MORE OPINIONS ON BANK STOCK

Good Reading for the Globe and Mr. Strathey and Mr. Nordheimer—Montreal Views. We continue our quotations from the Canadian papers in regard to the dangerous point to which speculation in bank stocks has reached in this city, and their views on the attitudes of two of our banks on this subject. The Globe and Mail may change their views before long. The Mail should

look at the journals from which we quote

sweepers. The Globe and Manifest of the first views before long. The Mail and the desired of the form of the first proof of selection of the control of the first proof of selection of the control of the first proof of selection of the control of the first proof of selection of the control of the first proof of selection of the control of the first proof of selection of the control of the first proof of the fi

ALLEGED BANKING IRREGULARI TIES.

From the Moratreal Witness, Nov. 4.

A good dep's of excitement has been caused among financial circles, especially in the west, soy alleged irregularities on the part of certain banking institutions. The charges were based upon the monthly official statements of the banks made to the color of the color From the Morstreal Witness, Nov. 4. government and published in the Official Gazette. The return of the 30th of Sep tember last showed that the Federal bank of Canada had nearly trebled its loans on stocks and bonds during the last year. It. was learned that a large amount had been ostensibly loaned to a company but really loaned upon bank stocks. Loans upon bank stocks by banks are forbidden by the law, but the law has been either openly disregarded or evaded by most banks. The government determined some months ago was learned that a large amount had been pose of finding out just how far the law was being evaded, and how regular in the advance made by the Dominpose of finding out just how far the law was being evaded, and how best to prevent evasions in future. There is every reason to believe that had pose of finding out just how far the law was being evaded, and how best to prevent evasions in future. There is every reason to believe that had the enquiry been rigorously made according to first intentions, a drastic reform would have been the result, but so strong was the force brought to bear by the banks in their eagerness to escape the ordeal that the government was compelled to allow it to practically fall through. It is said that it was represented to the government at that it me that if all loans on bank stocks were called in by the banks the government would have to prepare for an immense drop in the value of bank atocks and perhaps spanic. As the inflation of the value of Glasgow Bank, the failure of which was put forth as an evidence of returning prosperity under a protection policy, the government would not face it, and the first searching circular was followed by a less searching one, and the less searching one by a merely nominal one, which asked for no more information of the character needed than was to be obtained from the regular monthly returns. It was said then that the failure of the enquiry would encourage rather than discour age the banks in their course of illegally lending money on bank stocks. There can be no doubt that this has been the effect with some banks at least. The loans of the banks in question on stock and bonds have, it is said, increased from \$5.809.000 on the 30th of September lass. Most banks evaded the law by merely lending to a more or less responsible broker who loaned again to the brokers who loaned of an account of leading to sharcholders. The whole commercial community is interested in its operations. If failure occurs, the loss is confined not merely to sharcholders but to depositors, to note-holders and to those who have accounts with the institution. For this reason it would seem to be the amount of loans which directors may make to obtain the account of leading merchants who occupy a seat at the board, and we know that the services as directors of general them that the failure occurs of the bank in question of the enquiry would encourage rather than discour age the banks in their course of illegally lending money on bank stocks. The stank part that the first accounts to the bank of the surface of the bank and loans of the bank have, it is a decided advantage to a bank to obtain the account of leading merchants who occupy a seat at the board, it is a decided advantage to a bank to obtain the account of leading merchants who occupy a seat at the board, and we know that the services as directors of general the surface of the surface of the same enquiry of defining the amount of loans at the first accounts of the bank in the records of the bank and loans on took who have accounts put forth as an evidence of returning pros-perity under a protection policy, the gov ernment would not face it, and the first company is the manager of the bank. A limit would not affect many of the banks: The Swiss recruite are broker wishes to borrow on stocks and he we believe it would interfere with the busi- Europe from Alexandria.

enters the soum of the manager of the bank to negotiate a loan, but the manager says, No: we cannot fean on stocks, but just step upstairs with me; and when they enter the room of the loan company, presto; the manager of the bank is the manager of the loan company and as such is only too glad to make it, and of course as the bank below is the bank with which the loan company do business, the thing is easily managed. This is an evasion of the law of the very finaless character.

SIR: After insinuating that The World.)

SIR: After insinuating that The World.

