Moore, Northern Electric Co., Montreal; S. M. Williams, Hyslop Brothers, Toronto; J. A. Bennett, John Miller & Son, Ltd., Toronto; J. P. McElroy, Cullen & Foster, Toronto; W. E. Vallance, Walker Vallance Co., Hamilton; W. E. Walker, Walker Vallance Co., Hamilton; J. L. Baulch, Northern Electric Co., London; J. B. Bayliffe, president.

NAT'L BREWERIES TOOK THE LEAD

Montreal, Feb. 23.—More than half the trading in today's dealings on the stock market was furnished by National Breweries in which 11,610 shares changed hands on the new basis of four to one shares. The stock sold at 53 to 54, equivalent to 212 to 216. This is a gain of about 7 points. The stock closed at 53 1/2.

A large shipment of beer moved in opposite direction, common moving off the market. A. H. Moore, Northern Electric Co., Montreal; S. M. Williams, Hyslop Brothers, Toronto; J. A. Bennett, John Miller & Son, Ltd., Toronto; J. P. McElroy, Cullen & Foster, Toronto; W. E. Vallance, Walker Vallance Co., Hamilton; W. E. Walker, Walker Vallance Co., Hamilton; J. L. Baulch, Northern Electric Co., London; J. B. Bayliffe, president.

FOR A GOOD INVESTMENT BUY VICTORY BONDS

McDOUGALL & COWANS

Members Montreal Stock Exchange.

58 Prince William Street, St. John, N. B.

Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec.

HEAD OFFICE, MONTREAL.

Orders executed on all Exchanges.

FIRE INSURANCE

The Springfield Fire and Marine Insurance Co.

ESTABLISHED 1849.

General Assets, \$10,945,902.88. Cash Capital, \$2,500,000.00.

Knowlton & Gilchrist,

Agents.

Puget Building, Cor. Princess and Canterbury Streets, St. John, N. B.

Applications for Agents Invited.

West Indian Trade

The Bank of Montreal Having acquired an interest in the

Colonial Bank

an old-established English bank, now owned and controlled by

Barclay's Bank

LONDON

offers unexcelled facilities for the transaction of business with the West Indies, British Guiana, South America and Africa

Any Branch of the BANK OF MONTREAL or the Foreign Department at Montreal will be glad to answer all enquiries

Head Office: MONTREAL.

BANK OF MONTREAL

Established over 100 years

BRANCH OFFICES IN ALL IMPORTANT CITIES AND TOWNS THROUGHOUT CANADA AND NEWFOUNDLAND

PROVINCE OF NEW BRUNSWICK 5% Gold Bonds

Due February 16th, 1945.

These Bonds are free from taxation levied for all Provincial, Civic, Municipal and School Purposes within the Province.

Price 97.35 and Interest Yielding 5.70 Per Cent.

Do not delay placing your order.

Eastern Securities Company, Ltd.

James MacMurray, Managing Director.

92 Prince Wm. Street, St. John, N. B.

193 Hollis Street, Halifax, N. S.

THE BANKERS' TRUST COMPANY

Head Office: MONTREAL.

Authorized Capital, \$1,000,000.

K. W. BLACKWELL, President.

D. C. MACAROW, Vice-President.

JAMES ELMLEY, General Manager.

A. M. KILBOURN, Secretary.

DIRECTORS:

T. Adams, J. M. Kilburn, F. E. Meredith, K. C.

Sir H. Montagu Allan, D. C. Macarow, L. Col. J. R. Moodie

K. W. Blackwell, W. B. Leitch, Farquhar Robertson

G. L. Cairns, Sir F. Orr Lewis, Bart., Hon. Lorne C. Webster

A. J. Davies, Thos. Long, J. Howard Wilson

A. B. Evans, W. A. Meldrum, Edwin H. Wilson

David N. C. Hagg

The company begs to announce to its friends and the public generally that it will shortly open its doors for business in THE MERCHANTS BANK BUILDING, ST. JOHN.

