OF REAL

XIX No. 229

\$16,000,000.00 # 16,000,000.00 - 1,232,669.42

NTREAL

q., President

B. Gordon, Esq.
William Macdonald,
R. Hosmer, Esq.
R. Drummond, Esq.
Forbes Angus, Esq.
McMaster, Esq.

AMS-TAYLOR.

ager ssistant General

h West Branches
ebec Branches
itime Provs. and Nfld.

t Cities & Towns e Dominion of

Grand Falls

Street, E.C., assels, Manager

Vaterios Place, Pall

Agents, 64 Wall St.

SCOTIA

MILTON

- \$5,000,000

- 3,000,000

- 3,750,000

in London Times.)

itain as oft of yore.

n; thine the flame. f bondage of war.

n from sea to sea;

nd old and young, the faith of the free

t, yet peace at heart; n, to sons at bay.

y salute, they depart

hey ask at release.

and cry not Peace.

feet of iron and clay;

oned as thus endure;

his country say:

RICAL.

e might that is sure.

s magnificently rhe-

he says: "Beat us! Rhine! Starve us

honorably, die stand-v is it that so many

way the French were k? Is the Teuton.

he Gaul?-New York

g that Germany has he United States in

systematically un-

海南部市市市市市市市市市市市市市市市市市市市市市市市市市市市市市市市市市

ERCE--- the

MERCE

NAMELESS.

IAMILTON

BOSTON

Spokane

DLAND:

TAIN .

STATES:

F.

ECTORS:

Part of Germany C.P.R.'s FURTHER DECLINE

Last Counsel of Desperation on

Wall Street Are Predicting That Soon it Will Drop Entirely Out of the Trading Area.

XTENSION OF WAR ZONE BEAR FACTOR

t United States Opinion Believes it

York, February 5.—There was considerable showing an increas over January of last year. w 1078, Pediatas

sbowed a declining tendency.
mmission houses had a considerable number of dian Pacific, Southern Pacific and American gar Refining in Thursday's market, having apparby produced a depressing influence on sentiment at

First sale of sugar was at 103—a loss of % over -of-town points.

Canadian Pacific opened 1/4 off at 1551/2, and in Canadian Pacific opened % our at 105 %, and in southern Pacific the opening was at 83 % compared with a low of 83 % on Friday. Beet sugar opened % down at 37. Steel opened % off at 40 % and Bethelehem Steel opened % down at

New York, February 5.—During the first half hour

stock market was nearly and traders said there ea large number of stop orders a little under the There was a good supply of stocks and support was

Canadian Pacific sold down to 154 or within in of the minimum and traders predicted that it There was continued discussion of the possibility There was continued discussion of the possibility of a reduction of the dividend at a meeting of the dir-

ors next week. etors next week.

Southam Pacific yielded to selling of which a conderable part was believed to be of foreign origin nd dropped to 83 compared with 83% at Thursday

There were rumors that the dividend would be reneed but those were regarded as a result and not cause of the decline.

There has been a great amount of Southern Paciheld in Germany and it is suspected that the tock coming via Amsterdam represents, German li

w York, February 5 .- Towards the end of the st hour prices weakened further and the stock et became much more active on the decline. Room traders were very bearish and commission as a rule were inclined to advise customers t

hold buying orders for the present. interborough-Metropolitan was the one strong feaincompared with its at the close on Thursday. The stock did not help general list, however.

Announcement that Germany would extend the war arish factor, the traders taking the ground that might result in disturbing complications and in that ent would cause an increase of foreign liquida-

here was evidence of better support than the market ad received at any other time in the past few days. merican Sugar Refining sold down to par, comred with a low of 103 in Thursday's market.

ports of a dividend reduction were reiterated but prominent financial quarters in which information the point might be expected it was not believed at a dividend reduction was imminent.

If Southern Pacific reduces its dividend, as traders as it will, the action of the directors will cause surto people who know more about Southern l'aciaffairs than the trading element will ever learn. sensus of opinion regarding Germany's proposed ension of the war zone and the use of submarines linst commerce was that the German situation was experence and that nothing would come of the plan.

New Haven sold off 1½ to 49, the minimum price blished by the Exchange Committee.

