Blue Ribbon Ceylon Tea

Senate Reading Room Library

The Toronto World.

MODERN MAN has put rubber between him and most of his discomforts. The "MALTESE CROSS" Rubber Heel, for instance, takes up the jar of the pavement and saves the nerves. They are manufactured by THE GUTTA PERCHA & RUBBER MFG. CO. of Toronto, Limited.

TWENTY-FOURTH YEAR | TEN PAGES——WEDNESDAY MORNING JUNE 3 1903——TEN PAGES | ONE CENT

A. E. Ames & Co. Suspend Payment

Thru Continued Decline in the Prices of Securities

Liabilities Are Estimated in Millions

Private Fortune of Head of Firm of Nearly a Million Wiped Out.

OWED METROPOLITAN BANK $50,000

One of the Greatest Financial Sensations in the History of Toronto.

The following statement was put on the front dor of A. E. Ames & Co.'s offices yesterday morning, at 11.30:

"Owing to the continuous declines in the securities market we have found it necessary to suspend payment, and would ask the indulgence of our friends for a few days, until we can prepare a statement of our affairs and consider what is best to be done under the circumstances.

"(Signed) A. E. Ames & Co."

The following typewritten statement was handed into The World last night from the office of A. E. Ames & Co.:

In answer to inquiries, one of the partners of A. E. Ames & Co. stated that the suspension of the firm was brought about principally by the severe and continued decline in the prices of securities which the firm were carrying. He said that until there was an opportunity to go into matters carefully it was impossible to say at all accurately what the losses would amount to, or how long it would be before business could be resumed. As to how the suspension would affect others, he said that the firm's loans on Canadian securities are placed with a wide number of institutions in the province of Ontario and Quebec, no one of which is so largely interested as to make it possible that there should be any considerable loss.

These two announcements created one of the greatest financial sensations known in the history of Toronto. What would go to reassure those interested in the situation would be a much more explicit statement. The World cannot understand why such a statement was not forthcoming last night. The affairs of A. E. Ames & Co. were exceptionally well handled from an audit point of view. It has been the practice of the firm to have a detailed statement of its affairs presented in complete form every other day. The firm doubtless knew that it was in close straits for some time and must have been well posted on its position.

Liabilities of the Firm.

The liabilities of the Ames firm consist of:

First—The money on deposit of the public. We are afraid this is a very large sum, but just how large The World could not ascertain last night. The Telegram last night estimated this amount at $200,000, but The World thinks it is a much larger sum.

Second—Amounts held by the firm for their customers who were speculating in stocks. A margin of 10 per cent. had to be put up on all stocks, and for every thousand shares they carried for their customers $10,000 of the customers' mony had to be deposited with the firm. How much this amount is, nobody could ascertain last night. But that this amount is a very large one, we gather from the fact that the Ames Company is credited with having sent $5,000,000 of clients' money to New York within the past two or three months to cover falling margins.

Third—What the firm owed to the banks and other financial institutions for advances on stocks that they carried for customers. This is a very large amount. The manager of one bank gave out the statement that they had loaned the Ames firm a quarter of a million dollars, but it has good security for the amount in stocks that have been turned over to them. Banks and loan companies are very careful in these matters, and it is likely that they are fairly well secured.

Private Fortune Gone.

But more than this is involved. Mr. Ames had a personal fortune eighteen months ago, The World should judge, of in the neighborhood of $1,000,000, and it is not unlikely that his immediate friends and relatives have come to his assistance with at least another million. So that it would appear at the hour of writing that all Mr. Ames' personal money has gone, that the money he was able to borrow from friends and relatives has been lost; that the money relatives has been lost; that the money on deposit of the public with the firm is lost; and that the money paid in on margins by the clients of the company is lost, and that the banks and loan companies will barely manage to save themselves by a forced sale of securities, and that any surplus left over will go into the assets for distribution.

If this is a fair estimate of the situation it must follow that the collapse is a very serious one, and that there will be very little money for creditors. If these surmises of The World are not correct the reason is largely due to the fact that no complete authoritative statement was given out last night.

