THE CHLY One Cent Morning Paper IN CANADA

The Toronto World.

THIRD YEAR.

ON THE PART OF THE DO S NION AND PEDERAL BANKS

erlending to Directors—Advan on Stocks—What the Law is on the 'we— The Street Excited—What the Ourcome

MR. BETHUNG INTERVIEWED.

A World reporter called on Mr. Bethand, cashier of the Dominion bank. He said he had little to say other then that the bank was not acting illegally, that the directors were all first-class men, that the advances

contends that the bank is strictly limited to discounting no more than ten per cent of its total discounts to the directors of the bank. In the special "Act to incorporate the Dominion bank," assented June 22, 1869, the 17th clause reads:

"The aggregate amount of discounts and advances, made by the said corporation upon commercial paper or securities bearing the name of any director or efficer, or the co-partnership, name or firm of any director of the said corporation, shall not at any one time exceed one-tenth of the total amount of discounts or advances made by the corporation at the same time."

By their own act the bank is thus forbid advancing more than ten per cent. But

they like as long as they pass a by-law to that, effect.

But says Mr. Bethune the loans to directors were all indirect. To begin with, let us see who the directors are: James Austin (president), James Crowther, Hen. Frank Smith, Edward Leadley, E. B. Osler, W. D. Matthews, jr., James Scott. Thesa are all well-known, reliable, rich men Among them are gentlemen interested in street railways, in loan societies, in grain dealing, in stock broking, and either own account, or through the companies in which they are officers they have put their name on paper representing \$1,500,000 and held by the bank, when the law says it should not be more than \$750,000, 10 per cent. of their total discounts. But indirect advances were not contemplated by the law. It is a legal maxim that what cannot be done indirectly.

It is a legal maxim that what cannot be done directly cannot be done indirectly.

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It is a legal of the law in the law was working on his uncle's farm, and a hired man of the latter named fine the right man of the latter named and in the man of the latter named and in the man of the latter named and in the sum of the latter named and in the triable valued the farm he met Jones and the triable valued the farm he met Jones and the triable valued the farm he met Jones and the triable valued the farm he met Jones and the triable valued the farm he met Jones and the triable valued the farm he met Jones and the triable valued the farm he met Jones and the

It therefore reats with the directors to show that they have not violated the law, that they have not forfeited their charter. Of course it must be remembered that it is not the soundness of the Dominion bank that is in question here, but the legality of a certain act of its directors. The bank itself rates as Al, it has the highest earning capacity for its capital of any institu-tion in the country, and has shrewd direc-

ized more than once by over-borrowing on the part of its directors. In 1834 the directors borrowed three-fourths of the cip-ital stock. And holders of the stock of the purchase the St. Paul Minneapolis and Manitoba railway. It would have been a bad day for the bank if the deal of a number of its directors with the bank's money had

LENDING MONEY ON STOCKS. As to the second charge of the Monetary Times, that of lending money on stocks, both banks admit the impeachment, though they think they get round the law. But the letter and the spirit of the law is that they shall not do such a business. One of the best proofs of this is that the bank of day to consider the appeals against the Commerce with its capital of six millions and assessment of St. David's ward, made the assets of nearly thirty millions has not one dollar, so its manager is credited with stating yesterday, advanced on stocks. Neither has the bank of British North America. The Federal bank is the great sinner in this respect, and its clever man-ager. Mr. Strathy, is credited with being the inventer of the scheme whereby they

get round the law.

THE STRATHY PATENT THE STRATHY PATENT
has been found to meet the case and already another machine built on his model is now under construction. It consists of a small and close corporation, duly chartered and nuled by Federal bank men, which gets noney advanced from the bank and then in its turn lends this money on stocks You go to Mr. Strathy of the bank and say: "I want some money on these stocks." He tells you "we don't do that kind of business, but we've got a company that does, and I am one of the heads of it. As an officer of the "financial and stock loaning corporation I shall accommothat kind of business, but we've got a company that does, and I em one of the heads of it. As an officer of the "financial and stock loaning corporation I shall accommodate you." He does so with Federal bank youn." And send as you will there is no money. And argue as you will there is no getting round the fact that there is a secret between the bank and the inter-

broker, had committed suicide, the tension did not lessen by any means. One outcome of the discussion is government action on the whole matter. Sir Leonard Tilley, so a gentleman who ought to knew says, is going into the whole banking law pretty thoroughly.