New York, February 5 .- In the afternoon the stock market developed a rallying tendency and indicated that it was temporarily oversold. Some well-informd interests said the reports of foreign selling were aggerated and expressed the opinion that the acby investors on this side was more

cient to overcome that effect. The riot of rumor seemed to be subsiding and in ervative quarters it was said that while the rection of the Canadian Pacific dividend seemed inede either at forthcoming declaration or later on allar reports relating to other companies were pre

Southern Pacific rallied well following the publicaon of the opinion obtained from well-informed quarters that the dividend would be maintained at the

Berlin, February 5.—A blockade of the French coast as decreed to-day.

THE STANDARD BANK OF CANADA.

QUARTERLY DIVIDEND NOTICE NO. 97.

Notice is hereby given that a Dividend at the rate THIRTEEN Per Cent. Per Annum upon the Capi-I Stock of this Bank has this day been declared for quarter ending 30th January, 1915, and that the

will be payable at the Head Office in this City, and at its branches on and after Monday, the 1st february, 1915, to Shareholders of record of the ry, 1919. ual General Meeting of Shareholders will be d at the Head Office of the Bank in Toronto on

sday, the 17th of February next, at 12 o'clock By order of the Board,

GEO. P. SCHOFIELD, General Manager. ronte, 22nd December, 1914.

OWARD S. ROSS, K.C. EUGENE R. ANGERS

ROSS & ANGERS BARRISTERS and SOLICITORS

BANK CLEARINGS IN GANADA EVIDENCE TARDY COLLECTIONS

Canadian bank clearings continue to exhibit evices of tardy collections, slow trade and quiet industrial conditions, for which adverse factors ac-tivity in furnishing war supplies does not make up.

Thus, bank clearings at sixteen leading centres for the month of January aggregate \$566,706,110, which sum represents the smallest monthly total reported since April of 1911, and, besides, it reflects a drop of 7.2 per cent. from December and of 18.8 per cent. from January, 1914.

The sum just given also displays a decrease of 28 per cent. from January, 1913, and of 16 per cent. from that month in 1912, but it manifests a gain of 7 per cent. over the like time in 1911.

London is the only one of the sixteen centres

This table gives the figures for January this year

with	co	mparison	s:-			
e of	Į.			res omitt	ed.)	
		1915.	1914.	1913.	1912.	1911.
Jan.		\$566,706	\$697,728	\$789,824	\$674,184	\$529,52
Feb.			596,837	662,766	606,371	468,08
Mar.		••••	632,000	662,635	642,429	522,47
April			671,705	742,985	706,894	546,62
May			701,353	783,018	805,739	631,97
June			699,179	729,533	756,781	594,20
July			752,046	744,790	796,582	615,92
Aug.			571,055	678,249	737,872	583,24
Sept.			620,851	725,335	697,982	551,05
Oct.			712,723	863,664	866,191	669,82
Nov.			643,476	846,846	876,183	771,772
Dec.			610,434	830,792	836,237	698,65

Montreal reports a loss of 16 per cent. from January, wew York, replaced was heavy and traders said there stock market was heavy and traders and the stock market was heavy and traders as heavy as heavy as heavy and traders as heavy as heavy and traders as heavy as heav Winnipeg exhibits a decrease of 12 per cent.

> nipeg showed up better than those at any other point in Canada during the past week, there being an increase in that city of \$3,920,192.

Five of the leading cities in Canada reported as

1915.	Decrease.
\$40,968,958	\$13,628,890
29,946,883	15,533,949
26,055,846	* 3,920,192
4,033,372	* 122,615
1,809,503	331,646
	\$40,968,958 29,946,383 26,055,846 4,033,372

LONDON QUIET AND UNINTERESTING London, February 5 .- Stock market in late after-

	2 p.m.	Equiv.	Changes
Atchison	971/4	94 1/8	Off %
Penna	54%	10514	Off %
Reading	751/2	1461/8	Off 1/2
Union Pacific	1231/2	1191/2	Off 1/2
Canadian Pacific	1621/2	15714	Up 11/2
Erie	231/4	221/2	Unchanged
Demand Sterling 4.83%.			

NEW YORK COTTON RANGE.

	MON	TOLL	, reu	Luai	3 0.		otton la	180.	
•					Oper	1.	High.	Low.	2 p.n
)	March				:	8.73	8.73	8.61	8.6
	May					8,95	8.96	8.82	8.8
	May					9.15	9.15	9.00	9.0
	October						9.38	9.26	9.2
t	Decemb	er .			:	9.52	9.52	9.41	9.4
-	1		-		-				

lots, \$37 to \$38.