Struggling for Months.

What was suspected, and what apparently is a fact, is that for months the firm have been struggling with an immense load of securities, which they had recommended their clients to buy on margins which had to be called, additional loans had to be negotiated to keep them afloat, and the depositors' money, the clients' money, the firm's own capital, and whatever they could borrow from friends had to go into the maw of an insatiable and tumbling market.

Mr. Ames apparently reckoned on the market in some way recovering itself and the securities which he had recommended his clients to purchase taking a turn for the better, and proving a satisfactory investment, both for his clients and himself. But that brighter day never came. Twin City declined, Sloss declined, Dominion Steel and Coal declined, even Canadian Pacific declined, and Lake Superior Consolidated, otherwise known as the Clergue industries, did the same. The World believes that Mr. Ames about a year ago thought that this Lake Superior proposition would prove very remunerative, and arranged for a large block of it, but it could not be made to go in the Toronto market.

Floated Many Companies.

In his day Mr. Ames also assisted largely in the flotation of a number of companies, some of which have proved successful, others disastrous, notable among the latter being the Canada Cycle and Motor Co., a proposition that caused a great deal of trouble to the gentlemen who were connected with it as directors and promoters, and the end of which has not yet been seen. Some of those interested in the flotation are known to have repaid considerable sums to others who lost money by this proposition, and it is believed that Mr. Ames was one of these who returned a considerable amount to losers by that transaction.

Straight in Dealings.

As far as The World could size up Mr. Ames last night, he was a very straight man in all his dealings, very anxious to make money, but still more anxious to make money for his clients But he was unwise or perhaps unfortunate in his selections of stocks for that purpose, and his worst mistake was in not liquidating long ago, when the downfall began. In other words he hung on too long. Both for the interest of himself and his clients he should have liquidated long ago. He has been sacrificed at the expense of other people. Mr. Ames, for the very reason that he was trying to get back money for himself and his clients should have considered that all are wolves in the same business—and it is a business where it is 'wolf eat wolf' from midnight twice around the dial of the clock until midnight comes again each day.

Public Does Not See.

The public never seems to know that in the maelstrom of speculation the great percentage of those engaged in it have only one hope of making money and that is out of some other person who is in it, and to this end nearly all their tactics are in the nature of wrecking. Even brokers and speculators who are carrying stocks for one man who is anxious to see the market rise will, while they are carrying these stocks, allow them to be used by themselves for others, for the express purpose of depreciating them. In other words, the very money of the man who is looking for a rise is being used by another fellow to depress the value of it, and in the end he must lose. The Ames firm for the past eight or twelve months has been raided day in and day out by speculation wolves of the above kind.

Effect Elsewhere.

But, far and above the Ames failure, and the feature of it which will attract the most attention this morning, is the effect it will have in other directions. Mr. Ames was president of the Metropolitan Bank and a director of several other corporations, and he was intimately connected with a certain powerful combination that was supposed to have control in great money interests and concerns in this country. In what way the men and concerns who are supposed to be more or less connected with the Ames coterie, remains to be seen to-day. As to this, nobody can tell until it develops to-day.

Another feature of the affair that must also be borne in mind is that depositors are not preferred in any sense of the term. With depositors of a chartered bank, when a suspension takes place, there is the liability of the shareholders, and depositors rank next with noteholders, but depositors with private banks, or rather private firms, rank as ordinary creditors of any ordinary business.

Started by Mr. Ames.

The Metopolitan Bank, which was largely the conception of Mr. Ames, was started last fall, and Mr. Ames was elected president. His resignation was tendered to the directors yesterday afternoon, and Rev. Dr. Warden was elected to the vacancy. The establishment of this institution was said by many to be one of the means adopted by Mr. Ames to save the situation, but this is discredited by others, and the bank is not thought to be further interested in the suspension than other like institutions. The monthly statement of this bank to the government, for April, shows the following:

Capital authorized	$2,000,000 00
Capital subscribed	1,000,000 00
Capital paid-up	1,000,000 00
Rest Reserve Fund	1,000,000 00
Deposits by public	732,808 00
Notes in circulation	186,685 00
Bal. due Provincial govt.	100,632 00
Call loans in Canada	1,086,816 00
Call loans elsewhere	250,000 00
Current loans in Canada	1,233,113 00
Loans to directors and firms to which they are partners	173,121 00

Mr. Bailey's Statement.

