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THE SPECULATING BANKS

WHY DOES THE GLOBE DEFEND STOCK-JOBBING?

More Criticisms From the Press—The Witness Has Something More to Say—Bank Speculating Directors.

For the last two months the Globe in its money article, and more especially in its telegrams from its Montreal correspondent has been constantly telling its readers that they are "reliably informed" that before the end of the week, or in a few days, the money market would be again easy, and money would be plentiful for speculation. The result of this has been that large orders came in from country speculators, who have no other means than the papers of knowing how the money market was likely to tend. These unfortunates must be now blessing the "reliable information" which induced them to buy stocks which are at present at least 5 percent and in some instances 10 per cent lower than when they purchased a month ago.

But the worst feature in the Globe's articles on stock speculation is the fact that one of the great leading papers of the province is openly defending a practice which is a direct violation of the law of the land. Should a money panic arise as the result of these bank speculations, the Globe would be the very first paper to denounce the government for not enforcing the act in time and thus preventing consequences which in truth is not entirely the fault of the government (as it is bad policy to be constantly interfering with banks) but of those managers whom the Globe is now defending.

When the Globe thus refuses to make a point against the government we may be sure great pressure is being brought to bear upon its management from some quarter or another. The paper whose columns are daily burdened with labored articles and with petty items attacking the Ottawa cabinet at every conceivable point, now, *mirabile dictu*, forbears the great pleasure of showing the country how the government at Ottawa is winking at the illegalities carried on by certain banks who lend their money on stock securities. There is a positive law against lending money on such securities. That law has been disregarded, disobeyed! And yet that mortal enemy of conservative misrule does not come out with the expected declamations, does not charge Sir John Macdonald with gross connivance and Sir Leonard Tilley with open collusion with the banks! *Primâ facie* there is something mysterious in the Globe's not biting at this sweet toothsome morsel; but the disclosure of concealed facts would show that the Globe is acting the part of men at large who not infrequently sacrifice principles for interest.

BANK DIRECTORS' LIABILITIES.

From the Montreal Witness, Nov 8

The large proportion which the liabilities of the directors of some banking institutions bear to the total amount of the discounts, is creating a good deal of discussion at the present time, first, as to its cause, second, as to its safety, and third as to its remedy if it be an evil. There can be no doubt of the fact that the liabilities of directors of certain banks are inordinately large as compared with the total discounts, or with the amount of the capital. The official returns show that the liabilities of the directors of the Dominion bank are equal to one hundred per cent of the capital, or twenty-three per cent of the total discounts of the bank. The case of this bank which has drawn attention to the whole matter is an exceptionally bad one, admitting the practice to be an unsafe one. The liabilities of the directors of the Quebec bank bear a proportion of forty-five per cent to the capital and twenty per cent to the total discounts of the institutions; those of the directors of the Nationale thirty per cent to the capital and eighteen to the discounts; those of Union twenty-five per cent to the capital and thirteen per cent to the discounts. How unduly large these appear may be judged from the fact that the liabilities of the Merchants' bank are only equal to eighteen per cent of the capital or seven per cent of the total discounts; those of the directors of the bank of Montreal to ten per cent of the capital and six per cent of the total discounts; those of the directors of the Molsons bank to ten per cent of the capital and three per cent of the total discounts. The proportion of the whole amount of the liabilities of the directors of the bank of Commerce is only three and one quarter per cent of the capital and one per cent of the discounts, and those of the directors of the bank of Toronto only two and one quarter per cent of the capital and three quarters of one per cent of the discounts. The causes of the large proportion are not, of course, easy to come at, as they are probably different in almost each case. The proportion which the liabilities of directors bear even where lowest is high, and the reason is that the shareholders elect men as directors whose liabilities are likely to be high. The banks want large and good accounts, and one of the ways of getting these is by electing as directors large merchants or manufacturers who have their accounts elsewhere. Men are taken on the boards in many cases not because they have special ability as bankers, but because they are likely to prove profitable customers to the bank. Of course successful merchants and manufacturers with a large stake in the bank are likely to prove safe directors, always provided their own interests do not get out of harmony with those of the bank, as they do if their firms get into deep water and it becomes unsafe to discount their paper, which, of course, they will not be quick too see. A director should be one with a large shareholder's stake in the bank but not too large a customer's stake. As a customer he cannot sit at the board and decide wisely against expanding a line of discounts of a brother director or a friend of a brother director upon whom he may in like case be dependent for an expansion. However honest a man may be he is likely to be blinded by self interest. We believe that it is the custom with Scotch banks, whose methods are regarded as so wise, for directors on election to place their accounts elsewhere. Their practice of electing large customers to the directorate does not, as one may see by looking over the list which we have given above, necessarily result in securing a board with unduly large liabilities in proportion to the whole amount of the discounts. The great trouble is that after becoming directors men either in their own interest or in those of the bank receive large loans. In the case of the Quebec banks, which are mentioned above, whose directors' liabilities to the bank appear so large, it is said that these are swollen by exchange bills drawn in the names of the directors against timber, which being accepted are perfectly safe securities apart from the credit of the directors. If the money is loaned out on timber which is still in the woods or on timber limits, most shareholders would regard it as safe enough, perhaps, but even so it is possible to put too many of the bank's eggs in one basket. The directors liabilities are swelled to by the practice of their guaranteeing new customers' paper which probably rests upon safe security apart from them. All liabilities direct or indirect are included in the figures. It is averred, and with every appearance of truth, that the liabilities of the directors of one bank at least, the Dominion, are swollen owing to the method which they have chosen to evade the law against loaning on bank stocks. It is said that the Dominion bank loans money to its directors, and that these loan it upon bank stocks. The banks find it necessary to protect themselves in evading the law by using their own officers. The causes of the undue proportion of directors' liabilities to the whole amount of discounts being such, it is easily seen that though not necessarily an evil, it is apt to become so, and that even when the causes are not bad in themselves, it is apt to become unsafe. It appears that the banking act does not place any limit upon the proportion which the liabilities of directors shall bear to either the total discounts or the capital of the bank. This is left to the shareholders, who are empowered by a clause to regulate this matter. There can be little doubt, however, that the government should take action in the matter. A bank's credit is so delicate a thing that the appearance of evil might at a crisis result in loss not merely to the shareholders, but also to the depositors and noteholders of the bank. These latter look to the government to protect them. There is no way possible of doing this, so far as we can see, but that of placing a maximum limit, to which the liabilities of the directors to the whole amounts of the discounts of the bank shall not be allowed to pass. The leading banks find it easy apparently to keep below seven per cent., although ten per cent. has been mentioned as a safe one. A penalty for the infraction of this law should be provided, and the law with regard to the loaning by banks on bank stocks amended by the provision of a penalty for its infraction also.