SIR: After insinuating that The World is interested in exposing the "Banking Irregularities," your veracious and independent, though these are justified in doing so to a some extent by the evidence which the government has given of its intention not to enforce the law—even to wink at its evasion. The government made a great blunder and this is the fruit of it. There can be no doubt whatever that loaning on bank grokes should not be allowed and for board great and the same time they done to the same stanks the directorate. But it is always best to be on the ace side in banking laws, even if the regulations are the same time that the free regulations are somewhat stringent, and no serious objection is likely to be offered to legislation in the direction indicated.

THE MAIL'S STUPIDITY.

(To the Editor of The World.)

SIR: After insinuating that The World is interested in exposing the "Banking Irregularities," your veracious and independent in the government will only succeed in defeating Sir Stafford Northcote's amendment for the rejection of the closure resolution of the house of commons by a majority of 15 to 30.

Churchill bases his conclusions on the fact that the Irish party is now guided by a profound politician who has conclusively

who are not content to earn their money in the old fashioned vay in which their fathers earned theirs, but are eager to make it by taking a turn at the bank stock lottery—something they are invited to do, we regret to say, by the grample of gentlemes occupying high "and responsible positions. There are two things that should be laid down by the finance minister in exercising the right the law gives him of regulating the management of the banking institutions of the country; one is that no bank director shall be permitted to draw beyond a stipulated amount from the bank with which he is connected, and the other is that no bank official should be permitted to speculate in bank stocks. Unless means are taken to curb the passion of the people for speculating in bank stocks the monetary institutions of the country are certain to suffer. The money placed in the banks by depositors has been placed there in the belief that it is being employed an legitimate objects. Once they have reason to believe that it is being advanced to speculators, either individuals or in companies, who are engaged in gambling operations, they

are engaged in gambling operations, they will very soon begin to lose confidence in the banks. It is not by any means com-forting to think that a sudden tumble is the market valuation of bank stocks may any day open the door to a financial panic. It is the duty of the finance minister to do every thing he can to suppress

to ten per cent of the total discounts. This, we believe, is an error. The only re ference in the act, so far as we have been to ascertain, is contained in section 28, in these

"The shareholders (or if the bank be en

THE MAIL'S STUPIDITY.

(To the Editor of The World.)

SIR: After insinuating that The World is interested in exposing the "Banking Irregularities," your veracious and independent King street contemporary had better "let up" on prating about the Globe's dullness, stupidity, etc., for it will strike every intelligent child in the country that it is far more likely some one connected with the Mail is loaded up and anxious to unload than that The World is interested in any way.

OBSERVER.

apeculations would be discovered an resolved upon flight. Before departing he left a note for the bank-runner saying: "I suppose you know that I have been using the company's money on Third street." The latter, astounded at this revelation, at once informed the brokers, who in turn carried the information to John G. Johnston, at the Trust company the property of the Trust company. for the Trust company, through Smith. Russell's accounts were at one overhauled and the defalcation discovered

Cholera is increasing in Mecca. The River Neva, St. Petersburg, is full of e and navigation is closed. A violent storm swept over Denmark Suuday night, doing much damage on land and sea.

Sunday unanimously passed a vote of want of confidence in Clemenceau. The beet root crop of France is about equal to that of 1881. The yield of sugar is estimated at from 380,000 to 400,000

A meeting of socialists at Montmartre

The Duke of Connaught returned to Lon-

The illness of Anthony Trollope is now regarded as very serious, possibly fatal. His friends fear if he recovers his mind will be permantly affected. The police of Pultana, Russia, attempted

to capture 200 persons concerned in a con-spiracy encouraging a revolt of the peas-antry, but most of them escaped by jump-Uneasiness is felt at Copenhagen in consequence of a report that the nomads on the northwest coast of Siberia had seen a wrecked steamer, as the Danish polar steamer Dymphina was known to be ice-bound in that region.

ng of the chambers will ask for a vote of nfidence. If the vote is adverse the ministry will resign and the chambers be dissolved and an appeal made to the

The National understands that the government on the meeting of the chambers will announce an intention of pursuing a very plain policy. The ministerial program will be conferred to questions on which all republicans are unauimous.

Several anarchists were arrested to-day in Crenzot, Lyons, Lille and Marseilles.