Mr. Bailey, manager of the Metropolitan Bank, was inclined to view the suspension of A. E. Ames & Co. in an optimistic light yesterday. As for the bank, it was an entirely separate institution.

"But the public will naturally associate the failure of the bank with the failure of its president."

"Well, then," said Mr. Bailey, "let them come. We are ready for them. We've not been in ignorance of how things were going during the past few months, and we are prepared for any emergency. Mr. Ames has, of course, kept us informed of the position of his affairs, and, at the present moment, we have gold in the office to pay every dollar we owe, if necessary. It will hurt us for a month or so, but, as for anything more———" An expressive snap of the fingers completed his remark. "And, also," Mr. Bailey continued, "we have probably a smaller account with Mr. Ames than any of the other banks with which he deals."

Mr. Bailey admitted that he probably knew more as to the exact state of Mr. Ames' affairs, but did not feel at liberty to express any opinion as to the extent of his liabilities.

"Do you think it will be merely a temporary suspension, or a complete failure?" asked The World.

"I really cannot say," replied Mr. Bailey.

About 1 o'clock Mr. Bailey stated that things were much quieter. Perhaps half a dozen people had withdrawn their deposits, but that was all.

Official Statement.

Late last night, after a meeting of the directors, the following statement was given out to the press:

"By order of the directors of the Metropolitan Bank, we are directed to make the following official announcement, that Mr. A. E. Ames has resigned the presidency of the Metropolitan Bank, and that Dr. R. H. Warden has been elected president in his stead, and that Mr. S. J. Moore has been elected vice-president.

"In view of the suspension of the firm of Messrs. A. E. Ames & Co., the directors think it well to state that the firm is indebted to the Metropolitan Bank in only the sum of $50,000, which is so amply secured that the bank cannot possibly suffer any loss on the account.

"Mr. Ames personally has no account with, nor is he indebted to the bank.

"(Signed) R. H. Warden, president.
F. W. Baillie, General manager.

"Toronto, June 2, 1903."

SHOCKED FINANCIAL CIRCLES.

News Received Before Noon and Spread Like Wildfire.

The ominous announcement of suspension of payment was writen in a legible hand, and was posted on the front door of the banking and brokerage firm of A. E. Aames & Co., 18 East King-street, about 11.30 o'clock yesterday morning. The news of the suspension took the wings of the wind, and inside of 15 minutes, the subject was the sole topic of discussion in business centres thruout the city. The office door of the firm was besieged by clients, and the morbidly curious, and the sidewalk fronting was crowded thruout the day. The firm had been looked upon as one of the substantial financial concerns of the city, and the name of the principal was held in high esteem, not only in Toronto, but thruout the Dominion, and even in the States.

Over-Speculation Result.

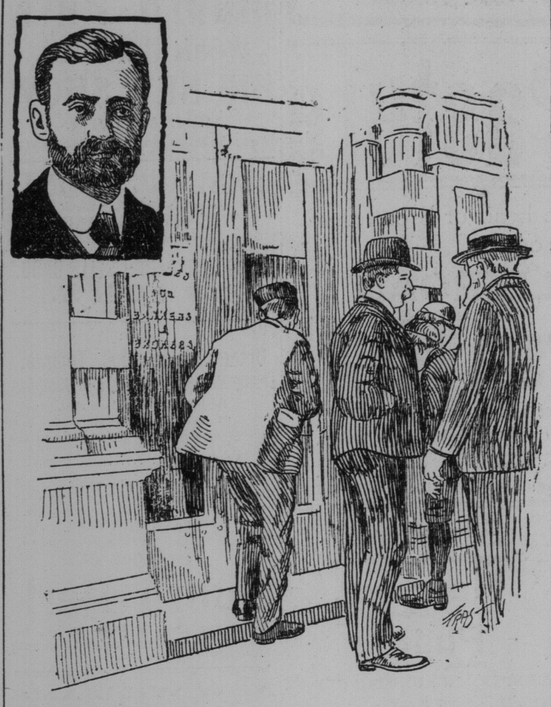
The episode of yesterday, as contained in the above, is the result of over-speculation, a mistake doubtless often counselled against by the brokers now entangled, and who, despite their intimate knowledge of financial affairs, were caught in the whirl of speculative enthusiasm, to the undoing of themselves and hundreds of clients. From small affairs, the firm had grown to large proportions, and the success attendant on their early efforts in promoting companies, and introducing stocks to the Toronto public, had brought about a feeling of confidence that vague rumors of a month or two past failed to dissipate. During the years of easy money from 1896 onward, the firm was instrumental in promoting several stock companies, viz., the W. A. Rogers Co., Carter-Crume, Dunlop Tire, City Dairy Co., and the Cycle and Motor Co.

