# ial Bank CANADA

E - - - TORONTO ..... \$7,000,000 .... \$7,000,000

ters of Credit negotiable in all 7 branches throughout the

EPARTMENT

ch of the bank, where money ted and interest paid. . St. James and McGill Sts.

OSLER, M.P., President

T, General Manager

unds Should

nt in The Dominion Bank.

ely protected, and earn in-

e made, particulars of each

noted on the cheque issued,

omes a receipt or voucher

BANK

**ANADA** 

same will be payable at its e City of Winnipeg and at after Monday, the 1st day

ent. approved by the share

nnual General Meeting will time and places to share-the close of business on the bruary next. s will be closed from the ebruary, 1915, both days in-

G. H. BALFOUR

**ritish n**orth

by Royal Charter in 1840.

cechurch Street, London Janada: St. James St. ontreal NZIE, General Manager

Dawson City (Y.T.), and k and San Francisco in the nts and Correspondents in rld.

onial Bank, West Indies., Circular Letters of Credit tes issued negotiable in all of the world.

anager, Montreal Branch

ivided Profits . . . \$7,000,000

HANTS' BANK

ARTMENT AT ALL

**ISHED 1864** 

ANADA ANKING BUSINESS ISACTED.

NES FOR SOUP.

a pound.

SSN PZZL. s question how to pronous dent has created the follow

Przemysl nysl;

paind, traind, th a whysl.

Eindhaven, Holland, has a at the war has caused hor

i. Fresh smoked horse m cents a pound; fresh ho

... \$4,866,666.66

... \$3,017,333.33

iary, 1915.

ERICA

THE

ND No. 112

eposited

rent rates.

the bank.

WS, Vice-president

awrence Blvd.

als a little scattered selling for that reason, there evidence of good buying on a scale down. ited States Steel opened unchanged at 41%; united States and Amalgamated Copper there were tial declines of % and Union Pacific lost % on the

VOL XXIX No. 242

first sale which was at 118 %. rst sale with the state opening % off at 21%, lost % additional

And Traders as a Consequence Once

More Raided the Wall Street

Market

FINAL BEAR "CLEAN-UP"

ing Well Taken.—Lehigh Valley

Sold Down.

New York, February 20.—At the opening of the

sock market the volume of business was small and socks in general were off a fraction.

the Street was filled with predictions of unfavor-

the developments before Tuesday, but, although there

f Bethlehem Steel Resulted in the Stock Be-

Eric, after opening 78 of at 2172, 1081 % addition a the next two or three sales.

Baltimore and Ohio, in which the only transaction Friday were at 67, the official minimum, opened unchanged and the preferred also was unchanged

New York, February 20 .- Shortly after the opening raders raided the stock market on rumors of trouble with Japan and the supporting orders were withdrawn with Japan and the supporting orders were withdrawn temperarily, so that stop orders were caught and prices of the leading issues fell to new low levels for the present decline.

Some experienced operators were of the opinion

that the break was the final "clean-up" on the bear ade and that unless something of an unfavorable kind rally sharply in the coming week.

Union Pacific dropped to 116%, a net decline of 11/2 and Reading sold off 1 1/4 to 140 1/4. Lehigh Valley, on a light volume of business, sold

own a point to 130. United States Steel was under considerable pres-

ure and sold at 40%, off %. There was also considerable selling of Bethlehem Steel but the latter was well taken considering the

tent of its recent advance. Canadian Pacific lost 1% by selling down to 1554.

New York February 20.—The supporting orders withdrawn at the opening were renewed about a point wer down and they succeeded in checking the de-That being accomplished, nothing more was attempted. The buying did not follow prices up and on a little rally the stock market relapsed into com plete dullness.

At the end of the first hour trading was quiet at prices which in case of the leading issues were up a good sized fraction from the low.

Decline in wheat reflecting expectation of action by Great Britain to shut off food supplies from Germany, served to accentuate one of the causes o.

