MONDAY MORNING OCTOBER 21 1907 THE TORONTO WORLD House Association. It is not thought that the entire effect of recent business troubles has been fully reflected in the market, but for the time being, while support is not general, it is somewhat the situation could easily improve. We cannot at this juncture, however, advise other than the most cautious operations in any direction. The bank statement figures were received with satisfaction, and are doubtless due to more than ex-traordinary effort by these institutions to maintain a strong position at this junc-ture. Were a strong position at this junc-BOND ISSUE MENACE. YOUR MONEY AVAILABLE WHEN YOU BANK THE CANADIAN BANK REOUIRE IT. New York Facing Big Financial While more than ninety per cent. of this corporation's investments are in nortgages on real estate, it maintains an unusually large per centage of as-sets in proportion to its deposits in a form immediately available to meet the claims of its depositors. It held on 31st December, 1906, in OF COMMERCE Problem. NEW YORK, Oct. 20 .- Despite the HEAD OFFICE TORONTO ESTABLISHED 1837. suance of \$40,000,000 in bonds, the city Cash and immediately available assets \$2,831,050.62 is said to be in as great financial straits Equal to more than Seventy-Five per cent. of its deposits. B. E. WALKER. President. ALEX. LAIRD, General Manager A. H. IRELAND, Supt. of Branches as ever. Indeed, it was openly talked Interest at Three and One-half per cent. per annum is credited to yesterday by city officials that by Dec. 31 Greater New York will be again facing a deficit and the need of another bond issue to relieve the strain. The secret of the city's poverty was made clear by City Chamberlain James J. Martin yesterday, when be said that of the \$40,000,000 realized by the bond issue the city stready aved \$22,000 are Yonge and Queen Streets. Yonge and Bloor Streets. King and York Streets. West Market and Front Streets. King and Spadina Avenue. Bloor and Lansdowne Avenue. all deposit accounts four times a year. Ennis & Stoppani wired to J. L. Mit-hell at the close; The market during the past week has ecorded wide declines in many stocks, CANADA PERMANENT MORTGAGE CORPORATION Chennel and an experiment of the searce for anticologic for the colose is the searce for the colose is proceed wide declines in many stocks, and experiments as a natural section of the colose is the searce for the searce for the searce for the colose is proceed wide declines in many stocks, and experiments as a natural section of the colose is the searce for the s BRANCHES IN THE CITY OF TORONTO: Queen and Bathurst SAVINGS BANK DEPARTMENT Main Office (21-25 King St. W.) Queen East (Cor. Grant St.) Spadina and College Interest allowed on deposits from date of deposit and credited quarterly. Bloor and Yonge Market (163 King St. E.) the city already owed \$32,000,000, leaving only \$8,000,000 available for use. Parkdale (1331 Queen St. W.) Parliament St. (Gor. Garlton) Yonge and College With a budget of \$140,000 facing the taxpayers for 1908 and a now fast emptying treasury, it was predicted yes-terday that by Dec. 31 the city would Baltimore & Ohio ... Canadian Pacific ... Chesapeake & Ohio .. Cast Iron Pipe Central Leather Colorado Southern ... C. F I - 156 2914 20% 8474 0474 156 1564 294 294 2073 2078 14 1442 194 1934 1512 1542 1114 1424 10 10 Yonge and Queen 1551/2 29% 20% 13% 19% 15 be in such a position as to almost be forced to another bond sale: That Comptroller Metz appreciated this situation was shown yesterday at the meeting of the board of estimate and amortionment makes a second A SAVINGS BANK DEPARTMENT AT EVERY BRANCH Liverpo %d to %d At Chic higher, 1 Decembe Chicago contract, 57; contr Winnip year, 365 CHICA forty loa day. 19% 15% 110% C. F. I. Chi. M. & St P..... 10 18 TORONTO STOCK EXCHANGE. FOR SALE Two desirable stores and dwellings **COMMISSION ORDERS** on the north side of Queen Street. For full particulars apply to Executed on Exchanges of A. M. CAMPBELL foronto, Montreal and New York 12 Richmond Street East. lent headway on Wall-street. Brokers and banks are being swept out of exist-ence by the terrific onslaught on quota-tions, and as yet there are few indica-Telephone Main 2351. JOHN STARK & CO. Money Markets. Bank of England discount rate, 4½ per cent. Money, 3 per cent. Short bills, 3 18-16 per cent. Three months' bills, 4 to 4½ per cent. New York call money, highest 10 per cent., lowest 5 per cent., last loan, 7 per cent. Call money at To-ionto, 7 per