Beginning of the End.

The unfortunate ending of the latter concern is thought to have been the beginning of the present trouble. It, at least, in jured the reputation of the

Continued on Page 4

THE CLOSED DOOR.



Scene at 18 West King St. yesterday afternoon at 3.30 from a photograph by The World's artist.

IT WILL CLEAR THE AIR SAYS SENATOR FORGET

Does Not Think Banks Will Be Hurt by A. E. Ames & Co.'s Suspension.

Montreal, June 2. — (Special.)—"Will the Ames' difficulty affect Montreal to any extent?" was asked of Senator L. Forget to-day.

"I believe this occurrence will clear the atmosphere," replied the Senator.

"We have known for a long time that something was wrong up there, and that there would be heavy liquidation before long. That has depressed the market and caused a fall all around in prices. We did not expect a forced liquidation of this kind, however, and I was very sorry, indeed, to hear the news to-day. When the liquidation of the Ames' stocks has been completed, however, I believe the market will resume its normal condition."

"Will the banks be affected to any extent?"

"I see no reason why they should, unless it would be the Metropolitan Bank, of which A. E. Ames is president. There may be a run which would affect it, unless the other banks come to the rescue."

"How will the matter affect the Canadian Bank of Commerce?"

"I do not know that it will be affected at all. Without having any definite information on the subject, I have understood for some time that Ames & Co. have been doing their business entirely independent of the Bank of Commerce. In that case, the bank would in no way be affected."

"How about Dominion Iron and Steel stock?"

"Well," replied the Senator, "do you think it could go much lower? I do not think so, and I can see no reason why it should."

Brokers report that Montreal firms stood the siege well, and it was stated in the street that there was no likelihood of any Montreal firms having to suspend as the result of the panic or the Toronto trouble. As a matter of fact, Montreal firms have been expecting trouble in Toronto for some time, and many of the breaks which have been caused here were the result of over-speculation in that city.

JAMAICA TO ST. JOHN.

Kingston, Ja., June 2.—Colonial Secretary Olivier left here to-day for Boston. Thence he will go to Ottawa in order to negotiate with the Dominion government, and the Canadian Pacific Railroad for the establishment of a fortnightly steamship service between Jamaica and St. John, N.B.

Skylights and Fireproof Window Frames (get estimates). A. B. Ormsby & Co., cor. Queen and George Streets.

POPE IS FATIGUED.

Rome, June 2.—The Pope is fatigued on account of the heat. Tho he is not ill, his doctor has suspended all not strictly necessary audiences. High ecclesistical dignitaries are still received.

EDWARDS & COMPANY, Chartered Accountants, 26 Wellington St. East Geo. Edwards F. C. A., A. H. Edwards.

JUSTICE ARMOUR DYING.

Private advices received in Toronto yesterday state that there is very little hope for the recovery of Mr. Justice Armour, who is lying ill in London, England.

Metal Ceilings and Roofing. A. B. Ormsby & Co., cor. Queen and George Sts

The Best Tobacco to Smoke.