#### PHILADELPHIA ELECTRIC SECURES UNOCCUPIED SPACE IN CONDUITS

Philadelphia Electric Co. has made arrangements with the Keystone Telephone Co. for the use by the former of unoccupied space in the conduits of the latter company. Provision has been made for the pay nent of a graded schedule of annual minimum renals, the maximum of which is \$100,900 for the first period of 21 years and an option at an annual mini-mum for \$100,000 for an additional period of 15 years. At the end of the agreement Philadelphia Electric has the right to purchase the conduit space in use at a price to be fixed by arbitration and if this purchase is not made the agreement may be extended for ano-ther 15 years at an annual minimum rental for this latter period of \$125,000

#### OIL SHARES LOWER.

New York, February 20.-Unfavorable annual reort of South Pennsylvania Oil Company had a di-erse influence on oil shares which were generally lower. South Pennsylvania stock changed hands ir fair amounts at 255, off 11 points from the close. Atlantic Refining Atlantic Refining 530

N. Y. Transportation 71/2

Stores 9 540 9 1/8

#### STEADIER TONE IN RAW SUGAR.

New York, February 20.-The raw sugar market led itself somewhat during the past week was a further decline at the start to 4.25 cents, but a report from Cuba to the effect that the weather there was rainy and retarding the movements of the crop lirred refiners to action and sales were effected at 4.89 cents.

The Cuba cable showed an increase in receipts but they were still below last year's. The refined market was firmer in sympathy with raws. All interests conmed to quote 5% cents excepting the Federal Com-Many which held at six cents. The second-hand selling under the prices of the large interests disappeared

#### NEW YORK COTTON.

New York Corror range:

New York, February 20.—Cotton range:

Open. High. Low. 11 a.m.

March. 8.38 8.40 8.38 8.40

May 8.63 8.65 8.61 8.63

July 8.78 8.83 8.78 8.82

October 9.06 9.09 9.06 9.08 
 ctoher
 9.06
 9.09
 9.06

 ccember
 9.23
 9.26
 9.22
 9.08

#### INTERNATIONAL SILK COMPANY.

New York, February 20.—International Silk Comany declared its regular quarterly dividend of 1% Books close March 15th, re-open r cent. on preferred stock, payable April 1st. The oks close February 24th, and re-open April 2nd.

#### GENERAL ELECTRIC CO.

New York, February 20.—Officials of General Elec- 425. tic Company say there is no truth in report from Sales of bonds—T Sales of bonds—T Sales of bonds—T Thursday, \$717,000.

We rush order to fill which it has put all its men on Sales of bonds—T Thursday, \$717,000.

## BAR SILVER AT NEW YORK.

New York, February 20.—Zimmerman and Forshay and silver 48% cents; Mexican dollars 37 cents.

CONDITION OF BANKS.

## SWIFT AND CO. WILL REDUCE BANK LOANS TO SMALLEST IN YEARS

TROUBLE WITH JAPAN IS AGAIN RUMORED Chicago, Ill., February 20.—With the sale of \$10,-200,000 additional bonds Swift'& Co. will have re-suced its floating debt to about \$24,500,000, measured by the figures contained in the balance sheet for September 25, the close of the last fiscal year. This is the smallest total of bank loans the company has carried for several years and in the case of a com-pany doing over \$8,000,000 of business weekly is relatively small

Swift & Co. two years ago was rather too large a borrower of money from the banks. It has in the interval been cutting down its bank loans, enlarging its business and putting floating debt into the form of

The company will have outstanding including the present issue \$25,000,000 bonds, secured by property having an appraised value of \$47,000,000 and with duplication value many millions in excess of that figure. In other words, the bonds have nearly \$200 of property assets for each \$100 of par.

Few persons appreciate the ramifications of the Annual Report has just been issued. Swift & Co. business. It is not alone that 400 branch nouses assure broad national distribution of its widely varied products, but the company even owns the cars in which its goods are shipped. It owns 35 per cent. in one case and 85 per cent. in another of two ate 7,769 specially built cars. It is safe to say that spirits and rosins into consumers' hands. these cars represent an investment of \$8,000,000.

not offered to stockholders as were the two previous large lots are moving. turally have been expected. Underwriters were ob-Iged to take up a large portion of the bonds. The new banking syndicate which has bought the \$10.

100,000 is meeting with a very fair investment demand.

100,000 is meeting with a very fair investment demand.

100,000 is meeting with a very fair investment demand.

100,000 is meeting with a very fair investment demand.

100,000 is meeting with a very fair investment demand.

100,000 is meeting with a very fair investment demand.

#### ERRATIC GRAIN MARKET

and filled, until finally a price of \$1.65 a bushel was Rosin firm. Sales, \$68; receipts, \$10; shipments, eached Friday, an advance of 15 cents in a week, 205; stock, 136,278. Quote: A, B, \$2.90; C, D, \$3.02\frac{1}{2};

July wheat has followed the course of fluctuations n May. On all sharp declines foreigners have been arge buyers of wheat, as well as the other cereals. Rosin, common 11s. 6d., nominal. which has the effect of checking serious liquidation n the American markets, and at the same time MR. BURY WOULD HAVE CANADA reates a situation favorable to higher prices on this

heat when the new crop arrives.