BANK DIRECTORS AND THEIR PRIVILEGES.

From the West Durham News, Bowmanville.

The Dominion bank takes the lead of all other banks in the amount its directors owe the bank. It is claimed on behalf of these directors that they are among the best men in the city. It would be interesting to know what rate of interest these bank directors pay for this large amount of money, and to what use they put it, and the profit they make on its use. As they borrow from themselves the money of which they are trustees, do they deal with themselves as trustees are bound to do, making the most they can for those whose trustees they are? or do they borrow as cheaply as they can, making all they can out of the money for their individual selves and looking solely to their own individual benefit, and not to that of the stockholders? It would be an interesting scene for an onlooker to witness the negotiations for lending by the directors of the one part to the same directors of the other part, and the directors of the one part pressing the directors of the other part to lend the money at as low a rate as possible; and should trouble arise, and the directors of the one part find that the directors of the other part were unable or unwilling to pay back this large amount, it would be instructive to see them consulting Dun, Wiman & Co., to see how they were respectively rated, and instructing their solicitor how to deal in so grave a matter. The stock of the Dominion bank stands very high, and so do the directors, but so did the stock of the ill-fated Glasgow bank and its directors. If the directors of the Dominion bank require such enormous assistance, they ought, for the sake of public opinion, to do as those of the Federal bank do, get up a company under a separate charter which will keep its accounts with the Dominion bank and let the cashier of the bank be the managing director of the loan institution, and the directors can then borrow and lend again, and not let the right hand know what is done by the left; and if the money should unfortunately be repaid over the left, the public will be none the wiser and the bank shareholders will not suffer. On Sunday last the new rector of St. James' cathedral in Toronto preached a sermon, in which he denounced the sin of using trust funds for personal gain; and it would have been a salutary thing if all the bank directors in Toronto had been present to hear it.

Rhea's Repetoire.

During Rhea's engagement next week the plays will be: Monday, Adrienne; Tuesday, Camille, Wednesday, Romeo and Juliet; Thursday, Much Ado About Nothing; Friday, Adrienne; Saturday matinee, Romeo and Juliet; Saturday evening, Ingomar. The box plan opens Saturday morning at 9 o'clock. Reserved seats will be $1. No advance.

That Dissecting Room.

For some weeks past the inmates of a big building on King street have been in deadly alarm over the alleged dissecting operations of a number of medical students who had rooms therein. The housekeeper saw into the door and beheld a coffin, a shroud, and other blood-curdling paraphernalia. The police were sent for. A photographer who quartered there watched them day and night. One room-holder swore he saw the young men bringing in bags on their back at night and he had no doubt that they contained "stiffs," the product of body-snatching expeditions. A detective gained admission and searched the rooms through. The young men told him that they were members of a little society which had an initiation service, that the "coffin" was part of the "ritual," that they never had any dissections, and that they were law abiding in every respect. The detective was satisfied, but the scare was revived yesterday. It was this report that first started a World reporter to ascertain where the medical schools got their subjects, and the particulars of his investigations are in another column. There is no body snatching here or illicit dissecting-rooms.