cent. EVANS & GOOCH do. preferred Illinois Central lembers of Torento Stock Exch tions, and as yet there have been tions that all the weak spots have been eliminated. It is being repeatedly point-ed out by commission houses that the market is full of investment bargains, but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not being taken but if this is so they are not stam-peded by the break up in stocks whose values are only measured by the guo-Receipt the nort with wa mixed lo eggs and liveries 1 large, th ter and poulity. The gr well path of the fo or sale. Trade v a little lo The bas building, ting thet Wheat-fillo to \$ Barley-Se to 900 Oats-E per bush Hay-T to. Dressed \$50 per Apples-Potatoe per bag stirgle ba Butter-lb, the b Eggs-S scarce, so tomers 1 scare of Poultry choice y ducks, 12 lb. The from besi little bet all sold, cleared a INSURANCE BROKERS Lead L. & N. RESIDENT AGENTS British and Mercantile Insur 26 Terento Street. Missouri Pacific M. K. T. Mexican Central Manhattan Metropolitan North Corresdendence Invited. ance Company Offices: 26 East Wellington Street. EMILIUS JARVIS. C. E. A. GOLDMAN. advantage of, either because of a want of funds or the theory that bargains really exist is doubted. With the rapid changes that are taking place in the various dividends, the essence of valua-tion has been entirely obliterated, and estimating investment levels has be-BONDS if the salaries of teachers are to be raised, and we are to reach out for other 1001/2 541/2 54 101% 54½ 54 Marconi Wireless Stocks Write for Parti ulars improvements, the people must be pre-pared to have the taxes raised or the EMILIUS JARVIS & CO., TORONTO, CAM. Bought and Sold. Members Torento Stock Excha LOUIS J. WEST Northwest STOCK BROKERS, ETC. People's Gas Pennsylvania Pullman Pacific Mail Confederation Life Building, - - Teronte estimating investment levels has be-come the merest variety of guesswork. The followers of the Standard Oll traders who are willing to follow the Arthur Ardagh & Con The followers of this Standard Oil contingent have again been treated to another of the manoeuvres of this syn-dicate this week in the change in the dividend on Amalgamated Copper from 8 per cent. to 4 per cent. If there was any belief that this represented a final-ity it might be thought the stock price ment. The rank method in which this security has been manipulated during the last three years shows how much reliance can be placed on the actions of directors of this and kindred compa-of directors of this and kindred compa-ESTATE NOTICES. dard Stock Exc Cobalt, Larder Lake, New York IN THE MATTER OF THE ESTATE of Mary McKnight, Late of the City of Toronto, Married Woman, Price of Silver. Reading Rock Island Bar silver in London, 27 11-16d per oz. Bar silver in New York, 60c per oz. Mexican dollars, 47%c. Stocks bought and sold on com Republic I. & S. Railway Springs Southern Railway S. F. S. COLLAPSE OF THE CLIQUES. 48 and 50 Janes Building, cor. King and Yonge Sts., Toronto. Phene M. 375 City of Toronto, Married Woman, New York.
 The New York Post publishes a special cable from London, as follows:
 The violent liquidation at New York in which a wholy unfavorable is considered with a wholy unfavorable if or the finance of the abover-anned Mary Model and the restart of the abover-anned Mary Model the special financial cliques in America, which have been mainly responsible for the finance of the abover-anned Mary Model and the restarts of the special transfer and the special of the prost-annel Mary Model and the restarts of the special transfer and the special of the prost-annel Mary Model and the special transfer and the special of the prost-annel Mary Model and the special transfer and the special of the prost-annel Mary Model and the special transfer and the special of the prost-annel Mary Model and the special transfer and the special of the prost-annel Mary Model and the special transfer and the special of the prost-annel Mary Model and the special transfer and the special tr London's Verdict of the Crash in Deceased. Toronto Stocks. Oct. 18. Oct Ask. Bid. Ask. -Rails-Oct. 19. Ask. Bid. do. C. preferred I. 125 Texas Southern Pacific Twin City Union Pacific U. S. Steel do. preferred Wabash common Western Union Total sales, 462,700. 211/2 211/2 705/8 103 100% 15636 15536 155 reliance can be placed on the actions of directors of this and kindred compa-nies. When the stock was first floated, the copper metal prices were operated 4... 