VOL XXIX No. 214

MADE A NEW HIGH

Steel Preferred From 5 to 7 p.c.

the Cause

MARKET VERY ACTIVE

cidedly Sluggish, Joined in the Up-ward Movement.

per cent, but took no action regarding dividends on

lock, there was a condition of strength and activ-

S. Steel, which had previously been decidedly

Pacific advanced to 120%, a gain of a point

New York, January 19-in the early afternoon prices

Cobalt, Ont., January 19.-Bullion to the value of

nearly a quarter of a million dollars and containing

and it was all shipped to London, England.

SIR MAX'S APPOINTMENT.

operations in which the Canadian troops figure.

BUYS \$9,650,000 WAR SUPPLIES.

STATE TAX DEPARTMENT.

THE STANDARD BANK OF CANADA.

QUARTERLY DIVIDEND NOTICE NO. 97.

COBALT SHIPMENTS LAST WEEK

was shipped by Cobalt mines last week.

The shipments were:-

worth of war supplies.

inuance of the advancing tendency.

U. S. Steel opened 1/8 off, at 51 %.

Missouri Pacific sold at 1114, up 14.

onsidered a bullish factor on that stock.

to 524 compared with 511/2 at Monday's close.

peril aBank F CANADA

OFFICE - . - TORONTO Paid up..... \$7,000,000 Fund..... \$7,000,000

ssues Letters of Credit negotiable in ali

United States Steel, Which Had Previously Been Deworld.

has 127 branches throughout the

BANK DEPARTMENT

ch branch of the bank, where money

be deposited and interest paid,

L: Cor. St. James and McGill Sts

St. Lawrence Blvd.

gument sometimes hurts a case. Is

PROVING TOO MUCH?

f the pro-German contentions diligentne neutral world, particularly with idea American sentiment? Have we no some bewildering inconsister elgian matter, the argument had beer e chancellor's avowal of a breach of w. yet one justified by supreme neces. a scrap of paper, at least a consiste rse would have been kept. But this to be improved upon by a "tu quoque" omise of revelations of British-Belgian ng the other fellow just as guilty but ted in the usufruct. Dr. Dernburg now

in publicity to this exposure. expect American eyes to overlook at ree following little excerpts from the submits?

gium should be attacked, the sending 0 troops was provided for." of the English in Belgium would on er the violation of our neutrality b

Barnardiston and I studied the ed

pacts or agreements we had been led outstanding fact is that they are based ition: the defence of neutrality in the

re attacked and violated. that hypothesis, and thereby prove emaple ground for suspicion and for

claims of national self-defense with the "place in the sun" and all implied elgian neutrality? - Boston News Bu

IRST AMERICAN THEATRE.

and sixty-two years ago the fa nited States was opened in the Co old Williamsburg. The originator wa or, William Hallam, Sr., who brough ny from over seas and presented "The conice" as the initial performance. The idly, and soon New York, Philadelph eir theatres. While the Virginia play first in the United States, actors ha en the English strolling player, Anthwas known as Mat Medic hortly after amateurs had gir such performances, prescribing a p

HE KNITTING WOMEN.

n cities, knitting nowadays is meet a rnoon there will probably be some counting of stitches that genera

economist might point out that of their labor comes to about t e designed, would much rather have oor may be, the knitters find an e They want to do something and

the position of the United States. most awful calamity that has befalled can do amounts to just a little knit Evening Post.

'S GOLD OUTPUT IN 1914.

rnal, the gold production of the world 55,305,000. That was a reduction the preceding year and \$19.025.000 as above every year in history except

circumstances were reversed, would kely have sent such a public note of

NOT LIKELY!

L OF COMMERCE--- the

Coupon:

erente, 22nd December, 1914.

By order of the Board,

BANK OF NOVA SCOTIA.

GEO. P. SCHOFIELD.

Notice is hereby given that the Annual General detting of the Shareholders of this Bank will be held to the Banking House, Hollis Street, Halifax, on Wednesday, the 27th January next, at Eleven o'clock a.m., but the purpose of receiving a statement of the affairs of the Bank, for the election of Directors, and for the purpose of receiving a statement of the affairs of the Bank, for the election of Directors, and for the purpose of receiving a statement of the affairs of the Bank, for the election of Directors, and for the purpose of receiving a statement of the affairs of the Bank, for the election of Directors, and for the purpose of receiving a statement of the affairs of the Bank, for the election of Directors, and for the Bank of the B By order of the Board.

