

**STRAIGHT TERM OF CITY OF**  
**Montreal Suburbs**  
YIELDING UP TO  
**4.60 %**  
Write us for Particulars  
**Wood, Gundy & Co.**  
Toronto

**TAXICAB COUPON BOOKS**  
**CONVENIENT AND CHEAP**

Patrons Are Taking Readily to the Advantages Offered by the New Idea.

The introduction of the Taxicab has inaugurated a new era in the style of the cab business of Toronto, revolutionizing the method of payment for cab service by the collection of cash fares and the eliminating of charge accounts.

The old method of hiring a cab by many business men, who were of course perfectly responsible and well known, was, on arrival at their destination, to simply say "Charge this to me," tip the driver, and proceed to attend to their respective affairs.

But with the taxicab it is different. It treats all alike. On arrival at the destination the chauffeur turns down the flag, tells the passenger the amount, and collects the cash. He has no other alternative, for his instructions are that he must turn into the office each night the amount recorded by his taximeter; he is therefore responsible to the company for any variation of this rule and the company is relieved of the expense usual to "charge accounts" and the risk and capital necessary incidental to carrying the same.

In order to facilitate payment, the company has provided coupon books containing \$5.00 or \$10.00 worth of coupons, which are sold at a discount of 5 per cent, thereby making a saving on the taxicab tariff, and which are accepted by the drivers as cash according to the reading of the taximeter.

Experience and usage has shown that taxicab patrons readily accept the coupon system, and prefer it to the old method of running up bills, and the inconvenience always entailed by the bothersome calls of collectors or the repeated arrival of statements with requests to pay.

These coupon books, as before stated, are sold at a discount, and may be bought through the office of the taxicab drivers, or at the head office, Bema Motors & Taxicabs, Limited, Home Life Building.

Get a book and watch your cab troubles fade away.

**CATTLE MARKETS**

Cables Unchanged—Hogs Slow and Lower at Buffalo.

**NEW YORK, Oct. 7.**—Beef—Receipts, 600; no trading; feeling steady. Calves—Receipts, 600; market quiet and unchanged; veals, \$5.00 to \$5.10; culled, \$5 to \$5.50; grassers, \$5.50 to \$6.00; western calves, \$5.25.

**Sheep and lambs—Receipts, 275; steady.** Lambs, \$5 higher; sheep, \$2.50 to \$4.50; culled, \$7 to \$7.50; wethers, \$5 to \$5.50.

**Hogs—Receipts, 320; no sales.** Feeding, weak. Country hogs, \$10.50 to \$11.00; 115c per lb. for medium to lightweights.

**Chicago Live Stock.**  
**CHICAGO, Oct. 7.**—Cattle—Receipts, 400; market strong; steers, \$5.00 to \$5.30; cows, \$4.50 to \$5.25; heifers, \$5.00 to \$5.25; calves, \$5.00 to \$5.25; veals, \$5.00 to \$5.25; grassers, \$5.50 to \$6.00; western calves, \$5.25.

**Sheep and lambs—Receipts, 275; steady.** Lambs, \$5 higher; sheep, \$2.50 to \$4.50; culled, \$7 to \$7.50; wethers, \$5 to \$5.50.

**Hogs—Receipts, 320; no sales.** Feeding, weak. Country hogs, \$10.50 to \$11.00; 115c per lb. for medium to lightweights.

**East Buffalo Live Stock.**

**EAST BUFFALO, N.Y., Oct. 7.**—Cattle—Receipts, steady; prime steers, \$5.75 to \$7.00; cows, \$5.00 to \$5.50; heifers, \$5.00 to \$5.50; calves, \$5.00 to \$5.50; veals, \$5.00 to \$5.50; grassers, \$5.50 to \$6.00; western calves, \$5.25.

**Sheep and lambs—Receipts, 275; steady.** Lambs, \$5 higher; sheep, \$2.50 to \$4.50; culled, \$7 to \$7.50; wethers, \$5 to \$5.50.

**Hogs—Receipts, 320; no sales.** Feeding, weak. Country hogs, \$10.50 to \$11.00; 115c per lb. for medium to lightweights.

