STANDARD BANK

Over \$55,000 in Excess of Last Year's Surplus Is Shown by Report.

factory statement for the twelve months ending the 31st of January last. After deducting charges of management and making full provision for bad and doubtful debts, profits for the year were shown as \$695,094. To this amount is added the balance forword on Jan. 31, 1923, \$160,567, making available for distribution a total of \$855,661, which was distributed as follows: Four quarterly dividends, \$520,000; reserved for Dominlon income tax. \$55,000; war tax on circulation, \$40,000; contributed to officers' pension fund, \$25,000; leaving a balance carried forward at \$215,661, Ending the statement make it evident that the management carried on the bank's operations during the year with a view to maintaining a strong liquid position; in fact, the liquid and cash assets today stand at a higher ratio to public liabilities than a year ago. Cash assets are \$15,253,441, or 24.3 per cent of the bank's liabilities to the public. Government and provincial securities are shown as at \$11,000,000, while loans to cities, towns, municipalities and school districts are in excess of \$1,500,000. On account of the generally unfavorable conditions during the past twelve months, the requirements of the bank's customers were

Exchange

Associated Press Despatch. London, Feb. 29.—Bar silver, 33 7-16d er once.

Associated Press Despatch. New York, Feb. 29.—Bar silver, 641/46 Associated Press Despatch.

Liverpool, Feb. 29.—Kerosene—No. 1, Is Id; No. 2, Is 2d.
Turpentine Spirits—78s 3d.
Rosin—Common, 13s 9d.

SPECIAL EXCURSION
TO EUROPE

A special trip, Including all expenses, will be run on S.S. Regina, sailing June 21, personally conducted. Everything up-to-date. Fare \$330, England, France, Belgium, duration 36 days.

F. B. CLARKE

Agent Whit.

F. B. CLARKE.

Agent White Star and all lines.
416 Richmond Street.

LONDON

ONTARIO

The scarf or square of silk that is hand-painted in a brilliant design has invaded the realm of sport clothes. It is a delightful accessory for the all-white frock.

Dominion of Canada Guaranteed Thirty-Year 5% Bonds

afford one of the most desirable investment opportunities now on the market, because:

> Security is unquestioned. Interest is easily collected. The bonds run for thirty years. They can be quickly sold. Denominations: \$1,000 and \$500.

Price at the Market Yielding About 5.03%

Mail your order or write for complete particulars.

Royal Bank Chambers London, Ont. Telephone 1063.

Wood, Gundy & Co.

How the Stocks Closed At Noon

(See Sporting Green for Quotations at the Three o'Clock Close.)

Toronto

New York

Reported for The Advertiser by Jones, Easton, McCallum. New York, Feb. 29.—Noon.

Open High Low Noon

Canadian Press Toronto,	Despa Feb. 2	tch. 9—No	on.
	High		
2 Abitibi Power	. 6614	661/4	661/4
10 Brompton	. 421/4	421/4	421/4
351 Brazilian	. 521/2	521/4	523%
60 Bell Telephone .	. 130	130	
62 do, rights	. 43/4	41/2	45
At Con Dwood med	1 0714	0714	0.73
5 Canada Cement. 30 C. S. L., pfd 305 C. G. E., pfd 50 C. P. R.	. 87	87	87
30 C. S. L. pfd	. 421/2	421/2	421
305 C. G. E., pfd	. 531/4	53	531
50 C. P. R	. 1501/2	1501/3	1501
20 City Dairy	. 181	181	181
3 do, pfd 30 Con. Smelters	. 105	105	105
30 Con Smelters	. 36	36	36
5 Mexican Power.	1 19	19	19
5 Mexican Power 1 Goodyear, pfd	7956	795%	795
5 Mackay, pfd 5 P. Paper, pfd	70	70	70
5 P Paper nfd	971/6	9716	971
50 Rogers	64	64	64
50 Rogers 500 Spanish River	110914	1081/	1091
19 Steel of Can., pro	1103	103	103
25 Toronto Railway	831/6		
Mines:	00 /2	00/2	1
500 Crown Reserve.	64	64	64
400 Nipissing	650	645	650
Donless			
5 Commerce	1184	184	1184
Dominion	118676	18676	1867
2 Imperial	1175	175	175
20 Nova Scotia	255	255	255
5 Royal	214	214	214
25 Toronto	17616	176	1761
14 Canada Landed.	83	82	83
3 Can. Permanent.	196	1100	186