H. A. RICHARDSON, General Manager. Halifax, N.S., December 14th, 1914.

THOMPSON'S ASSETS MAY BE - SOLO AT GREAT, C. ICE

RECORD ABOVE PAR Uniontown, Pa., January 19.—The receivers for J. Thompson are Andrew Thompson, of Uniontown, V. Thompson's son; John P. Brennan, of Scottdale, Advance of Dividend on Bethlehem and Wm. G. Laidley.

The liabilities are said to be \$22,000,000, and the assets \$70,000,000. The petition for receivers was made by Fuller Hog-

ett and David L. Durr, unsecured creditors. Following the closing of the First National Bank cores of suits were filed against Mr. Thompson on Monday to the receivers on judgments and promis-

sory notes. "The situation is such that there is great danger that the assets of the defendant will be immediately sold at a great sacrifice by mortgages or pledges to New York, January 19.—At the opening the accure immediate payment," the petitioners declared in their recital to the court.

It is declared that Mr. Thompson's total indebted ontinuance of the arrival of the large of th and \$15,000,000 secured by a mortgage or pledge of Bethlehem Steel opened 1/2 off, at 521/4, and lost ansubstantially the entire assets value Bethienem steel opened at \$70,000,000 Among the real estate valued at \$52,000,000 mortgag speculators who thought the market would be ed by Mr. Thompson is 112,350 acres of co by speculators who thought the matrix would be ed by air. Thompson is 112,350 acres of coal lands, "disappointed" when the directors at their forthcoming meeting increased the dividend on the preferred to 7

MONTREAL STOCK EXCHANGE.

Sales on the Montreal Stock Excha ing were as follows

The probability that the Foulds would be replaced on Mo. Pac. board by representatives of prominent C. P. R. Notes-\$1,000 at 103. Detroit United-10 at 62½. banking interests at the annual meeting in march was Montreal Power-50, 47, 3 at 213.

Ottawa Power-10, 25 at 120 New York, January 19.— Between 10.30 and 11 Shawinigan-10 at 120. Toronto Railway-5 at 111.

Bank of Montreal-2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 2, 1, 2, 1 ity in the stock market beyond anything seen except

Montreal Tramway-38 at 220 The advance in prices was not exactly violent, but Montreal Tramway Power-10, 25, 15 at 40, it was rapid and it forced some hurried covering of Cedars -10, 15, 125 at 65.

Cedar Rapids bonds \$509 at 86.

LONDON STOCKS QUIET.

reacted a little from the best figures and the market PRESIDENT WILSON SAYS THAT SHIP

the bill, he declared,

DEMAND FOR COPPER LIGHT.

just a few thousand ounces short of half a million, was shipped by Cobalt mines last week.

From a standpoint of ounces shipped, the week continue to quote electrolytic at 14 cents a pound, onstitutes a new record, as the total of 472.20 cm.

constitutes a new record, as the total of 470,000 fine sources is the largest weekly consignment that ever sult has been sales at 435s cents.

Capital . Capital . Reserve sult has been sales at 435s cents.

With no concerted action to increase production In February of last year Nipissing established a no difficulty is being experienced in maintaining the

record which has held until this week, when 452,000 price of the metal at its present level. In the week's consignment there is over sixteen tons of silver, and it was all shipped to London, England.

NATIONAL CARBON COMPANY

Nipissing 359 406.663 \$185.21 Chicago, Jamery 19, The National Carbon Co. de-Dom. Reduction 42 47.502 23.750 closed its regular quarterly preferred dividend of 1°_{1} 0'Brien 17 16.066 \$8.024 per cent, payable Jamery 25th.

GRAFTON STATE BANK.

440 470,231 \$230,031 Grafton, W. Va., January 19. – The State bank exam- $\ensuremath{ \bullet}$ iner has taken charge of the affairs of the Grafto

London, January 19.—Sir Max Aitken has been appointed official eye-witness to accompany the Canadian especitionary force on the continent, it was an nounced to-day. Sir Max will write accounts of the operations in which the Canadian especiation in which the Canadian especiation was only temporary and that the bank would resume operations within sixty days. paying dollar for dollar.

MONTREAL POWER DIVIDEND. Montreal Power has declared the regular quarterly - There was some nervousness caused by the ordering Inter.-Met.

ST. CATHARINE DEBENTURES.

troller Travais, Gov. Whitman to-day trans- year debentures to the Dominion Securities Corpora- export demand was less urgent. nitted to the Legislature a special message urging the don, receiving a slightly better price than was paid. In the late afternoon there was some short covery Nor. & W. 103 tent of a law creating a State tax department to by the same firm for a larger block bought several ing and prices rallied somewhat. splace State tax commission and taking from the weeks ago.