RACING AT WOODBINE.

THE TORONTO HUNT CLUB'S ANNUAL STEEPLECHASES.

A Magnificent Turnout and a Good Day's Sport—Alarm, Bonnie Bird, Lady Reveller and Enlight the Winners!

Judges—W. Copeland, Geo. Gooderham, John Levy.
Starters.—M. A. Thomas, J. B. Morrison.
Clerk of Scales.—D. W. Alexander, Mr. Hastings.
Timer.—Dr. Morton.

The Toronto Hunt club scored another great success yesterday. For some time past a good deal of interest has been centered in the club's steeplechases, and the most sanguine anticipations of a splendid meeting could not have foretold yesterday's success. It is seldom that we in Canada are blessed with such beautiful racing weather in November as we enjoyed on our thanksgiving festival. The attendance was large, probably 2000, select and remarkably decorus. The grand stand was crowded with gentlemen who like to see a good piece of horseflesh on the move, and to add to the pleasing spectacle of a standful of enthusiastic horsemen there was a very

LIBERAL SPRINKLING OF LADIES.

Out on the field in front of the stands were a score or so of the bright, scarlet-coated hunters, those who were not entered for any of the races. Many of them too were accompanied by ladies mounted on chargers full of fire and dash, and as they galloped here and there to get a good view of the racers in motion, the spectacle was a very pleasing one, and one that was calculated to charm. There was a perceptible absence of open betting and book-making, and it was apparent to all that everything was "on the square." The posse of police on the ground had comparatively little to do, so good did the crowd behave themselves. An old horse man who has attended scores of meetings on the Woodbine, remarked to a World reporter that he had never before seen a happier or quieter gathering on the course. As the Ontario Jockey club did not see fit to hold a fall meeting, this tended greatly to stimulate an interest in the program of sport presented by the Hunt club, and many there were who thought it was

QUITE THE CORRECT THING

to attend a steeplechase within six weeks of Christmas, be it good or bad. All the races were started promptly on time, there were no delays, and to crown all there was but one slight accident. Dr. Smith was omnipresent on the sleek-coated Rod erick and kept the riders and horses up to time. However, Mr. Jos. Mead, the victim of a stumble and a pitch-off, turned his mishap to good account, and succeeded in getting there first. By the opening of Eastern avenue a new route to Woodbine has been opened up. This street was well patronized yesterday. It relieves the Kingston road of a large part of its traffic, and danger and dust are reduced to an agreeable extent.

THE FIRST RACE.

The first event called up by the judges was the

COPELAND CHALLENGE CUP—Given by W Copeland M F H, for horses regularly and fairly hunted with the Toronto hunt, about 2½ miles over a fair hunting country. No jump to be less than 3 feet 6 inches high and not more than 4 feet. Foreign thoroughbreds excluded. Dominion thoroughbreds, 7 lbs extra; weight 160 lbs. Over weight allowed. To be ridden by members of the hunt. Entrance $5.

J H Mead's br h Alarm, by Terror, 160 lbs ....(Owner) 1
J H Mead's br h Chancellor, by Terror, 160 lbs ....(C F Mead) 2
Mr Kiely's br g Fiat, aged, by Fiat, 160 lbs ....(Harry Phillips) 3
Harry Cooper's br g Brown Prince, aged, by Reveller....(Owner) 4

Time—11.42½.

This was a beautiful and pluckily-contested race. The horses got away in a bunch and Fiat went to the front. The Doctor (Mr Donaldson's g g, ridden by R M Shanley) refused to take the first jump and was practically out of the race before it really began. The other four flew on and Fiat kept a good lead for the first mile, with Brown Prince pushing him, Chancellor third, and Alarm galloping and jumping well in the rear. On the second mile Brown Prince began to show his jumping and running qualities and with a spurt lapped Fiat and finally passed him, Chancellor still keeping third. The positions were maintained until about 2¾ miles had been covered. On approaching the jump on the western side, nearest the club house, the horses became well bunched, and as they came up to the hurdle Alarm showed his head and shoulders in front of the rest. Over they went almost as one animal, but when they struck on the other side Alarm was seen to go to the ground with a violent pitch, and Mr. Mead and the horse rolled over a couple of times on the ground. A sigh of sympathy went up from the crowd, but before they had time to take in the situation rightly Alarm was on his feet again and Mr. Mead was in the saddle, and away he went after the leaders. At about where the half-mile pole is Fiat and Brown Prince's riders made an awkward mistake. Instead of turning in, facing the stands, they went straight ahead, and before they were aware of it Alarm and Chancellor had cut them clean out. Prince and Fiat had gone so far wrong that they were practically shut out. Then it became a good race between Alarm and Chancellor. Turning into the outside track for the finish they were side by side. Down the stretch they came and the crowd cheered. Alarm drew ahead, but could not keep much of a lead. He passed under the wire half a length in advance of the Chancellor, but some of the people wondered why Chancellor did not beat him in. Fiat was third, with Brown Prince out in the field.