-	Reported for The Adver	tiser	
	Toronto, Feb. 29	No	on.
	Stocks-	Bid	As
	Apex	21/2	
3	Atlas	4	5
	Argonaut	2 5	2 5
2	Baldwin Beatty	41/4	4
	Buckingham	5	5
3	Bidgood	11	11
2	West D. Lake	251/2	25
1	Clifton	9	9
5	Dome Mines	1800	18
	Davidson	25	26
3	Gold Reef	2	9
3	Hattie	85%	8
	Hunton		6
8	Hollinger	1150	11
	indian	30	
2	Inspiration	91/2	10
2	Keora	18	18
	Lake Shore	360	362
1	Lebel Oro	30	35
4	Moneta	21	22
8	McIntyre New Ray	1700	17
8	New Ray	35	37 95
4	Nighthawk Porcupine Crown	941/2	99
8	Preston	12	12
1	T. O. Burnside	70	71
8	Tex-Hughes	127	128
1	Thomson K	6	6
	Vipond	125	126
8	Vickers Wakenda	3	23
4	West Tree	514	5
1	Wasapika	31/4	3
8	Wright-Hargraves	288	295
4	Beaver		25
ž.	Capital	32	230
Ś	Crown Reserve	63	64
	Castle Trotheway	651/	66
4	Keeley	233	235
2	Lakeside Lorrain	1 21	22
8	Larose		
6	Lorrain	1434	130
2	Lor. Trout Lake	128	150
	McKinley		350
8	Ophir	. 3	3
4	Nipissing	645	655
2	Peterson Lake	834	1 9

GOVERNMENT LOANS

Royal Bank	Chambers.	Turnish	tne	IOL
lowing prices	s and yield	s:		
Year.	51/2% Vict	tory.	Y	
1924	100.90 10			4.2
1927	102.91 1	03.05		
1933	105.25 10	5.35		4.8
1934	102.55 1	$02.65 \dots$		5.1
1937	107.55 10	07.65		4.7
	51/2% Rener	wals.		
1927	101.90 10	$02.00 \dots$		5.0
1932	102.25 1	$02.35 \dots$		5.2
	5% War L	oan.		
1925	100.95 10			
1931	101.15 1	01.25		
	102.85 1			4.7
	5% Refund	ling.		
1928	100.05	$00.15 \dots$		
1943	99.75	99.85		5.0

NEW YORK CURB Reported for The Advertise by Arthur E. Moysey & Co., T New York Feb. 29—N

New Tork, I	CD. 2.	140	OII.
Industrials:	High	Low	Noo
Acme Coal	134	134	13
Durant of Del	281/4	28	28
Durant of Ind	8	8	8
Reo Motors	18	18	18
Radio com	43%	41/4	4
do, pfd., 438-43-16			
Tob. Products	45%	45%	41
Un. Profit Sharing	734	734	7:
U. R. Candy	5	5	5
Mining:			
Divide Exten	3	3	3
Eureka Croesus	11	11	11
Fortuna		6	6
Florence		38	38
Tonopah Divide	36	36	36
United Eastern	94	94	
West End	73	73	73
Oils:			
Anglo-American	161/2	161/2	16
Cities Service	148	147	147
Carib. Syndicate	51/4	51/8	
Carib. Syndicate Engineers	6	6	6
Federal	. 30	30	30
Glenrock	45	45	45
Inter. Pet	2034	201/2	20
Imperial	1091/2	109%	109
Mutuail	1214	121/8	12
Pennock	141/4	14	1 14
Standard of N. Y.	451/2	4476	45
Standard of Ind	633/8	623/4	62
Standard of Ind Standard of Ken	110	1091/2	110

SEEDS

Associated Press Despatch.
Chicago, Feb. 28.—Timothyseed, \$6
\$8.25 per cwt.
Cloverseed—\$18 to \$24 per cwt.

FLOUR.

Montreal, Feb. 28.—The flour market was without any feature. A fair busi-ess is passing in millfeed, and the tone of the rolled oats market is firm. tone of the rolled oats market is firm. Flour—Man. spring wheat patents, firsts, \$6.30; seconds, \$5.80; strong bakers, \$5.60; winter patents, choice, \$5.65 to \$5.75.

Rolled oats—Bag, 90 lbs., \$3.05.
Bran—Per ton, \$28.25.
Shorts—Per ton, \$30.25.
Middlings—Per ton, \$35.25.