**British Cattle Markets.**

**LONDON, Oct. 7.**—London cables for cattle are lower, at 12c to 13c for 115c per lb.

**SWINDLED 18,000 PEOPLE.**

**LONDON, Oct. 7.**—Harry Benson, of Brooklyn, whose real name is Bebro, has been sentenced to five years penal servitude for fraud in connection with the bankruptcy of the Peabody Bank, which he founded. It was also adjudged that he had swindled 18,000 persons by means of the international securities corporation.

In a midnight hearse collision at a curve near Farnell, Ill., one was killed and thirty injured. Both trains, one a fair special, were running fast.

**MARKET IS SUBJECTED TO PROFIT-TAKING.**

World Office Thursday Evening, Oct. 7.

Much of the business at the Toronto Exchange to-day was the result of in and out operations of floor traders. The undertone to prices was generally good, but no scarcity of speculative securities was observable, and, consequently, price changes were held within a narrow compass. The foreign securities were more wanted to-day, and were less in offer than most of the other active issues. Some of the inactive stocks and dividend-payers, such as Toronto Electric, Canadian General and Northern Navigation, showed excellent support, but without signs of any immediate efforts to advance them. The market is being subjected to some profit-taking, but this is being satisfactorily taken. The advance in the Bank of England rate of discount to-day is not regarded as ominous, but rather as a desire to get fair returns on money, with an increasing demand.

HERBERT H. BALL.

**Pools Throw Out Long Stock And Wall Street Closes Heavy**

Undertone to Prices is Easier—London Bank Rate Raised—Readjustment Due in Domestic Issues.

World Office Thursday Evening, Oct. 7.

In the absence of any definite statement regarding a merger of the Dominion Coal and Steel properties, traders are becoming sceptical of the various rumors, believing that such have been made purely for market purposes.

Sales of these shares to-day represented the opinion, and the imprint of this realizing was visible on the prices of the shares. The pools operating in both stocks have to stand under the market to prevent outside distrust and this is responsible for the good undertone to the shares.

On the whole the Toronto market was unsatisfactory from the standpoint of the bulls to-day. In most issues plenty of stock was on offer and this kept prices from rising. A sagging tendency was the main feature of the day's dealings, but it was noteworthy that in some issues offers of stock were courted. Traders and brokers expect a period of readjustment in market prices for the immediate future.

**Wall Street Pointers.**  
Bank of England rate advanced to 3 per cent.

**Iron Age says output of pig iron in September made a new high record.**

Expected that U. S. treasury will do about \$50,000,000 financing with 2 per cent. short term certificates.

Advance in bank rate failed to affect general market in London, which shows fair strength.

No falling off in orders for manufactured steel.

Heavy movement of Canadian wheat in progress and expected before the closing of lake navigation.

People's Gas decided regular quarterly dividend of 1 3/4 per cent, payable Nov. 25.

Ontario and Western is in market for 4500 tons steel rails, and the Interboro 3500 tons.

Sales of steel rails over last week aggregate a total of more than 126,000 tons.

Bank of France is seeking gold in London on loss of 13,000,000 francs this week.

Directors U. S. Rubber Co. will declare regular quarterly dividends of 2 per cent, on first and 1 1/2 per cent, on second preferred stocks.

Joseph says: Union Pacific will become aggressively assertive when "shorts" attempt covering. Buy C.P.R. and hold for the "rights." Keep long on Pennsylvania. It will soon resume market leadership and sell above 150. Chesapeake & Ohio is good for par, or higher. Buy New York Central.

Central Leather may go higher. We don't feel friendly to Reading and think it should be sold on rallies. Morgan houses still bull British. Car Foundry is well bought. Atchafalvy is well taken on reactions and will be bought further on the six per cent. dividend—Financial Bulletin.

The annual meeting of Wabash stockholders comes off next Tuesday, and it will be interesting to note what changes are made in the directorate, if any. The bulls have looked forward to this meeting to signalize the closer relations between the Harriman and Gould interests by the election of Mr. Harriman to the board—Town Topics.

