

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 bonds 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 eight 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.

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	...	...	...	...	...	...	...	...	...	...	...
Full moon, 11th	...	...	...	...	...	...	...	...	...	...	...
Last quarter, 19th	...	...	...	...	...	...	...	...	...	...	...
New moon, 27th	...	...	...	...	...	...	...	...	...	...	...
Date	Day	Hour	Min.	Sec.	Lat.	Long.	Alt.	Dist.	Dir.	Time	Temp.
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	8:57	21:09	...	2:46	15:11				

BRITISH PORTS.
Liverpool—Ard Sept 13, str. Verdi, Byrnes, New York; Rowanmore, Phenian, Baltimore; 14th, str. Sasamore, Fenton, Boston via Brest; Skard (Nor), Gundersen, Louisville, C. B.; Manchester Citizen, Montreal.
Sid Sept 13, str. Durango, Chambers, St. John, 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, Treacle, 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—Sid Sept 14, sch. Roger Drury, St. John, N. B.
Vineyard Haven—Ard Sept 15, schs. Dawson, Perth Amboy for Chatham, N. B.; Addie P. McPadden, Port Johnson for Newcastle, Me.; James Young, New York for Hallowell.
Passed Sept 14, schs. Andrew Nebinger, New York for Mt. Desert; Calvia P. Harris, South Amboy for do; Ida B. Gibson, Perth Amboy for South-west Harbor.
Eastport—Ard Sept 15, sch. Thomas H. Lawrence, St. George, N. B. for Norwalk (and sailed).
New York—Sid Sept 15, sch. Mary W. Bowen, Marcellus.
Ard Sept 15, schs. James Slater, Liverpool; N. S. Daniel, McCloud, do; Joel Cook, Bridgewater; Willie L. Maxwell, Stone Harbor; Lizzie J. Call, Kennebec.
Sid Sept 15, schs. Addie P. McPadden, Newcastle, Me.; Wawenock, Chatham, N. B.
Lubec—Sid Sept 15, sch. Marion N. Cobb, Hallowell.
Rockland—Ard Sept 15, sch. Warren B. Potter, Rockport for Boston.
Sid Sept 15, sch. George E. Klinek, Philadelphia.
SPOKEN.
Sch. R. P. Pedersen, (Dan), New-castle N. B. for Preston, Aug 31, lat 46, lon 53 20.

WRECKED CREW LEAVE.
Capt. James S. Slad, of the barkentine Ad Pearle, 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 Cathness, 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, Baltimore 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.

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, \$7,091,500; Quebec Bank, \$1,211,900; Nova Scotia,

SIR THOS. WHITE DENIES
NEW YORK RUMORS

Special to The Standard. Ottawa, Sept. 18.—Sir Thos. 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.

\$2,880,400; British North America, \$2,156,500; Toronto, \$2,215,000; Montreal, \$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, \$2,558,800; Hamilton, \$1,329,300; Standard, \$1,329,300; Hochelaga, \$1,772,400; Ottawa, \$1,772,400; Imperial, \$3,101,000; Home, \$862,400; Northern, Crown, \$632,800; Sterling, \$534,800; Weyburn Security, \$154,000.

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 decreases.

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

Bank statement shows 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.

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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.

STEAM BOILERS

On Hand at Our Works and Offered For Sale

NEW.
1 Inclined Type, on skids, 50 H. P.
1 Locomotive Type, on skids, 20 "
1 Vertical Type, 20 "
1 Return Tubular Type, 45 "
USED.
1 Return Tubular Type, 40 "
Complete details together with prices can be had upon request.

L. MATHESON & CO. Ltd.
Boiler Makers
New Glasgow, Nova Scotia



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.

WAR LOAN
DOMINION OF CANADA
Issue of \$100,000,000 5% Bonds Maturing 1st October, 1931.

PAYABLE AT PAR AT
OTTAWA, HALIFAX, ST. JOHN, CHARLOTTETOWN, MONTREAL, TORONTO, WINNIPEG,
REGINA, CALGARY, VICTORIA.

INTEREST PAYABLE HALF-YEARLY, 1st APRIL, 1st OCTOBER.
PRINCIPAL AND INTEREST PAYABLE IN GOLD.