Lead, \$3.75 to \$3.85; Spelter. \$8 to \$8.25.

Boston, February 5.—The stoo	ek market	opened	fair-
ly steady. Butte & Superior		48 1/4 of	f 1/a
Mohawk		60 of	

MONTREAL MINING STOCKS

(Reported by Edward L. Doucette.)

(Lioperius)			
		Bid.	Asked
Cobalt Stocks:-			
Bailey		1 1/2	2
Beaver	٠.	26	29
Buffalo		75	100
Chambers		12	139
City Cobalt		10	20
Cobalt Lake		20	30
Coniagas	٠.	5.00	5.75
Crown Reserve		65	73
Foster		2	5
Gifford	٠.	. 1	2
Gould	٠.	1/2	3
Great Northern		. 4	41
Hargraves		1	1.9
Hudson Bay		30.00	40.00
Kerr Lake			4.80
La Rose	٠.	67	7.0
McKinley Darragh	٠.	40	42
Nipissing		5.40	5.60
Peterson Lake	٠.	21 %	221
Right of Way	٠.	1	21
Rochester		1	2
Seneca Superior		1.10	1.50
Silver Leaf		21/2	25
Silver Queen		. 2	4
Temiskaming	٠.	171/2	18
Tretheway		12 .	14
Wettlaufer		4	5
York, Ont		. 51/2	6
Porcupine Stocks:-			
****		114	. 11

	Tork, One, II II II	
	Porcupine Stocks:-	
	Apex 11/4	. 1
	Cons. Goldfields 4	
į	Con. Smelters	80.00
	Doble 10	12
	Dome Extension 71/2	. 1
	Dome Lake 31	31
	Dome Mines 6.00	6.23
	Foley O'Brien 16	25
	Gold Reef 21/2	. 4
	Homestake	1:
	Hollinger	22.7
	Jupiter 11	11
	Motheriode	10
	McIntyre 27	27
	Pearl Lake 2	
ŀ	Porcupine Crown 80	63
ì	Porcupine Imperial 1	
	Porcupine Tisdale 34	
į	Porcupine Vipond 34%	36
į	Preston E. Dome 1	
ì	West Dome 15	20
į	Pos Mines 6	CARL IN



MR. A. D. LANGMUIR,

Appointed General Manager of the Toronto Gen eral Trusts Corporation, succeeding his father, Mr. g₄ J. W. Langmuir, who retires after thirty-three years' service as head of the Corporation. Mr. A. D. Langmuir has been assistant General Manager for severa

TOUCHED D**ominion**

Comparatively speaking, the bank clearings at Win- Britain's Great Financial Interest in Canada Matter of Comparatively Recent Growth

RROPOSED NAVAL CONTRIBUTION

That and the Defeat of Reciprocity, According to Sir Frederick Williams Taylor, Did Much to Popularize Canada in London.

"Canada's wealth-London's Contribution," was the subject which Sir Frederick Williams-Taylor discussed with his accustomed authority before the Women's Canadian Club yesterday afternoon. At th moment he considers that it is impossible to accu ately guage what will be the attitude of financi London toward Canada when hostilities have termin

"That our whole-hearted contribution in the glo ious young manhood of our country, and in oth ways, has touched the hearts of the people of o Motherland cannot be doubted,", he observed, "b we are not bartering our flesh and blood for gol Besides, England's financial resources will be dimin ished, and there is said to be no sentiment in bus m. ness. Therefore, we should count only on such continuation of the supply of capital to which we have become accustomed, as is justified on sound econom 05 principles.

"So recently as twenty years ago relatively litt 42 interest was taken by the people of Great Britain Canada. The South African war and Strathcon-TIME MONEY DULL.

