

THE BANK CUSTOMERS.

LIKE many men of the same type Mr. T. CRAIG seldom or ever advertised, and if he did by any chance want anything in that line, he would haggle about a dollar as if it were the last coin in the coffers. At the same moment BEARD, the coal man, was getting \$220,000 out of the Bank, \$180,000 of which was without security, excepting his worthless note; \$50,000 has gone to a relative in Toronto without security; Mr. GILLMAN evidently has obtained \$50,000; and CHARLES MCKIERNAN, alias JOE BEEF, might have had an advance of \$75,000 on his buffalo, pet bears, and white mice! It is a strange fact that nobody at the meeting enquired about Mr. GAULT's elephant, or who had bought him. In fact the more one looks into this wretched business the more unaccountable it seems that such things could have been done in the light of day and by a man who, up to within a short time, was thought well of by hosts of friends, and loved by many.

THE LIQUIDATORS OF THE EXCHANGE BANK.

THERE is a serious storm brewing against the gentlemen who voted themselves into the office of liquidators of the Exchange Bank. To say the least of it, it looks suspicious, and as if the Hon. A. W. OGILVIE and Mr. E. K. GREENE were anxious to cover up other delinquencies that have not yet seen the light of day. We all know these gentlemen are honorable and upright men and large losers by their own neglect, but they were advised badly for their reputations in this respect. As to the other person, he was the nominee of Sir FRANCIS HINCKS & Co. when the Consolidated Bank was ruined by the Directors, and was sent for to wind it up, since which many of the rascalities of that institution never saw the light. He was Manager of the Royal Canadian Bank when it became insolvent, when the rags of the concern were gathered up and incorporated in the Consolidated. The same influence has no doubt brought forward this gentleman to cover up sores of the Exchange. So, poor shareholders! make up your minds never to know the full extent and by whom you have been robbed of your hard-earned money.

TELEGRAPH AND TELEPHONE.—So great has been the success of the telephone system in London, that a proposal has now been made to make its employment still more general by introducing the system of penny telephone messages. It is urged that the sixpenny message hitherto in vogue is not in accord with the wants of the age, and that if a penny were the price the ultimate results would be largely increased. The daily postal telegrams of the London area of 453 square miles rose from 30,620 in 1881 to 33,996 in 1883. The telephone messages, on the other hand, in the 79 square miles, which are the limit of the telephone company's licence, rose in the same period from nil to 41,261.

THE STOCK MARKET.

THERE is no sign of returning confidence on the Stock Exchange since our last, except that the "unloading" that had then set in has materially diminished. This remark applies equally to Bank and Miscellaneous stocks, except City Gas, in which latter a decidedly panicky feeling has been manifested, the sales of one day alone reaching 3,450. At the same time quotations fell as low as 163½, rallying later to 168, and finally closing at 165½. This result was doubtless expedited by the issue of the official proclamation giving force to the charter of the new Citizens' Gas Co., but it would have equally come about a little later without that immediately exciting cause. With the exception of Ontario, which rose from 94½ to and closed at 107, under notorious brokers' manipulation, prices again materially fell all round, as our Table shows. The slight upward reaction that set in on Thursday is expected to prove evanescent, being also entirely due to professional wire-pulling. The difference between the volume of transactions this week and last is as follows, Thursday's sales having largely augmented it and without which the aggregate would have been very small indeed:—

	Nov. 30.	Dec. 7.
Bank of Montreal.....	3506	2511
Merchants.....	3773	1293
Commerce.....	2725	2125
Toronto.....	952	620
Ontario.....	680	553
People's.....	317	140
Molson's.....	323	35
Richelleu.....	985	279
City Passenger.....	2040	900
City Gas.....	2175	6323

All others were in small demand, and it may again be said of the whole that it was a brokers' week and that no investments were made on private account. This state of things is likely to continue, for there is a general feeling of apprehension and distrust in the very air.

The Money Market remains quiet and unchanged. Rates of discount are 7 @ 7½ per cent., and of call loans 5 @ 5½ per cent. Sterling Exchange is quiet and weak at 8 3-16 @ 8½ prem. for 60-day bills between banks, 8½ prem. cash over the counter, 8½ @ 8½ prem. for demand bills. Documentary and produce bills are in small supply, and worth 7¼ @ 8 prem. Drafts on New York are sold in round amounts at 1-16 @ ½ discount.

BANK PRESIDENTS AS SPECULATORS.—

We sincerely trust, says the *Wall Street News*, that, if the market does advance under the manipulation of the great operators, the bank presidents who are now credited with taking a personal interest in several stock pools will improve the opportunity to float out and leave speculation to people not in fiduciary capacities. We do not question the right of people to do as they like with their own, but the spectacle of bank presidents mixed up in stock pools looks bad.

DOMINION BANK, TORONTO.—The business of this Bank has increased so rapidly that it is adding about twenty-four feet to the south, on Yonge Street.

THE LOAN AND MORTGAGE CO.

NUMEROUS rumors to the disadvantage of the Montreal Loan and Mortgage Co. are afloat, embezzlements, defalcations and gross irregularities being charged. So far there is no actual confirmation of any of these, and, as a special and ample report is promised for an early date, opinion should in the meantime be suspended. Mr. G. W. CRAIG, the Manager, pronounces all these reports as fabrications, a statement which just now will pass for what it may be worth. By the way, this gentleman is said to have taken proceedings against a city journal for certain alleged libellous utterances. There is certainly no reason in the world why the press should not be brought to book for malicious statements calculated to injure. But if Managers, Directors and such like enter actions for libel against all those journals whose mere opinions just now offend them they have a warm time ahead.

CANADA FIRE CO.—Judgment has just been given at Toronto in the case of THOMSON vs. the Canada Fire and Marine Insurance Co., an action brought by certain directors of the Company against the Company and other directors to restrain a call of five per cent. upon the stock, or compel defendant directors to pay the call on the ground that they have wrongfully assigned a large amount of stock to CAMERON, the Manager, who is unable to meet the calls thereon, thereby rendering a second call necessary; also that they have wrongfully manipulated the affairs of the Company. The Judge held that the transfer of stock to CAMERON should not have been made, and plaintiffs, who did not acquiesce in it, were entitled to relief against the consequences, but on the question of what amounts to acquiescence he reserved judgment.

THE FEDERAL BANK.—The half-yearly statement of the Federal Bank shows net profits of \$181,000 during the past six months on a paid-up capital of about \$2,900,000. Some \$50,000 was added to "rest" account, which makes that fund now \$1,500,000. The profit and loss account is \$34,000, or about the same as at the end of the previous six months. The percentage of profits is less than for the corresponding period of last year.

G. T. R. BONDS.—The *Canadian Gazette*, of London, in a late issue says:—"The Grand Trunk board is fortunate with its issue of bonds. The Chicago and Grand Trunk bonds were more than applied for. The Georgian Bay bonds were also taken up, and the same success is, we believe, attending an offer of Midland Railway of Canada 5 per cent. consolidated bonds."

THE RANKIN CASE.—Mr. MCGIBBON, counsel for Mr. JOHN RANKIN, in the case of the Bank of Montreal, has given notice of appeal to the Privy Council from the judgment of the Court of Appeal.