

"On Wednesday evening a rumour obtained currency in the city, that the "International Bank" had stopped payment, and that the persons connected with it had left the city for the other side of the lake, taking with them the property of the institution. To add to the consternation which this occasioned, the solvency of the "Colonial" was also called in question. That it had suspended no one asserted, but that it would soon suspend was doubted by few. The rumour spread with amazing rapidity. At ten o'clock, almost every one in Toronto was acquainted with it, and the number of bills which were produced upon either bank, astonished those who have heard complaints for so long as to the scarcity of money in the city. Of course there were different opinions as to the way in which the "International" had wound up, but the report which eventually turned out to be true had it, that the cashier of the bank, Mr. Fitch, with his son, had left the city by the 4.47 p.m. train. It was also said that they had taken three carpet bags with them, but we have been unable to satisfy ourselves of the exact truth of the statement.

That the same proceeding had been taken by the officers of the Colonial bank, no one ever suspected, but the holders of its notes determined to procure gold for them as soon as possible. Various tricks to get rid of the ornamental "shin plasters" were resorted to, many of them of the most disreputable kind. Each individual soon ascertained how much he was possessed of—counted over the notes—eyed them with the keenest scrutiny, but could not for the life of him ascertain their value. The morrow was waited for by hundreds with suspense, all determining to take care of No. 1, to as great an extent as possible.

At ten o'clock yesterday, therefore, Toronto street presented a very busy scene. The "International" was the first bank visited. It looked as respectable as ever—quite as substantial as heretofore, and had it not been for a piece of dirty paper which was placed upon the door, with an inscription thereon, stating that "This bank has been suspended for a few days," it would have proved a greater centre of attraction than the plainer building below, where the "Colonial" is established. Many a one who read the inscription thought that if the bankers as well as the bank were "suspended for a few days," justice would be barely rendered. And when the report of the preceding night was thus proved to be true, the endeavours to get rid of the "bogus" bills were redoubled throughout the city. Potatoes were sold at high prices, wheat rose, and poultry was in demand. By some of the victims Mr. Gurnett was visited, who, of course, could give them no assistance. Others who took the bills after ten o'clock, and know from whom they received them will probably sue in the Division Court.

The "International" being clearly "burst," the public honoured the "Colonial" with the greatest share of their attention. The doors were opened punctually at ten o'clock, and before the cashier had time to doff his coat, the crowd which pressed in convinced him most unmistakably that he would be well worked that day. People pressed in with a persistence only known when dollars are at stake. For the first half hour or so the crowd was not quite so dense, as it eventually came to be. Merchants and business men who first heard the rumours were there.