FINANCIAL AND COMMERCIAL NEWS

CINCINNATI KEEN FOR CANADIAN BONDS

Absorbed Instantly and in Larger Sums than Ever Before — The Sensation of Market in Central States.

Special to The Standard.

Cincinnati, Ohio, Sept. 18.—All Canadian bond issues offered in this market are being absorbed instantly and larger sums than ever before known are being paid over here for Canadian bond issues by Ohio investors. The Provident Bank and Trust Company, of this city, announced Saturday the purchase by that concern of an exceedingly large Alberta province issue guaranteed by the Province of Alberta, running twenty-eight years at eighty-four and a half and 4½ p. c. realizing 5.60 p. c. for investors. The willingness of local capitalists to snap Canadian bond issues has been the sensation of the bond market in central states cities recently.

CHARTERED BANKS AGREE TO SUBSCRIBE $50,000,000

Will not Likely be Needed as General Public Subscribing Generously to Canadian Loan.

Special to The Standard.

Ottawa, Sept. 18.—The second Canadian war loan is already an assured success. The chartered banks have agreed to subscribe fifty million dollars in proportion to paid up capital. However, it is very unlikely that these subscriptions will be required, so well are the general public coming forward. It is believed also that the minister of finance will give the subscriptions of the general public priority of allotment over those of the banks, that is to say, that the banks will only be allotted so much of the one hundred million dollars as is not taken by the general public.

Upon the conclusion of his arrangement with the Bankers' Association as to the services to be rendered by the Canadian banks in connection with the war loan, Sir Thos. White wrote Mr. E. L. Pease, senior vice-president of the association as follows:

"I desire to express through you to the association my deep appreciation of their action in connection with this loan. Since the outbreak of the war I have met with nothing on the part of the banks but a cheerful and patriotic willingness to assist and co-operate with the Dominion government in every way possible, and I need not say of how great assistance and encouragement this has been to myself, confronted, as I have been, with financial problems of to us unprecedented magnitude and responsibility. The conduct of the banks during this trying period has been deserving of all praise, and I cheerfully pay the association my tribute of appreciation and gratitude."

The following are the proportions of the subscriptions of the chartered banks:

Bank of Montreal, $7,091,800; Quebec Bank, $1,211,900; Nova Scotia, $2,880,400; British North America, $2,156,500; Toronto, $2,215,600; Molson's, $1,772,400; La Banque Nationale $886,200; Merchants $3,101,000; La Banque Provinciale, $443,000; Union, $2,215,600; Commerce, $6,647,000; Royal, $5,229,700; Dominion, $2,658,800; Hamilton, $1,329,300; Standard, $1,329,300; Hochelaga, $1,772,400; Ottawa, $1,772,400; Imperial, $3,101,900; Home, $862,400; Northern Crown, $632,800; Sterling, $534,800; Weyburn Security, $154,000.

SIR THOS. WHITE DENIES NEW YORK RUMORS

Special to The Standard.

Ottawa, Sept. 18.—Sir Thomas White, minister of finance, states that there was no foundation whatever for a rumor given currency from New York to the effect that a large issue of Dominion securities would be made there after the turn of the year. The minister said that the matter had not been under consideration.

NEWS SUMMARY.

(McDOUGALL & COWANS.)

New York, Sept. 18.—Strike of 20,000 longshoremen in New York City averted.

Sunday street car service about normal.

Possibility of general strike decreasing.

British troops of the Somme capture trench a mile long constructed under Kaiser's supervision.

Hughes leaves New York today for his second campaign tour.

Villa in attacks on Chihuahua City repulsed after one of the hardest battles in his Mexican warfare.

Bank statement showes increase of $19,146,880, which brings excess reserve up to $88,947,950.

Ottawa, Sept. 14.—The government of Manitoba has made a subscription of $500,000 to the war loan. "The provincial government is thus providing an investment for trust funds in the possession of the province," says an official statement from the finance department.

WANTS OTHER CLASSES OF NEUTRAL SECURITIES

British Chancellor Calls for Deposits, to be Used as Collateral for Large Borrowings in U.S.

Special to The Standard.

New York, Sept. 18.—Recent developments abroad indicate that the British treasury, into whose hands most of the unliquidated American securities have passed, will not be disposed to sell what still remains on hand. Instead the tendency will be to conserve the supplies in order that they may be utilized as part of a broader plan of mobilizing British financial resources for the war.

The super-tax of 10 p. c. imposed by the British government upon incomes from American securities has, there is reason to believe, pretty well cleared the market of private holdings, so much so that the British chancellor is now calling for deposits (as loans) for other classes of neutral securities, which manifestly are to be utilized as collateral for large additional borrowings in the United States.

To make these transactions attractive it is necessary to have a good sprinkling of American securities in the collateral. In this way what remains of the supplies of American securities in the hands of the British treasury will be more valuable as security for loans than in the form of direct sales.

There is reason to believe the British treasury's influence will be devoted to maintaining a position of positive ease in money rates on this side of the Atlantic. Any advance of importance would render the maintenance of sterling exchange a difficult matter since it would tend to draw back to this market the large sums of American funds that are being employed in London, especially in the form of purchases of bills through the London banks.

