Influences at Washton Impaired Activity on New York Exchange.

SOME MANIPULATION

Few Specialties Such as Petroleum, Tobaccos and Coppers Advanced in Price.

YORK, March 5 .- Altho there see no developments during Saturday's tort session of the market, stocks were an under the uncertain influences reting from the situation at Washington. In the first half of the session a few in the first half of the session a few pecialties, chiefly Petroleums, Tobaccos and Coppers were manipulated to higher levels, but the balance of the list failed to respond to this movement. Later the market began to droop in all quarters with special heaviness in seasoned railway shares and some of the prominent industrials. Little remained of early gains, and the tone at the close was irregular to heavy. Total sales amounted to 165,000 shares.

General news of the day included the mercantile agencies, which reported a steady forward movement in many lines of commercial enterprise, scarcity of raw marcial enterprise, scarcity of raw marcial enterprise, scarcity of raw marcial out of the mercantile agencies, which reported a steady forward movement in many lines of commercial enterprise, scarcity of raw marcial enterprise, scarcity of raw marcial enterprise, scarcity of raw marcial interprise, scarcity of raw marcial enterprise, scarcity of raw marcial enterprise ent

The international list was moderately higher in London, but some selling for that market was reported here, mainly of minor rails and metals.

The bank statement was without especial feature, aside from a decided contraction—almost \$27,000,000—in actual loans. This was accepted as a guage of the week's liquidation in securities.

GRAND TRUNK EARNINGS. Traffic earnings from February 22nd

Increase .....\$ 275,912



pointed general manager of the Dominion pointed general manager of the Dominion Steel Corporation, has in various capacities been associated with the fortunes of the Dominion Coal Company and the Dominion Steel Company since the very beginning of the vast enterprise, of which he is now the operating head. In 1910 Mr. McDougall was appointed assistant general manager of the Dominion Coal Company and later general manager.

PRIMARY MOVEMENTS. Yester'y Last wk. Last yr. Receipts ....1,223,000 1,464,000 455,000 Shipments ... 800,000 842,000 499,000

NORTHWEST CAR RECEIPTS. CHICAGO CAR LOTS. Rcts. Cont. Est. Last yr. 245 90 245 37 195 5 195 114 166 6 166 152

# STANDARD RELIANCE HAS GOOD STATEMENT

Debentures, Deposits and Assets

Debentures, Deposits and Assets
Increase and Large Amount is
Added to Reserve Fund.

President N. H. Stevens will present a highly satisfactory third annual statement to the Standard Reliance Mortgage Corporation shareholders at today's meeting. Notwithstanding the unusual financial conditions of last year, the usual dividend of seven per cent. has been provided for, and \$40,000 has been added to the reserve fund, which now totals \$815,000, against a paid-up capital of \$2,568,867. In dank of the seven made for increased taxes and contributions consequent to the war. The statement of the company also shows a contingent fund of \$75,000, and the balance to the credit of profit and loss carried forward at the end of the year, a \$13,725,18, is an increase of contributions consequent to the war. The statement of the company also shows a contingent fund of \$75,000 and the balance to the credit of profit and loss carried forward at the end of the year, a \$13,725,18, is an increase of the credit of profit and loss carried forward at the past year, the president, in part, says

The bountiful crop which Canada has been favon materially improving the financial position of the agricultural classes, and the increased payments on account of principal, as well as interest on mortgages, have been quite marked in consequence.

MONEY RATES.

Giazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

Buyers, Sellers, Counter, N.Y. figs. Wynn. Wynn. 1.p.c., 1.p.c. which is now accruing to many Canadian factories, resulting in larger earnings by skilled and other labor, the bense institutions, especialcytes.

Giazebrook & Cronyn, Exchange at the directors find staff will doublies be commended for their prudent and successing the statement is one that should commended for their prudent and successing the statement is one that should commended for their prudent and successing the statement is one that should commended to the statement is one that should commended for their prudent and successing the statement i

## RECORD OF SATURDAY'S MARKETS

NEW YORK STOCKS.