Clubb's Dollar Mixture is the best kind, because it combines so many good qualities—a cool, mellow smoke, free from all impurities, positively will not burn the tongue. Sold at a popular price—1-lb. tin, $1; 1-2-lb. tin, 50c; 1-4-lb. package, 25c; sample package, 10c—at A. Clubb & Sons', 49 King West. Sold in Hamilton at James Stacey's, 126 James street.

Try Carnohan's Ices and Specials.

Ask for Whyte & Mackay's Scotch.

The World, delivered to any address at the Beaches, 25c a month.

Nothing but the finest goods at Thomas

Call Britton a Partisan From Turmoil of Politics

Conservatives Object to Him Conducting the Treadgold Enquiry in Yukon.

Ottawa, June 2.—(Special.)—In the House to-day, strong objection was taken by the opposition to the government's method of investigating the alleged frauds in connection with the Treadgold concessions in the Yukon. Complaint was made that the government had not taken the House into its confidence concerning the terms of the commission. From the newspapers it was learned that Justice Britton was to conduct the investigation. It was clearly shown that Judge Britton was not acceptable to the opposition as commissioner in such an important assignment.

R. L. Borden and T. Chas. Casgrain declared that he was fresh from the turmoil of politics and had, as a member of the House, taken the government's part in matters connected with charges of fraud in the administration of the Yukon. How, they asked, could a man possessing even all the estimable qualities of Mr. Justice Britton free himself of his intense political bias on such a mission?

Resented by Sir Wilfrid.

These views advanced with some heat by the opposition, were resented by Sir Wilfrid Laurier, who said everyone had the fullest confidence in Mr. Justice Britton. He also explained that Judge Britton had merely been asked if the commission would be acceptable to him, and his reply had not yet been received.

T. Chase Casgrain led the attack on the government's method. The newspapers, he said, announced Judge Britton's departure from Kingston for the Yukon, and the House had not been notified of any of these things.

"This is a strang way to treat the House," said Mr. Casgrain, "the government should have first informed the House as to the commission and the terms of the commission."

Has Political Leanings.

Mr. Casgrain pointed out that the government's friends had made the charges of fraud in connection with the Treadgold concessions and had demanded a thoro and impartial enquiry. He said that Judge Britton had only recently left the political arena, and had, in fact, ascended the bench from a hot bed of politics, and must have his political leanings. His appointment to such a commission was unfair to the men who charged fraud, and unfair to Judge Britton. While not desiring to disparage the Judge in question, he insisted that he was not the man for such a commission, since he would be severely tried in his efforts to do his duty because of his political leanings.

As member of the House, Judge Britton had taken an active part in defending the government in connection with Yukon charges and had expressed strong opinions on the very questions upon which he must now adjudicate.

Some Ugly Rumors.

"There are ugly rumors," said Mr. Casgrain, "as to the granting of the concessions in question. It is said, not on the streets, but in the corridors of the House, that sums of money passed between the grantees of concessions and men high in authority. The government should wash its hands of these rumors."

Sir Wilfrid Laurier replied that the member for Montmorency had based his remarks on rumors, and that, as a matter of fact, Mr. Justice Britton had merely been asked if he would accept the commission. To this no reply had been received. The government would not appoint a commission to investigate rumors, but let a member take responsibility for the rumors and a commission would be appointed forthwith.

Remarks Uncalled for.

Perhaps, he suggested, the ugly rum-

Continued on Page 2.

RIVAL TO THE BELL CO. WITH A MILLION CAPITAL

Canadians Associated With Americans With Headquarters at Ottawa.

Ottawa, June 2.—In the House today, George Taylor introduced a bill to incorporate the Canadian Telephone and Telegraph Company. The incorporators are nearly all Americans. The Canadians associated with them are W. H. McCormick, Orillia; John Culbert, Brockville; Rufus Pope, M.P.; W. F. McCreary, M.P.; F. A. Heney, G. W. Fowler, M.P.; George Kidd, M.P., and John Thompson. This is the big concern which came into public notice some time ago as the strong rival of the Bell Telephone Company. The capital stock of the company is $1,000,000, and its headquarters is Ottawa. Wide powers are asked for, among others, power to enter into arrangements with any other telephone and telegraph company for the exchange or transmission of messages for the working of the whole or part of the lines of the company, or of any such other company. Rates are to be approved by the Governor-in-Council, and are made subject to prompt revision. A clause states that the company may for the purpose of its undertaking erect, use and carry on works for the generation, transmission and distribution of electric power and energy. Clause 17 provides that the Electric Telegraph Companies Act shall apply to the company. At least three directors are required to be residents of Canada.

