

THE WEATHER
Maritime—Moderate winds; fine and cool.
Toronto, Oct. 20.—The disturbance which was centered in Quebec on Saturday has passed off into the Atlantic and pressure is now highest in the St. Lawrence valley and northern states. Rain has fallen generally in Nova Scotia and locally in the Lake Superior region and light local snow flurries have occurred in Saskatchewan. Elsewhere the weather has been fair.

DIRECTORS AGREE UPON TERMS OF MERGER BETWEEN BANKS OF N. B. AND N. S.
Deal Now Only Awaits Ratification of Shareholders of Both Banks
Meeting of Bank of New Brunswick Shareholders Called for December 10th—Report of Bank Directors—President Payzant Confirms Merger.

MAY ACCEPT THE CALL TO WEST SIDE
Rev. J. A. Morrison May Again Be Pastor of a City Church
Said Last Evening He Would Favorably Consider Call From Carleton if Sustained By St. John Presbytery

GAME TRAPS
Furs are high in price and you don't want to take the chance of losing any animal that once gets in a trap
Be sure and get a STAR OR VICTOR TRAP if you want satisfaction. We expect another lot of BEAR TRAPS in a few days.
W. H. THORNE & CO. LTD. MARKET SQUARE KING ST.

AROUND THE CITY
To Extend Duke Street Water Main.
The water department has made arrangements to extend the Duke street water main to supply the new factory being built by the Canada Trush Company.
To Meet This Afternoon.
St. Monica's Catholic Immigrant Society will meet this afternoon, at 4 o'clock at the C. M. B. A. hall, Union street. The present membership of the society is 600 and this number will probably be largely increased in the near future.
Drunk Bumped His Head.
Saturday morning George Stewart, a Prince Edward Islander who resided on Mill street by Policeman O'Neil for being intoxicated. The offender during his staggering about had bumped his head against something hard with the result that he sustained a severe cut over the eye. Dr. D. E. Barryman was summoned to the central station and found it necessary to close up the wound with a couple of stitches.

Special to The Standard.
Halifax, Oct. 20.—President J. Y. Payzant, of the Bank of Nova Scotia, confirms the statement from St. John that the Bank of Nova Scotia and the Bank of New Brunswick will be merged. There will, he says, be a new issue of stock.
The agreement made by the directors of the Bank of Nova Scotia and the Bank of New Brunswick relative to the amalgamation of the two institutions will be dealt with at meetings of the shareholders of both banks on Monday, Dec. 10th. The basis of the agreement is that the shareholders of the local institution shall receive one share of the capital stock of the Bank of Nova Scotia for each share now held in the Bank of New Brunswick, and a bonus of \$100,000 to be distributed pro rata among the shareholders of the local bank.
The market quotations of the Montreal place the value of the shares of the Bank of Nova Scotia at \$265 and those of the Bank of New Brunswick at \$258.
Employees Protected.
The Bank of Nova Scotia undertakes to employ all the officers and employees of the Bank of New Brunswick, and to place them on its position list. Until the amalgamation is effected the Bank of New Brunswick will continue to pay its dividends at the rate of 15 per cent. Thereafter the shares of the Bank of Nova Scotia in exchange for shares in the Bank of New Brunswick will carry a dividend at the rate of 14 per cent.
The Directors' Statement.
In a statement issued to their shareholders on Saturday, the directors of the Bank of New Brunswick say the reasons that influenced their action were the need of additional capital to open branches in the West, and the difficulty of securing new capital, as well as the heavy initial expenses of opening new branches, and the fact that the increasing competition was reducing the earning power of the bank.
The directors' statement was as follows:
BANK OF NEW BRUNSWICK.
St. John, 19th October, 1912.
TO THE SHAREHOLDERS:
Your Directors have for a long time been convinced that if the Bank of New Brunswick was to maintain its earning power its capital would have to be very largely increased so that it could extend its branches and establish itself in the larger western cities. Recent experience has shown that it is difficult to secure new capital and it takes time and heavy initial expenses to place branches in cities on an earning basis. So many avenues for the employment of capital are now available for investments, which though not so secure as bank stocks yield larger returns with the result that bank shares have lost their