Pac. T. & T. 15
Pac. Mail. 63½ 63½ 62½ 62½ 62½ 2,100
People's Gas,
C. & C. ... 54% 54% 54% 54% 4,900
Lack. Steel. 75 75 74½ 75 500
Pitts. Coal. 30¼ ... 100
do. pref. 104½ ... 100
P. S. Car. 50¼ 50% 50% 50% 300
do. pref. 152¾ 152¾ 152¾ 149% 24% 2,600
Ray Spring. 38½ 38% 38½ 38% 38% 400
Ry. Spring. 38½ 38% 38½ 38% 400
Ry. Spring. 38½ 38% 50% 50¼ 50¼ 100
do. pref. 111
S.S.S. & I. 54¾ ... 100
Ten. Cop. 54% 55½ 54½ 54% 100
U.S. Rubber 49¾ ... 100
U.S. Rubber 49¾ ... 100
U.S. Rubber 49¾ ... 100
U.S. Steel. 82 82 81½ 81½ 900
do. pref. 116 116¼ 115% 116¼ 000
U.S. Steel. 82 82 81½ 81½ 900
do. pref. 116 116¼ 115% 116¼ 000
U.S. Rubber 49¾ 84½ 84½ 84½ 2,809
W. Un. Tel. 88
Westing. 635% 63% 62¾ 62¾ 7,700
Total sales, 162,300. 

CHICAGO GRAIN. Canada Landed 157½
Can. Permanent 183
Central Canada 190
Colonial Invest 78
Hamilton Prov.
Huron & Erie.
Landed Banking London & Canadian 170r. Gen. Trusts 210
—Bonds.— J. P. Bickell & Co., 802-7 Standard Bank Building, Toronto, report Chicago Grain Exchange fluctuations as fol-folws:

May ... 741/2 743/4 74 743/4 741/2 743/4 741/2 743/4 74 741/2 743/4 74 743/4 7 Ames-Holden ..... 99 Lard—May ..10.67 10.75 10.65 10.70 10.65 July ..10.87 10.95 10.87 10.90 10.55 Ribs— TORONTO SALES.

High. Low. Close. Sales.

City Dairy ... 100 ... 6

Con. Gas ... 176 ... 40

F.N. Burt pref ... 92¼ 92 92¼ 15

Gen. Electric ... 109½ ... 25

Maple Leaf ... 80 77¼ 78½ 325 NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, Toronto, report New York Cotton Exchange fluctuations as follows: 80 77¼ 7572 68 96½ 96 96⅓ 116 ... 64 ... 99½ 41¼ 41¼ 89½ ... follows:

Open. High. Low. Close. Close.

Jan. 12.14 12.21 12.10 12.21

March 11.36 11.48 11.36 11.47 11.41

May 11.53 11.64 11.50 11.63 11.56

July 11.72 11.84 11.69 11.82 11.75

Aug. 11.95

Oct. 11.89 11.98 11.86 11.98 11.91

Dec. 12.06 12.15 12.06 12.14 12.07 
 Steel of Can
 42
 41¼
 41¾
 513

 do. pref.
 89½
 ...
 5

 do. bonds
 92
 ...
 \$100

 Steel Corp.
 44¼
 44
 44¼
 70

 Smelters
 149½
 149½
 149½
 100

 McIntyre
 92
 1,000

 N. S. Car pref.
 85½
 25

 Steel & Rad
 32
 10

 Timiskaming
 52
 51½
 52
 2,300

 War Loan
 97½
 97½
 97½
 \$12,700

IMPROVEMENT SHOWN ON MONTREAL MARKET STANDARD STOCK EXCHANGE. Brisk Demand Saturday Resulted in Firmer Prices for War Apex ....
Dome Extension .....
Dome Lake .....

 $\begin{array}{c|cccc} \text{Gold KeeI} & 10\,1/2 \\ \text{Moneta} & 10\,1/2 \\ \text{McIntyre Extension} & 28 \\ \text{Dome Consolidated} & 13\,1/2 \\ \text{Imperial Reserve} & 9 \\ \text{West Dome Con.} & 21 \\ \text{Schumacher} & 46 \\ \text{Adanac} & & & \\ \text{Bailey} & & & 5\,1/4 \\ \end{array}$ 

 Beaver
 37

 Buffalo
 95

 Chambers - Ferland
 231/2

 Coniagas
 41/4

Crown Reserve

Foster ....Gifford ....Gould Con. ....Great Northern .....

 Hudson Bay

 La Rose
 62

 McKinley Darragh
 45

 Nipissing
 25

 Peterson Lake
 25

 Right-of-Way
 17

 Shamrock Cons.
 17

 Seneca - Superior
 50

 Timiskaming
 524

 Trathaway
 17

 Dominion
 212

 Royal
 215

 Standard
 212

McIntyre 92 91 91½
Porc. Gold 1½
Vipond 1,200 26.75 27.00

 McIntyre
 92
 91

 Porc. Gold
 ½
 1

 Vipond
 58
 57

 West Dome
 14
 ...

 West Dome Con
 21
 ...

 Beaver
 36
 ...

 Chambers
 25
 23½

 Hargraves
 4
 ...

 La Rose
 62
 ...

 Peterson Lake
 25
 ...