**Bank of England Statement.**  
**LONDON, Oct. 7.**—The week's statement of the Bank of England shows the following changes: Total reserve, decreased \$2,340,000; circulation, increased \$1,000,000; bullion, decreased \$2,821,718; other securities, decreased \$58,000; other deposits, increased \$2,535,000; public deposits, increased \$1,887,000; notes in reserve, decreased \$2,416,000; government securities, increased \$2,476,000. The proportion of the bank's reserve

**Rate is Raised**

Bank of England Rate Increased to Three Per Cent.

**LONDON, Oct. 7.**—The governors of the Bank of England to-day raised the minimum discount rate from 2 1/2 per cent. to 3 per cent. This is the first change since the first day of last April, when it was reduced from 3 per cent.

A sagging tendency was the main feature of the day's dealings, but it was noteworthy that in some issues offers of stock were courted. Traders and brokers expect a period of readjustment in market prices for the immediate future.

**Wall Street Pointers.**  
Bank of England rate advanced to 3 per cent.

**Iron Age says output of pig iron in September made a new high record.**

Expected that U. S. treasury will do about \$50,000,000 financing with 2 per cent. short term certificates.

Advance in bank rate failed to affect general market in London, which shows fair strength.

No falling off in orders for manufactured steel.

Heavy movement of Canadian wheat in progress and expected before the closing of lake navigation.

People's Gas decided regular quarterly dividend of 1 3/4 per cent, payable Nov. 25.

Ontario and Western is in market for 4500 tons steel rails, and the Interboro 3500 tons.

Sales of steel rails over last week aggregate a total of more than 126,000 tons.

Bank of France is seeking gold in London on loss of 13,000,000 francs this week.

Directors U. S. Rubber Co. will declare regular quarterly dividends of 2 per cent, on first and 1 1/2 per cent, on second preferred stocks.

Joseph says: Union Pacific will become aggressively assertive when "shorts" attempt covering. Buy C.P.R. and hold for the "rights." Keep long on Pennsylvania. It will soon resume market leadership and sell above 150. Chesapeake & Ohio is good for par, or higher. Buy New York Central.

Central Leather may go higher. We don't feel friendly to Reading and think it should be sold on rallies. Morgan houses still bull British. Car Foundry is well bought. Atchafalvy is well taken on reactions and will be bought further on the six per cent. dividend—Financial Bulletin.

The annual meeting of Wabash stockholders comes off next Tuesday, and it will be interesting to note what changes are made in the directorate, if any. The bulls have looked forward to this meeting to signalize the closer relations between the Harriman and Gould interests by the election of Mr. Harriman to the board—Town Topics.

**NEW EXCHANGE**

Further Arrangements for Formation of Dominion Exchange, Limited.

At a meeting held in the Reliance Building, East King-street, yesterday afternoon, further arrangements in connection with the Dominion Exchange, Limited, were gone into.

From 20 to 25 men were present, all of whom are interested in brokerage in this city. Mr. Herbert Waddington was the speaker, and Mr. W. Dunlop was appointed secretary.

The meeting decided to go ahead with the exchange, and a committee was appointed to arrange for a code of rules, finances, membership, etc., with power to select the first 25 members of the exchange.

The new concern is being arranged under the supervision of James R. Roaf, barrister, of this city.

**On Wall Street.**

Erickson Perkins & Co. (Beatty & Glasco) wire: After the shorts had been driven in, stocks became dull early in the afternoon. Then another selling movement set in in the last hour with particular weakness in all the active issues. It was apparent that support had been withdrawn, in fact, it looked as if forcing off long stock by the pools onto the market had much to do with the late break. Closing prices were distinctly heavy, the there were many net gains, compared with yesterday's final prices. Apprehension about the money market had much to do with to-day's irregularity in stocks. Stocks should not be bought except on very sharp setbacks.

Finley, Barrill & Co. wired J. P. Bickell: Stocks recovered sharply in the early trading to-day, without any under the supervision. It looked like a covering movement. Commission houses report good buying of stocks on the decline of yesterday, and that buying was also in evidence early in the day, but not in volume sufficient to advance the list. We believe that the best informed leaders of the market have not sold any material quantity of stocks. A few big traders have liquidated, but for specific reasons in every case. We believe this advance will extend further.