Toronto, Feb. 28. — Manitoba flour, first patents, \$6.30, Toronto; second patents, \$5.80, Ontario flour—90 per cent patents, in jute bags, Montreal and Toronto, \$4.70; do., bulk, seaboard, \$4.35.

Good feed flour—\$2.10 per bag.

Millfeed—Bran, per ton, \$28; shorts, \$30; middlings, \$36.

SPANISH RIVER

. | 10255 | 10250 | 10255 | 10525 | 10520 | 10520 | 10255 | 10250 | 10255

į	Windsor	strictly fresh eggs.			
	Kitchener 3,926,214	Prices are:	+0	3	77
	Brantford 3,278,549	Barley, per bu\$ 77		4	53
į	Sherbrooke 3,005,513	Oats, per bu 51	to to	1	07
	Moncton	Wheat, per bu 1 05	10	1	0 1
	Peterboro 2,783,808	Grain, Per Cwt.:	+-	1	70
		Barley, per cwt 1 70	to		
	Kingston 2,230,370	Buckwheat, per cwt. 1 60	to		60
	An order to the control of the contr	Oats, per cwt 1 50	to		55
	COTTON	Wheat, per cwt 1 75	to	1	78
	COTTON	Hay and Straw:			-
	Associated Press Despatch.	Hay, per ton12 00		14	
		Straw, per ton 9 00	to	10	00
	New York, Feb. 28.—Cotton futures	Fruit, Vegetables:			
	closed irregular. Closing bids: Jan.,	Apples, per bu 75	10		2
	25.45c; March, 29.65c; May, 30c; July,	Beets, per bu 1 25	to	1	2
	29.23c; Oct., 26.08c.	Brussels sprouts, box 25	to		2
	Spot cotton closed steady. Middling	Cauliflower, head 15	to		4
	uplands, 29.95c.	Carrots, per bu 1 00	to	1	00
		Cabbage, per head 10	to		20
	New York, Feb. 28.—Cotton, spot,	Celery, per head 10	to		20
	moderate business; prices easier. Amer-	Onions, per bu 2 00	to		5
	ican middling, fair, 18.60d; good mid-	Potatoes, per bag 1 20	to		3
	dling, 17.60d; fully middling, 17.15d;	Parsnips, per bu 1 25	to	1	5
	middling, 16.70d; low middling, 15.85d;	Rhubarb, per bunch. 15	to		1
	good ordinary, 14.85d; ordinary, 14.35d.	Sage, per bunch 5	to		1
	The sales of the day were 6,000 bales.	Savory, per bunch 5	to		1
	of which 4,200 were American. The	Turnips, per bu 50	to		6
	receipts were 12,000 bales, including	Honey, Wholesale:			
	receiped were 12,000 bates, including	, ionoj, innologuioi			-

New York, Feb. 28.—Cotton, spot moderate business; prices easier. American middling, fair, 18.60d; good middling, 17.60d; fully middling, 17.15d middling, 16.70d; low middling, 15.85d good ordinary, 14.85d; ordinary, 14.35d. The sales of the day were 6,000 bales of which 4,200 were American. Threceipts were 12,000 bales, including 800 American. Honey, Wholesale:
Honey, 5-lb pails... 55
do, comb, sections. 25
Honey, Retail:
Honey, 5-lb. pails... 60
do, comb, sections. 25
Dairy Products, Retail:
Batter, Dairy, lb... 42
do, creamery 45
Eggs. new-laid, doz.. 55

New York, Feb. 28.—Raw sugar ad-ranced 1-16c today as a result of in-reased buying by operators, with Cubas quoted at \$7.22, duty paid. The sales aggregated 50,000 bags for Marci influenced by the firmer spot market,

SUGAR

Montreal

Reported for The Advertiser by McDougall & Cowans, Toronto. Montreal, Feb. 29—Noon.

WEEKLY BANK CLEARINGS

mpton Paper .

|High| Low Noon

The steadier tone in the market for raws failed to inspire any increased demand for refined, and trading continued light. Prices were unchanged, at \$8.90 to \$9.15 for fine granulated.

Refined futures were nominal.

So liss do, 4 to 5 lbs. do, under 4 lbs...

do, 4 to 5 lbs. do, under 4 to 5 lbs. do, under 4 to 5 lbs...

Canadian Press Despatch. Montreal, Feb. 28.—Trade in cheese was quiet.