ISSUE PRICE 97½

A FULL HALF-YEAR'S INTEREST WILL BE PAID ON 1st APRIL, 1917.
THE PROCEEDS OF THE LOAN WILL BE USED FOR WAR PURPOSES ONLY.

THE MINISTER OF FINANCE offers herewith, on behalf of the Government, the above named Bonds for subscription at 97½, payable as follows:—
10 per cent on application;
30 " " 16th October, 1916;
30 " " 15th November, 1916;
27½ " " 15th December, 1916.

The total allotment of bonds of this issue will be limited to one hundred million dollars exclusive of the amount (if any) paid for by the surrender of bonds as the equivalent of cash under the terms of the War Loan prospectus of 22nd November, 1915.

The instalments may be paid in full on the 16th day of October, 1916, or on any instalment date thereafter, under discount at the rate of four per cent per annum. All payments are to be made to a chartered bank for the credit of the Minister of Finance. Failure to pay any instalment when due will render previous payments liable to forfeiture and the allotment to cancellation.

Subscriptions, accompanied by a deposit of ten per cent of the amount subscribed, must be forwarded through the medium of a chartered bank. Any branch in Canada of any chartered bank will receive subscriptions and issue provisional receipts.

This loan is authorized under Act of the Parliament of Canada, and both principal and interest will be a charge upon the Consolidated Revenue Fund.

Forms of application may be obtained from any branch in Canada of any chartered bank and at the office of any Assistant Receiver General in Canada.

Subscriptions must be for even hundreds of dollars.

In case of partial allotments the surplus deposit will be applied towards payment of the amount due on the October instalment.

Scrip certificates, non-negotiable or payable to bearer in accordance with the choice of the applicant for registered or bearer bonds, will be issued, after allotment, in exchange for the provisional receipts.

When the scrip certificates have been paid in full and payment endorsed thereon by the bank receiving the money, they may be exchanged for bonds, when prepared, with coupons attached, payable to bearer or registered as

to principal, or for fully registered bonds, when prepared, without coupons, in accordance with the application.

Delivery of scrip certificates and of bonds will be made through the chartered banks.

The issue will be exempt from taxes—including any income tax—imposed in pursuance of legislation enacted by the Parliament of Canada.

The bonds with coupons will be issued in denominations of \$100, \$500, \$1,000. Fully registered bonds without coupons will be issued in denominations of \$1,000, \$5,000 or any authorized multiple of \$5,000.

The bonds will be paid at maturity at par at the office of the Minister of Finance and Receiver General at Ottawa, or at the office of the Assistant Receiver General at Halifax, St. John, Charlottetown, Montreal, Toronto, Winnipeg, Regina, Calgary, or Victoria.

The interest on the fully registered bonds will be paid by cheque, which will be remitted by post. Interest on bonds with coupons will be paid on surrender of coupons. Both cheques and coupons will be payable free of exchange at any branch in Canada of any chartered bank.

Subject to the payment of twenty-five cents for each new bond issued, holders of fully registered bonds without coupons will have the right to convert into bonds of the denomination of \$1,000 with coupons, and holders of bonds with coupons will have the right to convert into fully registered bonds of authorized denominations without coupons at any time on application to the Minister of Finance.

The books of the loan will be kept at the Department of Finance, Ottawa.

Application will be made in due course for the listing of the issue on the Montreal and Toronto Stock Exchanges.

Recognized bond and stock brokers will be allowed a commission of one-quarter of one per cent on allotments made in respect of applications bearing their stamp, provided, however, that no commission will be allowed in respect of the amount of any allotment paid for by the surrender of bonds issued under the War Loan prospectus of 22nd November, 1915. No commission will be allowed in respect of applications on forms which have not been printed by the King's Printer.

Subscription Lists will close on or before 23rd September, 1916.

DEPARTMENT OF FINANCE, OTTAWA, September 12th, 1916.

TRANSPORTATION ADVERTISING

CANADIAN PACIFIC

EXCURSIONS

From St. John
\$15.30 MONTREAL and RET.

TICKETS ON SALE
September 21st, 22nd and 23rd
Ret. October 9th.
September 28th, 29th and 30th
Ret. October 16th.