 Seneca
 44
 ...

STANDARD SALES.

231/2 231/2

MONTREAL, March 5.—Local stocks displayed some further improvement in a brisk market here Saturday. Steel of Canada rose ½, selling at 42½, but profit-taking and the weaker tone of New York towards the close resulted in a reaction to 41½. From that level it rallied to 41¾ and closed 41% bid, against 41½ the previous day.

Iron was in good demand, rising 1¼ to 44½, and closed within ½ of the best. Scotia, on light buying, showed a net gain of 2 at 207 and closing 208 bid against 206½ on Friday. Lyall rose ½ to a new high of 40, and closed ¼ higher for the day at 39½ oid. Cement improved ¼ to 46¼, and General Electric finished fractionally up at 109% bid.

Power sold at 220, 1 point up from last transaction. Laurentide sold at 176, and bid.

Canadian war loan and Cedars were fractionally lower at 97 and 85.

bid. Canadian war loan and Cedars were fractionally lower at 97 and 85. DULUTH-SUPERIOR EARNINGS.

Duluth-Superior Traction Company earnings for the last eight days of February were \$28,359.16, an increase of \$5,467.21, as compared with last year's seven-day period or 23.9 per cent.

Earnings for the month were \$104,-422.75, an increase of \$11,434.80, or 16 per cent., and for the year to date \$208,618.27, an increase of \$20,147.45, or 10.7 per cent. LONDON STOCK EXCHANGE.

LONDON, March 4.—The stock market concluded a dull week today in steady fashion, the continued Russian successes and President Wilson's victory successes and President Wilson's victory in congress assisting the cheerfulness. The latter factor made American securities a shade better, altho the business was principally confined to sales to the treasury. United States Steel shares were in good request, due to the advancing prices of steel products. Japanese bonds, Russian securities and the French

BANK RESERVES INCREASE. NEW YORK, March 4.-The statement

NEW YORK, March 4.—The statement of the actual condition of clearing-house banks and trust companies for the week shows that they hold \$137,520,444 reserve in excess of legal requirements. This is an increase of \$2,521,650 over last week. SILVER PRICES.

LONDON, March 4.—Bar silver 27d per ounce. Money, 4 to 4½ per cent. Discount rates, short and three months bills. 5½ per cent.

NEW YORK, March 4.—Bag. silver 56%c.

## THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President. JOHN AIRD, General Manager. H. V.F. JONES, Ass't General Manager.

CAPITAL PAID UP, \$15,000,000. RESERVE FUND \$13,500,000

### EXTENSION OF CANADIAN TRADE

The Bank will make enquiries into the possibilities and requirements of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions. Owing to the large number of its correspondents and agents, it has unusual facilia

### HERON & CO.

4 Colborne Street, Toronto

N. Y. Stocks and Chicago Grain Specialists

Mining Shares and Unlisted Securities

DIVIDEND NO. 8.

NOTICE is hereby given that a dividend of one-half of one per cent. on the paid up capital stock of this company has been declared and the same will be payable on March 15, 1916, on which date cheques will be mailed to shareholders of record on the books of the company on the 10th of March, 1916. The transfer books will be closed from March 11th to March 15th, 1916, both days inclusive.

By order of the board.

E. A. LARMONTH,

E. A. LARMONTH,
Secretary-Treasurer.
Ottawa, Ont., February 28, 1916. 51

## **Dividend Notice**

Canadian General Electric Company, Limited.

COMMON STOCK DIVIDEND NO 67.

dividend of 1% per cent. for the three months ending the thirty-first day of March, 1916, being at the rate of 7 per cent. per annum, has been declared on the common stock of the company.

PREFERENCE STOCK DIVIDEND

Notice is also given that a half-yearly dividend of 3½ per cent. for the six months ending the thirty-first day of March, 1916, being at the rate of 7 per cent. per annum, has been declared on the Preference Stock of the company.

The above dividends are payable on the first day of April, 1916, to shareholders of record at the close of business on the fifteenth day of March, 1916.

By order of the Board.

J. J. ASHWORTH, Toronto, March 4th, 1916.

BANKERS' BOND CO. OFFER TO INVESTORS

Debenture Stock of Nova Scotia Steel and Coal Co. Offered for Subscription.

