

## Financial.

## TORONTO STOCK MARKET.

Reported by Blaikie &amp; Alexander, Brokers.

TORONTO, May 2, 1871.

The business of the week has been moderate the market ruling rather quieter than for some time past. With one or two exceptions our last week's quotations for Bank Stocks have been sustained. Building Society and other Stocks and Debentures are in good demand, and generally command higher rates.

**Banks.**—In early part of the week Commerce advanced to 144 with large sales, but are now held at 141 and buyers at 140. Sellers of Toronto generally asking 185 and firm at that, but no offers are made over 180. Royal, sold largely throughout the week at 108 to 109½, to-day offering at 109. Ontario are firm and in good demand at 122½ with sales to a considerable extent at 123. On the declaration of an 8 per cent. dividend for the half year, Montreal declined from 278½ to 258½ bid, with last sales at 259. Merchants are rather easier and offered at 138½ and buyers at 137. City were sold at 97 to 99 holders asking 100.

**Bonds.**—For Government Sterling "Sixes" 106½ is asked, and 97½ bid for "Fives." Dominion Stock is held at 112. City Bonds are in strong demand, and 20 years sold readily at 95. The enquiry for Counties at 103½, and for Townships at 96½ is maintained, but there are very few on the market.

**Sundries.**—Last sales of Freehold Building were made at 138 which would be given to-day. Sellers of Canada Permanent were asking 155, all offering under were readily taken. Western are in strong demand at 143, but without sellers. Provincial would be taken at 109½ and Union at 116½, with little on market. Landed Credit are much enquired for at 106½ to 107 with sales at the latter rate. Some amounts of Building and Loan were placed at 110. British America Assurance are wanted at 90 and Western at 135, holders asking 140. City Gas are without movement for some time, quoted at 125 to 130.

## MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall &amp; Davidson, Brokers.

MONTREAL, May 2, 1871.

A large amount of business has been done during the week in the leading stocks, but prices have fluctuated a good deal, and bank stocks generally close lower.

**Banks.**—Montreal advanced as high as 277½, but since the declaration of the half-yearly div. and bonus of 8 per cent. (or 29th ultimo) it has gone down to 258, at which sales of some 80 shares took place to-day. No British in market; buyers at 112½. City has declined; sellers to-day at 99 and buyers at 98½. People's has also receded in price: sellers at 112½, buyers at 111½. Ontario was sold at 123½, but is now offered at 122½, buyers offering 121½. Not much doing in Molsons in consequence of scarcity of stock; sellers at 125, buyers at 124. A large business has been done in Merchants', but at declining rates, from 140 down to 137, which is the closing price of to-day. Very little doing in Toronto during the past week in consequence of the disparity in the views of buyers and sellers, the former offering 180, the latter asking 185. Jacques Cartier, very steady; sellers 125, buyers 124. Very little doing in Quebec; nominally 125 to 127. Nothing whatever doing in Nationale, and prices nominal. No Eastern Townships offered in this market. No sales of Union, and quotations remain unaltered. No sales of Mechanics' since the opening of the transfer books. Commerce sold largely during the week, advancing to 143, but since receding to 140, and subsequently to 139½, at which it closes steady.

Very little done in Royal Canadian; sellers to-day at 108 and buyers at 106½.

**Debentures.**—No Government "sixes" in market, while for sterling "fives" 99 is asked and 97½ offered. Neither Dominion Stock nor Bonds in market. Large transactions in Montreal Corporation at 101½, which may be quoted as the rate to-day. Sales of Corporation Stock at 105 and buyers at 104 for "sixes," while for "sevens" 119 is asked and 115 offered. No Harbor Bonds offering.

**Railway Stocks and Bonds.**—Sales of Champlain "old stock" at 19, at which it is asked for.

**Sundries.**—Very little doing in Montreal Telegraph; sellers ask 210 and buyers offer 203. Sellers of Richelieu Navigation at 210 and buyers at 200 and 201. Very little doing in Canadian Navigation—sellers asking 110 and buyers offering 105. Some 650 shares of City Passenger Railway sold during Friday and Saturday at 195 up to 200; holders to-day ask 207½ and buyers offer 202½. Nothing doing in City Gas; quotations nominal. Nothing whatever doing in Mining Stocks.

**Exchange.**—Has continued steady but inactive throughout the week, the quotation for bankers' 60 days' sterling on London being 9½ to 10 prem.

**BANK OF ENGLAND.**—The return for the week ending April 12th, gives the following results, when compared with the previous week:

Rest.....£3,115,267..Increase.. £5,632  
Public Deposits.. 8,040,918..Decrease.. 2,480,117  
Other Deposits.. 21,351,917..Increase.. 1,200,004

On the other side of the account:  
Gov't Securities£12,935,597..Decrease.. £5,446  
Other " 21,630,866..Decrease.. 1,234,802  
Notes unempl'd. 12,340,710..Decrease.. 90,570

The amount of notes in circulation is £24,200,635, being an increase of £134,710; and the stock of bullion in both departments is £22,224,041, showing an increase of £222,222 when compared with the preceding return.