PROVISIONS

Associated Press Despatch.
Liverpool, Feb. 29.—Bacon—Cumberland cut. 66s; clear bellies, 14 to 20 lbs, 72s 66t; long clear middles, light, 28 to 20 lbs, 70s; short clear backs, 12 to 20 lbs, 70s 6d; shoulders, square, 12 to 16 lbs, 59s.

Lard—Prime western, in tierces, cwt, 67s 6d.

Associated Press Despatch.
Provisions were upheld by firmness Chicago, Feb. 28.—Provisions were upheld by firmness of hog values.
Cash prices:
Lard—\$11.02.
Ribs—\$9.37.
Bellies—\$10.12.
Future quotations:
Lard—May, \$11.27; July, \$11.47.
Ribs—May, \$9.80; July, \$10.05. Behies—\$10.15. Puture quotations: Lard—May, \$11.27; July, \$11.47. Ribs—May, \$9.80; July, \$10.05. Bellies—May, \$10.37; July, \$10.60.

BUTTER AND EGGS

Montreal, Feb. 28.—Trade in butter vas quiet. Prices scored another de-line of 2c per dozen in eggs.

Butter—No. 1 pasteurized, 41½c to 11½c; No. 1 creamery, 40½c to 40%c; seconds, 39½c to 39%c; seconds, 39½c to 39%c; Eggs—Fresh extras, 43c; fresh firsts,

New York, Feb. 28.—Butter unsettled; receipts 11,086. Creamery, higher than extras 49c to 494c, extras 484c, firsts 474c to 484c; state dairy, finest, 474c

WHOLESALE SUGAR PRICE. Canadian Press Despatch.
Toronto, Feb. 29.—The wholesale quotation of sugar is \$10.74 per cwt.

POTATOES AND ONIONS. Canadian Press Despatch.
Toronto, Feb. 29.—Potatoes, 90-lb

Toronto, Feb. 28.—Hay, extra No. 2 timothy, per ton, \$14.50 to \$15; No. 2, \$14.50; No. 3, \$12.50 to \$13; mixed, \$12.50. Straw-Per ton, \$9.50. Montreal, Feb. 28.—Trade in baled hav is quiet. No. 2, per ton, carlots, \$16.

COFFEE

Associated Press Despatch.

Associated Press Despatch.

New York, Feb. 28.—The market for coffee futures today closed at net decines of 9 to 15 points on the general list. Sales were estimated at about 20,000 bags. Closing quotations: March. \$14.20; May. \$13.796; July. \$13.79; Sept., \$12.35; Oct., \$13.38; Dec., \$13.16.

Spot coffee was quiet, but firm.

HAY AND STRAW

LINSEED

bags, \$1.40.
Onions, 100-lb bags, \$3.50 for medium size; large size, \$3.75.

Duluth, Feb. 28.—Linseed: Feb., \$2.57 bid; March, \$2.56% bid; May, \$2.57 bid; July, \$2.53% bid.

INVESTMENTS

WE OFFER

City of London

Five Per Cent Due June 30th, 1938. Price \$98.50, and interest to yield

5.15%

"We serve you with Gilt-Edge Investments."

Jones Easton McCallum Co. Ltd.

391 RICHMOND ST.

Phones 213 and 294.

LONDON, ONTARIO.

Grain Markets

More than 100 loads of hay have come into the London market this week. Thirteen loads came in today, and the stocks in the city are being replenished after the slack period following the snowstorm. The price runs from \$12 to \$14.50 a ton, some of the best quality loads going at \$15.

Straw is slow, at \$9 to \$10 a ton.
Oats are a little easier at \$1.50 to \$1.55 per cwt.
Dessed pork is easier at \$11 per cwt.
Fresh eggs are a little more plentiful, and are going at about 45c a dozen; several of the dealers are offering 35c and 40c, but so far this week 45c has been the lowest price accepted for strictly fresh eggs.

Prices are:

"The reack, 6334c.
Flax—No. 1 N. W. C., \$2.2944; No. 2
C. W., \$2.244; No. 3 C. W., \$2.0834; rack, \$2.291/2.
Rye—No. 2 C. W., 67/4c.

