

THE BANK OF YARMOUTH.—The cashier of this bank, which is being wound up, is now on trial on a charge of sending false returns to the Minister of Finance. The defence will be, that the returns were not falsified, though some very grave irregularities had occurred in the entries of one account. The point raised is important and the argument thereon will excite no little interest amongst bankers.

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AT LAST! GAYNOR AND GREENE CASE.—The Supreme Court, Ottawa, has quashed the application made on behalf of Gaynor and Greene to set aside the judgment by a Quebec Court under which they were ordered to be extradited. This last judgment is understood to be final, so these persons, who are charged with being fugitives from United States' justice, will be handed over to the American Government to stand trial for wholesale frauds.

The case has dragged on several years at an enormous expense to the accused and to the United States government. The prolonged delay and the extraordinary changes in the procedure from time to time point to some very serious defect in our laws relating to the extradition of accused foreigners. It is honourable to a country to give an asylum to those who are sought to be persecuted tyrannously in their own land, but it is no credit to a country to afford protection to fugitive criminals.

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THE WARSAW INSURRECTION.—A year ago we described the city of Warsaw as a hot bed of disaffection against Russia, and we gave an illustration of the intensity of the hate felt by Poles against that country. No two races, or two nations, entertain such deadly enmity against each other as Poles and Russians. The iron rod of oppression has entered into the soul of the Polish people, who burn with desire to avenge their wrongs. Considering how utterly futile must be any rebellion against Russia and Germany for the purpose of restoring the kingdom of Poland, it is melancholy to read of outbreaks that only end in slaughter and in the chains of oppression being riveted tighter. But the better mind of all civilized peoples sympathizes with those who demand some degree of civil, religious and political liberty. Russia, in withholding these, puts herself in antagonism to civilization. What a prodigious power for good, what an impetus would be given to the spread of Christianity, what an immense addition would be made to the world's wealth and happiness, were such beneficent institutions established throughout that vast Empire of 120 millions of souls as would "pour peace and plenty over a smiling land," where misery, discontent and the spirit of anarchy now exercise their blighting influence!

PEACE NEGOTIATION PROSPECTS.—It is announced that, the representatives of Russia and Japan have been chosen to conduct a peace Conference, and that it is likely these plenipotentiaries will meet next August. Meanwhile, the prospects of an armistice are reported to be brightening.

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GERMANY AND MOROCCO.—It would be an inexpressible calamity were another war cloud to appear owing to the disagreement between France and Germany over Morocco. The interests of Germany in that quarter are not so much with Morocco itself as with the hinterland south and west of that country for which Germany is said to desire an outlet to the Mediterranean sea. The dispute is somewhat complicated, but the latest news favours a conviction that an understanding is being arrived at which will remove all fear of war between France and Germany.

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RUSSIA'S PERIL.—The mutiny on board a Russian war vessel at Odessa is the worst incident that has yet occurred in connection with the revolt in Russia. For men-of-war's men to kill their officers and seize the ship is a novelty, it forebodes, we fear, some terrible deeds of the awful kind which were perpetrated in the great revolution in France.

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EQUITABLE LIFE ELECTION.—The trustees have been in session considering the procedure for the policy-holders voting for 28 directors, for which voting slips have been prepared. A number of directors have resigned, but matters are so shaping themselves that the work of re-organization will probably be completed this year. A number of policy-holders have been threatening a demonstration at Albany in reference to the Hendricks' report. If policy-holders are wise they will do their best to let the disturbance quieten down. Nothing can be gained by them from excited meetings, and their own interests as policy-holders will be protected and advanced by allowing the new trustees to work out their plans, which we have confidence in resulting beneficially to the policy-holders.

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DOMINION BANK BUYS REAL ESTATE.—The corner of King St., and Yonge St., Toronto, has been purchased by the Dominion Bank. The lot is now occupied by the bank's office premises which were built on leasehold property owned by the Baldwin estate. The next lot on Yonge St., has also been bought for extensions. The average price of all this land is \$120 per square foot, which is a moderate figure for so central a property.

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GERMANY, FRANCE, MOROCCO.—Germany and France are reported to have arrived at a good understanding in regard to Morocco. The trade of