Egypt, England and France. LONDON. Nov 6-Lord Granville has offi-cially stated to the porte that her majesty's government does not think it desirable that Turkey should send a commission to

CAIRO, Nov 6—It is reported that the ferces of the sales prophet have made five
"ssaults on the town of Obeid, in the Soudan, but were repulsed with great loss.
The prophet continues to advance upon Khartoum.
CAIRO Nov. 7.—Abdel Kader telegraphs

from Khartoum, Nov. 5:—I have defeated the rebels at three points. They were somewhat demoralized by the report that the English troops were coming to Khar-

TUESDAY MORNING, NOVEMBER 7. 1882,

Churchill bases his conclusions on the fact that the Irish party is now guided by a profound politician who has conclusively shown his preference for parliamentary action rather than revolutionary methods

BEOCKVILLE, Nov. 6.—John Crawford, postmaster of Brockville, died early this morning in the 83rd year of his age. It is generally understood Wm Fritzinmons, ex. M.P., will replace him at once.

Reorganizing Tunis. Tunis, Nov. 6 .- M. Cambon will inister of foreign affairs, General Torgemol minister of war, and General Log-erot minister of marine in the new bey's cabinet. General Lambert will have charge

A Sleeping Lady Bitten by a Rat. HAMILTON, Nov 6—Mrs Keltie (nee Wollung), a favorite singer of Buffalo now visiting here, had her ear bitten by a rat while asleep at a friend's house last night. Her little son had his ear bitten also.

MADRID, Nov. 6-Some interesting corspondence from American fillibustering agents has been intercepted, showing that they are deeply interested in the liberation of the Cuban leaders, and intend to work

Killed on the Track. MIDLAND, Nov. 6 - Mrs. Call. a wid

owed lady, 70 years of age, while crossing the track here was struck by some cars and killed on Saturday afternoon. The body was motilated beyond recognition. The old lady either did not see the cars er atmpted to cross ahead of them: FREDERICTON, N B, Nov 6-Newton Le

and George M Lee were sentenced to twent years in the penitentiary for shooting Po-lice Sergeant Vandine in Geo Lee's barn in July last. Vandine's wound was slight. When shot he was in pursuit of the Lees for shooting at the police magistrate. in a letter accepting the chairmanship of the

Longfellow memorial committee, expresse and adds that he is very glad that an op-portunity has been afforded him to show the high respect he entertains for the mem-ory of the greatest of American poets and his appreciation and value of the excellence his appreciation and val of Longfellow's works. England Surrenders Political Rebels London, Nov. 6 .- A Madrid correspon

ent says the Cuban refugees were not handed over by the British, but driven by them in a car to the neutral zone and left there. It was previously intimated to the Spanish authorities that the escaped pris-oners would be expelled at a place indicated at a certain hour. The Spanish officers were waiting and the Cubans were imme-diately arrested close to the English sen-

WINDSOR, Nov. 6 .- Two Detroit detec tives made a lucky recovery of stolen property on Saturday evening. The watches stolen from the jewellery store of Mr. Peters her, on Thursday, valued at \$2000. tives made a lucky recovery of stolen propsomewhat demoralized by the report that the English troops were coming to Khartoum.

ALEXANDRIA, Nov 6—The negotiations between England and France in Egypt appear to be increasing in divergence.

The Swiss recruite are to be sent back to the whereabouts of the watches and rived yesterday say a much is secured them. The property was turned over to Chief Constable Baines for restoration to Mr. Peters.

ANOTHER KAPPRE WAR

In Which the Boers are Badly Beaten
Three Hundred Killed. DURBAN, Nov. 6-Natives from the transvaal reported that two engagements occurred between the Boers and the Kaffre day morning annousing that the death sen-Chief Mapoch Mapoch sent a decoy tence of John Albert had been commuted party who retreated after a skirmish, drawing the Boers on through a neck-where "bosh," as our esteemed contemporaries out at midnight in the eastern end of the the Kaffres fell upon and def ated them tried to make out. Certainly there was no Boers were again defeated in the open.

LIVELY COAL OIL DEALINGS.