Try the decanter at Thomas', three for a quarter.

Wanted.

Anactive young man, aged 21 to 25, wanted by real estate broker; must be good penman, of good address, and willing to work for advancement. State particulars of previous employment, and references. Box 26, World.

POWERS OF COMMITTEE DELEGATED TO COUNCIL

If Aid is Granted Canadian Traffic Will Go to Canadian Port.

Ottawa, June 2.—(Special.)—A new proposition is to be submitted to the Railway Committee to-morow, with a view to concluding the question of the route of the Grand Trunk Pacific. The committee will be asked to delegate to the Governor-in-Council power to decide details of the route. In the event of the government refusing aid to the Grand Trunk Pacific the present route would not be interfered with. If aid should be given then the Governor-in-Council will take such action as will guarantee Canadian traffic to Canadian ports.

These are the representations that will be made on behalf of the government, and the committee will, of course, act for them. Hon. W. S. Fielding indicated some such policy in his speech before the Railway Committee this morning, and to-night your correspondent has confirmation of the strange news that the Railway Committee of the House of Commons is to be asked to delegate its authority to the Governor-in-Council.

Have you tasted Howard's Extra Quality?

If Not, Why Not?

You should have an Accident Policy. See Walter H. Blight. Phone 2770, Medical Building, Bay and Richmond streets. 136

Have you tasted Howard's Extra Quality?

TO-DAY IN TORONTO.

Walter L. Main's circus, street parade, 10 a.m., shows at 2 and 8 p.m.

Grand Opera House, "Pudd'nhead Wilson," 2 and 8.

Methodist Conference, Elm-street Church, 9 a.m.

G.G.B.G. Band, Clarence-square, 8 p.m.

Ask for Whyte & Mackay's Scotch.

MURDERER IS NO TRAMP THEORY OF DETECTIVES

Circumstances Point to an Acquaintance of Little Glory Whalen.

Collingwood, June 2.—(From our own man.)—Tho a week has passed since Glory Whalen was slain in the outskirts of this town search for the murder continues in a very vigorous manner. There were many aspects of the crime that convince Collingwood people that the child was killed by no stranger. The coroner will reconvene the jury to-morrow for a renewal of the inquest. Provincial Detective Greer has some additional evidence to offer, but the precise character of it he refuses to state. He says candidly there were many features of the mystery that to his mind suggests that the murderer is no tramp. The presence of the handkerchief, the careful preparation as manifested by the cutting of the bludgeon, the depositing of the small effects of the little girl in one pile and other minor details point more to the hand of an acquaintance, he thinks, than to that of a passing tramp.

The bulk of the evidence likely to be submitted to-day consists generally of statements of Collingwood people who have seen strange characters around the woods where Glory was killed, the location of some persons more or less embarrassed by the developments and other facts which relate to the direction of the wind on the day of the crime, and the weather, the soil, etc.

Another Suspect Now.

Detective Greer remarked to The World to-night that the negro, Walter Charles Scott, arrested and let go at Belleville, was not the negro for whom he has been searching. The negro wanted in connection with the case was seen around the piece of bush where the murder was done as late as Sunday. Another suspect is in jail at Harriston. He is an elderly man, and the authorities became suspicious that he knew something of the Collingwood case because of his persistent refusal to explain his whereabouts about the time of the murder. He is not regarded seriously by Greer, because of his age. The officer is convinced the murderer's original design was to assault his victim and therefore he is not looking with as much suspicion upon decrepit old men as upon young or middle-aged suspects.

Government Criticized.

Jailers and police all over the province are requiring suspicious charac-

Continued on Page 4.