The Standard Bank of Canada

Statement of the business of the Bank for the year ended 31st January, 1920

PROFIT AND LOSS ACCOUNT

Balance brought forward from January 31st, 1919, \$227,326.90

Profits for year ending 31st January, 1920, after deducting expenses, interest accrued on deposits, rebate for interest on unmatured bills, Provincial taxes, and making provision for bad and doubtful debts, \$776,310.19

Dividend No. 114, paid 1st May, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 115, paid 1st August, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 116, paid 1st November, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 117, payable 1st February, 1920, at the rate of 13% per annum, \$113,750.00

Contributed to Officers' Pension Fund, \$25,000.00

Contributed to Patriotic and other Funds, \$1,000.00

War Tax on Bank Note Circulation to December 31st, 1919, \$5,000.00

Reserved for Dominion Income Tax, \$45,000.00

Reduction of Bank Premises Account, \$75,000.00

Balance carried forward, \$960,537.09

GENERAL STATEMENT

31st January, 1920

LIABILITIES

Notes of Bank in circulation, \$6,765,218.00

Deposits bearing interest (including interest to date), \$49,940,378.87

Deposits not bearing interest, 24,078,643.26

Dividend No. 117, payable February 2nd, 1920, \$113,750.00

Former Dividends unclaimed, \$77,000.00

Balances due to other Banks in Canada, \$2,409,585.63

Balances due to Banks and Banking Correspondents elsewhere than in Canada, \$72,612.08

Bills Payable, \$189,543.23

Acceptances under Letters of Credit, \$1,226,271.26

Liabilities not included in the foregoing, \$438.85

Capital paid up, \$3,500,000.00

Reserve Fund, \$5,000,000.00

Balance of Profit and Loss Account carried forward, \$960,537.09

ASSETS

Current coin held by the Bank, \$1,731,285.45

Dominion Notes held, \$11,193,837.75

Deposit in the Central Gold Reserve, \$5,000,000.00

Notes of other Banks, \$424,380.00

Cheques on other Banks, \$635,129.31

Balances due by Banks and Banking Correspondents elsewhere than in Canada, \$236,224.88

Dominion and Provincial Government Securities not exceeding market value, \$4,145,369.53

Canadian Municipal Securities and British, foreign and colonial public securities other than Canadian, \$2,262,809.61

Railway and other bonds, debentures and stocks not exceeding market value, \$908,193.80

Call and Short (not exceeding thirty days) Loans in Canada on bonds, debentures and stocks, \$2,786,957.07

Other Current Loans and Discounts in Canada (less rebate of interest), \$37,412,187.40

Liabilities of Customers under Letters of Credit as per contra, \$1,726,921.24

Real Estate other than Bank Premises, \$4,915.86

Overdue Debts, estimated loss provided for, \$114,672.70

Bank Premises, at not more than cost, less amounts written off, \$3,365,538.99

Deposit with the Minister for the purposes of Circulation Fund, \$75,000.00

Other Assets not included in the foregoing, \$123,071.18

W. FRANCIS, President, Toronto, 31st January, 1920.

C. H. EASON, General Manager.

Auditor's Report to the Shareholders.

I have compared the above Balance Sheet with the books and accounts at the chief office of The Standard Bank of Canada, and the certified returns received from its branches, and after checking the cash and verifying the securities at the chief office and certain of the principal branches 31st January, 1920, I certify that in my opinion such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs according to the best of my information, the explanations given to me, and as shown by the books of the Bank.

In addition to the examination mentioned, the cash and securities at the chief office and certain of the principal branches were checked and verified by me at another time during the year, and found to be correct.

All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

S. T. CLARKSON, F.R.C.S., Auditor, of Clarkson, Gordon & Dewart, Toronto, Canada.

Toronto, February 16th, 1920.

Columbia Motors Corporation, Detroit; Messrs. Jeffrey and Dr. Dewitt, of the Jeffrey-Dewitt Company, Detroit; J. Ernest Miller, John Miller & Son, Limited, Montreal; Mr. Heiford, Jeffrey-Dewitt Co., Detroit; Mr. E. W. Green, Jeffrey-Dewitt Co., Detroit; R. S. Muller, Montreal.

Windsor was represented by many well-known business men, including: Mr. E. B. Winter, Mayor; A. E. Taylor, Canadian Bank of Commerce; Mr. F. Macpherson, Commissioner of the Board of Commerce; Mr. G. Bell, Cleveland Tractor Co.; Mr. F. Moten, Border City Auto Supply Co.; Mr. Westcott, Border City Auto Supply Co.; Mr. G. E. Fleming, Fleming, Deane & Foster; Mr. J. Foster, Fleming, Deane & Foster; Mr. A. T. Montreuil, Collector of Customs; Mr. F. W. Dewar, Bell Telephone Co.; Mr. G. Jacques; Mr. B. H. Vollant, Overland Garage; Dr. Young, of Walkerville; Mr. John Duck, Universal Car Co.