New York, February 5.—The time money market

Horse, Sir Frederick remarked, probably did money towards arousing England's real interest than are New York, February 5.—The time money market towards arousing England's real interest than any was dull and rates are unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event since the conquest by Wolfe or the trek of the unchanged at 2% and 3 per event s

"It would seem," said Sir Frederick, "as if some New York, February 5.— Metal Exchange quotes magician had touched the Dominion with his magic tin market firm. Five ton lots \$37.21½ to \$38; 25 ton wand, galvanizing it from sleep mediocrity into one of the most interesting countries of modern days, with possibilities undreamt of a brief quarter of century before. The magician was London credit

London gold, London wealth." money in London in over-increasing volume, on more and more favorable terms "until a point was reached where the yield on Dominion Government stock corresponded to that upon the premier security of the world-British consols. It is noteworthy that in the midst of the panic of 1907, C. P. R. was able to dispose

man, woman and child. The investment by Great Britain in the United States, with a population twelve times as great as that of Canada, and riches in proportion, is not more than \$4,000,000,000. Outside of the Brooklyn R. T. . . . 87% times as great as that of Canada, and riches in proportion, is not more than \$4,000,000,000. Outside of the portion, is not more than **, over the portion is not more than a portion of the in Canada than in any country in the world. Some Unhealthy Conditions.

A dozen years ago Canada had become the vogue in Great Britain. The vogue developed into enthu-As a natural sequence, British credulity was taken advantage of by men whose sole motive was self-ag-"I cannot speak temperately of these vultures," said Sir Frederick, "and the law of libel

Reaction from this unhealthy condition was inev-larity in London, however, and when the tide of favor commenced to ebb once more, it was checked and N.Y., N.H., H. fresh enthusiasm aroused by Canada's proposed naval Nor. Pac. 103%

Then came the defeat of the naval bill and the lapse of the land boom, coupled with the misadven-lapse of the land boom, coupled with the misadven-Rep. Steel 18% Reading 146% 11/2 tures of several industrial enterprises, all synchronizing with the Balkan War at a moment when the international monetary situation was causing universal perturbation. "And so we came to the month preceding the present devastating war. London Union Pacific 119% Continued to buy our securities, to provide us with U.S. Rubber 57% working capital, but the craze for Canada vanished- U. S. Steel 40% forever, let us hope."

SALES OF STOCK AT NEW YORK.

New York, February 5 .- Sales of stocks 10 a.m. to 2 p.m.—To-day, 271,145; Thursday, 161,668; Wednes-27% day, 118.634. Sales of Bonds.—To-day, \$1,954,000; Thursday, \$1,-

607,500; Wednesday, \$1,437,000. AMERICAN BANK CLEARINGS.

New York clearings \$278,648,658; decrease \$96,492,-Philadelphia clearings \$22,463,322; decrease \$3,312,-

MAY WHEAT WENT UP TO 167 IN TRADE AT CHICAGO-ANOTHER RECORD

(C. M. Withington, Special Correspondent.) New York, February 5.-Regardless of unfavorable

it touched \$1.67 a bushel.

News of a possible blockade of British and West-ern French ports created havor for a time in the various grain pits of the country, and several cents a bushel were taken quickly from the value of wheat and corn, while cats depreciated as well, although to er extent. One direct result of the foreign news was the offerings of a wheat cargo at Baltimore for

The situation to-day had reached such a stage that many of the brokerage houses in New York, Chicago, Boston and other cities where grain trades have tent the ardour of the prospective speculatively in- grain are to be given. clined persons.

The advance in bread prices became more general ligher prices now demanded.

Smaller weights, but with unchanged prices was Since then over six thousand additional applica-the policy adopted by many of New York's largest tions from persons outside this area have been filed bakers, for while the consumer got less, he did not with the Government for seed grain, and a prospecfeel out of pocket to the extent that would be oc- tive outlay of about two million dollars bids fair to asioned b yanother cent added to the price of a loaf. reach the proportions of six.

evel of 167, but there was a tendency on the part of en excepting by the consent of the Provincial authori longs to take profits, and the report that there was an offer to re-self a foreign cargo at Baltimore restocks, which prompted some short covering.

some apprehension among traders. Corn was easier comparatively low prices, while further purchases on the drop in wheat, and increasing receipts, despite will have to be made at prices approximating much the bad weather conditions. Stocks are also larger, higher. Oats were lower with other grains. Range:-

