

All the Latest News and Comment from the World of Finance

TORONTO SELLS
TEN YEAR BONDS

Issue of \$3,650,000 4-1-2 per cent. sold to a local syndicate after private negotiations.

Toronto, Sept. 27.—The city of Toronto, Canada, has sold to a local syndicate, composed of Messrs. Ames & Co., Wood-Gundy & Co., and N. M. Harris & Co., an issue of \$3,650,000 4-1-2 per cent. ten year bonds, after private negotiations. The syndicate at the recent public offering made a bid of 90.24 for \$155,185 bonds, bearing 4-1-2 per cent., maturing in 1925, and \$3,760,774, maturing in 1935, but the city authorities turned down the offer. Since then \$250,000 were sold privately, and the syndicate has now taken the remainder. They are being offered to the public at 93.50 to yield about 5-1-2 per cent.

Toronto last week arranged a \$2,500,000 5 per cent. nine-month note issue in New York, so that, out of the \$9,000,000 borrowed before this issue, the proportion estimated to have been supplied by New York to the city is over 75 per cent., and it is very likely that United States institutional buyers will absorb a good share of this new block.

SHIPPING

MINIATURE ALMANAC.

September—Phases of the Moon.
Last Quarter . . . 1st 10h 57m p.m.
New Moon . . . 9th 6h 53m p.m.
First Quarter . . . 16th 3h 21m p.m.
Full Moon . . . 23rd 5h 35m p.m.

27 Mon 6.21 6.07 1.47 14.03 8.05 20.25
28 Tue 6.22 6.05 2.28 14.45 8.45 21.10
29 Wed 6.24 6.03 3.11 1.31 9.29 21.54
30 Thu 6.26 6.02 3.58 16.22 10.17 22.43

PORT OF ST. JOHN.

Arrived Sunday, Sept. 27.
Schr. Mount Hope, Mobile, Jos. L. Lyle, arr. 11 p.m.

DOMESTIC PORTS.

Newcastle—Cld Sept 24, bktn Hydr. Christiansen, Cherbourg.
Montreal—Arr Sept 23, str. St. Jean, London; Cairdhu, Hull.

BRITISH PORTS.

Birkenhead—Sld Sept 22, str. Sorland (Nor), Holmen, Montreal.
Brow Head—Passed Sept 23, str. Skrymer (Nor), Bang, Bathurst, N. B. for . . .
Falmouth—Arr Sept 23, str. Yarborough, Sword, Botwood.

FOREIGN PORTS.

Marcus Hook, Pa.—Passed Sept 22, sch. Susie H Davidson, for Bath; Anne Lord, for Moncton, N. B.; Gloucester, Mass.—Arr Sept 21, sch. John J. Perry, Rockland for Boston; Annie P. Chase, St. John, N. B., for Bridgeport.
Port Reading, N. J.—Arr Sept 23, sch. L. M. Thurlow, Robbins, New York; Methuen, Brown, do.
Cld Sept 23, sch. Wanda, Ward, St. John, N. B.

Newport News—Sld Sept 23, str. Lakonia, Glasgow via Avonmouth.
Philadelphia, Pa.—Arr Sept 23, schs. Margaret G. Baracca, William Bisbee, Hillsboro, N. B.
City Island—Passed Sept 23, schs. Rochesay, Perth Amboy for Halifax; N. B. H. H. Kitchener, Perth Amboy for Gaspé, Que.; Charles W. Alcott, Perth Amboy for Camden, Me.; Ravola, Perth Amboy for Fredericton, N. B.
Gloucester—Arr Sept 23, sch. Quetzal, Boston.
Calais—Arr Sept 23, sch. F. A. Allen, Philadelphia.
Boston—Arr Sept 23, sch. Annie, Yarmouth.
Sld Sept 23, schs. Minnie M. Cook, St. Pierre, Mt.; Genevieve, Shulee, N. B.; Gathrey, Ipswich.
New York—Arr Sept 23, schs. Ravola, South Amboy; A. B. Barteaux, Perth Amboy; B. B. Harwick, do.
Vineyard Haven—Arr Sept 23, schs. Eva A. Daneshower, Port Liberty for Calais; Henry B. Chamberlain, Gold Leeds, St. John, N. B., for do. all sail; L. T. Whitmore, South Gardner for New York; Harry W. Haynes, Bridgewater, N. B., for do.; Margaret May Riley, St. John, N. B., for do.; Emily I. White, Bathurst, N. B., for do.; Mary E. Morse, Nova Scotia for do.; Sarah L. Davis, Machias for Bristol; R. I. Daylight, Bridgewater, N. S., for Philadelphia.
Sld Sept 23 schs. Silver Leaf, Bucksport; Susan N. Pickering, St. John, N. B.; Mount Hope, St. John, N. B.; Edward H. Blake, Halifax.