67 67 67 67 189 ::: 190 nsumers' Gas Detroit United the copper metal prices were operated to suit the stock market, and the same thing was again worked in the latest rise and fall in the price of the stock. Copper is not the only stock which is handled in this way, but it is perhaps the most flagrant instance in the New York list. London Stocks. Dom. Coal com Dom. Steel com do. preferred ... Consols, money . Consols, account Atchison . 117 Electric Develop Halifax Tramway International Coal do. preferred Chesapeake & Ohio Anaconda Baltímore & Ohio Denver & Rio Grande R. Barr & Thomp & Thomp best Jots ket. Mrs. A Illinois pref Lake of Woods It is not to be believed that because the market is apparently out of control that such is actually the case. The big holders and operators are perfectly sol-vent, and well able to take care ot themselves. They have discovered that owing to the various revelations, confi-14 55 54% 53% ... 55½ 54½ 54% 41½ ... do. preferred Erle do. 1st preferred do. 2nd preferred Canadian Pacific R 195% 42 31 good finance houses here which are only waiting for indications that the power of these financial groups is crushed, to pur-chase Americans-not by wholesale, but discriminatingly, in the belief that the time is approaching when good American railway shares can separate themselves from the speculative rubbish. On the better class of shares well-informed guar-ters here are not anticipating drastic dividend reductions. THE SURROGATE COURT OF the County of York, in the Estate of Elizabeth Janet Badgerow, Late of the Town of Blair, in the State of the Town of Blair, in the State Canadian Pacific Railway Chicago Great Western St. Paul Illinois Central Grand Trunk Louisville & Nashville Kansas & Texus Norfolk & Western do, preferred 117 161¼ 7½ 115½ 135 Grain-Wheat. Wheat. Wheat. Wheat. Wheat. Peas. b Earley. Oats. n Seeds-Alsike. Alsike. Alsike. Alsike. Alsike. Alsike. Hay and Cattle Straw. Fruits ar Polatoe Apples. Poultry-Turkeys Geese. Spring Spring Spring Fowl. p Dairy Po Rutter. Eggs. Der de Fresh M Beef. ch Lambs. Veals. Veals. Veals. Dressed 21% 102 21% of Nebraska, One of the United States of America, Married Tranfer Agent for Joint Stock Comdo. preferred New York Central Ontario & Western Fennsylvania Reading Southern 273/2 681/2 84 Woman, Deceased. Woman, Deceased.
Woman, Deceased.
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Woman, Deceased.
Woman, Deceased.
Notice is hereby given that all creditors and others häving claims against the said cellizabeth Janet Badgerow. Who died on or about the twenty-first day of June, 1907, are required, on the banks in provincial towns.
The serious Hamburg trailure of the said cellizabeth Janet Badgerow. Who died on or about the twenty-first day of June, 1907, are required, on their names, addresses and full particulars or before the first day of Norember, 1907, to send, or deliver, to the undersigned, their names, addresses and full particulars or their names, addresses and full particulars of their claims.
Amsterdam correspondent says to-day:
"The crisis is attributable to the severation of the said deceased will proceed to distribute the assets of the deceased among the parties entitled there-to, having regard only to the claims of the said Administrator shall not be liable for the said assets, or any part thereof.
The serious Hamburg failure of Haller, Sochle & Co. with 5200,000 Habilities, weather the assets, or any part thereof. In any person or persons of whose claims of the said assets, or any part thereof. JAMES BAIRD,
Toronto-street, Toronto, Solicitor for the Administrator.
MOTICE TO CREDITORS in The panies, and executes lawful Trusts 1001/2 100 1041/2 301/4 593/4 433/4 121/2 of every description. uthern Rallway 17 Richmond St. West do. preferred Southern Pacific Union Pacific do. preferred United States Steel 72% Toronto .1221/4 84 28% 841/2 do. preferred . Wabash common do. preferred GORMALY, TILT & CO. 164 226 32 and 34 Adelaide St. Ea. 161/4 NEW YORK, CHICAGO and COBALT Montreal Stocks. Private Wires to all Exchanges. one Main 7505. Established 1891 Bid. 155 42 Asked. Phone Main 7505. Metropolitan Molsons Montreal Nova Scotia Ottawa Canadian Pacific Railway Dominion Coal Detroit United Illinois Traction pref. Dominion Iron CEO. O. MERSON Railway Earnings. & COMPANY do. preferred' Mackay 108 216, 215 CHARTERED ACCOUNTANTS do. preferred Mexican L. & P..... 54% 55% Trusts and Guarantee Building 16 KING STREET WEST. TORONTO can the Bank of England Maintain Its NOTICE TO CREDITORS-IN THE 2061/2 88% 54% Can the Bank of England Maintain Its Position?
