

U.S. POLITICAL SITUATION HURT STOCK TRADING

Uncertain Influences at Washington Impaired Activity on New York Exchange.

SOME MANIPULATION Few Specialties Such as Petroleum, Tobacco and Coppers Advanced in Price.

NEW YORK, March 5.—Altho there were no developments during Saturday's short session of the market, stocks were again under the uncertain influences resulting from the situation at Washington.

In the first half of the session a few specialties, chiefly Petroleum, Tobacco and Coppers were manipulated to higher levels but the balance of the list failed to respond to this movement.

The market began to drop in all quarters with special heaviness in seasoned railway shares and some of the prominent industrial.

Little romance of early irregularity and the tone at the close was irregular to heavy. Total sales amounted to 165,000 shares.

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 special feature, aside from a decided contraction—almost \$7,000,000—in actual deposits. This was accepted as a gauge of the week's liquidation in securities.

TRAFFIC EARNINGS FROM FEBRUARY 22ND TO FEB. 28, 1916:

Table with 2 columns: Date, Earnings. Shows increase from \$1,174,099 to \$1,750,912.

GRAND TRUNK EARNINGS.

Table with 2 columns: Date, Earnings. Shows increase from \$275,912 to \$275,912.

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STANDARD RELIANCE HAS GOOD STATEMENT

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.

The statement further shows increases over that of a year ago in debentures, deposits and total assets. The statement further shows a dividend of seven per cent. has been provided for, and \$40,000 has been added to the reserve fund, which now totals \$15,000, against a paid-up capital of \$2,568,567.

Mr. D. H. McDougall, the newly appointed 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.

Mr. McDougall was appointed assistant general manager of the Dominion Coal Company and later general manager.

The demand for war supplies has greatly stimulated the activity of many Canadian factories, resulting in larger earnings by skilled and other labor, the beneficiaries of which is now accruing to mortgage institutions, especially as to payments on city and town properties.

The statement is one that should commend itself to the shareholders, and the directors and staff will doubtless be commended for their prudent and successful efforts during an unusually trying period.

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

Table with 4 columns: Buyers, Sellers, Counter, N.Y. fds. Shows exchange rates for various currencies.

STERLING DEMAND, 4.76 7-16.

Chicago Car Lots.

Table with 4 columns: Wheat, Rets. Cont., East, Last yr. Shows car lot statistics.

Northwest Car Receipts.

Table with 4 columns: Minneapolis, Duluth, Winnipeg. Shows car receipt statistics.

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RECORD OF SATURDAY'S MARKETS

TORONTO STOCKS.

Table with 4 columns: Stock Name, Bid, Ask, Change. Lists various Toronto stocks.

NEW YORK STOCKS.

Table with 4 columns: Stock Name, Bid, Ask, Change. Lists various New York stocks.

CHICAGO GRAIN.

Table with 4 columns: Grain Name, Bid, Ask, Change. Lists Chicago grain prices.

TORONTO SALES.

Table with 4 columns: Sales Name, High, Low, Close. Lists Toronto sales.

STANDARD STOCK EXCHANGE.

Table with 4 columns: Mines Name, Asked, Bid, Change. Lists standard stock exchange.

STANDARD SALES.

Table with 4 columns: Sales Name, High, Low, Close. Lists standard sales.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., L.L.D., D.C.L., President. JOHN AIRD, General Manager. H. V. F. JONES, Asst. 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.

HERON & CO.

Members Toronto Stock Exchange. 4 Colborne Street, Toronto. N. Y. Stocks and Chicago Grain.

THE RIGHT OF WAY MINES LIMITED

NOTICE is hereby given that a dividend of one-half of one per cent. on the paid up capital is payable on the 15th day of March, 1916.

Dividend Notice

Notice is hereby given that a quarterly dividend of 1 1/2 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.

IMPROVEMENT SHOWN ON MONTREAL MARKET

Brisk Demand Saturday Resulted in Firmer Prices for War Specialties.

INSTRUCTIVE MINE MANUAL PUBLISHED

The Canadian Mining Manual for 1915, edited by Reginald E. Hore, editor of The Northern Miner, has just been published by the Mining Information Company.

Mining Notes

In the new central shaft at the Dome mine test to fifteen feet ore has been cut in sinking to the 700-foot level.

WINNIPEG GRAIN AND PRODUCE.

WINNIPEG, March 4.—Wheat prices were 1/2 cent down today after a dull day. May closed at \$1.15, and July \$1.11.

6% Debenture Stock Nova Scotia Steel & Coal Company LIMITED

Amount Issued: \$4,000,000. Trustee: Eastern Trust Company, Limited, Halifax. Denominations, \$100, \$500, \$1,000.

Interest is payable by cheque, half-yearly, January 1st and July 1st, at any branch of the Bank of Nova Scotia or Royal Bank of Canada.

HISTORY OF THE COMPANY. Coal was mined on the Company's properties as early as the year 1827, while forgings for railway, marine and engineering purposes were produced at New Glasgow more than thirty years ago.

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 \$8,000,000, and is a senior security to \$1,000,000 Preference Stock and \$7,500,000 Common Stock.

EARNINGS. The Company has consistently and without default of any kind paid the interest on its Bonds and Debenture Stock promptly as this interest became due, both through periods of depression and prosperity.

Price—95 and Interest, to yield about 6 3/8%.

APPLICATION FORM

Form for application to purchase 6% Debenture Stock, including fields for name, address, and payment details.

BANKERS BOND COMPANY

20 VICTORIA ST. LIMITED TORONTO