Alterations in the Field Exercise-Changes The general orders hand on Saturday our prominent banks created no small stir in financial and business circles. It was the officers will recover swords with the second motion of the rifles, and at the third motion lower to the salute.

motion lower to the salute.

marching past the officers will salute, than the law allowed.

"marching past" the officer will salute, taking the time from the officer on the right. than the law allowed.

(2) That both the Dominion and Federal banks had been lending money on stocks,

The aword will be raised by extending the same to the right and by a creating motion arm to the right and by a creating motion.

brought to the "recover," then continuing the motion to the right shoulder, from whence the sword is lowered to the saute. These four motions are to be combined into one graceful movement—the saute being completed in six passes of quick time.

The following promotions in the active

were all first-class men, that the advances to them were all indirect, and that the article was hospile. As to the legality he produced the consolidated banking act (compiled by Wm. Wilson) and read therefrom:

"The shareholders may also regulate by by-law the amount of discounts or logist which may be made to directors, either jointly or severally." (Sec. 28, p. 12.)

The inference drawn from Mr. Bethune's remarks and his quotation being that such a by-law had been passed by the shareholders. He did not, however, produce it.

The Monetary Times on the other hand contends that the bank is strictly limited to discounting no more than ten per cent of its training not contends that the bank is strictly limited to discounting no more than ten per cent of 24 Lients Q Acheson, H. V. Greene, and

To be lieutenant—21 Lieut O'L Leigh-Spence,
MS, vice Bruce, promoted.
To be 21 in treasures provisionally—LE Leigh,
sice Ball, producted. A Marving, vice Duncan A
DMcIntyre, whose resignation is hereby accepted.
First-class certificates have been granted
to Lieut WG Mutton, QOR, 2d Lieut
O L Leigh-Spencer, 10th, and second-class
to 2d Lieuts G Acheson, HV Greene and
H Brock, QOR; also to 2d Lieut R G
Trotter, Royal Grenadiers.
The rank of the above-mentioned officers
has been confirmed from Oct. 3rd, 1882.

A TURONTONIAN'S SUSPICIOUS

Menry Barton, a Hotel Keeper, Said to Hanry Barton, who kept a hotel at Parlia

ment and Gerrard streets, left home yester day for Uxbridge to visit his brother advancing more than ten per cent. But according to Mr. Bethune and his interpretation of the clause above quoted from the village. The object of Mr. Barton's visit is general act, they can discount as much as said to have been to settle a dispute between they like as long as they pass a by-law to his son, who was working on his uncle's

The old reliable firm of W. & D. Dineen are again ahead to try and suit the public's wants for the coming cold months. They

At the police court yesterday William Bradley, charged with fighting, was fined \$10 and costs. James Leather, a small boy, was charged on remand with having ery and a sum of money. The case was postponed until to day. James Meldrum, Brunswick avenue was sent to jail for three months for having sold liquor without a license. The case of Ed. Smith charged with defrauding Oliver W Spaulding was finished, Smith being committed for trial at the court of queen's bench. Bail was accepted.

cepted. St. David's Ward Appeals. The court of revision, which sat yester-

Thos. Crittenden, Girrard street...
Pat. O'Connor, Ontario street...
Mrs. E. Atkinson, Queen street.
Thin Hallahan, Gerrard street
Thos. Delaney, Queen street...
Francis Hughes, St. James' avenue.
Samuel Parker, Carlton street...
John Wiggins, Sackville street...
Mrs Elizabeth Rodgers, Sackville st.
Isaac Hutchinson, Duke street.
Patt. Coolaghan, Sackville street.
Jackes Bros., Sydenham street.
James Hewlett, Parliament and Carlton streets.
Norman W. Hoyles, Carlton street.
Henry Faircloth, Ontario street.
Henry Faircloth, Ontario street.
Robert Crawford, St. James' avenue
Catharine and John Monighan, Parliament street.
Rebecca Caster, Oak street.
T. H. Ince, King street.

treaty between the bank and the intermediaty that the stock on which the intermediaty advanced the money is the security
mediaty advanced the money to this inmediaty ad brigade owe the council an explanation of the bank that lent the money to this intermediary corporation. But besides this special intermediary, bank presidents, directors, and officials get money from the bank and lend it on stocks. So do loan to empanies. And sa a matter of fact the banks know about it. There was one one hundred thousand dollar transaction of this kind within the past week that would surprise shareholders in the besides this, advancing money on stocks is not only illegal, it is impredent. It makes a bank a speculator, which the law in chartering banks never intended. It makes a bank a speculator, which the law in chartering banks never intended. It is illevitimate banking and it is bound to be abblished.