Great Excitement on the Bradford and following important document from the Pittsburg Exchanges—Enormous Tran-

BRADYORD, Pa., Nov. 5.—Notwithstanding it was Sunday, there was an active market at all the exchanges of the oil region yesterday. The market on Saturday closed at \$1.19\frac{1}{2}\$ but last night brokers were buying all the oil offered at \$1.25. One of the heaviest speculators taking 100,000 bbls. at that figure. Chicago capitalists have bought up a million or so bbls. Orders to buy come in from all parts of the country. Last night as \$1.26 was bid.

Pittsburg, Nov. 6.—The excitement at the oil exchange to-day is at fever heat. The Sobley was crowded all day and the police had to keep a passageway clear. A number of women are among the spectators. The highest price reached was \$1.35; \$1.54 was bid at the close. Transactions 11, 370,000 barrels, the largest ever known here.

The annual rifle match of H. company, 12th battalion, "York Rangers," will take place on the Garrison common on Thursday, at 9 a. m.

CANADIAN ITEMS.

Snow fell in North Hastings last Thursday.

Coleman post office in East York has been closed.

Five hundred townships will be surveyed in the Northwest this search of the country of the Country that the honor to inform you that the honor to be sifered on the convict. John Albert at the reconstruction of the convict John Albert at the reconstruction of the loth day of November instant for imprisonment in the Kingston pentientiary for the term of twenty reconstruction of the loth day of November instant for imprisonment in the Kingston pentientiary for the term of twenty reconstruction of the loth day of November instant for imprisonment in the Kingston pentientiary for the term of twenty reconstruction of the loth day of November instant for imprisonment in the Kingston pentientiary for the term of twenty reconstruction of the loth day of November instant for imprisonment in the Kingston pentientiary for the term of twenty reconstruction of the converted in the Kingston pentientiary for the term of twenty reconstruction of the converted in the Kingston pentientiary for the term of twenty recon

in the Northwest this season.

An Indian committed suicide in a cell is the Winnipeg police station on Wedner

A vigorous attempt is being made in Kingston to have a skating rink built for the coming winter. The Governor-General's Body Guard

The little four-year-old son of William Farrell of Salem, Ont., accidentally fell into the eistern on Sunday and was drowned. James Bojarth of the Albion Hotel, Gan anoque, spent three weeks in hunting for a horse thief and found him on Thursday in Cobourg jail.

On Thursday morning Gen. Luard will inspect the 13th Hamilton the Toronto corps in the afternoon, on Friday the Battery R. S. G. Kingston.

tery R S.G. Kingston.

Col. Hewett of the Military college, Kingston, having completed five years' service in the rank of regimental lifett Col., is placed on the half pay list.

Duncan Stewart, a Scotch immigrant lately arrived, was so badly beaten by roughs in a low saloon at Montreal that he is in a critical state in the hospital.

The deposition of maintaine and fabraice.

The department of marine and fisheries have received documents which completely exonerate the lighthouse keeper at Lonely island from the charge of robbing Asia

Stoney point on Saturday has been identified as that of Orion Avery of Bothwell, Ont., who was drowned at Amherstburg, October 19. A monument erected to the memory of the late Prof. M.Gann, of the Belleville deaf and dumb institute was unveiled last week,

in presence of the superintendent, officers, pupils and friends of that institution. The following order has been issued by the GTR: "Commencing on Saturday the passenger special leaving Toronto at 6.10 pm will be run through and due to arrive at Stratford at 11 pm daily, Sun-

days included; and the passenger special arriving at Toronto at 8,50 a m will be run through and due to leave Stratford at 4 a m daily, Sundays included, these trains being run for the accommodation of the public,"

Ald Peter Ryan will not run again. Ex-Ald John E Mitchell is being press stand for St Andrew's again. Ald Scarth will retire. So will Mayor McMurrich. Ex-Mayor Manning is eying the mayor

A Learned Live Stock Reporter nated several new breeds of cattle hitherto unknown to breeders. In Saturday's issue he writes learnedly of "Suffolks" and "Large Norfolks" as varieties of cattle which are largely bred in Canada, and he numerates the Durham and Shorthorn as being breeds distinct from each other. Some one has been stuffing the young man, evidently. But to think that it all passe

In Search of His Father. An immigrant boy apparently about 12 years of age was at police headquarters last night. He arrived at the immigrant sheds on Sunday from Halifax and said he expected to meet his father whom he scalled Captain Morgan. He comes from Wales. The police were unable to find the whereabeuts of his parent. It does not reflect much of his parent. It does not credit on the emigrant shed authorities if the boy's story is true. He said that up to 11 o'clock last night he had not had any-