 The greatly strengthened position of the Bank of England, with its high reserver ratio of 49% per cent., is still mainly as-cribed to the absence of gold exports to be cause, whereas, between middle Octo-ber and December, last year, the bank obtained all bar gold available in the market, and alis of 2,00,000 from France.
 Furthermore, the Argentine's require-ments for gold in December, and later, will probably be heavy, as the estimated to expect a 5 per cent. bank rate here by rate may rise shortly.
 Nevertheless, monetary conditions are shaping themselves by no means unfavor-ably, and good quarters still expect great the city of quarters still expect great ase in New York during November.
 THE CITY'S EINANCEC
 Can the Bank of England Maintain Its Position?
 THE CITY'S EINANCEC
 Notice To CREDITORS—IN THE matker of the estate of John West, late of Scarboro, Gardener, De-ceased.
 Notice is hereby given that all persons having claims against the estate of said John West, who. died on or about the 7th also of 200,000 from France.
 Mey rotable quantity of wheat in that mar-ket is double last year's. I am inclined to expect a 5 per cent. bank rate here by ably, and good quarters still expect great asse in New York during November.
 THE CITY'S EINANCEC Phone Main 7014 Union ... *Decrease. matter of the estate of John West New York Bank Statement. NEW YORK, Oct. 19.—The statement of clearing house banks for the week shows that the banks held \$11,-182,650 more than the legal reserve to clonal Inv Nova Scotia Steel 60 treal Street Ry ... WE BUY AND SELL 118 118 160 STOCKS, BONDS, AND ALL 841<u>/2</u> 691<u>/2</u> 70 UNLISTED quirements. This is an increase of \$6,517,200, as compared with last week. The statement follows: 120 DEBENTURES The pri-class qui at corres Hay, car Potatoes, Evaporat Butter, d Butter, d Butter, t Eggs, ne Eggs, col Cheese, 1 Cheese, t Honey, e h the Wall-street situation. There numerous rumors of further large 179 179 SECURITIES Loans, decreased Deposits, decreased 121 A few snaps on hand now. Correspond-121 \$6,635,600 336,400 610,600 ... 610,600 551,400 6,794,500 6,443,100 Tor. Gen. Trusts 8,4100 Western Assur -Bonds -Bonds The Empire Securities, Limited Circulation, increased 157 ... Legal tenders, decreased 157 131 431 28 Toronto-Street, Toronto. Phone Main 6349. Specie, increased Reserve, increased 1091/2 ... IS YOUR HOME WARM ? *** C. N. [°] Railway Commercial Cable Dominion Steel deposits for the month is almost Pulp preferred—10 at 102. Dominion Steel—25 at 16½, 200 at 16. Stock Firm in Weak Market. If not, see us about it. Over eight thousand of Toronto's New York Cotton. Solicitors for Jesse McClure, Executor of John West, decsased. Oll,21,N2 best homes warmed by the Marshall, Spader & Co., King Edward Hotel, reported the following closing prices: Prices : Co., 85 Dealers ; Bheepskin Inspected Country Calfskins Horsehid Horsehid Horsehid Horsehid Horsehid Horsehid Rejects ; Lambskin Novelty Hot Water and Hot THE CITY'S FINANCES. Air Heaters. Twenty years a 691<u>/2</u> 92 71 70 SOLD LIQUOR TO MINORS. 11.00 11.15 10.82 10.77 10.77 success behind them. Receipts for Last Year Were Well *** *** Advice and estimates free. 136 Ahead of Expenditures. Two Embro Hotelkeepers Pay Mini-20 @ 226 mum Fines. The city treasurer's annual report **Toronto Furnace &** Mont. P. shows expenditures by the city last WOODSTOCK, Oct. 19.-(Special.)-At 50 0 89% 10 0 89% year of \$10,958,101.67, and receipts of \$11,940,018,88. The cash on hand, sink-ing funds and general funds deposited, amounted to \$981,911.21 Crematory Co. LIMITED Price of Oll. Can. Per 680 @ 118 Office : 72 King St. E. Phone M, 1907 PITTSBURG, Pa., Oct. 19 .- Oil closed The registered arrears of taxes up to Dec. 31, 1904, remaining unpaid May 1, 1907, were \$/\$4,016.62, including the arrears of lands taken over by the the waterworks surplus at the inguor was sold on Oct of the induced of the The waterworks surplus arrears of lands taken over by the the inguor was sold on Oct of the induced of the indu Gen. Elec. 15 @ 102 Nipissing 70 @ 60 Twin City. succumbed to the general pres-id gave the Toronto exchange I of activity not surpassed dur-i similar period this year. The ulnerable issues were the vari-ctions and power securities, es-t to se outside of Canada. The t of the dividend on Detroit was influential in shaping sen-On Wall Street. Metal Markets. Tor. Rails. 10 @ 96%
 NEW YORK, Oct. 19.—Pig-iron—Quiet.