Chas. Head & Co. to R. B. Bonagard: A much quieter tone and lessened activity has prevailed to-day. London prices, with the exception of Steel, were generally lower, but the changes were only fractional in the morning session prices were advanced a point or more for the leading specialties. Dullness set in about the noon hour, and later the day price receded, losing all earlier advances and closing weak, with small net changes for the day. We still advise discrimination in buying and selling, and we break before loading up to any extent, taking advantage of all good rallies to realize profits.

R. Lyman & Co. to R. B. Holden: The advance in London bank rate was not very much of a surprise and short covering, together with buying by the trading element for a rally, caused a very strong market early in the day. To-morrow comes the crop report, which the bears expect will show a lot of deterioration in spring wheat. We would buy good industrials on any little dip.

**Local Bank Clearings.**  
Last week \$3,851,211  
This week \$3,851,211  
Last year \$3,851,211  
Two years ago \$3,851,211

**Imperial Bank OF CANADA**  
HEAD OFFICE—TORONTO

Capital Authorized \$10,000,000  
Capital Paid-up - 5,000,000  
Reserve Fund - 5,000,000

Deposits, Money Orders and Letters of Credit Issued, Available in any part of the world.

**SPECIAL ATTENTION GIVEN TO COLLECTIONS.**

**SAVINGS DEPARTMENT**

Interest allowed on deposits at all Branches of the Bank throughout the DOMINION OF CANADA.

**Railroad Earnings.**

| Railroad         | Aug.      | Sept.     | Oct. 7.   |
|------------------|-----------|-----------|-----------|
| Rock Island      | 1,234,567 | 1,234,567 | 1,234,567 |
| St. Paul         | 1,234,567 | 1,234,567 | 1,234,567 |
| Del. & Hudson    | 1,234,567 | 1,234,567 | 1,234,567 |
| Illinois Central | 1,234,567 | 1,234,567 | 1,234,567 |
| Ontario & West   | 1,234,567 | 1,234,567 | 1,234,567 |
| Ches. & Ohio     | 1,234,567 | 1,234,567 | 1,234,567 |

**British Consols.**

| Consols | Oct. 6. | Oct. 7. |
|---------|---------|---------|
| Consols | 103 1/2 | 103 1/2 |

**Money Markets.**

Bank of England discount rate, 3 1/2 per cent. London call rate, 1 1/4 per cent. Three months' bill, 2 1/2 per cent. New York call money, 4 1/2 per cent. Lowest 4 1/2 per cent. Call money at Toronto, 4 1/2 per cent. Call money at Toronto, 4 1/2 per cent.

**Foreign Exchange.**

Glazebrook & Cronyn, James Building (Tel. Main 757), to-day report exchange rates as follows:

Buyers' Rates—Sellers' Counter.

N. Y. funds, par. 100 to 100.

Montreal, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

St. Paul, 90 days, 100 to 100.

Del. & Hudson, 90 days, 100 to 100.

Illinois Central, 90 days, 100 to 100.

Ontario & West, 90 days, 100 to 100.

Ches. & Ohio, 90 days, 100 to 100.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE UNION TRUST CO. LIMITED**

Office and Safety Deposit Vaults: TEMPLE BUILDING, TORONTO. J. M. McWHINNEY, General Manager.

**TORONTO STOCK EXCHANGE**

**FOR SALE**

Desirable solid brick store and dwelling on Queen Street; cheap; easy terms of payment; small cash payment and the balance in monthly instalments. For full particulars apply to A. M. CAMPBELL, 12 Richmond Street East. Telephone Main 2351.

**INTEREST PAID FOUR TIMES A YEAR**

SPECIAL ADVANTAGES: Subject to Cheque, Convenient Location, Courteous Attention, Absolute Security. Money invested in first mortgage loans at 4 per cent. You may be offered higher rates of interest on your money. Write for particulars.

**THE**