May			165	167	162 34	16314	1641/	0
July			143	143 %	140	140%	141 %	ı
C	orn	-						ļ
May		٠.	82%	8278	81	81 1/4	821/4	
July		٠.	8414	84 34	82 34	83	841/4	ĺ
(ats:							١.
May	• • •	• •	61 1/2	61 78	60 3/8	6058	61 %	i
July			58%	58 34	57 5%	57 34	581/4	1
								1
		N	EW Y	ORK SL	GAR FIR	RM.		
								4
Ne	w Y	ork	, Febru	iary 5.—	Sugar f	utures	opened	1
Ne firm.	w Y	ork	, Febru	iary 5.—	Sugar f	utures	openea	-
	w Y	ork	, Febru	1ary 5.—	Sugar f	Bid.	Asked.	-
firm.					Sugar f	Bid.		1
firm. Marc	h .	.				Bid.	Asked.	1.
firm. Marc	h					Bid. . 3.65 . 3.72	Asked.	1.
Marc April May	h	 				Bid. . 3.65 . 3.72 . 3.79	Asked. 3.69 3.75	1.
Marc April May June	h .					Bid 3.65 . 3.72 . 3.79 . 3.83	Asked. 3.69 3.75 3.81	1
Marc April May June July	h					Bid 3.65 . 3.72 . 3.79 . 3.83 . 3.90	Asked. 3.69 3.75 3.81 3.85	1
Marc April May June July Augu	eh					Bid 3.65 . 3.72 . 3.79 . 3.83 . 3.90 . 3.96	Asked. 3.69 3.75 3.81 3.85 3.91	1.
Marc April May June July Augu Septe	eh	· · · · · · · · · · · · · · · · · · ·				Bid 3.65 . 3.72 . 3.79 . 3.83 . 3.96 . 3.96	Asked. 3.69 3.75 3.81 3.85 3.91	

BRADSTREET'S GRAIN EXPORTS.

Bra	tdstre	et's	rep	ort	W	ea!	ly	exports as	follows:-
								B	ushels
								Wheat.	Corn.
This	week							9,884,000	1,642,000
Last	week					٠.		8,620,000	1,028,000
Last	year					٠.		3,780,000	297,000
From	July	1st		٠.				244,110,000	12,190,000
Year	ago .						٠.	177,092,000	1,776,000
			-	-	-	-	-	-	

Liverpool, February 5 .- Corn closed up 1/2 to 1

NEW YORK STOCKS (Furnished by Jenks, Gwynne & Co.)

Open, High. midst of the panic of 1997, C. F. R. was able to define the panic of 1997, C. F. R. was able to define the first 4 per cent. perpetual debenture stock at over par, when the best railways in the United States were par, when the best railways in the United States were 53 % 52 7% 36 1/2 531/4 52 1/4 50 1/2 Can. Pacific 1551/2 153 5% Ches. Ohio 421/4 42 1/2 41 % 86 1/2 35 1/4 1181/4 117 % Gen. Electric 141 1/2 114 7/8 Gt. Nor. (Pfd.) 114% Inter.-Met. 12% Do., Pfd. 55 1/8 575% Miami Copper . . 181/2 18 1/2 18 1/8 10 1/4 10% New York Cen. ... 88 1/8 88 14 8914 1021/4 103% 102 1/2 105 1/4 105 16 17 % 175% 144 1/4 145 1/8 Rock Island Southern Pacific . . 831/2 8254 Southern Ry. 119 1/2 1185% 39 % 40% 40 14 10314 102 % 103

CANADIAN MORTGAGE INVESTMENT.

Do., Pfd.

Utah Copper 53%

Toronto, Ont., February 5.-The Canadian Mort-gage Investment Company is one of the few companies to show increased net earnings over a year ago, the annual statement presented to the shareh ers reflecting a growth of \$10,422 over the previous

year.

S 247. Boston clearings, \$23,251,757; decrease \$6,768,251.

OBJECT TO FEDERAL

factors affecting the grain markets sentimentally. May wheat rose to a new high position to-day when Western Members Say Thousands of Acres Will Be Neglected Next Spring

CABINET CONSIDERS MATTER

vernment at Ottawa Recently Made an Order That Only the Unpatented Homesteads Could Get the Advances.

Ottawa, February 5.-The campaign of patriotism been accepted without interruption, absolutely re-fused to take on new business. In others, less dras-tic measures were adopted, although a fifty cent mar-Federal Government decided immediately to extend gin was demanded. This dampened to a great ex- the area to the settlers upon which advances of seed

Early last fall the Government mapped out "drought area," in the southern portions of Saskatduring the day, and there came in from many quar-ters talk of probable investigations relative to the parative failure, and undertook to advance seed grain, feed for stock and provisions for the settlers.