Wanted to Know.

"I always measure my words," said the garrulous man.

"What do you use," asked the bored listener, "a barrel or a tub?"

A Colossus Has Arisen

on the financial and industrial horizon.

It is the Motion Picture Theatre Industry.

Its 1919 earnings in Canada and the United States were \$800,000.00.

Famous Players-Lasky Corporation (New York) alone employs \$38,000,000.00 of capital and pays 8% dividends.

You may share in the profits of the Famous Players-Lasky Corporation if you wish. It is affiliated with the Famous Players-Lasky Corporation, a security, 8% income and a Common Stock Bonus.

For full particulars, write:

Royal Securities Corporation Limited

ST. JOHN, N.B.

New Brunswick Representatives: Montreal, Toronto, Halifax.

The Standard Bank of Canada

Statement of the business of the Bank for the year ended 31st January, 1920

PROFIT AND LOSS ACCOUNT

Balance brought forward from January 31st, 1919, \$227,326.90

Profits for year ending 31st January, 1920, after deducting expenses, interest accrued on deposits, rebate for interest on unmatured bills, Provincial taxes, and making provision for bad and doubtful debts, \$776,310.19

Dividend No. 114, paid 1st May, 1919, at the rate of 13% per annum, \$113,750.00

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Dividend No. 117, payable 1st February, 1920, at the rate of 13% per annum, \$113,750.00

Contributed to Officers' Pension Fund, \$25,000.00

Contributed to Patriotic and other Funds, \$1,000.00

War Tax on Bank Note Circulation to December 31st, 1919, \$5,000.00

Reserved for Dominion Income Tax, \$45,000.00

Reduction of Bank Premises Account, \$75,000.00

Balance carried forward, \$960,537.09

GENERAL STATEMENT

31st January, 1920

LIABILITIES

Notes of Bank in circulation, \$6,765,218.00

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Deposits not bearing interest, 24,078,643.26

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Balances due to Banks and Banking Correspondents elsewhere than in Canada, \$72,612.08

Bills Payable, \$189,543.23

Acceptances under Letters of Credit, \$1,226,271.26

Liabilities not included in the foregoing, \$438.85

Capital paid up, \$3,500,000.00

Reserve Fund, \$5,000,000.00

Balance of Profit and Loss Account carried forward, \$960,537.09

ASSETS

Current coin held by the Bank, \$1,731,285.45

Dominion Notes held, \$11,193,837.75

Deposit in the Central Gold Reserve, \$5,000,000.00

Notes of other Banks, \$424,380.00

Cheques on other Banks, \$635,129.31

Balances due by Banks and Banking Correspondents elsewhere than in Canada, \$236,224.88

Dominion and Provincial Government Securities not exceeding market value, \$4,145,369.53

Canadian Municipal Securities and British, foreign and colonial public securities other than Canadian, \$2,262,809.61

Railway and other bonds, debentures and stocks not exceeding market value, \$908,193.80

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All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

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C. H. EASON, General Manager.

Auditor's Report to the Shareholders.

I have compared the above Balance Sheet with the books and accounts at the chief office of The Standard Bank of Canada, and the certified returns received from its branches, and after checking the cash and verifying the securities at the chief office and certain of the principal branches 31st January, 1920, I certify that in my opinion such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs according to the best of my information, the explanations given to me, and as shown by the books of the Bank.

In addition to the examination mentioned, the cash and securities at the chief office and certain of the principal branches were checked and verified by me at another time during the year, and found to be correct.

All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

S. T. CLARKSON, F.R.C.S., Auditor, of Clarkson, Gordon & Dewart, Toronto, Canada.

Toronto, February 16th, 1920.

The Standard Bank of Canada

Statement of the business of the Bank for the year ended 31st January, 1920

PROFIT AND LOSS ACCOUNT

Balance brought forward from January 31st, 1919, \$227,326.90

Profits for year ending 31st January, 1920, after deducting expenses, interest accrued on deposits, rebate for interest on unmatured bills, Provincial taxes, and making provision for bad and doubtful debts, \$776,310.19

Dividend No. 114, paid 1st May, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 115, paid 1st August, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 116, paid 1st November, 1919, at the rate of 13% per annum, \$113,750.00

Dividend No. 117, payable 1st February, 1920, at the rate of 13% per annum, \$113,750.00

Contributed to Officers' Pension Fund, \$25,000.00

Contributed to Patriotic and other Funds,