THE SIREET

was consisterably exerted over the whole affair yesterday, and when the report affair yesterday and yes a president in the matter in action in the matter of the sample of the committee, tending the stage of the committee, tending the stage is a negative, but the stage is a negative, but the stage is a negative, of the bank that lent the money to this in-termediary corporation. But besides this

SUICIDE OF A BROKER.

J. J. Walsh was a young man ove thirty who not many months ago was a book-keeper for a well-known firm in the city. Before that he had been a school teacher and came from Lloydtown. He decided to go into stock-broking and opened an office in Toronto street. A few weeks ago he induced Peter Ryan, commission merchant, to form a partnership in stockbroking and financial business and they continued at his regular business and left Mr. Walsh to manage the Yonge total wreck. street affair. One of the conditions of the street affair. One of the conditions of the agreement was that Walsh was to give up drinking, or rather going on an occasional spree; another was that he was not to deal on his own account nor on the firm's account in stocks or grain whatever; that they were merely to act for others. The first he did not carry out, and so dissatisfied was Mr. Ryan that on Saturday he saw him and on Sunday also. Walsh had been

fied was Mr. Ryan that on Saturday he saw him, and on Sunday also. Walsh had been drinking on Saturday. On Sunday he went over the business, told Mr. Ryan exactly how they stood, and agreed to come down on Monday and settle everything and close the partnership. But yesterday morning early he got up and went out. He returned before 7 and went to bed. Not answering for breakfast at 8 he was found insensible for breakfast at 8 he was found insensi

for breakfast at 8 he was found insensible in bed. Doctors were summoned and worked at him till noon, when he died. He never regained consciousness. He had taken two onnecs of laudanum which he had bought in his morning walk.

THE CAUSE OF THE DEED.

Mr. Ryan does not think it was a case of suicide. Deceased was much given to the use of opiates and in order to sober up or to get sleep he had carelessly taken an overdose. Mr. Ryan and his accountant, Mr. Cassidy, say they were over the books carefully and found there no reason for suicide. Neither he nor the firm had sustained any losses of any account. When the business is wound up a balance is looked for. Mr. Walsh was betrothed to a young lady in the east end. No inquest was held.

scription of the Latest Addition to Our

e first batch of the new four-dollar notes. They will be issued to the banks to-mor ow. The new bill, though containing no

ada," instead of the old legend "Payable at Toronto," or some other place, so that the note appears to be, as it is, of equal

value in all parts of the dominion, A Commotion We cannot but be convinced of the fact that the new firm of Petley & Petley are causing a commotion among their fellowmerchants by the very low prices at which they are selling the numerous articles in their line of business. Their principle of good goods at close prices, fair dealing and one price only is bound to succeed, and the public are already showing their apprecia-tion of their straightforward manner of doing business by crowding their store daily and making large purchases.

The inauguration and social of the German Singing society was held in Union hall last night. The proceedings were opened by the singing of several selectionns by a chorus of twenty-five voices led by Prof. Schmidt. The president of the society, Schmidt. The president of the society, Mr. P. Freyseng, then delivered an introductory address welcoming the audience to the inaugural meeting. He said the objects of the society were more than the name would indicate. They were not only to meet for the practice of singing but they wished to provide such entertainment as they would have in their fatherland. In short to bring the Germans of the city together and form a society. They have rented the hall for a term of years and will as soon as they become They have rented the half for a term of years and will, as soon as they become firmly established, open a reading room.

Mr Fred Mensiuga has announced his intention of presenting one hundred volumes to form the nucleus of a library.

At the close of the president's address dancing commenced and continued until a late hour.

Among those present were German consul Simmers, ex-Ald Steiner, Fred Men-sings, Mr Gunther, Mr Jacobi and ladies, Mr Hemizman, Mr Boeckh, Prof Theo Martens, Mr C Martens and Mr Kaufman.

Around the World at the Grand. "Standing room only" was the placard displayed at the box office of the Grand lation of any country in the world. opera house last night after the lobbics were emptied of their jam. When a popular attraction comes to town it is something remarkable to note with what rapidity a theatre can be filled. Kirally Bros' combinations are now well known to Toronto people. They always bring some-

NEW YORK DISAPPOINTED

TUESDAY MORNING, OCTOBER 31, 1882

BY THE FIRE FIEND. Jersey Lily's Costumes Bestrayed Orlegin of the Fire—Heavy Losses.