WINNIPEG GRAIN FUTURES.
Reported for The Advertiser by Jones, Winnipeg, Feb. 28.—Close—Wheat—Open. High. Low. Close.
May 1034/2 1034/2 1047/8 1041/2 1047/8
Oats—1047/2 1047/2 1047/8 1047/2 1047/8 1047/2 1047/8 1047/2 1047/8 1047/2 1047/8 1047/2 1047/8 1047/2 1047/8 1047/2 1047/

65

Corn was under considerable selling pressure. Brokers said to represent a large holder here were conspicuous sellers. After opening at %c decline to %c advance, the market underwent a moderate general sag. Oats held fir min sympathy with wheat, starting unchanged to %c down, and later scoring a slight gain. Futures opened: Wheat—Mav, \$1.10%; July, \$1.10%. Corn—May, \$1%c; July, \$2c. Oats—May, 48%c; July, \$2c. WINNIPEG

Canadian Press Despatch.

Montreal Market Trading Prices
Firm, But Volume Is
Light.

Canadian Press Despatch.

Montreal, Feb. 29.—There was a further falling off in the volume of trading on the stock exchange this morning, although a firmer tone prevailed in the narrow range of issues that came out in board lot quantities. Most of the leaders registered fractionally easier, while barley and rys were firm and about unchanged. Flax was easier on a light trade.

There was absolute on the canage in the news, and seaboard advices reported little interest in export circles. There was onto much change in the news and seaboard advices reported little interest in export circles. There was out in the news, and seaboard advices reported little interest in export circles. There was out in the news, and seaboard advices reported little interest in export circles. There was out the heange in the news, and seaboard advices reported little interest in export circles. There was out the news, and seaboard advices reported little interest in export circles. There was out the news, and seaboard advices reported little interest in export circles. There was offered than for some time, suggesting that holders had become time of carrying it. Those who were willing to carry it bought it on a carrying charge basis. The spreads on top grades were unchanged cash prices:

Wheat—No. 1 northern, 99%c; No. 2 northern, 96%c; No. 3 northern, 96%c; No. 4, 87%c; No. 6, 76%c; Waster, No. 1 feed, 35c; No. 2 feed, 33c; rejected, 31%c; track, 91%c; No. 4, 87%c; No. 5 (W., 35c; rejected, 33c; rejecte Canadian Press Despatch. Winnipeg, Feb. 28.—The local wheat

1.13% Maritoba oats—No. 3 C. W., 46½c; Ko. 1 feed. 45½c.
American corn—No. 2 yellow, 98½c.
Ontario corn—No. 2 yellow, 98½c.
Ontario oats—No. 2 white, 41c to 43c.
Ontario wheat—No. 2 winter, per carot, 96c to \$1.
Peas—No. 2, \$1.45 to \$1.50.
Barley—Malting, 65c to 70c.
Buckwheat—No. 2, 78c to 82c.
Rye—No. 2, 75c to 79c. MONTREAL.

Montreal, Feb. 28.—Trade in cash ain on the local market continues by dull.

Minneapolis. Feb. 28.—Wheat, No. 1 orthern, \$1.15 to \$1.19; May, \$1.15; uly, \$1.16½; Sept., \$1.15%. Corn—No. 3 yellow, 73¾c to 74¼c. Oats—No. 3 white, 44¾c to 45c. Flax—No. 1, \$2.55 to \$2.61.

Live Stock

EAST BUFFALO.

Liverpool, Feb. 28.—Corn—American, mixed, 9s 7d.

TORONTO.

Canadian Press Despatch.

Toronto, Feb. 28.—Board of trade narket quotations; Manitoba wheat—No. 1 northern,

Associated Press Despatch. Canadian Press Despatch.
Winnipeg, Feb. 29.—Futures opened as follows:
Wheat—May, ¼c higher to unchanged at \$1.03% to \$1.03%; July unchanged at \$1.04%; Oct., ½c higher at \$1.01½.
Oats—May unchanged at 42½c; July unchanged at 43¼c.
Barley—May, ½c lower at 64c.
Flax—May, ¾c higher at \$2.34; July, ½c lower at \$2.31½.

Caives—Receipfs, 1,400; slow and unchanged.
Hogs—Receipfs, 9,600; active; pigs steady, others mostly 5c lower; heavy and mixed, \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$5.50; roughs, \$6.25; roughs, \$6.25; to \$8.20; roughs, \$6.25; to \$8.20; pigs, \$6.25 to \$6.00; active; pigs steady, others mostly 5c lower; heavy and mixed, \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; roughs, \$6.25; to \$6.00; roughs, \$6.25; to \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; to \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; to \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; to \$7.60; vorkers, \$7.60; vorkers, \$7.60 to \$7.65; oldo, light, \$6.75 to \$7.25; pigs, \$6.25 to \$6.00; roughs, \$6.25; to \$7.60; vorkers, \$7.60; vorke

CHICAGO.