\$10.50 BOSTON and RET.

TICKETS ON SALE
September 16th to October 14th.
Good for Thirty Days.
M. G. Murphy, D.P.A., C.P.R., St. John, N. B.

CUNARD LINE

CANADIAN SERVICE.

MONTREAL TO LONDON
(via Falmouth)

From London. From Montreal.
Sept. 5 ASCANIA Sept. 23
Sept. 23 Ausonia Oct. 12

Cabin and Third Class.

MONTREAL TO BRISTOL
(Avonmouth Dock)

From Bristol. From Montreal.
Sept. 26 FELTRIA Oct. 12
Oct. 3 Folia Oct. 24

Cabin Passengers Only.

For information apply The Robert

Reform Co., Limited, General Agents,
162 Prince William Street, St. John,
N. B.

CANADIAN GOVERNMENT RAILWAYS

Halifax Exhibition

Sept. 13-21

Special Fares by Canadian Govern-

ment Railways.

Round Trip Tickets will be sold

plus Twenty-Five Cents for Admission

Coupon, from St. John at First Class

One Way Fare, from Sept. Twelfth to

Twentieth, inclusive, Good for Return

Until Sept. Twenty-Second.

CANADIAN GOVERNMENT RAILWAYS

Round Trip tickets will be sold

\$15.30

ST. JOHN

TO

MONTREAL

Good Going Sept. 21, 22, 23

Returning Oct. 9, 1916

All tickets must be validated at

Montreal before commencing the re-

turn journey.

Canadian Pacific

ST. JOHN-DIGBY SERVICE

C. P. R. S. S. "Empress"

Leaves St. John Daily except Sun-

day, 7.15 a. m. Atlantic. Return same

day.

Day Excursions and Week-End

Tickets issued Wed. and Sat., \$2.25.

Table D'Hotel Service.

Breakfast 50 cts. Lunch 75 cts.

Afternoon Tea, 25 cts.

HALIFAX EXHIBITION

Sept. 13th to 21st.

Excursion Tickets St. John to Hal-

ifax on sale from Sept. 12th to 20th

inclusive. Return limit Sept. 22nd.

Rate \$6.45.

SHORTEST ROUTE TO HALIFAX:

M. G. MURPHY, D. P. A., C. P. R.,

St. John, N. B.

Eastern Steamship Lines.

All-the-Way by Water.

INTERNATIONAL LINE.

Steamships "Calvin Austin" and

"Governor Cobb"

Leave St. John Mondays, Wednesdays

and Fridays at 9 a. m. for Eastport,

Lubec, Portland and Boston.

Return—Leave Central Wharf, Bos-

ton, Mondays, Wednesdays and Fri-

days at 9 a. m. for Portland, Eastport,

Lubec and St. John. (Atlantic Stand-

ard time governs departure of steam-

ers from St. John.)

MAINE STEAMSHIP LINE.

Direct between Portland and New York

Steamships North Land and North

Star. Leave Franklin Wharf, Port-

land, Tuesdays, Thursdays and Sat-

urdays, at 6.30 p. m.

Return—Leave New York, Pier 19,

North River, same days at 5 p. m.

METROPOLITAN LINE.

Direct Service between Boston and

New York, 13-12 Hours.

Route via Cape Cod Canal.

Express Steel Steamships Massa-

chusetts and Bunker Hill. Leave

North Side India Wharf, Boston, week

days and Sundays at 6 p. m. Same

service returning from Pier 18, North

River, foot of Murray St., New York

City.

City Ticket Office, 47 King street.

A. C. CURRIE, Agent, St. John,

N. B. A. E. FLEMING, T. F. & P. A.

St. John, N. B.

MANCHESTER LINE.

From Manchester. From St. John.

Sept. 2 Manchester Exchange* Sept. 16

Steamers marked * take cargo for

Philadelphia.

WM. THOMSON & CO., LTD.

Agents, St. John, N. B.

Eastern Steamship Lines

FALL EXCURSIONS

INTERNATIONAL LINE

LOW FARES

ST. JOHN TO

PORTLAND

AND

BOSTON

Round Trip Fares Sept. 1