old time popularity as an investment.
During the past few years Banks with large capital and branches extending to the Pacific have invaded our territory, intensifying the keen competition in banking. Under these conditions your directors have found it increasingly difficult to maintain the Bank's earnings. Thus while our percentage of profits in 1906 was 15.41 per cent, it gradually fell to 16.90 per cent in 1911.
With these conditions before your directors they took into consideration a proposition made by the Bank of Nova Scotia to amalgamate the two institutions and have decided to recommend to the favorable consideration of the shareholders the enclosed draft agreement to attain that end. If you deem it wise to adopt this agreement each shareholder who receives one share of the capital stock of the Bank of Nova Scotia for each share now held in the Bank of New Brunswick and a further sum of \$100,000.00 will be distributed pro rata among the shareholders of this Bank.
The capital stock of the Bank of Nova Scotia when the allotment of stock recently issued is paid up will be \$5,000,000.00 and its reserve will then be \$9,000,000.00. It has branches in every important city in Canada, in Newfoundland, the West Indies, and in a number of the cities of the United States, and is of undoubted strength and resources. For many years its shares have sold higher than those of any bank in Canada.
Your directors in recommending this amalgamation desire to say that they are impressed with the fact that the Bank of Nova Scotia is a Maritime Province Bank, as over 75 per cent of its stock is held in the Maritime Provinces. Further its traditions and methods have been similar to those followed by the Bank and our shareholders, customers and share holders under these circumstances feel assured of a continuity of the policy of the Bank.
If the agreement with the Bank of Nova Scotia is adopted, the amalgamation it is expected will be consummated on the first day of February next. The Bank of New Brunswick will continue to pay its dividend at the rate of thirteen per cent (13 per cent) until the amalgamation is effected. Thereafter the shares of the Bank of Nova Scotia received in exchange for shares in the Bank of New Brunswick will carry a dividend at the rate of fourteen per cent (14 per cent).

An Old Name on a New Creation
NEW ART WILLIS PIANO
A new style WILLIS Piano endorsed by the best pianists. Write for Catalogue.
WILLIS & CO., LIMITED
ST. CATHERINE STREET WEST, MONTREAL, P. Q.
Local Representatives: WILLIS PIANO & ORGAN CO.

And the Weather Man Says:--
"Cold Weather Between Now and April 1st"
That means months of discomfort without a warm house or office—you can work better or rest better with one of our
Enterprise Oaks or Scorchers
in your house or office.
ECONOMICAL TO RUN — BURN ANY KIND OF COAL
SEE OUR LINE AND GET OUR PRICES
EMERSON & FISHER, LTD.
25 GERMAIN STREET

LABOR MEN MAY OPPOSE REQUEST TO ABOLISH TAX TO CELEBRATE THE TRAFALGAR VICTORY
Representatives of Longshoremen Expected to Appear Before Council This Afternoon in Opposition to Shipping Federation
One of the matters which will come before the meeting of the common council today, is the memorial of the Montreal Shipping Federation, protesting against the tax of \$7.50 on ship laborers coming to work in the city from Montreal, and outside points. The Shipping Federation ask that the tax be repealed. It is expected that representatives of the longshoremen's union will appear to oppose the abolition of the tax, as they feel that inasmuch as they have to pay taxes for the upkeep of the city, they should not be compelled to enter into competition in the labor market with outsiders who pay no taxes.
The school trustees will probably send a delegation to the meeting to discuss with the council the matter of buying land and erecting a new school building in the North End. The council will deal with the question of whether or not it is advisable to proceed with the construction of the proposed sewer in Union street between Charlotte and Carmarthen. This will be a concrete construction and some of the commissioners think the season is too late to start the job.
A communication will be received from Hon. J. D. Hazen stating that engineers of the department of public works are now engaged in preparing a full statement of the reasons why the Courtenay Bay breakwater was not started further down the bay.

Under the provisions of the Bank Act the agreement is not binding until approved by the shareholders at a special meeting called for its consideration.
We enclose herewith copy of notice calling this special meeting and proxy for your signature. In case you are unable to attend the meeting personally, please sign and return the proxy at once to the Bank.
JAMES MANCHESTER, President.
W. W. WHITE, Vice-President.
C. P. BAKER, F. E. STARR, THOMAS McAVITY, THEODORE H. ESTABROOKS, C. H. RASBURY, General Manager.