New York, Oct 30, 5 p m—Abbey's Park

theatre in which Mrs Langtry was to appear to-night is now on fire and likely to the insurrection headed by the fals be entirely burned. Several explosions prophet. followed the breaking out of the fire in rapid succession. The flames spread so rapidly that the theatre soon became a will be necessary to suppress the insurrection in the Soudan and the cust will be £2. opened out on Yonge street. Mr. Ryan rapid succession. The flames spread so

afternoon. Henry Clarke, a stage hand, was burned in an endeavor to lower the drop cuttain. He jumped from a window into the street from a height of twenty feet and broke his leg. Wm Doran, scene painter, was badly burned. Both were taken to a Hospital.

The fire started in the proscenium in rear of the second tier of boxes on the right of the stage. It is believed to have been drop in the did not be staged. The fire started is the proscenium in rear of the stage. It is believed to have been drop in the stage.

into the street from a height of twenty feet and broke his leg. Wm Doran, scene painter, was badly burned. Both were taken to a hospital.

The fire started in the proscenius in rear of the second tier of boxes on the right of the stage. It is believed to have been caused by a gas explosion. The flames spread with great rapidity, and caught the drop-curtain and drove the stage hands, who were setting the stage to rights, from a the building. They made a vain flort to put out the fire with extinguishers, but these would not work.

Mrs. Langtry's costumes for the play in which she was to appear to night, The Unequal Match, were burned; also the cost tumes of all other members of the company and very valuable scenery. Nothing was saved. Mrs Langtry and Mrs Labouchere witnessed the fire from the balcony of the

witnessed the fire from the balcony of the Albemarle hotel. They were greatly The total loss is \$250,000; Abbey's loss

The total loss is \$250,000; Abbey's loss is \$100,000.

Arrangements have been made for the first appearance of Mrs. Langtry at the Grand opera house next Monday night.

Much delay was caused by the failure of the automatic alarms on the stage to work. Ten minutes elapsed before the arrival of the firemen. Then the flames were bursting through the roof and the building was doomed. The theatre was small but elaborately decorated. The main entrance was on Broadway through a three-story building, in which were stores and offices, and on the third floor the property room. This was an old building.

The theatre itself was built in 1874. It extended from 22nd half way to 21st on Broadway. It was newly frescoed and upholstered for Mrs. Langtry's debut. The scenery for the play was elaborate, especially for the second act, being painted on satin and embroidered. It was all destroyed. The fire spread so rapidly that a valuable painting could not be removed from the office.

Abbey's loss is covered by insurance. The building belonged to the McComb estate and was valued at \$40,000; insured. C. H. George, decorator, who occupied the store under the theatre, loses \$75,000. Parsons & Scarlett, occupying the second floor, tailors, \$30,000; Goldsmith, fruit dealer, and Dunbar, druggist, \$1000 each.

each.

At 11 o'clock to-night John Leo, stage carpenter, was reported missing. It is thought he perished. It is now stated Mrs. Langtry's wardrobe was not destroyed. She was about to send it to the theatre when

RAILWAYS IN NORFOLK.

Simcoe, Ont., Oct. 30.—On Saturday last the township council of the township of Walsingham, county of Norfolk, met at Walsingham Centre and decided to submit a bylaw to the ratepayers, granting a bonus Lake Shore railway. The voting will take place in four weeks. Another bylaw will be submitted in the township of Houghton, same county, granting \$15,000 to the Port Royal and Detroit River railroad, which is an extension of the Port Rowan line. It is expected there will be a lively interest taken in the matter, as the people along the front are now from twenty to twenty five miles from any railway communication. five miles from any railway communication.

Though some prefer to live under the old stage-coach system, yet there are hundreds rejoicing in anticipation of a speedy outlet from their present isolation.

Henry George Heard From. PHILADELPHIA, Oct. 30-Henry George proposes to bring a claim for damages against England for his recent imprison

ROME, Oct. 30.-In the elections fo members of the chamber of deputies a large proportion of the successful candidates belong to the progressists and mod-

Burial of the Bey. late bey were interred yesterday with imposing ceremonies. Foreign representa-tives, the French military authorities, and an escort of troops were present. Honolulu's Exports.