THE SECOND RACE.

OPEN FLAT RACE (handicap)—1½ miles, $120; $60 $40, $20; entrance $8; half profit.

John Forbes' Bonnie Bird, 6 yrs, by Judge Curtis, 133 lbs....(Ennis) 1
Dr Smith's gr m Lady D'Arcy, aged, by Thunder, 125 lbs....(C Wise) 2
J H Mead's Long Taw, 6 yrs, by Longfellow, 135 lbs....(A Gates) 3
W D Grand's b m Miss Archibald, 5 yrs, by Sir Archibald, 114 lbs....(C Gates) 4

Time—2.17½.

The horses started at the top of the stretch, and Bonnie Bird, Lady D'Arcy and Long Taw came down in a bunch, with the Bird slightly in the lead. At the quarter-mile pole they were in the same position, and going along the back stretch it was hard to see daylight between them. Lady D'Arcy made a gallant effort for the head, but Bonnie Bird managed to keep a slight lead. Turning into the home stretch they came down at a terrific gait, and the whips of the jockeys were used with vigor and good effect. It was anybody's race, it appeared to those in the stands. But under a vigorous application of whip and spur the Bird managed to win by half a length, with Lady D'Arcy a head in advance of Long Taw and Miss Archibald four lengths in the rear.

THE THIRD RACE

HUNTER'S HANDICAP STAKES—Of $150, divided into $75, $50, $25, for horses regularly and fairly hunted with Toronto hunt, and to be owned and ridden by members of the hunt—about 2½ miles. Weights from 140 to 168 pounds. Entrance $5, half forfeit.

O B Sheppard's Lady Reveller, 6 yrs, pedigree unknown, 16[illegible] lbs....(Owner) 1
George Kiely's b g Fiat, aged, by Fiat, 164 lbs....(H Phillips) 2
M A Thomas' b g Liberty, aged, by Liberty, 141 lbs....(A Louden) 3

Time—7.50.

There were nine entries for this event, but only four came to the scratch. Enlight started with the rest, but went wrong at the first hurdle and withdrew. Mr. Sheppard pushed the Lady to the front at the start. She showed great speed between the jumps and took the hurdles in capital style, especially the water jump, where she cleared fully 25 feet. Mr. Sheppard rode a little wide, but the mare's rivals never once got near enough to her to make it a doubtful victory. Fiat ran well and jumped well, and did not go over an inch of unnecessary ground in his rounds. Liberty lagged away behind to the close, and the Reveller beat Fiat in by probably ten lengths. Reveller made such clean work of her jumps that the crowd cheered loudly as she dashed past the stand away to the front. Some of the boys remarked that they expected to see "Shep" go over the mare's head, but he dismounted with as much assurance of having rode a gallant race as Archer or any other crack jockey. And so he did.

THE FOURTH RACE.

HUNTER'S HANDICAP FLAT RACE—$120; divided into $60, $40, $20; for bona fide hunters, the property of members of the hunt, that have been fairly hunted, and have not been in a training stable the present year or have not started in any race other than a hunt or exhibition race within the past six months; to be ridden by members of the hunt, or by gentlemen approved of by the committee, weights, 140 to 168 lbs.; entrance free; 1½ miles.

W D Grand's ch g Enlight, aged, by Enquirer, 168 lbs....(Grand) 1
A H Simm's b m Fleurette, 4 yrs, by Hyder Ali, 150 lbs....(H Phillips) 2
F A Campbell's br g Waverly, aged, by Ivanhoe, 154 lbs....(J H Mead) 3
H Cooper's Brown Prince, aged, by Reveller, 158 lbs....(O Mead) 4
M A H Thomas' ch g Dundee, 5 yrs, by Baron Rothschild, 146 lbs....(Owner) 5
A Louden's b m Lorette, by Terror, 3 yrs, 141 lbs....(Louden) 6
J A Donaldson's g g. The Doctor, by Terror, 5 yrs, 140 lbs....(Shanley) 7

Time—3.06.

The Judge and Fiat were scratched in this race. The horses got off in a bunch at the half-mile pole, Waverley having the inside. It was hard to distidguish their positions until they neared the stands when it was seen that Enlight was leader by a length, the rest of the horses well bunched behind except The Doctor, who was away to the rear. The race was well contested to the finish. Enlight, Fleurette, Waverly and Brown Prince keeping well together. Enlight showed good speed and good bottom and managed to beat them all in, with the others in the order above. This concluded a good day's sport, and it was lacking of 5 when the track was cleared of spectators.

THE LORD MAYOR'S DINNER.

Gladstone's Speech—Better State of Affairs in Ireland—The Egyptian Campaign.

LONDON, Nov. 9—Lord Granville, Lord Selborne, Earl Northbrook, Earl Kimberley Gladstone, Childers, and Fawcett, attended the lord mayor's banquet to-night.