 103 @ 6½x
 NEW YORK, Oct. 19.—Pig-iron—Quiet.

 103 @ 6½x
 Speiter quiet.

 Mex. El.
 Sugar—Raw steady; centrifugal, 96 test.

 \$2000 @ 71z
 3.46c; refined steady.

 Dom. Coal
 Rosin—Quiet; strained, common to good.

 100 @ 41
 Molasses_Steady.
 The waterworks surplus was \$40-,904.87, expenditures being \$447,404.92, and receipts \$486,309.79. The foll at the ca Trade. I points, es Rio.
 R10.

 150
 (P)
 30%

 52
 (P)
 31

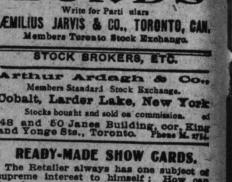
 25
 (P)
 31%

 25
 (P)
 32%

 25
 (P)
 32%
 DR. J. COLLIS BROWNE'S Mex. L. and P. CHLORODYNE FRANCE UNDER BIG EXPENSE. Winter No. 2 res 11.08 selle TANGIER, Oct. 20 .- The Casablanca Mission to Lepers. DODD'S •Preferred. zBonds. xRights. Mission to Lepers. The regular monthly meeting of the Toronto Auxiliary of the Mission to Lepers, will be held in the Bible Train-ing School, 110 College-street, to-day, at 3.30 p.m. The Best Remedy Known for Sterling Bank of Canada COUGHS, COLDS, Spring tions; No New York Stocks. KIDNEY ASTHMA, BRONCHITIS Manitol bid, lake Notice is hereby given that a dividend of one and one-quarter per cent, Diarrhoca, Dysentery PILLS Wood's Phosphodine, The Great English Remedy The Great English Remedy The Great English Remedy The Great English Remedy The State of States will cure. Sold by all druggists of mailed in main fixe, on receipt of price. New pampher maided free, The Wood Medicine Ca. Toronto, Ont Barley-E and Cholera Do You Ever Feel as though you would like to get away from the daily grind of busi-ness. Go some place where you can forget all your cares and troubles have a complete rest and recuperate. If so, take a trip to Temagami, Moose. Caribou, Red Deer are abundant in this regiot. "Haunts of Fish and Game" contains all information. Ask Checks and Arrests Oats-N 10 quota FEVER, CROUP. "GU" American Ice KIDNEY DI 108¼ 104 30 30 10314 10314 2914 Branonly palliative in Neuralgia, Gout, Rheu-HHEUMAT! A. Chaimers Atchison Alir Brake 904 904 Aliantic Coast 664 671 American Biscuit 65 65 T_{i} Buckwi 78¼ 88 65¼ 65 788/s 88 67 65 By order of the Board. HT matism, Tooth Ache. F. W. BROUGHALL, General Manager. Convincing medical testimon with each bottle. Ryé-N contains all information. the public ma for a copy. City Office, northwest corner King and Yonge-streets. Sold by all chemists Peas_

