Canada Life Building, Toronto.

WEDNESDAY MORNING DECEMBER 12 1894.

FIFTEENTH YEAR NEWFOUNDLAND CRISIS hopes to realize 90 per cent. If the estimate of 75 per cent. of the products is realized, then it is very probable the depositors in the Commercial Bank may get their money paid ultimately by the sacrilice of the capital stock and the property of the shareholders. These will lose everything, and as there are among them widows, orphans and charitable institutions, it will mean absolute beggary to hundreds least able to cope with their froubles.

hundreds of men from fishing to railway building through the island at higher wages, and lastly, the destruction of St, John's by fire two years ago, combined to financially embarrass every firm dealing in the fisheries.

Counted, losns, balances due by other banks, and the commercial bank statement could be obtained, but it is less satisfactory, and some of the papers are clamoring for the indictment of the directors for breach of trust.

Ward 4: George H. Bertram chairman, Ward 5: Rev. J. E. Starr, chairman, Ward 5: Rev. J. E. Starr, chairman, John's by fire two years ago, combined to financially embarrass every firm dealing in the fisheries.

directors in the banking concerns doing business here. The necessary consequences resulted. In the endeavor to rescue what they had sunk, they plunged further into the financial morass, till their whole system of business became a gigantic fabric of promissory notes.

The crash might have been postponed another year, but, about two weeks ago, Mr. Hall of the firm of Prows, Hall & Morris, London, England, died suddenly. This firm is the financial agent of nearly all the merchats here who export fish to Europe, and he had charge of this branch of the business. When he died his family and trustees demurred at continuing so hazardous a business, and certain exchanges becoming due on Friday were protested in London. The Commercial Bank drew these exchanges, and, not having funds in London to honor them, it fell back upon its mercantile clients. These were similarly situated, and on Saturday the firm of Edwin Duder made an assignment. This precipitated the crash.

The rumor spread through the city, and yesterday it was known that sever-al other concerns would follow suit. and yesterday it was known that seek al other concerns would follow suit. However, a worse blow struck the com-munity when the Commercial Bank post-ed a notice on its door that it would suspend payment for the present, owing to the failure of several of its mercan-tile executors to respond to their liatile customers to respond to their lia-bilities to it. The effect of this on

There were two chartered banks only doing business in Newfoundland, the Union and Commercial Banks. There is also the Savings Bank, a Government provident institution, the deposits and interest guaranteed by the colony. The other half was loaned at interest to the Union and Commercial banks to use in their ordinary business. Of this amount the Union Bank had about \$1,000,000, but the Government owed it on overdrawn current Colonial account \$650,000, leaving the Union Bank's indebtedness about \$350,000. The

event of their failure. This morning the Government enforced this provise, and the Commercial placed its specie at its service. The Commercial also was severely hampered by its unwieldy note circulation, which was far out of proportion to its collateral.

The one bright prospect in the situation is that there are about \$2,000,000 learnth of fish oil and other products in

tion is that there are about \$2,000,000 tion is that there are about \$2,000,000 worth of fish oil and other products in this_city, and if this can be shipped to market and realized upon, it will turn in at least 75 per cent. of its value.

at least 75 per cent. of its value.

Will Lose Everything.

One firm which has assigned has property worth more than its liabilities, and least 75 per cent. Of cigars, very fine, done up; 10 and 25 cents, or else meerschaum or briar pipes at low prices. Alive Bollard.

CITIZENS' COMMITTEE MEET AND

Ward Committees Also Chosen to Name oress for the murder of Frank Westwood Good Candidates for Aldermen for shall not take plac until the Spring As-

ELECT OFFICERS.

wages, and lastly, the destruction of the papers are unable to financially embarrass every firm dealing in the fisheries.

Newspaper opinions.

The necessarily small volume of money in circulation here and the scontracted scope of the banking business compeled the ware against the credit of merchats to resort to the penicious practice of overdrawing accounts and endorsing and floating aper which they were the more easily able to accomplish as they were nearly every one of them directors in the banking concerns doing and they have availed themselves of suited. In the endeavor to rescue what they had sunk, they plunged further into the financial morass, till their whole system of business became a ging and to fine the dear of the sundance of the papers are unable to respond to the directors for breach the fisheries.