Childers returning thanks for the toast to the army, compared the capture of Tel-el-Kebir with the taking of Quebec by the British. He pointed out that England had not waged war with unvarying success, and said that perhaps the most conspicuous disasters she ever met with were in the war with her American subjects.

Gladstone replying to the toast to the ministers said that when he spoke at the lord mayor's banquet in 1881 the question was whether the fabric of society in Ireland was to remain on its ancient foundation or be broken up. The government had not scrupled to use the powers entrusted to them with vigor and determination, at the same time they relied more confidently on the measures of justice. He could now record the conviction that a new tone of sentiment was dawning among the Irish to seek the amelioration of the law by peaceful efforts. He ventured to say that the foundations of society in Ireland were now in but little danger. The monthly return of agrarian outrages was now 111 compared with 511 in October 1881. There might be in Ireland extravagant opinions and desires that could never be fulfilled, but if the Irish be content to walk in the ways of legality, the empire was strong and free enough to entertain in a friendly and kindly spirit any demand made for free discussion and perfect publicity in matters relating to its Irish policy. British institutions would have strength enough he was firmly convinced to effect the settlement of every political controversy by bringing it to a completely satisfactory, or at least, a fair and tolerable issue. Gladstone highly praised the conduct of the British forces in the Egyptian campaign, which he believed would be memorable in history. The government must not be too confident of the future. It exposed them to ever recurring anxiety, yet he cherished the hope that England would ever be able to prove her power in her association with liberty.

Granville declined to enter into details regarding the government's policy. Dufferin, he said, had not gone to Egypt to establish any undue or illegitimate influence there, but to co-operate with Sir Edward Malet, whose legal knowledge and great ability were invaluable for the maintenance of peace, order and good government in Egypt in the future.

Liverpool Autumn Cup.

LIVERPOOL, Nov. 9—The race for the Liverpool autumn cup was won by Goggles, Sibyl 2d, Wallenstein 3d. Sixteen ran.

Murder and Robbery.

COLUMBIA, S. C., Nov. 9—John Stalvy, a prosperous merchant of Horry county, was murdered in his store by unknown parties who robbed the safe of $600.

Safe Robbery at Whitby.

WHITBY, Nov. 9—The office of George Cormack, lumber merchant, was broken into last night. The safe was opened and $147 was abstracted. The papers in the safe and desk were scattered about, but a number of cheques and notes of hand remained untouched.

European Control Abandoned in Egypt.

CAIRO, Nov 9—A note was issued by the Egyptian government to-day announcing the abolition of European control. The note points out that the control as reconstituted by the khedive in 1879 no longer offers a guarantee to the bondholders but has become an institution of a dual and political character which proved the cause of many administrative difficulties. The note does not mention any proposed substitute for the control.

VALIENT VOLUNTEERS!

A GALA MILITARY DAY ON THE GARRISON COMMON.

Annual Inspection of the City Corps by Gen. Luard—Nearly 900 Soldiers on the Ground—The General Makes a Pun.

The annual inspection of the Queen's Own Rifles and Royal Grenadiers took place yesterday afternoon. It is an event which is looked forward to by the members of these corps with as great an interest as do their more fortunate brothers-in-arms look to their camps of exercise. During the early part of the day the boys were occupied in polishing, burnishing, and preparing their arms and accoutrements for inspection, and between 12 and 1 o'clock they could be seen winding their way towards the drill-shed. The Queen's Own fell in and marched off, headed by the brass and bugle bands, at 12:30, followed by a large concourse composed not only of the small boy element, but also a couple of city clergymen and a professor of one of the divinity schools were seen. On arriving at the old fort, Lt. Col. Alger, district paymaster, immediately began calling the pay-roll, and before he had completed his work the Royal Grenadiers, who paraded half an hour later, arrived and formed in rear of the Queen's Own to await their turn.

THE QUEEN'S OWN PARADE STATE

showed a total of 561 of all ranks on parade, distributed as follows: A Co, 48 non-commissioned officers and men and 2 officers; B Co, 45, and 2 officers; C Co, 38 and 2 officers; D Co, 44 and 1 officer; E Co, 43 and 3 officers; F Co, 50 and 2 officers; G Co, 52 and 3 officers; H Co, 37 and 2 officers; I Co, 47 and 3 officers; K Co, 53 and 2 officers; band and 39 pieces; buglers and drummers, 22; pioneers, 9. There were 3 officers and 48 non-commissions and men absent on leave, thus making the total strength of the regiment 612 of all ranks.

THE ROYAL GRENADIERS

being a new corps are of course weak, yet their turn-out yesterday did credit to themselves and their officers considering the many adverse circumstances under which they are laboring. They had 312 non-coms. and men and 28 officers. In No. 1 Co. there were 35 non-coms. officers and men and 3 officers, No. 2 Co. 45 men and 2 officers, No. 3 Co. 29 men and 2 officers, No. 4 Co. 19 men and 2 officers, No. 5 Co. 10 men and 2 officers, No. 6 Co. 23 men and 2 officers, No. 7 Co. 43 men and 2 officers, No. 8 Co. 43 men and 3 officers. Band 38. Fife and drum 20. Nos. 4 and 5 are the new companies formed a few weeks ago. A number of the members were unable to appear on parade owing to a want of busbies which have not yet arrived from England.