SAN FRANCISCO, Oct. 30-Honolululad vices state that the exports from the kingdom for the year ending September 30 were over seventeen million dollars. This

Jay Could's Narrow Escape. ROCHESTER, Oct. 30-Jay Gould stopped here this morning on his return from the west. Gould, alighting from a car at the new depot, stepped on a side track in front of a moving locomotive and would have been run over but for the outcries of those standing near. Hard Times in Iceland.

Cornell university, explains that the expor-Cornell university, explains that the expor-tation of cattle and sheep from Iceland is due to the fact that the people are obliged to sell them on account of the failure of the hay harvest. A letter to Fiske, written on Sept. 15, by the rector of the college of Iceland, states that the present year has been the hardest Iceland has experienced in

MRS. LANGERY'S DEBUT DELAYED adopted Baker Pasha's program, announce

ing the details of the proposed reorganize tion of the khedive's army. The cabinet council has decided to ser a strong force to the Soudan to suppress

Ismail Eyoub estimates that 20,000 me

LATER. - None of the actors were in the ceptional knowledge of the country howbuilding as there was no rehearsal this afternoon. Henry Clarke, a stage hand, 2000 English or Indian troops landed at

meeting of swindled policy holders in riage associations was held to day. Prof. Malone who presided, said he had been swindled out of \$90 and was not disposed

Blown Up Four Times. PALESTINE, Ind., Oct. 30-The saloon of Joseph Reinhardt was blown up by dynaof \$50,000 in aid of the Port Rowan and mite this morning. The building was Lake Shore railway. The voting will take | blown to atoms and several adjoining build-

during yesterday's socialistic demonstra- averted. concilables who were championing the cause of Louise Michael and her opponents, and extended to all the factions represen at the meeting. The police attacked mob and finally restored order.

Schooners Ashore Consecon, Ont., Oct. 30-During the day. blow of Sunday morning a large threemasted vessel, supposed to be the Norway, went ashore on Stoney Point, near the en-trance of Presque Isle harbor. The schooner Pandora, lying in Weller's bay for shelter, dragged her anchor and went ashore. She s expected to get off to morrow.

Catholic Contributions. New York, Oct. 30-The collection Peter's pence for the pope in the churches of of this archdiocese yesterday amounted to \$21,000. It is stated that \$103,692,000 are annually contributed by the churches in this country for benevolent and congrega-tional purposes; \$31,339,000 are contri-buted for purely benevolent purposes.

Fireat Woodstock. WOODSTOCK, Oct. 30-Hay & Co.'s furniture factory was burned to-day, along with the stock. Considerable lumber was also burned. Insurance \$4,000; loss \$8,000. A colored youth about 15 years of age has confessed to setting fire to the building. He says it was accidentally, but as he did not give an alarm the truth of this is open to grave suspicion.

WASHINGTON, Oct. 30-Chandler has eceived the following cable despatch from Lieut. Harber of the Jeannette search party dated Bulun July 2 and Irkutsk Oct. 30 - Arrived Bulun July 2, nine days from Yakutsk; strong head winds; schooner does well; begin work in Delta July 5 with

until ret irn. Sept. 15, by the rector of the college of Iceland, states that the present year has been the hardest Iceland has experienced in a century.

The Newfoundland Fisherics.

London, Oct. 36—In the house of commons Dilke stated that correspondence has taken place with the United States in regard to the Newfoundland fisheries, but no addressed to the Newfoundland fisheries, but no last despited received in July stated that the Newfoundland government had not yet paid the compensation.

Trouble in France.

PARIS, Oct. 30.—Proclamations have been posted on the walls in St. Sulpice appealing to the people to commit acts of violence against the "slave-driving bourgeoise." Affixed to the proclamations as a signary ture is a representation of a drawn dagger. The documents ends thus:—"Most aux examples and through his representations some of our private citizens have generously surplied the required funds. It is probably in the score that Mr Wm Go derham has the Newfoundland government had not yet paid the compensation.

Trouble in France.

PARIS, Oct. 30.—Proclamations have been doubt prove a great boon in various ways, which must be evident to all. Dr. O'Reilly, the energetic superintendent, has been anxious for years to have such an addition made to his well ordered hospital, and through his representations some of our private citizens have generously surplied the required funds. It is probably in one secret that Mr Wm Go derham has the proclamations. A new sparse in Puis says the Anarchy paid the compensation.

Nontevideo.

THE SPORTING WORLD.

Tom Allen, the English pugilist, has arrived in Boston, and expects to meet the champion in the ring be ore long.