Yesterday twenty-five Italian immigrants arrived in this city via New York and proceeded at once to the office of Mr John Scully, immigration and contractor's agent, by whom they were then and there engaged to work on the Lake Superior section of the Canada Pacific railway. They are to receive from \$2 to \$2 50 per day. A good many of the men are married and have left families in Italy with the intention of while in Italy and in fact their destination from the first was Toronto. If this colony thrives in the Northwest the men who arsteamer to Prince Arthur's landing,

Of course the despatch from Ottawa which appeared exclusively in The World of Frito imprisonment for twenty years was all with the loss of 300. Subsequently the "official" announcement of the commutation, but it turns out absolutely correct in every particular. Sheriff Jarvis yesterday morning found among his mail matter the

To the Sherif of the County of York:

to Kingston in a day or two.

A PETERBOROUGH PHENOMENAN. A Sick Girl Becomes Blind, but can Dis-tinctively tell the Time and see Colors— Mer Wonderful Story. A girl who has been lying sick in Peter-

borough for some time is commanding a fair share of public attention there through phenomenal circumstances connected with her illuess. Miss Winnie Tracey was employed in the dining room of the Oriental hotel, and on October 28 she wss attacked, after some previous sickness, by convulsions and lockjaw. Her sufferings continued till Tuesday, October 31, when she almost re-covered. During this interval Miss phenomens. The patient was unable to see, but surprised the doctor and those present that at a particular time it was 10 minutes to one. No clock was in the room and the time was correct to a minute. Not only was she blind, but even if she were not so there was no clock for her to see that and told the time with accurate and told the time with accurate was repeatedly called before the curtain and received many floral tributes.

A Boston Failure.

Nov. 7—Lewis Colem only was she blind, one even is she were not so there was no clock for her to see from where she lay. Moreover she was blindfolded and told the time with accuracy. While blindfolded she felt and designated the color of gloves, distinguished the color of two sides of a paper one of which was white the other red. In fact the parties about her bed were astonished at the marvelous way in which she distinguished colors which by no possibility could she see. The girl even coult tell on what part of a paper was printed matter if there happened to be any. More than this, she recognised her friends by touching the rhands and if the person presented to her was a stranger she readily recognized the fact. A reporter of the Peterborough Review visited the girl and he was astonished. Below is an extract from his remarks on the

Below is an extract from his remarks on the occasion of his visit: Below is an extract from his remarks on the occasion of his visit:

"Was it this angel that told you the colors and the time and the other things you told us yesterday? asked the reporter. "Yes it was the same angel" she replied; "when I touched a color it would tell me what it was, and it would tell me the time. When Dr. O'Shea brought in his cousin I could not see him and never knew him, but the angel told me who he was." Again was her statement confirmed by Mrs. McIntyre and the doctor, in so far as they said Dr. O'Shea's cousin did call to see her, and although his name was not mentioned, she told at once that he was a cousin of the doctor. "On Monday evening," she said, in answer to a question, "I could not see anyone, and it was then the angels first came to me, and they stayed with me until I could cae last evening, and then they said 'good-bye' three times, and have not returned. "cannot tell anything now, only by by my ordin: 1, sight."

The brethren of L. O. L. No. 130 held their annual supper in Albert hall last night, About one hundred sat down to table, bro. E. W. Boddy occupying the chair. The queen, governor general, lieutenant governor, glorious, pious and in mortal memory of King William, grand master, mayor and school board were duly honored.

Reported Robbery of Cigars. Wood Bros. of Francis street report to the police that their factory was entered on Sunday night by burglars from the rear and \$100 worth of cigars carried off. Several half-smoked cigars were found scattered around the stove. The factory is located on the second floor and to remove the booty the burglars made use of the elevator. Police Court Yesterday.

The magistrate had no less than 14 cases of drunkenness to dispose of yesterday morning. A boy who represented two difcharged with trespass, having been found in Reinhardt's brewery. He told a lengthy story of having been kidnapped, but this was shown to have been false and he was fined \$2 and costs or 2 days. Joseph High-land was charged with fighting but denied it, asying that the stranger had attacked him and bitten off half of his lip; remanded

While we are opposed to class legislation in masonry, as in politics, we cannot shut our eyes to the stern fact that there are too many saloon keepers admitted to our city lodges Indeed one city lodge ought to change its name, and we suggest the 'Licensed Victuallers' Own" as being appropriate.