The Government has shown some alarm at this, Chicago, February 5.— Wheat was nervous in to- and recently made an order that only men on unpatday's market, and prices were easily influenced. The ented homesteads could get the advances, since a opening was firm, and May mounted to a new high first mortgage upon patented lands could not be giv-

sulted in a break to 162%. There was a subsequent granted by the latter, and the Government is now rally on the large weekly clearances, and diminishing faced with the proposition of further extending the advances under such conditions, or of refusing to The proposed blockade was not taken seriously make any other extension on the ground that the among large cash men, but there was nevertheless grain was bought upon the first estimate, and at

> Western members contend that unless the exten-Thursday's sion is made many thousands of acres of land ready for crop in the West will go unseeded next spring. The question is under the consideration of a subcommittee of the Cabinet.

MONTREAL STOCK EXCHANGE

	the second
Sales on the Montreal Stock Exchange this	s morn
ing were as follows:-	1
Brazilian-5, 15 at 54,	
Ottawa Power-4 at 121.	
Toronto Railway-3, 2 at 111.	
Crown Reserve-1,000 at 70.	6
Lake of the Woods-5, 5 at 129.	
Montreal Cotton, pfd 5, 5, 2 at 99.	1.1
Montreal Tramways Debentures-100, 100,	
81 1/4.	
Quebec Bank-5 at 119.	
Union Bank-1 at 140.	

Wayagamack bonds-\$200 at 75. Cedars bonds-\$1,000 at 86.

Dominion Canners bonds-\$3,000 at \$1 %.

Porcupine Crown-17, 49 at 80.

NEW YORK CURB IRREGULAR. New York, February 5.-Curb market irregular. OR shares quiet and featureless with prices about on

level with opening figures.		
	Bld.	Asked
Stewart Mining	1 9-16	1 1%
Prairie Oil 2	37 242	ex-div
Film	4%	
Prairie Oil	397	899
Anglo	14	14%
United Stores	91/6	9%
Profit Sharing	3 %	3%
Products preferred	9914	0.7

UNITED STATES PUBLIC DEBT.

Washington, February 5 .- Net public debt on Febra ruary 1st was \$1,115,386,394, an increase in January of \$216,303.

COFFEE MARKET UNCHANGED.

New York, February 5.-Rio coffee market une 27% changed, stock 321,000 bags, against 383,000 in 1914,
... Santos market unchanged, stock 1,885,000 bags, com 21 1/2 pared with 2,058,000 a year ago.

Port receipts 61,000 bags against 32,000 in 1914. In-1197% terior receipts 73,000, compared with 35,000 a year ago, 261/2 Rio exchange on London off 1/4 to 13 3-16d.

THE HIDE MARKET

1541/4 New York, February 5,-The market for hides is quiet, but tone is stronger and some grades were ad-41% vanced. A weekly brokers circular reported sales for 87 1/4 the period of 14,928 hides, of which 8,166 were Central 35% Americas. The stock on hand consists of 9,000 Cen-117% tral American and 7,565 Bogotas, a total of 16,565

Wet salted hides were stronger. Recent sales have 1141/2 included 5,232 Mexicans, 2,002 Panama and 127 Porto 12 % Rico. Bid Aukad

		Bid.	Asked.
Orinoco			821/2
La Guayra		****	32
Puerto Cabello		****	32
Caracas			32
Maracaibo		****	311/2
Guatemala		31	82
Central America			311/2
Ecuador		26	
Bogota		321/2	
Vera Cruz		281/2	
Tampico	************	281/2	
Tabasco		281/2	
Tuxpam		281/2	
Dry Salted Se	lected:—		
Payta		****	22
Maracaibo			23
Pernambuco			22
Matamoras			22
Wet Salted:			
Vera Cruz		17%	18 %
Mexico			1814
Santiago		16%	17
Cienfuegos		161/2	17
Havana		18	
City slaughtered	spreads		28
Native steers, se	lected 60 or over	• • • •	221/2
Control of	CONTRACTOR STATES		PROTECT LINESEE

Do., branded 1614

Gross returns were also larger than in any previous

pear.

The total available for distribution amounted to Country slaughter, steers, 80 or over.