THE INSPECTION.

The roll-call over the Queen's Own moved to the garrison common and formed a line facing the lake. The inspecting officer, Maj. Gen. Luard, accompanied by his A. D. C., Maj. Smith, arrived shortly afterwards and rode up the rear of the line, and to an onlooker apparently glancing carelessly at each company as he passed. Instead of this, however, those who watched him narrowly saw that he was slowly scrutinizing not only each company, but each individual man, seeing how his uniform and accoutrements fitted and other minor points. Arriving at the right of the line he rode up the front, subjecting the front rank men to the same searching inspection. They were evidently satisfactory as he did not proceed further than the centre of the battalion when he stopped to chat with Lieut-Col. Otter and Col. Gzowski, when the Grenadiers arrived, accompanied by the district staff, Lieut-Col Denison, Deputy Adjutant General, Lieut-Col Milsom, brigade major, and Lieut-Col Alger, paymaster. The Q. O. R., formed column, and the two battalions were brigaded. Great difficulty was experienced in keeping the spectators at a proper distance. They worked their way in between the companies and it was impossible to manoeuvre until at last a party was detailed for the purpose. The brigade then opened to deploying distance and each battalion deployed into line. The general then took his position at the saluting point and the brigade formed quarter column on the leading companies of battalion and prepared to march past. Each battalion formed "fours right" and moved off. The wheel at the first point was very well executed by both battalions, but the remainder of the movements, until they "halt" before advancing in column, was only fair. The Queen's Own being the senior corps were the first to march past. They came on in column, each company as it appeared resembling an "iron wall." The dressing was very good, in fact with one or two exceptions it could hardly be surpassed. It would be impossible to single out for special mention any special company, tho' the general said of several of the companies as they passed, "very good," and he would not say so unless he thought so. Altho' the men did so well, the saluting of several of the officers was very faulty. The new officer's salute has not been yet adopted, but two or three officers used it. This is not altogether the point. Instead of commencing the salute at ten paces from the saluting-point, a number did not do so until about two paces distant, while one captain, who was giving the last instructions to his men on their bearing while passing the general, on looking to his front found that he was directly opposite that personage. The saluting however of the majority of the officers was very good. The Royal Grenadiers, led by their band playing the "British Grenadiers," followed, but the spectators crowded in all sides making it almost impossible to obtain a good view of them. They did not move with as much steadiness nor was the dressing as well kept as that of the Queen's Own, but considering it to be a battalion of recruits the marching was good. The officers have adopted the new salute which they performed with one or two exceptions very well. After they had passed the pressure of the crowd about the general and staff became more annoying; the former asked a representative of The World who was talking to Major Smith, A. D. C., "Do you represent the *press*?" On being answered in the affirmative he said, endeavoring to work his way out of the crowd, "then order your people back it is very *oppressive* here."

The corps then marched past in quarter column and with changed ranks, after which they were retired some distance and the Queen's Own were ordered to skirmish, the Grenadiers forming the reserve. This over, the brigade was formed into a mass of columns, and the field officers and captains called to the front to hear Gen. Luard's opinion of them. It was very brief, he simply said that it was the first time he had seen them in brigade; he was well pleased with them; the Grenadiers were very creditable indeed, and the Q. O. R. sustained their former reputation. He then ordered the commanding officers to march the men to the drill shed and dismiss them.

DINNER TO THE GENERAL.

A dinner was given in honor of Maj. Gen. Luard at the National club in the evening by the officers of the Queen's Own and the officers of the staff. Maj. Gray was present and so were Maj. Rolph, Adjutant Manley and Surgeon McCollum of the Grenadiers. A pleasant time was spent. About fifty were present.

NOTES.

As the sun did not shine it was impossible to use the heliograph, as was intended.

The general and Col Denison were mounted on miserable specimens of horseflesh, that of the latter resembling the woolly horse at the Zoo; but poor Major Smith! The horse provided for him exhibited almost every disease which horse is heir to. He said he would very much prefer to ride a cow. It is impossible for us to give a description of the beast.

ROMANCE IN REAL LIFE.

A Father Reclaims His Daughter—Puts Nine Thousand Dollars in Her Hand—After Long Years.