ingly setting prices down drive down and the pre-tom has been touched which will coin-cide more satisfactorily with the pre-sent-day conditions. The onslaught is receiving excellent assistance from the money market, and from the all around inability of would-be holders to stand the strain of threatened losses. The the strain of threatened losses are rather more irregu-dustrial reports are rather more irregu-Joseph says: Pick up some Pennsyl-vania, and do not be afraid to average Steels and Atchison. Specialties: Not. Sa Steel com 514 Joseph says: Pick up some Pennsyl-ration of threatened losses. The the strain of threatened losses. The money market, and from the trained losses. The the strain of threatened losses. The decline in prices is a fair fac simile of that of 1903. In the former period, however, the break in the market was accomplished for the sole purpose of cleaning up a tremendous outstanding bull account, and the declines were more precipitate. The more gradual wearing away of quotations on this oc-casion is due to the less extended situa-tangendous termendous outstanding the fact that banks are discriminating bull account, and the declines were more precipitate. The more gradual wearing away of quotations on this oc-casion is due to the less extended situa-tangendous termendous outstanding the fact that banks are discriminating the fact that banks are discriminating inthis section of the section of the collieries of the the output of the collieries of the the collieries of the termendous output of the collieries of the the collieries of the termendous output of the collieries of the the collieries of the termendous output of the collieries of the the collieries of the termendous output of the termendous output of the collieries of the termendous output of the collieries of the termendous output of the termendous output of th casion is due to the less extended situa-tion of the public's speculative accounts. In estimating the future course of this market, it is entirely useless to hark back to statistics or anything else which might baye a bearing upon legitimeter to baye a baye a baye a baye to baye a might have a bearing upon legitimate stock values. Nothing short of the destock values. Nothing short of the de-struction of all weakly margined ac-Texas Pas., 2nd week Oct....... \$ 6,100 Sovereign allow of the accumulation of a new following, among which another distribution of stocks will be made. An advantageous bank statement on Satur-day was more than put in the shade by an engagement of gold for Europe. With Union Pacific a 10 per cent. railroad stock selling at 112 1-2 there would 182,650 more than the legal reserve re-appear to be something radically wrong quirements. This is an increase of with the Wall-street situation. failures, and until these are cleared out of the way nothing but further demoralization can be seen in the market. The September statement of the Canadian banks reflects the financial changes which have already taken place in the domestic stock markets, and to some degree that at New York. The large loss Ex-U. S. Deposits, increased 6,767,825 directly due to the nonth is almost directly due to the calls for further margins on speculative stock accounts In that, an increase of about \$500,000 is shown in call loans, the impression may be formed that the banks are beginning to recognize the seriousness of the stock market, and are inclined to assist in illeviating the strenuousness which ex-steady buying of Cobalt Central, and it has been one of the strong features of the trading. There have been persistent rumors of the discovery of a new vein suggests that a check is being put upon business by the banks' desire to business by the banks' desire to the canadian exchanges this week has been a disorganized affair. Liquida-tion, which has been able to be kept off the market for several months, finally succumbed to the general pres-buse and gave the several press-buse and gave the several press-buse and gave the several pressdirectly due to the calls for further finally succumbed to the general pressure and gave the Toronto exchange a period of activity not surpassed during any similar period this year. The most vulnerable issues were the vari-ous tractions and power securities, especially those outside of Canada. United was influential in shaping sen-(1 1-4 per cent.) for the Quarter ending 31st October, instant, (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up Capital Stock of this Bank has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of November next, to shareholders of record of October 31st. The Transfer Books will be closed from the 21st October to the 31st October, both days Toronte, 15th October, 1907.

Prices in England, 1/14, 2/9, 4/6.



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