**ALTERING CHEQUES.**—The business of altering cheques has been reduced to a science, and has become a most serious source of danger in mercantile operations. An instance is related which occurred in the experience of a New York firm, which shows the great ingenuity displayed by the adepts at this crime, and the difficulty of detection:—"A well-dressed young man bought a few pieces of ribbon at a well known millinery house in Franklin street, and by means of a very plausible story, succeeded in getting a check for \$12. One of the proprietors, suspecting a fraud, drew a check upon the National Trust Company, putting the words "twelve dollars" in six different places on the check; and not satisfied with these precautions, at once informed the officers of the Trust Company that he had drawn this one cheque, and no other, upon them. A day or two afterwards it was presented for payment, with the six different entries of "twelve dollars" taken out, and the amount \$1610 inserted. In this case precautions were of no avail, and yet this is but one in many."

—U. S. 5-30 bonds were sold in Wall street last week at par, the first time that this occurred since the bonds were issued.

—At the annual meeting of the Newcastle Woollen Manufacturing Company, held May 1st, a dividend of ten per cent was declared upon the capital stock of the company, for the past half year, seven per cent being at the same time added to the reserve fund. The stockholders at the same time passed a by-law to increase the capital stock one hundred per cent., for the purpose of putting in additional machinery.

—Only 10 vessels of about 7000 tons in the aggregate were built at Quebec in the past winter, showing that Quebec is not maintaining its well earned fame as a ship building port.

## Insurance.

**FIRE RECORD.**—Chatham, April 27.—The row of wooden shops on the north side of the Market square was destroyed. The losses are:—Dougall McNaughton, grocer, \$7,000, insured for \$1,000 on stock in British American; John Green, Collops saloon, loss, \$2,500, insurance \$900; Collops saloon, loss about \$1,000; Dr. Bright, druggist, loss \$7,000, no insurance; Louis Delos, tailor, building and stock total loss, insured for \$175 in Provincial; Messrs. McCormick, loss \$1,000, insured for \$550 in Provincial; John Masterman, grocer, goods mostly removed; H. Nagle, boot and shoe store, loss about \$400, mostly insured; Henry Poile, loss \$2,000, insured for \$600 on building in British American; Day's saloon, a total loss; Jas. Reeve, watchmaker, goods saved, building a total loss.

Merrickville, April 24.—The shingle mill of R. Guest was destroyed. The fire is supposed to have originated from sparks out of the funnel of the steam tug Nile. Loss about \$6,000. No insurance.

**ALTERING ACCOUNT BOOKS.—REMARKABLE DEVELOPMENTS.**—The Commonwealth Fire Ins. Company was recently made the subject of an official examination, by Superintendent Miller, of New York, when it was shown that the concern was insolvent. It was then placed in the hands of a receiver. From the examination it appears that the books and accounts had been erased and altered, fraudulent entries were made, and the funds of the company embezzled "in a masterly manner."

As a specimen of ingenious book-keeping we think the subjoined rather striking:—

COMMONWEALTH FIRE.	Amount of Loss proved and paid to Insured.	Amount charged on Cash-Book.
1871.		
March 17, E. E. Hennessey, Boston..	\$984 75	\$1,984 75
March 4, H. Gershel, New York....	789 02	1,789 02
Feb. 27, U. S. Express Co.....	163 86	2,163 86
Feb. 27, Cincinnati, Sandusky and Columbus Railroad.....	40 50	1,049 50
Feb. 16, Burlington and Mo. R. R..	649 80	1,649 80
Jan. 23, Finney & Hoffman.....	550 00	1,550 00
Feb. 6, F. S. Halliday.....	175 00	1,775 00
1870.		
Nov. 30, J. Kauffman.....	450 00	1,450 00
Nov. 7, Glen's Falls Fire.....	150 00	450 00

A meeting of the Stockholders was held at Delmonico's, in New York, on the 10th ult. The proceedings are thus reported by the *Insurance Times*. The reference to Supt. Miller would seem to require explanation:—

Mr. Hutton admitted that charges of defalcation and embezzlement had been made. The directors on that account desired to place such affairs of the company as they were aware of before the meeting. The first information they had of the appointment of a receiver was the appearance of Mr. Tweed. Superintendent Miller stated they had a deficiency of sixty-six per cent., and that there were many irregularities, which statement was in some particulars founded on fact. The committee appointed by the directors ascertained that the company could reinsure the policies for \$84,000, but the short space of time afforded them after the receiver took possession precluded the possibility of such an arrangement.

J. M. Deuel, chairman of the committee of investigation, appointed at a previous meeting, reported that, although there had not been time to thoroughly examine the books, many erasures and alterations had been discovered in them. He also reported that Mr. Fowler, counsel for the company, denied having received an item of \$1,000 entered in the books as paid to him.

Mr. Alonzo Slote then addressed the meeting, and said beyond any doubt, irregularities of a