Associated Press Despatch.
Liverpool, Feb. 29.—Corn—Spot, American mixed, 9s 7d.

Chicago, Feb. 29.—Enlarged buying in expectation of an increase of the import duty gave firmness to the wheat market today during the early dealings. Most of the demand was from shorts. Offerings were scarce. The opening, which varied from unchanged to %c to %c off. was followed by an upturn all around to above yesterday's finish.

CHICAGO.

Associated Press Despatch.
Chicago, Feb. 28.—Cattle—Receipts 10,000; active; beef and fat she stock strong to 25c higher; top handyweight bullocks \$11.25; best heavy steers \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad, bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad broad bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad broad bulls easier; veals 50c lower; bulk to packers \$10 to \$11.10; shipping demand broad broad bulls easier; veals 50c lower; bulk to packers \$10.50 to \$11.10; shipping demand broad broad

RUN ON GOLDALE

Over 40,000 Shares of This Stock Sold on the Toronto Exchange Today.

Canadian Fress Despatch.

Toronto, Feb. 29 .- Goldale, in the un-

BEANS

Detroit, Feb. 28.—Beans, immediate and prompt shipment, \$4.55 per cwt. at shipping points.

POTATOES

Montreal, Feb. 28.—There was no change in the potato market. Per bag, carlots, \$1.40 to \$1.45.

EGG MARKET REVIEW

Canadian Press Despatch.
Ottawa, Feb. 28.—Considerable shadof prices is reported on account of
the lower price levels which are peralning in the United States. Receipts
show further increase, and heavy arivals of United States fresh are anicipated.

55,000.00

215.661.66 \$ 855,661,66



Forty-Ninth Annual Statement for year ending 31st JANUARY, 1924

PROFIT AND LOSS ACCOUNT

Dividend No. 130, paid May 1st, 1923, at the rate of 14% per annum \$ 140,000.00 Dividend No. 131, paid May 1st, 1923, at the rate of 14% per annum

Dividend No. 132, paid Nov. 1st, 1923, at the rate of 12% per annum

Dividend No. 132, paid Nov. 1st, 1923, at the rate of 12% per annum 140,000.00 120,000.00 Dividend No. 133, payable Feb. 1st, 1924, at the rate of 12% per annum War Tax on Note Circulation
Reserved for Dominion Income Tax
Contributed to Officers' Pension Fund 40.000.00

GENERAL STATEMENT Notes of the Bank in circulation

Balance carried forward

. \$ 4,580,865.00 Notes of the Bank in circulation
Deposits bearing interest (including interest to date) \$40,478,339.23 Balances due to other Banks in Canada ...
Balances due to Banks and Banking Correspondents elsewhere than in Canada ... 65.038.38 Bills Payable
Letters of Credit outstanding
Liabilities not included in the foregoing
Dividend No. 133, payable 1st February, 1924 3.696.97 120,000.00 Former Dividends unclaimed

 Capital stock paid in
 4,000,000.00

 Reserve Fund
 2,750,000.00

 Balance of Profit and Loss Account carried forward
 215,661.66

Current Coin held by the Bank \$ 1,291,918.18

Dominion Notes held \$ 8,562,380.50

Deposit in the Central Gold Reserves 700,000.00

\$ 10,554,298.68 Deposit with the Minister for the purpose of the Circulation Fund

\$15,253,441.29

public securities other than Canadian, not exceeding market value
Railway and other bonds, debentures and stocks, not exceeding bonds, debentures and stocks or other securities of a sufficient

14,065,531.26

. 1,508,656.84 making full provision for all bad and doubtful debts 35,653.253.08

Non-Current Loans, estimated loss provided for 673,933.18

Mortgages on Real Estate sold by the Bank 77,670.00

 Real Estate other than Bank Premises
 323,408.16

 Liabilities of Customers under Letters of Credit as per contra
 130,605.45

 Bank Premises, at not more than cost, less amounts written off
 1,900,026.35

N. L. McLEOD, General Manager. AUDITOR'S REPORT TO SHAREHOLDERS

I certify that the above Balance Sheet is in accord with the books of The Standard Bank of Canada, and that, in my opinion, it discloses the true condition of the Bank as at 31st January, 1924. I have received all the information and explanations I have required and all transactions of the Bank which have come under my notice have been within the powers of the Bank. Toronto, 21st February, 1924.