[*From a World Correspondent.*]

HAMILTON, Nov 8—About eighteen years ago there lived in the Scotch block, or Allan tract (called after the father of Senator Allan, Toronto), nine miles from here, a farmer named Andrew Porteous. His wife left him and ran off with another man, having first stripped his house of all effects of value. She levanted with a young man who was engaged to one of the handsomest girls in the township of Ancaster. A well-to-do farmer named Moffat allowed his daughter Mary to go and keep house for Porteous, with the result that in the course of time the young housekeeper bore a daughter to Porteous. Porteous had to leave the township in consequence and went away to California. Nothing was heard of him for years. At last he heard that his wife was dead and he returned to Canada intending to make Mary Moffat his wife and atone for the wrong he had done her. He came as far as Hamilton, went into Davy White's hotel, met an old neighbor, and learned from him that the mother of his child was married and living in Caledonia. He felt so bad at the news that he never went to see them, but packed up and left at once again for the States. The other day he returned to Canada a second time bound to see his child if not her mother. He repaired to the Scotch block, got an old neighbor to tell him of the whereabouts of Mary Moffat and to accompany him thereto. They drove to Caledonia and up to the house of Mary Moffat's husband. The husband was away and she was visiting a neighbor. The girl was there doing the housework. She was told two men wished to see her. She would not receive them till she had changed her attire. In a few minutes she was introduced to her father who put $9000 in bills in her hand, and after a few minutes conversation left, telling her he had lots of more money for her and for himself and would be back soon again. The girl had indeed a strange tale to tell her mother when the latter returned. Miss Porteous, as the young woman ought now to be called, is 17 years of age and well known in Caledonia and in the Scotch block. This simple narration might be made still more romantic, but for the present this must suffice.

Entertainment at the Coffee-House.

The Toronto Coffee-house association celebrated the removal of the St Lawrence coffee-house into the ample new premises adjoining St James' cathedral last evening by a very pleasant social gathering. The new quarters are large and cheerful and are fitted up with a view of largely increased patronage. The premises have been leased for ten years. Between 7 and 8 o'clock refreshments were served down stairs to the large number of ladies and gentlemen who attended. The city clergy was well represented and numerous friends of the coffee-house movement joined in the gathering. After the refreshments the visitors repaired to a large room in the second story where the entertainment was held. Mr. Alexander occupied the chair. Rev. P. McF. McLeod gave an interesting address on the breadth of the coffee house platform, which included all those who were real friends of temperance. The chairman informed the meeting that of the 50,000 shares of the association to be issued only 15,000 had actually been taken up. The shares were $5 each, of which only 5 per cent had to be paid down. Several appropriate addresses were delivered and a good program of music was rendered.

At the Hotels Yesterday.

Rossin—General Luard and Major Smith A D C, Ottawa; S Nellon, M P P; the Effie Ellsler company; the Victoria University Football club; S A McDowell and Fanny Reeves; N Bowrassa, sculptor, Montreal; Prof John Koonic, Hungary; S Ebles, C P R, Ottawa. *Queens*—Hamilton Football club; Dr W E Scott, Montreal; W Crowther, Montreal; C J Broughton, Hamilton; W L Fellowes, Ottawa. *Walker House*—Wm Munro, C P R, Montreal; Capt McElhiney, Ottawa, Dr Sproule, M P, Markdale. Several students for Ontario Agricultural college at Guelph were at the Walker yesterday.

Thanksgiving Day.

Thanksgiving day has come once more,
The busy harvest days are o'er,
The farmer, tired with anxious care,
Has once more sought the Lord in prayer.
The bells ring forth in joyous peals,
And he who hears them surely feels
Thankful for God's infinite love
In watching o'er us from above.

Who else could give us all we need,
And bring to life the tiny seed,
But He who rules the universe,
And bids us all with him converse;
Who sends the rain in sparkling drops,
Refreshing all the thirsty crops,
'Tis He who gave his Son to die
That we, through Him, might meet on high.

This day all toil is put aside
By all who in this land reside,
And thousands on their knees do bend,
While up to God their prayers ascend.
And thankful we should ever be,
Whether on land or stormy sea,
Knowing that God will ever send,
If thankful, blessings in the end.

Then let us loud our voices raise
In joyful lays, and sing his praise
With heartful thanks for blessing us
And making harvest plenteous.
An' may the coming years be crowned
With plenty scattered all around,
Nor let the nations cease to sing
Praises to our Almighty King.

—*G. M. Gibbs.*

AN OVERWORKED PEOPLE.

THIS IS WHAT HERBERT SPENCER CHARACIERIZES THE AMERICANS

His Speech in New York Last Night—A Nation of Premature Gray-Haired and Worn-Out Men—The Injustice to Posterity.