Comptroller the power of assessing corporation taxes. TIME MONEY MARKET. New York, January 19.—Lending in the time money ket was easier in sympathy with other grains. market continues on a restricted scale. A few loans

have been negotiated for six months at 31/2 per cent. and 90 days at 3 per cent.

the quarter ending such January, 1910, and that the same will be payable at the Head Office in this City, CURB MARKET IRREGULAR. and at its branches on and after Monday, the 1st day

and at its branches on and after Monday, the 1st day of February, 1915, to Shareholders of record of the City and Shareholders will be compared by the Held at the Head Office of the Bank in Taranta bare of the City and Shareholders will be compared by the Held at the Head Office of the Bank in Taranta bare of the City and Shareholders will be compared by the City and Shareholders will be Mediat the Head Office of the Bank in Toronto on Wadnesday, the 17th of February next, at 12 o'clock

COPPER AT LONDON

2s. 6d. Futures £60 15s., off 5s. Electrolytic £64 Marks, cables, 87%; demand, 87 5-16 General Manager, 10s., off 5s. Spot Tin £154, off 10s. Futures £147 10s., up 10s.

Straits £ 154 10s., unchanged. Lead £18 10s., unchanged. Spelter £ 30 10s., up 10s.

LIVERPOOL CORN QUIET. Liverpool, January 19.—Corn closed quiet 1/8 to 1/4

1 10 3 3 44 5 7 1 1

Wheat not quoted.

THOMAS GIBSON, PRESIDENT

the presidency of that concern, succeeding Mr. J. Fra-

ed that on account of personally taking over in addi-tion to the presidency the management of the Algoma Steel Corporation and its subsidiary companies h could not any longer undertake the duties of president of the Lake Superior Corporation, but will continue as a director.

oration, W. C. Franz was appointed president of the Lake Superior Coal Company, and of the Canton Coal and Coke Company, two large subsidiary companies of the Algoma Steel Corporation operating in West - New York, January 19.—Bethlehem Steel declared a

Cambria Steel 419₂; General Asphalt pfd. 674₂. terly instalments during teh year 1914.

PROFITS WERE GOOD

MR. H. A. RICHARDSON.

General Manager, Bank of Nova Scotia.

Net Profits Were \$1,196,000 Compared With \$1,210,000 in Previous Year

AVAILABLE ASSETS \$29,200,000

Available for Distribution, Bank Has \$1,237,000, While a maker of moles Balance Carried Forward is \$201,000-Total the Corn Produc-Deposits Increased \$13,000,000.

The eighty-third annual report of the Bank of Nova of 1906, when the

supposed to the first state of	8 6,300.000	5 6,000,00
Reserve	12,000,000	11,000,00
Circulation	7,148,813	5,948,02
Deposits dem	-13,895,259	12 670,71
Deposits, not	55,060,091	13,305,66
Deposits, total	68,955,350	55,976,38
Pub. linb	76,651,577	62,540,79
COOR see to see secretaries.	5,074,956	1.363,16
Dom. notes	9.258,684	6,077,68
Tetal cash	14,333,611	19, 140, 84
Cent. gold res	1,500,000	500,00
Call boans, Can	7.240,516	1.208,08
Dem. leans, Can		1 168,660
fall loans, abroad		6,160,563
Securities	7,359,830	5, (09,48)
Petal liquid		39,073,108
furrent locus, Can,		32 366,640
jurrent loans, abroad		
Fotal assets	\$95,733,670	\$50,151,825

DEMAND FOR OATS LESS URGENT. Chicago, III., January 19, "The tone of the wheat Gen. Electric market was easier to-day with May wheat silling Gt, Nor, 19fd, Dondon, January 19.—According to a despatch from Dependagen, the Berlin Tageblatts states that Rousing Supersides and Dependagen, the Berlin Tageblatts states that Rousing Supersides Supe more than two cents below yesterday's closing level. III. Central 1084

and diminishing export buying.

Cash demand for oats was less urgent and the market was easier in sympathy with other grains.

Ray Cons. 17

Rep. Steel ... 22

Reading ... 1495

Notice is hereby given that a Dividend at the rate of THRTEEN Per Cent. Per Annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 30th January, 1915, and that the same will be payable at the Head Office it. May 70 70 77% 75%, 79% 79% 78% 75% 79% Utah Copper

FOREIGN EXCHANGE DULL.