MARINE NOTES.

SCHOONERS CHARTERED
Sch. William Bisbee, Philadelphia to Windsor, N. S., phosphate, \$1.60, loaded and discharged, and back with latex.

CLOSING LETTER OF
N. Y. MARKET BY
E. & C. RANDOLPH

(McDOUGALL & COWANS.)
New York, Sept. 26.—Recognition of the fact that railroad stocks are selling much lower than the industrial stocks, and the prices have responded well to the increased buying. Very many of the active stocks are now in the investment class, and although their dividend is well secured, they have been selling at prices affording a larger return than the investor has a right to expect. Moreover, the increase of earnings in prospect will mean enlarged dividend distributions in a number of cases and these favorable prospects have not yet been discounted. The most important systems in the country will publish their August earnings within the next week, and while large gains in gross and net will be shown, they will not reflect the full improvement which has occurred up to the present time, for September traffic returns are better than those of last month. It is said that a definite statement regarding the loan negotiations will be made within the next few days. This may prove to be important. Up to this time, no statements have been made by commission or by the bankers concerned in the negotiations and the silence is taken to mean that there is nothing to report. Whether the loan will be for \$500,000,000 or a smaller amount, is uncertain but the street confidently expects a flotation large enough to overcome the difficulty in exchange for the present at least and removal of the menace of further selling. Foreign sources of American stocks Sales \$598,500. Bonds \$2,980,000. E. & C. Randolph.

MONTREAL
TRANSACTIONS

(McDOUGALL & COWANS.)
Morning
Montreal, Saturday, Sept. 25th—
Cedars Com.—235 @ 67, 25 @ 67 1/2, 25 @ 67 1/2.
Steamships Com.—25 @ 11.
Can. Locomotive—10 @ 50 1/2, 25 @ 30 3/8.
Textile—10 @ 72 1/2, 50 @ 73.
Cement Com.—25 @ 29 3/8, 10 @ 29 1/2, 260 @ 29 1/2, 10 @ 29 3/8.
Dom. Iron Com.—185 @ 47 1/8, 675 @ 47 3/8, 795 @ 48, 260 @ 47 5/8, 50 @ 47 1/2, 25 @ 47 1/8.
Shawinigan—50 @ 131 1/4, 125 @ 132, 10 @ 132 1/4, 5 @ 132 1/2.
Steel Co. Com.—85 @ 22 1/4, 100 @ 22 1/2.
Canada Car Com.—25 @ 10 1/4, 75 @ 10 1/2, 25 @ 10 5/8, 25 @ 10 6/8, 25 @ 10 6/8, 205 @ 10 7/8.
Ogilvie Com.—5 @ 133.
Lake of Woods—10 @ 133.
Laur. Pulp—60 @ 184, 25 @ 183 7/8, 35 @ 183.
McDonalds—20 @ 11.
N. S. Steel—50 @ 85 1/2, 25 @ 85 1/2, 25 @ 13, 25 @ 13.
N. S. Steel Pfd.—10 @ 112.
Illinois Pfd.—10 @ 91.
Ames Holden Com.—75 @ 15 1/2, 514 @ 15 1/2, 25 @ 15 5/8, 10 @ 15 7/8.
C. Cottons Pfd.—10 @ 72.
B. C. Cannery—25 @ 112.
30c. Sch. Florence Creadick, Philadelphia to Cardenas, P. I.

U. S. LIGHTSHIP

The United States lightship Hebrus arrived Saturday from New York. She took on board a buoy, and sailed again in the evening on return.

SCHR. ANNIE H. PARKER

Hawkesbury despatch of the 23rd says: The schr. Annie H. Parker, that passed north Tuesday, put back last night, having met heavy weather and lost sails. She is bound to Pictou with hard pine.

ADMIRALTY ORDERS SALE

An order was granted at Halifax Thursday, by Judge Drysdale, in the Admiralty Court, for the sale of the schooner Louis K. Cottingham at the suit of the master and crew.

BARK REPAIRED

The Russian bark Regina, which was damaged in striking on Machias, Seal Island, while sailing to St. John in ballast, has been repaired and was towed off the blocks Saturday.

PORTLAND'S WINTER BUSINESS

Portland Argus: General Superintendent C. G. Bowker of the Grand Trunk Railway arrived from Montreal Thursday in his private car and put in the entire day looking over the company's plant in this city, the sheds on the various docks being thrown open for his inspection, with a view of ascertaining what repairs are necessary to be made before the opening of the regular winter steamer season, which will start in less than six weeks. In the afternoon, in company with Col. Morgan of the British army, who has charge of the purchasing of all requirements for that service, a careful inspection was made of the Grand Trunk stock yards at East Deering, where some enlargement of the facilities for tanking care of horses will be necessary, as from the present outlook the shipments of animals the coming winter will be far ahead of those of last season.