NEW YORK, Oct. 9—Herbert Spencer was tendered a complimentary dinner by over 200 gentlemen at Delmonico's to-night. Wm. M. Evarts presided. Spencer on rising was applauded. He spoke with some effort, owing to his feeble health. He said along with the kindness of his American friends there came to him a great unkindness from fate. He then mentioned the many attentions and preferred hospitalities he met with during his late tour and went on to say: The stern discipline of life has gradually increased the aptitude for persistent industry until among us and still more among you work has become with many a passion. The American eagerly pursuing the future good almost ignores what good the passing day offers him, and when the future good is gained he neglects that while striving for some still remoter good. What I have seen and heard during my stay among you forced on me belief that this slow change from habitual inertness to persistent activity has reached an extreme from which there must begin a counter charge of reaction Everywhere I have been struck with the number of faces which told in strong lines of the burden that had been borne. I have been struck, too, with the large proportion of gray-haired men, and inquiries brought out the fact that, with you, the hair commonly begins to turn some ten years earlier than others. Moreover, in every circle I met men who had themselves suffered from nervous collapses due to the stress of business, or been permanently incapacitated, or had wasted long periods in endeavors to recover health. I do but echo the opinion of all observing persons that I have spoken to, that immense injury is being done by this high pressure. Life, physique is being undermined. Beyond the serious physical mischief caused by overwork, there is this further mischief—that it destroys what value there would otherwise be in the leisure part of life. Nor do the evils end here. There is injury to posterity. Damaged constitutions reappear in children, and entail on them far more ill than great fortunes could do them. When life has been duly rationalized by science, it will be seen that among man's duties the care of body is imperative. His constitution would be considered as entailed estate which he ought to pass on uninjured if not unproved to those who follow. We have had somewhat too much gospel of work; 'tis time to preach the gospel of relaxation.

ESCAPE FROM THE MERCER.

Esther Fowler and Louisa Fuller Scale the Fence for Freedom.

About 6 o'clock last night Esther Fowler well known in Hamilton but committed from Ingersoll, and Louisa Fuller, from Hamilton, both twelve month prisoners, escaped from the Mercer reformatory. They got into the yard and then it is supposed scaled the fence. They were soon missed and special constables sent in pursuit. They came in late last night without the fugitives.

WHAT THEY SAID AT THE REVIEW.

Now Dr Thorburn will you keep back—D A G Denison.

The Thorold muster is beaten—Lt-Col Otter.

I rode home with the General—Lt-Col Grassett.

I wonder if my horse enjoyed it—Major Miller.

If the Hon John had only had them in '37—Major Rolph.

As honorary A. D. C. to the Queen I considered it my duty to attend the review in a frock coat and tall hat—Col. Gzowski.

I've an interest in both. How happy I'd be were tother dear charmer away—Adjutant Manley.

Pretty as a picture, by the gods!—Col Arthurs.

They'll miss my trotter at the races—Surg. McCollum.

They did a'most to(o)wel(l)—Maj. Gen. Luard, Knight Commander of *the Bath*.

I wonder if the comet had anything to do with it—Lieut. Heliograph, Sun-key.

My first turn out. I was all at sea—Adjutant de la-mere.

I'm satisfied with my year's work—Lieut. Acheson.

Twenty-five front. I wish Croft could have seen it—Capt. Baker.

I wonder if the men knew who I was—Half Master Chadwick.

Still No. 1—Capt. Bloomer.

I bridged it from Belleville—Cpt. Pontoon.

I thought I was at the Horse guards—Major Dawson.

I didn't get a chance at the trenches—Lieut. Mutton.

Nothing like a cocked hat for the ladies—Surgeon Sprain-ge.

I took stock in my company—Capt. Imperial Jennings.

I *phone* my self on the way I carried them—Lieut. Ir-wing.

I shewed them how they carry them at 'ome—Lieut. Leigh.

I run it on financial principles and will soon beat Bloom r—Capt. Ma-soon.

Put twenty-four flies in your pipe and smoke it—Capt. V. T. C. Miller.

I did not carry such a stiff upper lip this time—Lieut. Jack Sorry.

My busby did not arrive—Capt. Anderson.

The church kept me away—Major Gray.

The Zets are proud of me to-day—Our Harry.

I have the prettiest boys in the regiment—Capt. Hodgins.

I never threw Adjutant Manley once—His Horse.

Col. Otter gave me his cow to ride—Major Harry Smith, A.D.C.

I was there, but only as a spectator—Col. P. M. Denison.

WHAT THEY SAID AT THE RACES.

Who said that I was going to be thrown over the mare's head—O. B. Sheppard.

Alarm and Chancellor always get there—J. H. and C. H. Mead.

I fell over the hurdle, but that did not leave me out—Alarm.

I covered 25 feet at the water-jump. Pretty good, eh?—Lady Reveller

A very good day's sport—The spectators.

THE WEATHER BULLETIN.

TORONTO, *Nov. 10.—1 a. m.—Lakes: Moderate winds, mostly northerly and northwesterly, fair, slightly cooler weather.*

STEAMSHIP ARRIVALS.

Date.	*Steamship.*	*Reported at.*	*From*
Nov 9	Texas	Liverpool	Montreal
Nov 9	Thames	London	do
Nov 9	Germania	New York	Hamburg
Nov 9	Gloucester	do	Bristol
Nov 9	Othello	London	do
Nov 9	Gallia	Queenstown	New York
Nov 9	State of Indiana	New York	Glasgow