RUN ON STATE BANK IN CHICAGO YESTERDAY

Police Called to Handle Crowds which Continued Run on Schiff and Co's Bank.

Special to The Standard.

Chicago, Sept. 18.—Police were called today to handle a crowd of depositors, which continued the run on the State Bank of Schiff and Company, despite the assurance of its officials that the institution is solvent.

NOTICE TO MARINERS.

Notice is hereby given that the light at Swallow Tail is fixed white. Necessary repairs will be made and same put in operation, as formerly, as soon as possible.

J. C. CHESLEY,
Agent Marine and Fisheries Dept.
St. John, N. B., Sept. 18, 1916.

SHIPPING NEWS

MINIATURE ALMANAC.

(The time given is Atlantic Standard, one hour slower than present local time.)

September Phases of the Moon.

First quarter, 5th ... 0h 26m a.m.
Full moon, 11th ... 4h 30m p.m.
Last quarter 19th ... 1h 35m a.m.
New moon, 27th ... 3h 34m a.m.

Date	D. of W.	Sun Rises.	Sun Sets.	H. Water a.m.	H. Water p.m.	L. Water a.m.	L. Water p.m.
19	Tue	6.12	6.23	5.03	17.25	11.18	23.48
20	Wed	6.13	6.22	6.04	18.24	....	12.16
21	Thu	6.14	6.20	7.08	19.26	0.47	13.20
22	Fri	6.16	6.17	8.07	20.22	1.48	14.20
23	Sat	6.17	6.16	85.7	21.09	2.46	15.11

BRITISH PORTS.

Liverpool—Ard Sept 13, strs Verdi, Byrnes, New York; Rowanmore, Phelan, Baltimore; 14th, strs Sagamore, Fenton, Boston via Brest; Skard (Nor), Gundersen, Louisburg, C B; Manchester Citizen, Montreal.

Sld Sept 13, str Durango, Chambers, St Johns, Nfld.

FOREIGN PORTS.

Baltimore—Cld Sept 14, str Manchester Mariner, Bordeaux.

City Island—Bound south Sept 14, sch Hattie H Barbour, St John, N B, for Philadelphia.

Bound east Sept 14, schs Wawenock, South Amboy for Chatham, N B; Grace P Willard, South Amboy for Providence; E M Robinson, South Amboy for Chatham, Mass.

New York—Cld Sept 14, schs Gladys B Smith, McKinley, Newark; Neva, Anthony, Perth Amboy; barge Delawanna, Treakle, Bordeaux via Dartmouth.

Philadelphia—Ard Sept 14, sch Addison E Bullard, New York.

Cld Sept 14, schs Priscilla L Ray, Lisbon; Lavinia M Snow, Halifax.

Perth Amboy—Sld Sept 14, sch Roger Drury, St John, N B.

Vineyard Haven—Ard Sept 15, schs Dawenock, Perth Amboy for Chatham, N B; Addie P McFadden, Port Johnson for Newcastle, Me; James Young, New York for Hallowell.

Passed Sept 14, schs Andrew Nebinger, New York for Mt Desert; Calvin P Harris, South Amboy for do; Ida B Gibson, Perth Amboy for Southwest Harbor.

Eastport—Ard Sept 15, sch Thomas H Lawrence, St George, N B, for Norwalk (and sailed).

New York—Sld Sept 15, sch Mary W Bowen, Marseilles.

Ard Sept 15, schs James Slater, Liverpool, N S; Daniel McLoud, do; Joel Cook, Bridgewater; Willie L Maxwell, Stone Harbor; Lizzie J Call, Kennebec.

Sld Sept 14, schs Addie P McFadden, Newcastle, Me; Wawenock, Chatham, N B.

Lubec—Sld Sept 13, sch Marion N Cobb, Hillsboro, N B.

Rockland—Ard Sept 15, sch Warren B Potter, Rockport for Boston.

Sld Sept 15, sch George E Klinck Philadelphia.

SPOKEN.

Sch R P Pedersen, (Dan), Newcastle N B, for Preston, Aug 31, lat 47 46, lon 35 20.

WRECKED CREW LEAVE.

Capt. James S. Slad, of the barkentine Ad Peard, which went ashore a week ago in St. Mary's Bay, N. S., left for his home in Fowey, Devonshire, on Saturday. Three of the officers also took passage for England. The vessel was sold and afterwards was floated and towed to Yarmouth for repairs.

RECENT CHARTERS.

Steamer Caithness, Atlantic Range to United Kingdom, grain, basis 11s. 3d., Bristol Channel, Sept. Steamer Harry Luckenbach, 110,000 cases oil, New York to Greece, $1.25, Oct. Sch. George M Grant, Baltiore to Barcelona, coal, at or about $15.50.

STMR. BENDU ON FIRE.

Capetown, S. A., Sept. 18—The British steamer Bendu, at this port from Montreal, has a fire in hold No. 2, which has been burning for more than a week. It is feared that the cargo is seriously damaged.

TRANSPORTATION ADVERTISING