The Aberdeen Standard says that in

rived yesterday say a much larger one will to attract custom. In a bir-toom it this follow next spring. The men start to-day for Sarnia whence they will be conveyed by hang side by side. To what vile pur-

PRICE ONE CENT

BIG FIRE IN HALIFAX THE PROVINCIAL POOR HOUSE

Probable Loss of Life-Getting Out 400

HALIFAX, N. S., Nov. 7-A fire broke story brick structure in the southeastern suburbs of the city, containing about 400 people, and at 1:30 a.m. half of the building is a mass of flames.

THE FIRE ORIGINATED in the bakery where there were twenty cords of wood stored, and the flames catching this then spread with lightning rapidity and soon had that part of the building used as

sion, seemingly almost out of their senses, but it is feared a number of lives are lost. The whole city fire brigade is now at the scene of the conflagation but can do little,

RAILWAYS AND TELEGRAPHS.

Verdict for the Roads-A Decision Against tor, against the N. Y. C. and H. R. railroad. The suit was to recover back \$547, 000 paid under protest by the railroad as a tax upon stock certificates issued in 1868. The judgment rendered below was in favor of the railroad for \$499,000. That judg-

ment is here affirmed. New York, Nov. 6-In the suit of Wm S. Willam to set aside an agreement between the Western Union. American Union and Atlanta and Pacific telegraph com panies and the Union Trust company fo the consideration of the three telegraph companies, a decision has just been ren-dered reversing the judgment of the special term, which was in favor of the companies, and granting a new trial.

and granting a new trial.

GOULD GETTING AFRAID.

NEW YORK, Nov 6—Wm H Cameron filed a bill in court togday asking John G Moore and other directors of the Mutual union telegraph co. be compelled to account for \$9.000.000 capital shares issued without consideration to the company. The bill charged the directors are secret members of the firm of Moore & Co. and that the capital shares and some bonds were issued by the directors to the firm fraudulently, and that bonds so issued were sold and realized \$3.000,000.

of the firm of Lewis Coleman & Co., dealers in small wares, has failed. Coleman was an endorser of the paper of Hall & Co., ommission merchants, to the amount of \$270,000. The latter firm became embarrassed owing to large advances to manubarrassed owing to large advances to manufactures: being unable to take up all its notes they too went to protest. Its liabilities are about \$350,000. Coleman has retired from the firm and its credit is unimpaired. Coleman's failure is largely due to the fact that he was also an endorser to a large amount of the accommodation paper.

THE WORLD WOULD LIKE TO SEE. The people wake up to a realizing sense of the

angers of speculation.

The people remember that it was speculation in It was gambling in stocks that ruined the Colo

nial and International banks.

Speculating ruined the old bank of Upper Canada. izens of Port Hope. Speculating caused the death of one of Toronto's cost prominent grain erchants. He was found

Speculating killed poor Walsh Two old men trudge past the World office every ay poverty-stricken and hungry, ruined by specu-

Fath rs warn their sons of it.

WHAT THEY ARE NAVING. Oh, what a racket! It is like o'd times when

Peccavi—H. S. Strathey.
What shall we do?—The speculating bank clerks.
By the ghost of Barber I wish I was out of it— We want security for the bills-The public,

We don't like it—The depositors. It's delicious—The old fogy banks.

TCRONTO, Nov. 7, 1 a. m.—The weather is fine and cool in Eastern Canada, and milder and showery in the lake region. For the lakes: Moderate to fresh winds, mostly southeasterly to south vesterly; fair weather preceded by local rains lightly higher temperature.

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atc.	Steamship.	Reported at.	From
ov 6-	Ontario	. Father Point L	iverpeol
ov 6-	Jason	New York A	ms erdam
ov 6-	Polynesian	Liverpool G	nebec
ov 5-	-Austrian	Halifax, N. S B	altimore
or 6-	Lake Huton	Cap Chatte L	iverpool
ov 6-	-Quebec	. doL	iverpool.
ov -	Gen. Roberts	. doL	iverpool
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