New York, January 19. Foreign exchange and a triffe casier. Sterling cables, 48412; demand. London, January 19.—Spot Copper £60 15s., off 481. Francs, cables, 5181/8; demand 518%. Guiders, cables, 401/4; demand, 40 3-16

STOP ORDERS ON WHEAT BREAK.

Chicago, January 19 .- Many stop loss orders have

EARRISTERS and SOLICITORS

up from Monday: February, 7s. 4%d.; March 7s. 5%d Suite 326 - Transportation Puilding, Montreal

LAKE SUPERIOR CORPORATION

the Lake Superior Corporation, has been promoted to

ter Taylor, resigned.

The explanation of the change, Mr. Taylor intimat-

At a meeting of the board of the Algoma Steel Cor- President Schwab Has Declared This Stock Will Get

er larger acreage of the Thompson holdings.

SATISFIED WITH TREATMENT

FROM CORN PRODUCTS CO. Secondary of the standary of Philadelphia, construction, parts afar y in connection with an extensive of moles as and except tools the stand in pansion of its connection steel products.

The behaved extrapes will be large enough to cover

So. Pac, 85%, Union Pac, 119%, Can. Pac, 1617, Settlern Pacific 102%, Penna, 105.

So. Pac, 85%, Union Pac, 119%, Can. Pac, 1617, Settlern Pacific 102%, Penna, 105.

PRESIDENT WILSON SAYS THAT SHIP PURCHASE BILL TO BECOME LAW, Washington, January 19.—President Wilson to-day let it be known that he is opnosed to recent the bank has \$1,237,000 available for let it be known that he is opnosed to recent the bank has \$1,237,000 available for distribution.

The strong position of the Bank of Nova Scotia has CONGRESS, SAYS UNDERWOOD Washington DV January 19. Majority leads 1 President that anheas member pental for the cestagen. Workington DV January 19. Morgan & Company Officer the bank has \$1,237,000 available for distribution.

TES LAST WEEK steamship Dacia, whose transfer to American registry CREATED A NEW RECORD, has been questioned, has not changed his views on the bill be declared.

The Autropolitan Bank.

Total deposits show an increase of \$13,000,000 large in the 1 mined States east of the Rockles decreased SHOWS DECLINE IN the bill be declared.

An examination of the same purchase.

NEW YORK STOCK QUOTATIONS. Opening, High

Amn. Can. Am. Smelt. A. T. & S. F. 915 Beth. Steel . Brooklyn R. T. Cen. Leather Cons. Gas. Miami Cop. 17 U 1,675,500. 149% 150% 140% 121

56

U. S. Steel 51½ 52%, Do., Pfd 108½ 198%

Sales of stocks to 2 p.m., 315,500.

AN ANNOUNCEMENT OF VITAL INTEREST TO INVESTORS, OWN. ERS OF STOCKS AND BONDS, TRUST COMPANIES, BANKS AND INSURANCE COMPANIES WILL BE READY FOR MAILING IN A FEW DAYS. THIS ANNOUNCE. MENT WILL BE MAILED ONLY UFON WRITTEN REQUEST. .

GODSOE, HIGGINS & CO., Ground Floor, TRANSPORTATION BUILDING MONTREAL

BETHLEHEM STEEL DIVIDEND INCREASE

Action Along This Line by Directors Had Been Generally Expected

NO ACTION ON COMMON

No Dividend Until Construction Plans Are Rounded Out.

dividend of 7 per cent, on the preferred stock out of earnings in the year 1914, payable in quarterly instal-

PHILADELPHIA MARKET STEADY.

Philadelphia, Pa., January 19. Market opened deady. Union Traction 36, Phila, Rapid Transit 19;

A year ago a dividend of 5 per cent, was declared out of the earnings in the year 1913, payable in quar-

No action was taken on the common dividend. THOMPSON WAS A LARGE

BORROWER OF MONEY.

New York, January 19. The faiture of J. V. Thompson will affect a large number of banks and individent the entities statement for 1914, but it is safe to say that last years business will result in me carnings. Thompson paper.

was rated as one of the largest holders of high grade coal lands in the country. d coal lands in the country.

A year or so ago he sold a large acreage of coal te th. C. Frick, but there seems to be no foundation for the recent report that Mr. Frick had taken over anoths no dividend and be had rounded out his construc-

TREATMENT
FROM CORN PRODUCTS CO. \$20,000,000 read \$1,000,000 feet \$1,000,000 f

London Stocks Quiet.