Thru the Bankers' Bond Company of the city, the Nova Scotia Steel and Coal Company are offering six per cent. desue price is 95 and interest, and the yield to the investor will be about 6% per cent. The debenture issue is secured by a mortgage on the company's assets, sub-

a mortgage on the company's assets, subject only to a prior claim of five per cent. bonds, which are limited in amount to \$6,000,000, and will be senior to \$1,000,000 of preference stock and \$7,500,000 of common, which have a current market value of \$8,300,000. The net earnings of the company for the year 1915 were \$2,094,169. The sinking fund and bond interest called for \$327,974, and the interest on the present debenture issue will absorb \$189,452. On last year's earnings, therefore, there would have remained a surplus of \$1,576,743. The issue now offered is, therefore, one of unusual capital security, with a splendid investment return.

### INSTRUCTIVE MINE MANUAL PUBLISHED

The Canadian Mining Manual for 1915, edited by Reginald E. Hore, editor of The Canadian Mining Journal, has just been published by the Mine Publishing Company. The publication is an extremely useful handbook of information concerning the minerals and mines of Canada, and numerous illustrations thruout add not a little to its value.

### Mining Notes

in the new central shaft at the Dome some ten to fifteen-dollar ore has been cut in sinking to the 700-foot level, says The Northern Miner. The location of the central main shaft

lieved that it was outside any ore zone lieved that it was outside any ore zone, but events have proven that even at this point it is not possible to entirely get away from ore at the Dome. The old central shaft is in ore and ore was blasted out when the thickener tanks were put in at the mill. This ore, which is now going to the mill, is something that the management had no knowledge of and may be of importance.

The ore lenses on the Dome Lake pro-The ore lenses on the Dome Lake property already developed on the various levels in the Nos. 1 and 3 vein systems, it is believed, will come together below the 600-foot level into a continuous body of high-grade milling ore, and from indications on the 400-foot level the management are sanguine the highest values in this property will also be encountered at depth. Another important feature attending recent underground development is that the mineralized zone traverses clear across the full width of the company's holdings, instead of pitching into the bordering properties on the north.—Cobalt Nugget.

METAL ANALYSIS The unprecedented demand for gold, sile ver, as well as the base metals, means high record earnings by the various producing mines. Upon this fact alone

A Sharp Market Advance Justified A careful analysis of metal conditions at this time is invaluable in the making of profitable investment. GET MY MARKET DESPATCH AT ONCE!

MAILED FREE UPON REQUEST. (Member Standard Stock Exchange). (Membe

UNLISTED STOCKS have issued a list of bids and offerings,

ROBERT E. KEMERER

(Member Standard Stock Exchange). 108 Bay Street, Toronto.

(Members Standard Stock Exchange).

J. T. EASTWOOD (Member Standard Stock Exchange).
STOCKS AND BUNDS

BOUGHT AND SOLD 24 King Street West, Toronto. ed7th Phone Main 2445-6. Nights-Hill. 2147.

BANK STOCKS and Inactive Issues Bought and Sold.
Correspondence Solicited.

A. J. PATTISON, JR. & CO. BROKERS. 56 King Street West

506-7-8 C.P.R. BUILDING, TORONTO PHONE MAIN 3407.

Edward E. Lawson & Co. STOCKS AND BONDS Industrial, Railroad, Mining

801-2 C. P. R. BUILDING. Main 2644. PORCUPINE AND COBALT

STOCKS PETER SINGER Member Standard Stock Exchange.
7 WELLINGTON ST. WEST.
Phone M. 1735.

6.0. MERSON & CO.

be mutually advantageous to the Ophirand the People's Mining Company to work thru the one shaft, and accordingly an arrangement has been made whereby this will be done.

The shaft on each property is 300 feet in depth, but the collar of the shaft on the People's is 40 feet lower than on the Ophir. Furthermore, a very promising Ophir. Furthermore, a very promising looking 9-inch vein of calcite and smaltite looking 9-inch vein of calcite and smattle crosses both properties and can be drift, ed upon from the People's Mining Company's shaft and over into the Ophir, with only 200 feet of drifting and at the same time open up the vein on the

MONTREAL GRAIN AND PRODUCE.

MONTREAL, March 4.—Cables on Manitoba spring wheat were strong, 3d to 6d higher, but the demand was not so good and prices bid were in most cases below what exporters offered at; business was quiet. Trade in coarse grains was slow, but steady and prices showed no change. Affour is quiet and unchanged. Milfeed unsettled and irregular. Butter firm with a fair demand for small-lots. Cheese fairly firm. Eggs steady.

WINNIPEG GRAIN MARKET. WINNIPEG, March 4.-Wheat prices

WINNIPEG, March 4.—Wheat prices were %c down today after a dull day. May closed at \$1.11%, and July \$1.11%, the low point for that month. Oats closed 4c lower, both months at 41c. Barley was down ½c to 62½c, while flax was up 1c to \$2.08½ for May and \$2.09 for July.