HEAVY STEEL GIRDS FOR THE NEW THEATRE
One Massive Beam For Proscenium Arch Here Saturday — One For Balcony Will Arrive Soon
That the new Keith theatre being built on King Square will be constructed substantially may be judged from the fact that eight and four ton girders will be placed in position possibly this week.
The four ton beam arrived on Saturday from the foundry of MacKinnon Holmes & Co., of Sherbrooke, Que., while the other for steel work. The smaller girder will be used as a support in the proscenium arch. The heavier girder will be used in the balcony and will be installed later.
Work on the building is going along with a swing. Following the placing of the proscenium arch girder the roofing of the stage will be commenced. The trouble caused by a steady inflowing of water into the excavation has been overcome. The water will be collected in a sump, directly under the stage. Pipes will be laid to a large storage plant in another part of the theatre, and the water pumped into the tank to be used about the theatre for all except drinking purposes.

Always Use Ladies' Home Journal Patterns — They Save Time and Material
Sale of All-Wool Henrietta With Silk Embroidered Borders Commencing This Morning
Beautiful new materials, 42 and 44 inches wide, in navy, brown, grey, red and fawn, for
House Dresses, Street Dresses, Afternoon Dresses
Only a few hundred yards will be offered 50 Cents
Sale price, per yard
Be On Hand at 8 o'clock Sharp
DRESS GOODS DEPARTMENT, GROUND FLOOR

Much Demand for Dredge Workers.
W. E. Jones, of Detroit, and D. J. Dolan, officials of the International Dredge Workers' Association are in the city paying a visit to the local union. The former has during the past few weeks visited the unions in Upper Canada and reports the different lodges in a flourishing condition. In Canada the association has a total membership of about three hundred. The St. John union was established about a year ago, and already numbers over eighty members. With the big dredging contract in connection with the Courtenay Bay development it is expected that the number of dredge workers will be considerably increased owing to the additional dredges which will be brought here for the job. All over the United States and Canada, Mr. Jones said, there seems to be plenty of work for laborers, and in some parts of the Dominion the demand for dredge workers is considerably in excess of the supply.
ABORN OPERA SEAT SALE.
The sale of seats for the great events of next Wednesday and Thursday will begin at the Opera House at promptly 10 a. m. today. The Aborn Opera Company's spectacular production of "Bohemian Girl" represents the largest theatrical enterprise ever brought east of Montreal, and St. John is the only city in the maritime provinces to be visited by the company.

St. George's Society Will Hold Smoker Tonight in Observation of Nelson's Victory at Trafalgar
St. George's Society will celebrate Trafalgar Day by holding a smoking concert in the rooms of the Temple Club, Masonic Hall, Germain street, this evening. A fine programme has been prepared for the occasion. Dr. Silas Alward will deliver an oration on Trafalgar Day, and J. Twining Hart will recite Admirals All. Among others who will take part in the programme are C. A. Murray, D. B. Pigeon, Fred McKeay, E. W. Bonnell, A. C. Skelton, Osborne Sheppard, Andrew Rennie, Mr. Layton and Mr. Garret.
In honor of the day, His Worship Mayor Frink, who is president of St. George's Society, will fly St. George's flag from City Hall.
Appropriate references to the day and its lessons will be made in the public schools.
Sale of All-Wool Henrietta at M. R. A.'s
These materials have handsome silk embroidered borders and are just the thing for making dresses for house, street or afternoon wear. The sale price is very low, and there are only a few hundred yards to be sold at the bargain figure. Sale starts this morning at 8 o'clock in the Dress Goods Department, Ground Floor.
Day of Intersession.
This morning at 10:30 o'clock the services of Holy Communion will be held in Trinity church, and another service will be held at 8 p. m. in the Scotch church. This will be the day of intersession for the Sunday schools

Key Found.
The police report finding a key on Charlotte street yesterday afternoon. The owner can obtain it at the central police station.

Continued This Morning The Sale of Boys' Two-Piece Suits
Fashionable Models in This Season's Styles at Money Saving Prices
Regular \$2.75 to \$3.50 Suits. Sale price - \$2.40
Regular \$3.75 to \$4.25 Suits. Sale price - \$3.00
Regular \$4.50 to \$5.75 Suits. Sale price - \$3.50
Boy's Bloomer Pants in good wearing Tweed. Sale price, pair - 82c
NO APPROBATION BOYS' CLOTHING DEPARTMENT.

Latest Novelties For the Hair
HAIR BANDEAUX in pearl and rhine, fine effects.
FANCY AIGRETTES in jet and rhinestone for evening wear.
FANCY BACK AND SIDE COMBS in very effective new designs.
BARETTES in black velvet, rhinestone and pearl settings.
FANCY TURBAN HAIR PINS, set with rhinestones.
Notion Dept.—Back Store
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