Wheat prices will continue to be high unless farmlally export takings.

Stocks of wheat on hand are extremely low, Chi-

## **NEW YORK STOCKS**

					,
(Furnished	by Jenks,	Gwynne	& Co.)		C
Stock.	Open.	High.	Low.	2 p.m.	T
Amal. Cop	5214	521/4	51 14	51 34	8
\m. B. Sug		371/2	3634	37	g
Am. Can	271/8	271/8	26 34	26%	it
Am. Smelt	61 1/2	611/2	61	61 1/4	
\m. T. & T	11984	11834	1181/8	1181/4	p
4. T. and S. F		931/2	931/8	931/4	a
Beth. Steel		5534	54 %	54%	tl
3kn. R. T		861/8	85 1/2	85 %	g
Can. Pac		1561/2	155 1/8	1551/4	a
en. Leather	331/2	331/2	325%	32 7/8	
Ches. Ohio	40 %	40 %	4034	40 %	tl
J. M. St. P	85	851/2	85	851/4	te
Chino Cop	341/2	341/2	34 %	34 %	
Zrie	211/2	211/2	21 14	21 3%	E
Gen. Elec	1411/2			21 %	
3t. Nor. (Pd.)	1141/8	1141/8	114	114	
nterMet	1138				a
Do., pfd	54 1/2	541/2	5438	54 3/8	p
ehigh Valey	1301/2	130 1/2	129 7/8	130 14	SI
Miami Cop	1838	181/2	18 %	181/2	\$1
Mo. Pac	10%				p
New York Cen	83	8.3	821/2	821/2	\$:
Vor. Pac	1011/2	1011/2	101	1011/4	of
Ray Cons	1638	163s	161/8	161/8	
Penn. R. R	105	105	104 %	104%	tł
Reading	14134	141.78	140%	1411/8	th
Rock Island, pfd	1 1/4				fu
Bouthern Pac	831/8	8314	8234	83	00
Southern Ry	15	474.074			-
Jnion Pacific	1181/8	1181/8	1167/8	117%	th
J. S. Steel	41 5%	415%	40 7/8	411/4	th
Jtah Copper	51 1/8	51ff.	50 3/4	50 7/8	
	, ,				

#### FOREIGN EXCHANGE WEAK.

New York, February 20,-Foreign exchange marekt pened weak and erratic with demand sterling at

Gpilders-Cables 40 1-16; demand 40.

#### GONE TO SAN FRANCISCO.

left Ottawa for San Francisco, where they will be pre-usually purchase at this time of the year any little sent at the opening of the Canadian Building at Pan- improvement in the prices, however, would quickly ama Exhibition.

STANDARD OIL OF KENTUCKY. New York, February 20.— Standard Oil of Kentucky has declared the regular quarterly dividend

The entire cotton is interfered with by the warring nations.

The entire cotton is interfered with by the warring nations.

Books close March 15th, re-open April 30th.

N. Y. SALES TO 11 A.M. New York, February 20 .- Sales of stocks 10 a.m. to of a statistical nature. 11 a.m.—To-day, 81,400; Friday, 44,260; Thursday, 92,-

#### AMERICAN BANK CLEARINGS.

Boston clearings \$23,636,960; decrease \$1,598,823.

BANK OF ENGLAND. Chicago, February 20.— State Auditor has called to conduction of State Banks as of February 18th.

London, February 20.—The Bank of England bought to 272,000 in gold bars and £53,000 in United States gold coin.

MR. W. G. ROSS. President Asbestos Corporation of Canada, Whose

#### NAVAL STORE MARKET

On the spot turpentine is quoted at 441/2 cents t This new issue of \$10,000,000 Swift & Co. bonds is 45 1/2 cents, according to seller and quantity. Fer

ots of bonds. The December lot of \$5,000,000 was Tar is repeated at the basis of \$6 for kiln burne not especially well taken by stockholders, as might na- and .50 cents more for retort. Pitch is nominally

> H. \$3.571/2; I. \$3.65; K, \$3.95; M, \$46.0; N, \$5.60; W, G, \$6.05; W, W, \$6.15.

PREVAILED LAST WEEK.