Smoke "Beaconsfield" Imported Cigar.

English Stiff Felt Derby.

There have been a number of new styles issued in stiff felt Derby hats recently, but none have so pleased the general taste as the English Derby. It has an ample brim, and a crown of medium height. As a race track hat it has some swagger in its lines. Dineen Co. have all the new ideas just from London.

FINE AND WARM.

Meteorological Office, Toronto, June 2.—(8 p.m.)—The weather to-day has been fine and warm thruout the Dominion except in the upper mainland of British Columbia, where showers have occurred. A low area has appeared over the Gulf of St. Lawrence and promises to give strong winds, with showers, in the Gulf and Maritime Provinces.

Minimum and maximum temperatures: Port Simpson, 38—58; Victoria, 50—58; Kamloops, 58—66; Calgary, 40—74; Qu'Appelle, 46—74; Winnipeg, 42—80; Port Arthur, 44—70; Parry Sound, 46—74; Toronto, 52—72; Ottawa, 42—80; Montreal, 54—74; Quebec, 40—70; Halifax, 40—70.

Probabilities.

Lower Lakes and Georgian Bay—Moderate winds; fine and warm.

Ottawa and Upper St. Lawrence—Fine and warm.

Did you ever try the top barrel

MARRIAGES.

CARMODY—BANGER—On Tuesday, June 2, 1903, at Christ Church, Cincinnati, Ohio, by the Rev. Howard Melish, Annie, daughter of Henry Banger of Toronto, to Cornelius Carmody of New Orleans, La., formerly of Toronto.

HANNA—BACON—On June 1st, at the residence of the bride's parents, Gagstown, Mich., by the Rev. W. E. A. Lewis, John Hanna of Toronto to Mabel Laura, eldest daughter of George J. Bacon.

WEBSTER—LITTLE—On June 1, Alice Maude, only daughter of Mr. Little of Eglinton, to Frederick E. Webster of Parkdale; the ceremany was performed by the Rev. Arthur H. Baldwin in All Saints' Church.

HUNSLEY—CROTHERS—Saturday, May 23rd, Little Trinity, by Rev. Alexander Sanson, E. C. Hunsley, Toronto, to Bertha, eldest daughter of Samuel Crothers, Toronto.

LYON—WILLIAMS—On Tuesday, June 2nd, at the residence of the bride's parents, 357 Ontario-street, Victor Norman Lyon to Irene Louise, youngest daughter of James S. Williams, Esq., all of Toronto.

WESTERN—REA—On Monday, June 1st, at St. John's Church, by the Rev. Alex. Williams, Fred W. Western and Minnie Rea, both of Toronto.

DEATHS.

HASTINGS—At 258 Wellesley-street, on the 3rd inst. from injuries received by a fall, Charles Justin, youngest son of Dr. and Mrs. Charles J. Hastings, aged 7 years.

Funeral private.

POEHLE—Emily S. Hackett, dearly beloved wife of Fred. Poehle.

Funeral at 10 o'clock a.m. on Thursday, from her late residence, 275 St. Clarens-avenue, to Mount Pleasant Cemetery. Friends please accept this intimation.

PROBERT—Margaret Probert, 161 Euclid-avenue, May 29, aged 16.

Funeral Monday, 2 p.m., Mount Pleasant. Strictly private.

REHILL—On June 2nd, at General Hospital (pavilion), Mary Augusta, beloved wife of W. Lloyd Rehill, 120 River-street.

Funeral from her late residence, Friday, June 5th, at 2 p.m., to St. Jude's Cemetery, Wexford. At rest.

Smoke "Beacon sfield" Imported Cigar

STEAMSHIP MOVEMENTS.

June 2.	At	From
Kaiser W. II.	Cherbourg	New York
Furnessia	Glasgow	New York
Finland	Antwerp	New York
Aug. Victoria	Hamburg	New York
Normandie	Liverpool	Portland
Pretorian	Montreal	Liverpool

Bank Managers May Come to the Rescue

Reasonable Action Would Avert Loss

Rumor Says Banks Will Not Press A. E. Ames & Co. for Payment of Call Loans.