Charles Rowell, the holder of the Astley

Hanlan intends to make New York city his home. So says a Gotham paper. We have heard it before and don't credit it. Billy Madden and John L. Sullivan, the pugilist, have had a misunderstanding, which resulted in Madden breaking bonds of friendship with Sullivan.

The first general snow storm of the season | 12c a cwt. to 20c a cwt.

occurred in Dakota and Montana yester-

The safe of the treasurer of Hampton Co. South Carolina, on Friday night was robbed of \$12,000 in money and a large quantity of country, state and railway bonds and other valuable property.

The Crofters of skye. London, Oct. 30 .- The Times says wealthy resident of the highlands of Scotand has offered to pay all the arrears rent

A World reporter last night saw Dr. Valentine in reference to the condition of R. J. Belford. The doctor says that Mr. Belford is weak from loss of blood, and that his case requires constant watching. He will not be able to appear in court to-

Another Cistern Accident. Mrs Hall, a servant in the employ of Mrs Cameron of 149 Church street, had a very narrow escape from drowning yesterday. She was hanging clothes on a line, when suddenly the earth beneath her gave way and she was precipitated into an old cistern with a depth of eight feet of water, Fortunately she grasped a piece of scantling which reached from the top and thus aided herself out without other assistance. No-body knew of the existence of the cistern.

The Royal Opera House. The Royal was well filled last night to welcome the Rentz Santley company. It is seldom that a better novelty and burlesque performance is presented to a Toronto audience than that of last night. The program was well balanced and well chosen. Mr. Leavitt's management of this attraction has been a great success, and he has got tegether a company of very clever burlesquers, and the performance in every respect is a credit. The engagement con-tinues till Wednesday evening, with mati-

Toronto General Hospital. A handsome and commodious building is now in process of erection at the northern part of the general hospital grounds. It will have two storys, each of which will be divided into two large rooms, a large verandah facing the south, and a conservatory on the west side (the latter being specially demanded by one of the contributors). It will furnish day-rooms for

PRICE ONE CENT

THE TWO IRISH SENATORS ISSUE A CIRCULAR TO THE CATHO-

Protesting Agains: Archbishop Lynch Introducting Politics Into the Pulpit —What O'Denonce and Smith Say. The Telegram of yesterday had the fol-

In felegram of yesterday had the following:

"The Irish catholic conservatives have determined to take the bull by the horns. They have, it is said, issued a circular addressed to the bishops of the church in this province, protesting abainst the pulpit in St. Michael's cathedral being used for party purposes. The circular is signed by Senators Smith and O'Donohoe in their capacity as representatives of itselfs of the bishops to use their private influence in preventing a And at 15 of 120 points, for 150 of 160 points, for 150 p

The last act of the Bayhan lambs was to burglarize Ford's store at Acacia of \$300 Henry T. Barley, a bookkeeper in the Detroit Post and Tribune job office, was arrested Saturday evening for embezzling from the institution.

burgianze Force worth of goods.

Capt. McLaren's carriage factory at Alliston is burned. The arms and clothing of the volunteer company were destroyed.

> effects of a cold contracted at the bridal A life-boat for Prince Elward county is being constructed at Buffalo. It will be

manued by seven men stationed at Weller's commend the establishment of customs out-ports at Brandon and Portage la Prairie.

Ia a row the other night at Amh Freeman Quinn had his head, neck and breast terribly gashed with a razor in the hands of McQuade of Anderdon. When McQuade appeared for trial it was found that he had paid Quinn \$140 to skip. McQuade was held under bail, and a warrant issued for Onion issued for Quinn.

TRE WORLD WOULD LIKE TO SEE. The general banking act enforced.

Less stock gambling. ter show at d'scounts. And the speculators sent about their business. WHAT THEY ARE SAYING.

Our bank does not lend on stocks-Mr. Nord-But our association does-Mr. Strathy.

And better still for the association-Mr. Strathy And I'm building a machine on the same plan for The idea !- The Three of Them

But is it prudent, gentlemen—The Public. Don't you see where our stock is-away up-The But if there was a squeeze, or a crisis-The Pub-

William McMaster. And no director will over-borrow while I'm at the head-Mr. Smithers.

I'd like to unload-A good many, TCRONTO, Oct. 31, -1 a. m.-Lakes: Strong inds and moderate gates from southeast and netwest, fair to cloudy, mild weather with local