Chicago, February 20.— The grain market constitues erratic. From the low price last Saturday of 31.50 a bushel for May wheat, the price has backed 932.

\$ 5.05: W. W. \$6.15.

Savannah, February 20.—Turpentine firm 41% cents.

eached Friday, an advance of 15 cents in a week, 205; stock, 136,278. Quote: A, B, \$2.30; C, D, \$5.407;
and only two cents under the recent high price of E, F, \$3.05; G, \$3.05 to \$3.10; H, \$3.05; I, \$3.05 to \$3.15; ings, after meeting all necessary charges, was \$68, 1.67 the high record for the past sixteen years.

K, \$3.20; M, \$4.00; N, \$5.00; W. G, \$5.40; W. W, \$5.55.

The \$3,000,000 bushel export takings of wheat on Chursday calls attention to the rapid diminution of he American wheat supply, and if these large shipnents abroad continue, this country will be bare of the Canadian Pacific Railway, the orders in hand from the United States, that the results abroad continue, this country will be bare of the Canadian Pacific Railway, the orders in hand from the United States, that the results of the coming year, in spite of the unsettled conditions about the product of the continuous conditions about the product of the continuous conditions.

"I should say that the chief thing for Canada to do Wheat prices will continue to be high unless farmrs change their present attitude and increase their
hipments to market. For several days the receipts
ti interior points have run between 800,000 and 900. on bushels daily, which are less than the average strongest department in the Federal and Provincial operation by the spring of 1916. Governments, teaching and guiding the people in

Stocks of wheat on name are exceeding stock contract grade ago for instance, reporting stock contract grade wheat at only 73,000 bushels, against 2.814,000 bushels. This would be more quickly brought about if those producing from the land in Canada would form a strong union, with capable men at its head.

"Our Boards of Trade should each have an Agricultural Committee composed of its strongest men.
The country should be plotted, showing what each section was particularly adapted to growing, for the guidance of those on the land and those going on to

"I would make the drastic suggestion that the exportation and consumption of veal be forbidden, as also the importation of foodstuffs. If this went through we might have to do without oranges and grape fruit, etc., but then we could substitute Can

"At any rate the sacrifice would be justified by he result of making our needs fit our income better than we have been doing in the past

#### EASTERN TRUST COMPANY'S

PROFITS INCREASE FOR 1914. Halifax, N.S., February 20 .- The twenty-third finuncial statement of the Eastern Trust Company, to be resented at the annual meeting on Tuesday, was ismed yesterday. The net profits for the year were 391,864, as compared with \$87,248 in 1913. The company has written off for depreciation, etc., the sum of 3,954. The balance carried forward to the credit of profit and loss account amounts to \$11.314.

The reserve fund now amounts to \$229,300 and when heavy:he sum of \$20,700, the premium on the balance of March ...... the sum of \$29,700, the premium on the parameter of the subscribed stock is paid, the reserve fund, without April ... 3.75 curther additions from earnings, will amount to \$250. May ... 3.85

paid-up capital is now \$931,000 and July he payment of the balance of the calls on stock, due August .

his year will make it \$1,000,000. The amount held by the company for various trusts October ......

committed to its care amounts to \$14,437,06

#### The dividends paid last year amounted to \$69,982. December ... ... A DULL COTTON MARKET

Sterling—Cables 4.81¼ to 4.81%; demand 4.80% to tinues extremely dull pending further startling news as to the progress of the foreign war. What little business has been transacted during the past week to be a startle startling news as to the progress of the foreign war. What little business has been transacted during the past week New York, February 20 .- The cotton market conhas been of a professional character, the outside interest which was so pronounced a few weeks ago

having almost entirely disappeared. GONE TO SAN FRANCISCO.

Even the mill treasurers are showing no disposition to accumulate the cotton supplies which they force the mills into the market as large buyers, but no advance in prices is imminent, if the export movement of cotton is interfered with by the warring na-

> cused on foreign news, and its influence on the export of cotton, and little or no attention is given to the general news from the South as regards 'the movement of the crop to market, and other matters

> > SPOT WHEAT.

Sales of bonds-To-day, \$576,000; Friday, \$391,000; Paris, February 20,- Spot wheat closed off 11/6 from Friday at 1.60%.