MR. COX ISSUES STATEMENT.

A well-defined rumor was abroad late last night, that the banks of the city, following the action of the New York financial institutions during the recent crisis, would come to the assistance, not only of A. E. Ames & Co., but also of the other firms that are more or less depressed owing to the slump in values on the stock market. No banker's name could be attached to the rumor, but it was repeated with such persistency that it may be in the nature of a probability that the banks doing business in the City of Toronto will meet this morning and view the financial crisis that has been made so evident by the suspension of A. E. Ames & Co.

Situation Critical.

A prominent financial man said late last night to The World, "The situation is critical. Calls to make up margins broke A. E. Ames & Co. Many banks of the city had large amounts of call loans out to the suspended firm. If they do not call these loans in until the market is recovered the crash of the firm will not be felt to any great extent. It is up to the banks to do something in the emergency."

A complete list of the banks doing business in Toronto is as follows:

Bank of British North America.
Bank of Hamilton.
Bank of Montreal.
Bank of Nova Scotia.
Bank of Ottawa.
Bank of Toronto.
Canadian Bank of Commerce.
Central Canada Loan and Savings Co.
Dominion Bank.
Home Savings and Loan Company.
Imperial Bank of Canada.
Merchants' Bank of Canada.
Metropolitan Bank of Canada
Molsons Bank.
Quebec Bank.
Sovereign Bank.
Standard Bank of Canada.
Traders Bank of Canada.
Union Bank of Canada.
Royal Bank of Canada.

All these banks are interested more or less in the present situation.

Deal Favorably.

It is understood that the managers of these banks will confer this morning and decide to deal favorably with the financial condition of A. E. Ames & Co. It is believed that they will give the firm time to realize on its assets, and that their call loans will not be demanded. It is thought that if this decision is arrrived at the financial situation will be materially improved.

Hon. George A. Cox, father-in-law of A. E. Ames, gave out a statement last night regarding the suspension of A. E. Ames & Co. His statement indicates that reasonable action on the part of the banks, pending a recovery of the market, will prevent loss to the clients of the suspended firm. His statement, in full, is as follows:

"The suspension of payment has no doubt been caused by the continued depression in stocks. Many of the best securities on the New York, Montreal and Toronto Exchanges have been steadily declining in value for the past two or three months. I understand Ames & Co. are large holders of Twin City and other high-class American securities, as well as Canadian Pacific, Dominion Coal and other first-class Canadian stocks. **The persistent shrinkage in values from various causes and the consequent call for additional margins, to which many of their clients were unable to respond, has, no doubt, made it necessary for the firm to suspend.**

"The various banks and other financial institutions that have advanced money on these securities have them margined down to a point that makes their advances quite safe. The institutions that have made these advances could no doubt sell out the securities they hold at once and receive payment in full of their claims, but such action would result in loss to the clients whose margins are at stake. **I do not think that any of our banks or financial institutions are likely to lose anything whatever, and reasonable action upon their part, pending a recovery in the market, will, to a very great extent, avert loss to the clients of the firm.**

"The intrinsic value of Canadian Pacific Railway stock, with its largely increased earnings, is much more valuable to-day than it was when selling on the market 20 points higher than it is at the present time. Dominion Coal, selling at 80 has a much larger output and a much better demand for its product at higher prices than it had last year when the stock was selling at 138. The same remarks also apply to Twin City, Toronto Railway, Montreal Railway, Nova Scotia Steel and Coal and many other equally reliable and prominent stocks.

"The general prosperity thruout the entire country is such as to warrant the hope that things will very soon resume their normal state."

DEPOSITED ON MONDAY.

An Artist From Paris Put $5760 in Ames & Co.

The World learns from a reliable source that an artist of note from Paris, who has been working on a commission in Toronto for some time back, had deposited only on Monday a sum of $5760 with the Ames firm; 760 of this amount was placed with the company as late as Tuesday morning. He had been selling some art treasures in the city, also, and the proceeds from these sales had all gone on deposit with the King-street bankers.