The new Government organ says: "Extraording the present week and the combined to the scoper of the banking business compeled the ware done their work, as flottious property to the Executive Committee and Alired Jury objected to the idea of the Ward Committee. The were of opinion that the directorate of the Committee shaving to report to the Executive Some months ago he was formed to the reports should go direct to the full sommittee. William McCabe said Messra, which they are unable to respond to. They were the more cash, they plunged further into the financial morass, till their which they are unable to respond to obtain heavy advances, which they are unable to respond to the theory and the orphan to carry on their speculation, and should have points them to the financial morass, till their whole system of business became a ging and the orphan to carry on their speculation.

The recall stank has consisted of the Committee and Alired Jury objected to the idea of the Ward Committee. The were of opinion that the directorate of the Committee. William McCabe said Messra, and some of the fine city of the early age of 28 years, will be registed to the idea of the Ward Lord to the day of the committee a

CLARA FORD AGAIN. Her Trial Will Probably Not Take Place Until Spring—The House Where Sho Was Left.

It is understood that Mr. W. G. Murdoch, counsel for Clara Ford, is desirous that the trial of the young mulatto tail-

Newly-Cut Flowers

The choicest roses, carnations, violets and orchids are received twice daily at Dunlop's city showrooms, 5 King west and 445 Yonge.

Sale of Lands for Taxes.

The sale of lands for taxes will take place on Taxesday, the 18th inst. Parties interested who intend paying up arrears are requested to do so at once and avoid additional expenses.

351

445 Yonge.

445 Yonge.

Steel Plate Hot Air Furnaces. Get an estimate. Wheeler & Bain 179 King-st., 25

East.

Absent friends will appreciate a copy of Quillen, aged 70 years.

Toronto Saturday Night's Christmas Number of Saturday Ni

A POPULAR OLD AIR.

Colony in a State of Financy of the sharkonders. These will construct the commentary of the sharkonders. The many replaces and characteristics. It will make absolute in the commentary of the control of

TO ABOLISH THE LORDS' VETO

EMPHATIC DECLARATION MADE BY LORD ROSEBERY.

In a Speech Last Night the Premier Said Power Be Given Them to Deprive the Upper House of Its Absolute Veto For-

a speech in Devonport this evening, contended that the Government was now stronger than its most sanguine supports ers ventured last spring to predict. He compared the small loss of seats sustained by the Liberals in the present Parliament with the losses , sustained

the last Government. The Ministers, he said, were determined, if the power should be given to them, to deprive the Lords of their absolute veto forever.

A CLONE & UNION.

Fulfilment of the Intercolonial Conference's Objects of Value to Britain. London, Dec. 11 .- The Hon Henry Wrix-

London, Dec. 11.—The Hon Henry Wrixson of Victoria, Australia, who was a delegate to the recent Inter-colonial Conservence in Ottawa, lectured in London this evening on the results of the conference. He followed substantially the outline given yesterday.

Sir Charles Tupper presided in the absence of the Marquis of Lorne.

In the discussion which followed Mr. Wrixon's speech, Lord Brassey said ha rejoiced that both the Earl of Jersey and Mr. Wrixon had emplasized the advantage of a closer union. If the object of the conference could be effected, the result would be of immense value Great Bristain.

would be of immense value at Great Bristain.

Sir John Thompson, the Canadian Premier, who was cordially received, remarked that there was a strong feeling in Canada in favor of the cable and steamship project, and that the Canadians awaited with interest the action of Great Britain in the matter. The cable problem was too great a one for the colony to solve, but Canada and Australia's willingness to grant subsidies rendered the completion of cable eventually certain, the cost being thus reduced \$1,000,000 below the amount expected. The Canadian Parliament's vote on steamship subsidies indicated that the steamship project also was assured of success. The result would be a great increase of intercolonial trade and closer union.

OUR CATTLE AGAIN SUSPECTED.

Alleged Discovery of Pleuro in Canadian London, Dec. 11.—The Belgian officials at Antwerp report that they have discovered the presence of pleuro-pneumonia among Canadian cattle which have been landed at that port from Montreal.

The Canadian Government officials here are sending a veterinary surgeon to Antwerp to-night to report whether the cattle affected are really Canadian cattle, and whether it is pleuro-pneumonia from which the animals are suffering. If the disease is confirmed as pleuro-pneumonia, the probable result will be that the British ports will remain clossed against Canadian cattle next season.

The state of the s