# New York clearings \$251,637,458; decrease \$48,523,-

**ROSS & ANGERS** EARRISTERS and SOLICITORS

\*\*\*\*\*\*\*\*\*\*\*\*\*

New York, Peoruary 20.—Gross estraines of Oracle States railroads making weekly returns to Dun's Review continue in considerably smaller volume than a year ago. The total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from which review of the total of all roads from the t ports have so far been received for the first week in February amounting to \$8,755,333, a decrease of 10.2 per cent. as compared with the corresponding period in 1914.

The trend toward betterment that has been shown for some time past by the roads in the west and south-west is maintained and quite a number now show derate gains, while only in a very few instances is

the loss at all pronounced.

In the South the only important system reporting improvement is Cheasepeake and Ohio and this is

On Louisville and Nashville, Southern and some other leading roads is counts for the unfavorable comparison with last year.

In the following table are given the gross earnings of all United States railroads reporting to date for the first week in February and the loss as compared American trade. with the earnings of the same roads for the corre-New York, February 20.—The market for naval sponding period a year ago; also for the roads that New York, February 20.—The market for market for market for the same weeks in the two preceding ate 7.769 specially built cars. It is safe to sav that

	1915.	Loss,	P.C
Feb. 1st week	\$6,755,333	\$766,599	10.2
Jan. 1st week	4.764,758	431,956	8.3
	1914.		
Dec. 1st week	6,935,871	804.038	10.4

GROSS INCREASE OF 27 PER CENT. Notwithstanding the fact that the war brought a reduction of 20 per cent, in the shipments of the Asbestos Corporation of Canada, Limited, the opera-Savannah, February 20.-Turpentine firm 41% cents. tions of the company in 1914 carried with them very

The gross profits for the year were \$343,236, an increase over 1913 of \$72,304.

The surplus carried forward out of the year's earn-

Mr. W. G. Ross, the president of the company, points Liverpool, February 20.—Turpentine spirits 42s. 6d. out in his report to the shareholders that the of the war will be felt even more in 1915 than it was in 1914. The company's office at Hamburg per force has been closed. Over one-half of the business INCREASE PRODUCTION FROM LAND. formerly was done in Germany and Austria.

conditions, should be fairly good under the circumstances."

#### CHICAGO GRAIN MARKET

Chicago, February 20 .- Wheat was weak at the opening, declining from 11/2 to 21/2 cents. Decided uneasiness over shipping situation was the

principal depressing influence. Corn was weak with wheat and on political conditions. Foreign markets were easier,

Grain range:

			Open.	High.	Low	H a.m.	Friday's Close.
W	1ea	t:					
May			160	160 %	159	160 1/8	16156
July	•: •:		12934	131	129 %	130 %	1321/4
Co	rn:						
May			7634	76 %	7.6	7.6	771/2
July	٠.		78	78 1/8	77.4	7.8 1/8	78%
Oa	ts:-						
May		٠.	58 78	· 58 7/8	0.5.1%	5888	591/4
July			54	545%	537.	54 1/4	551/4

#### MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange to-day were at 14.96 cents a pound, London. as follows: \$1,500 Cedar Bonds at 86.

\$5,000 Canners Bonds at 903, 5 Bank British North America at 145. 25 Detroit at 631/2.

150 Canners Common at

#### SUGAR OPENED HEAVY. New York, February 20.- Sugar futures opened quate

3.34 3.85 3.96 4.04 September ..... 3.95

# GROSS EARNINGS OF UNITED STATES RAILROADS IN SMALLER VILUME New York, Pedruary 20.—Gross earnings of United SHOW MARKED GAIL

Traffic Now Being Carried In Her Own Ships

### PROPORTION FORMERLY 9 P.C.

Fifty-Two Per Cent. of American Commerce Carried in British Ships —Total Imports by the United States for December \$102,040,876 and Exports \$221,193,000.

On the other hand the failing off on Louisville and Nashville, Southern and some other leading roads is still very large and this to a considerable extent acto the Secretary of the Treasury, made public to-day. On the other hand, over 14 per cent, is being carried in American bottoms, whereas American bottoms bad

> The letter between the two secretaries who are so greatly interested in the shipping bill now pending before Congress, contained the following memorandum which shows the aggregate value of our waterborne commerce (imports and exports), in the fiscal year ending June 30, 1914, and in the first half of the current fiscal year (July 1 to December 31, 1914), with the proportionate amount carried in vessels of the principal nations, stated in millions of dollars:

Flag V	alue of	water-		1.15	
under be	borne commerce. Fiscal July-Dec.			Percentag	
which Fis				July-De	
carried - year		1914.	1913.		191
merican		\$234	9,26	1	14.6
ritish	. 2,203	872	58.45		52.1
erman	522	50	13.79		3.6
rench	175	7.6	4.64		4.6
utch	155	9.7	4.10		5.9
orwegian ,.	132	100	3.49		6.0
ipanese	8.0	4.4	2.14		2.6
alian	73	5.1	1.94		3.1
ustrian	5.9	4 3	1.57		0.2
elgian	4.7	7	1.27	*	0.4
ll others	147	120	4.35		7.2

\$3,785 \$1,660 100.00 100.00 Totals ... 33,785 \$1,660 100.00 100.00 A similar analysis for the month of December 1914, he latest month for which details are available, gives he following results: Total imports in vessels, \$102,140,876, of which \$16,771,000, or 16.4 per cent., came American, and \$43.669,000, or 42.8 per cent. in Britsh vessels, the remainder being in vessels of other ationalities. Total domestic exports in vessels, \$221,-93,000, of which \$20,350,000, or 9.2 per cent., went in merican, and \$128.112,000, or 57.9 per cent. in British vessels the remainder being in vessels of other nationalities Total water-bourne commerce of December, 1914, \$323,234,000, of which \$37,121,000, or 11.5 per cent, represented the value of that carried n American vessels, and \$171,781,000 or 53.1 per cent. that carried in British vessels. From the foregoing it would appear that the current statements relative to the percentage of our trade carried in American ves-sels is substantially correct, but that the share accredited to English vessels is somewhat excessive,

#### ACTIVITY IN SPELTER THE

FEATURE IN METAL TRADE.
New York, February 20.—The activity and sensational prices quoted for spelter yesterday overshadow-d both copper and lead in the metal markets. Spot spelter was 914 cents bid at East St. Louis, while brass specials and high grades were commanding fancy prices up to 17 cents a pound. The demand for spelter at the moment seems to be for galvanizing purposes and as it is all wanted in a hurry it has placed the spot situation in a very strong position.

Late advices from London were that £41 was bid

for spelter in that market and £42 was asked. Some business was done in lead at 3.85 cent basis with both Europe and domestic buyers enquiry.

Electrolytic copper sold at 14% cents a pound. This was received on a little domestic business and was the equivalent of export bookings which were placed

## WASHINGTON WILL PROTEST

AGAINST STREWING MINES. Washington, February 20 .- A new note of protest to Germany demanding protection for American shipping and lives is regarded as likely to follow the re-ceipt of the official text of the German note.

The German reply, it is said, is considered inade-This Government, it is reported, will make a separate protest regarding the strewing of mines in British waters.

#### NO CHANGE IN REFINED SUGAR.

New York, February 20 .- Al refiners continue to quote standard granulated on basis of 5.75 cents. with exception of Federal Company, while holds to

Spot quotation for raw sugars unchanged at 4.77

# THE HOME BANK OF CANADA

3.80

NOTICE OF QUARTERLY DIVIDEND

Notice is hereby given that a Dividend at the rate of SEVEN PER CENT. (7%) PER ANNUM upon the paid up Capital Stock of this Bank has been declared for the THREE MONTHS ending the 28th of February, 1915, and that the same will be payable at the Head Office and Branches on and after Monday, the 1st of March, 1915. The Transfer Books will be closed from the 15th to the 28th of February, 1915, both days inclusive.

By Order of the Board, Toronto, January 13th, 1915. JAMES MASON, General Manager

#### Established Over Forty Years STANDARD THE BANK OF CANADA

Statement of Affairs on 31st January, 1915 Condensed from Government Report.

- \$ 8,366,360.20 - 1,972,628.28

Capital Paid Up - \$3,000,000 00
Reserve Fund and Undivided Profits 4,053,140,62
Notes in Circulation - 2,567,203 00
Deposits - 38,136,428,72
Due to Banks - - 770,161,24
Acceptances - 25,306,66
Govt. negotic Report.
Govt. and other Bonds Govt. Deposit for Circulation Fund - Call and short date Loans - Loans and Discounts - Bank Premises (P. 1988) RESOURCES

2,415,635.78 3.091,543.84 - 38,136,428.72 - 779,161,24 - 25,506,66 - Constant Discounts - Bank Premises (Freehold) Acceptances per contra Other Assets - Other Assets - -16,016,168.10 31,426,115.42 1,134,429.66 25,306.66 80,220.52

\$48,682,240.35