NEW YORK BANKS
REPORT GOOD GAIN

A net increase of \$9,886,000 cash is shown in the weekly statement.

New York, Sept. 27.—On the past week's currency movement on New York banks with the interior, according to preliminary estimates made yesterday in anticipation of the Saturday bank statement, there was a net gain amounting to \$9,886,000.

On the direct interior movement a gain of \$3,943,000 was shown; through the Sub-Treasury there was a gain of \$5,943,000. Last week there was indicated a gain of \$11,095,000; two weeks ago a gain of \$25,719,000. In this week a year ago there was an indicated gain of \$8,190,000, and two years ago an indicated gain of \$16,145,000 in the week ending September 10, and net receipts of \$3,147,000 in the week ending September 3.

Net receipts or shipments for the current week in previous years: In 1914, net receipts, \$13,280,000; in 1913 net receipts, \$8,780,000; in 1912 net receipts, \$4,847,000; in 1911, net receipts, \$1,957,000; in 1910, net receipts, \$3,943,000; in 1909, net receipts, \$1,087,000; in 1908, net receipts, \$246,000. The Sub-Treasury's returns for the week's transactions with New York banks show net receipts by the government, on all accounts, of \$13,590,000; net payments by government to banks of \$19,533,000, and, therefore, excess payments by government to banks of \$5,943,000, against \$6,609,000 paid by government to banks last week, 1,790,000 paid by banks to government in this week a year ago, and \$347,000 paid by banks to government two years ago.

MONTREAL MARKET

(McDOUGALL & COWANS.)
Ames Holden Com. . . . 15 1/2
Ames Holden Pfd. . . . 57
Brazilian L. H. and P. . . . 54
Canada Car Pfd. . . . 107
Canada Car Pfd. . . . 119
Canada Cement 29 1/2
Canada Cement Pfd. . . . 90 1/2
Can. Cotton 27
Crown Reserve 36
Detroit United 62
Dom. Bridge 14 1/2
Dom. Cannery 31
Dom. Iron Pfd. . . . 93
Dom. Iron Com. . . . 47 1/2
Dom. Text. Com. . . . 73
Laurentide Paper Co. . . . 18 1/2
Ogilvie 133
MacDonald Com. . . . 11
Minn. and St. Paul 121
Mt. L. H. and Power 224
N. Scotia Steel and C. . . . 85 1/2
Ottawa L. and P. . . . 120
Ogilvie 133
Penman's Limited 52
Quebec Railway 12 1/2
Shaw W. and P. Co. . . . 131 1/2
Sher. Williams Co. . . . 55
Spanish River Com. . . . 5
Spanish River Pfd. . . . 35
Toronto Ralls 111
Tuckett's Tobacco 29
Winnipeg Elect. . . . 180

NEW YORK COTTON
MARKET SALES

(McDOUGALL & COWANS.)
Jan. . . . 12.09
Mar. . . . 32
May 45
July 53

BRIDGES

Buildings and All Structures of Steel and Concrete
Designs, Estimates and Investigations
A. T. CUSHING, M. Sc. (M. I. T. Boston)
Civil Engineer
Craigton Ave., Crofton, Pa., U. S. A.
Work in Maritime Provinces Specially Solicited.

W. Simms Lee, F. C. A.

Chartered Accountant and Auditor.
Queen Building 177 Hollis St. Halifax, N. S.

Charlottetown Electric Co.

6% BONDS
Price 95
H. M. BRADFORD
Metropole Building, Halifax

ROBERT CARTER

CHARTERED ACCOUNTANT
Auditor and Liquidator
Business Systematized
Cost Systems Installed
McCurdy Building, Halifax.

STOCK QUOTATIONS
ON N. Y. EXCHANGE

(McDOUGALL & COWANS.)
Open High Low Close
Am Beet Sug 66 1/2 66 1/2 65 1/2 66 1/2
Am Car Fy 76 76 1/2 75 1/2 76 1/2
Am Loco 60 60 1/2 60 1/2 60 1/2
Am Smelt 88 1/2 88 1/2 87 1/2 88 1/2
Anaconda 78 1/2 78 1/2 77 1/2 78 1/2
Am Tele 125 125 1/2 125 125 1/2
Atchafalpa 104 104 1/2 103 1/2 104 1/2
Am Can 63 1/2 63 1/2 62