Practically nothing was done in export trade. Cash was quiet, but demand was slightly more active.

TREFAN STREET BLAZE.

Damage to the extent of \$475 was done to the building and contents of a two-storey frame house at 15 Trefan. Work is to be resumed on the People's turning of a coal oil lamp. The house Mine in South Coleman, in the hear turning of a coal oil lamp. The house was occupied by Mrs. Mary Shith, and future. It has been found that it would owned by James Lauder.

# 6% Debenture Stock Nova Scotia Steel & Coal Company Trustee : Eastern Trust Company, Limited, Halifax

HISTORY OF THE COMPANY.

way, marine and engineering purposes were produced at New Glasgow more than forty years ago.

Open-hearth Steel from imported pig iron was produced in 1882, this Company being the Pioneer in the Steel Industry of Canada. Subsequently, large and modern Iron and Steel Plants were erected at

Sydney Mines, mills and forges enlarged and improved at New Glasgow, and four new collieries equipped

SECURITY FOR DEBENTURE STOCK. The issue is secured by mortgage on the Company's Assets, subject only to an Issue of 5% Bonds,

limited in amount to \$6,000,000, and is a senior security to \$1,000,000 Preference Stock and \$7,500,000

In addition to a large and modern manufacturing industry, including blast furnaces, open hearth and steel plant, steel rolling mills, coke ovens, etc., etc., the Company owns 83 ½ square miles of iron

ore areas at Conception Bay, Newfoundland (containing, according to reports of eminent engineers,

200,000,000 tons of proven ore and over 2,000,000,000 tons of ore reasonably supposed to exist) and

The Company has consistently and without default of any kind paid the interest on its Bonds and

In addition to its regular business, the Company is producing munitions for the British

The earnings of the Nova Scotia Steel and Coal Company for the year 1915 were as follows:

Government, and its subsidiary, the Eastern Car Company, has large contracts from the

Available for interest on 6% Debenture Stock...... 1,766,195

In other words, the interest on the 6% Debenture stock was earned nearly 10 times.

It is our opinion that the earnings for the current year will not only equal those of the year just

Price-95 and Interest, to yield about 63/8%

**APPLICATION FORM** 

To be detached and mailed to Bankers Bond Co., Limited

The undersigned hereby subscribes for and agrees to take from the Vendors, the Bankers Bond Company, Limited, \$...... of the 6% Perpetual Debenture stock of the Nova Scotia Steel & Coal Company, Limited, and agrees

to pay 95 and accrued interest on or before July 1st, 1916, for said Debenture Stock, taking delivery as soon as fully

20% on application. 20% April 1st. 20% May 1st. 20% June 1st. 15% July 1st.

Dated, at ...... the ...... day of ..........., 1916,

Signature in full ......(State whether Mr., Mrs. or Miss and title, if any.)

Debenture Stock promptly as this interest became due, both through periods of depression and prosperity. Its earnings, after payment of all prior charges, including allowances for depreciation and betterments to plant, have averaged 45.20% on Debenture Stock outstanding each year since the time

A conservative valuation of the Company's mortgaged Assets is \$20,000,000.

coal areas at Cape Breton estimated to contain over 2,500,000,000 tons of coal.

Coal was mined on the Company's properties as early as the year 1827, while forgings for rail-

Amount Issued: \$4,000,000 Denominations, \$100, \$500, \$1,000.

Bank of Nova Scotia or Royal Bank of Canada.

Russian and French Governments.

closed, but will be considerably greater.

In full against delivery.

Legal opinion of Thomson, Tilley & Johnston, Toronto.

Common Stock, having a combined market value of \$8,300,000.

Interest is payable by cheque, half-yearly, January 1st and July 1st, at any branch of the

WANTERS—
es and three
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young, relieen hundred.
n. Registerbal, and two
ear-old highngle harness,
Charles GilPhone College et. Wedding

t Niagara; residence uired; rea-siness; live thy of in-Biackwell, ed

Jeweler, 776 thma, bron-ss of breath c Capsules,

ch. Paimist, Chambers, ets. ed

kdale private
T. Smith,
ence 4 raired 7 practice Ilm.

rheumatism, grippe. Mrs. Ific Electrius Hair re-North 4729.

Baths. 489

gist, Palm-

LESSONSand Hayter. rms; agents

paid for. Payment to be made as per Plan ..... shown below :-

20 VICTORIA ST. LIMITED TORONTO

The information contained herein has been obtained from sources which we deem reliable, and while it is not guaranteed by us, it is that upon which we have purchased the Debenture Stock for our own account. BANKERS BOND COMPANY

PLAN "C."

At my convenience, before July 1st; probably as follows:—