St. Paul also gained a point by selling up to 50, and it was predicted that offering of the new convertibles, the biggest bond brought out since the beginning of the war, would be a complete success.

Trading in stocks from 10 a.m. to 11 a.m. amount rading to 140,390 shares, was the heaviest hour's trading since the Exchange re-opened on December 12.

LONDON STOCKS QUIET.

The eighty-third annual report of the Bank of Nova Scotia has been completed to \$1,195,000 as compared with the form the same settade before and after the year of 1906, when the year business business has been completed.

Company was or empred with the form 10 and the law as satisfied with the treatment as blight as \$6,000,000 it will man 7 per cent for the preferred and about \$1,000,000 on spent in the same trade before and after the year of 1906, when the year business has been completed.

Company was or empred with the form 10 and that he was satisfied with the treatment as blight as \$6,000,000 it will man 7 per cent for the preferred and about \$1,000,000 on spent in the same trade before and after the year of 1906, when the year of 1906,

PURCHASE BILL TO BECOME LAW.

It was considered entirely natural that there should be a clear to take profits on strong spots after such an advance as has recently occurred.

The common, however, was a little reaction and the following the consumer with the consumer of the corresponding to the common, however, was a little reaction as the constant of the common, however, was a little reaction as the constant of the common, however, was a little reaction and the constant of the common, however, was a little reaction and the constant of the common, however, was a little reaction and the constant of the common, however, was a little reaction and the constant of the common, however, was a little reaction as the constant of the common, however, was a little reaction as the constant of the common, however, was a little reaction as the constant of the common, however, was a little reaction and the constant of the common, however, was a little reaction and the constant of the constan

SHOWS DECLINE IN PRODUCTION.

An examination of the report this year compared with last year shows that the paid-up capital is \$6.

Shown while the rest account is almost double, or \$12,000,000.

The comparative table follows:

1314. 1913.

In the previous year one concess but the frame for last year have not been made public

57% STEEL BUSINESS QUIET

AND PRICES ARE UNCHANGED.
Selv Fortk, James 19. An Eastern natroad, which
a near closed a contract for 10,000 tons of steel with a Camanan mill has decided to buy from

Table is very latte change in the general steel than New business as quiet and prices are no

RECEIVER FOR RUMELY CO. .31% | Tenrenspolis, January 19. Suit for a receiver for the 14% | Rumers Co. has been filed in the 15st rad Court here. President Funk, of Chicago, and attorneys for the

227% The M. Rume's Co. on reased its authorized com-J1178 men stock from \$12,000 000 to \$22,000,000 in 1913, and 11 d₂ 116 now has outstanding \$11,908,300 having issued \$1,-7 per cent, preferred stock of \$10,000,000 is out. 499₈, has a \$10,090,000 is per cent, 2-star convertible gold 1354₈ note i suc floated March 1st, 1213, if which \$8,700,000 were extended last year for 3 years from date of ma

SALES OF STOCKS AT NEW YORK.

104 to 2 p.m. to-day, 305,215 Monday, 199,403; Friday, 106 t₄ 119,607. Bonds, to-day, 2.454.500; Monday, 2.171,000; Friday,

New York, January 19. Cerb market 2.15 p.m.: — 161, Anglo American 142, to 5. Braden 7% to 7%. 120%. Sharing 4 to 4%. Tob. Products Pfd., 87 to 89

BANK DIVIDENDS REDUCED. 5411 London, Eng., January 19.—Although bank dividends declared here for the past half-year of financial dis turbance have been slightly reduced, the general results are exceedingly satisfactory. The only reason indeed, for the reductions, was an ultra-cautious view

N. Y. TELEPHONE CALLS.

Albany, January 19.—Senator Lockwood introduced a bill fixing a minimum charge of 5 cents for telephone calls in New York City of not more than 5 minutes duration sent on public or private 'phones and the rate for single lines 800 calls \$40.

WITHDRAWALS FROM NOMINATION.

At the expiration for the time for withdrawals from the Board of Trade none were from the Council, although three have withdrawn from the Board of Arbi-Ninetgen candidates are now in the field for the former committee, while twelve remain for the latter. Withdrawals from the Board of Arbitration were Messrs. Alex. McFee, C. B. Esdaile and Geo.

Ballots will be sent to the members of the Board Thursday evening, and elections will take place Jan-

813.

Give Town and Province 医塞斯斯辛克氏试剂医医斯斯氏氏试验检医疗

AL OF COMMERCE