

The following were the closing prices bid for Montreal Stocks to-day and a week ago:

	1882			1882	
	June 28.	July 5.		June 28.	July 5.
Bank of Montreal.....	208	207½	Quebec Fire Ass. Co.	73½	74½
Ontario Bank.....	123	123½	Rich. & Ont. Nav. Co.	146	144½
Bank du Peuple.....	89	88½	City Gas Co.	164½	166
Molson's Bank.....	127	127½	Royal Can. In. Co.	104½	106
Bank of Toronto.....	181	181½	Mont. Loan & Mort. Co.	104½	106
Bank Jacques Cartier.....	112½	110	Graphic Printing Co.	104½	106
Merchants' Bank.....	127½	127½	Bonds.....	104½	106
Exchange Bank.....	127½	127½	Dominion 7 p.c. Stock.....	104½	106
Quebec Bank.....	127½	127½	Montreal 5 p.c. Stock.....	104½	106
Banque Nationale.....	127½	127½	Cor. Bonds.....	104½	106
East Townships Bank.....	119	119	Montreal Building Ass.	104½	106
Union Bank.....	94	94	Canada Cotton Co.	104½	106
Canadian Bank of Com.	142	141½	Bonds.....	104½	106
Federal Bank.....	142	141½	Canada Shipping Co.	104½	106
Imperial Bank.....	142	141½	Montreal Cotton Co.	104½	106
Dominion Bank.....	142	141½	Dundas Cotton Co.	104½	106
Bank of Hamilton.....	142	141½	Stromont Cotton Co.	104½	106
Standard Bank.....	142	141½	Cham. & St. J. Ry bonds ..	104½	106
Hochelaga Bank.....	142	141½	Canada Paper Co.	104½	106
Ville Marie.....	142	141½	Canada Central Bonds.....	104½	106
Intercolonial Coal Co.	142	141½	St. Paul Min. & Man. Ry ..	104½	106
Montreal Telegraph Co.	130½	130½	Guarantee Co. B.N.A.	104½	106
Dominion Telegraph Co.	130½	130½			

TORONTO.

LITTLE DOING IN FINANCIAL CIRCLES.

LARGE AMOUNT OF STOCKS HELD ON MARGIN.—MONEY ON CALL HIGHER THAN TWO YEARS AGO.

EFFECT OF NORTH-WEST SPECULATION ON OTHER BUSINESS.

July 6, 1882.

There has been little doing in financial circles during the past week. Speculation has been restricted, and the chief end of brokers who hold stocks appears to be to get rid of them without breaking the market. The little spurt in bank shares during the latter part of last week helped the "longs" to some extent, but the supply is large, and under this pressure there is little hope of a bull market for some time to come. The only hope for stockholders is a bountiful harvest, of which present indications are cheering. This will save many losses to banks, the discounts of which, as before pointed out, are very large. The statements of these financial institutions the past year have been better than for many years, and it is to be hoped that the statements of 1883 will be as good. Considerable caution is required, but doubtless those banks that came through the severe ordeal of 1875-78 have learned a lesson they will never forget. The chief reason that stocks are depressed lies in the fact that there are more held on margin than ever before. Another reason is the comparatively high rates of money. Two years ago call loans were made at 4½ to 5 per cent., while the current rate is now 6½, and in some instances 7 per cent. was paid during the past month. The opening up of the North-West tends to tighten the market here, and our leading banks have withdrawn large amounts from the United States for more profitable employment in the Dominion.

The annual meeting of the Imperial Bank was held on Wednesday, and the business of the past year was very satisfactory to shareholders. The "rest" fund is now 34 per cent. of the subscribed capital. The Bank of Commerce statement was published on Wednesday, and is considered the best for a number of years. The net profits for the year are \$758,965 against \$652,333 for the previous year, and there was added to "rest" \$250,000, making that fund now \$1,650,000. An important item is the reduction of "bills discounted overdue and not specially secured," from \$213,984 last year to \$94,578 this year.

Hudson Bay stock has gone back on its holders this week, having declined from £34½ to £32. This has created a little uneasiness, but it will likely find many buyers if it goes to £30. Much higher prices are anticipated for this stock, and Canadian holders have every confidence in it. The depression is attributed to the general easiness of foreign securities in London on account of the Egyptian troubles. A first call of 5 per cent. has been made on the stock of the Duke of Manchester's North-West Land Company. Both here and in Montreal subscribers have paid up promptly.

The Toronto Stock Exchange is increasing in numbers and influence, and there are now thirty members. The membership fee is now \$1,000, and the latest member added to the roll is Mr. S. A. Denison.

Very little can be said of the business transacted on 'Change the past week. In a few instances stocks are higher, and in others lower than last week. The differences, however, are slight, and the feeling is more "bearish" than "bullish." Montreal sold to-day at 207¾ and 207¼, closing at 207 bid. Merchants sold on Tuesday at 126, and Commerce yesterday at 143 and to-day at 142. Federal has been selling ex-allotment since Tuesday at 148, 147½, and 146½, or equal to 156, 155, and 153. Imperial sold at 135 on Wednesday and at 135½ to-day, the first sales for some time. Dominion continues very firm, notwithstanding that many operators think it "toppy." Sales were made on Tuesday, Wednesday, and to-day at 193½. Standard remains very quiet, the only sales reported being on Wednesday at 113. Hamilton is easy, the fully paid-up stock offering at 122, and the fifty per cent. stock wanted at 112, with no sales reported. Loan Companies' shares have been inactive, there being apparently little demand and few offering. Values show few changes from last week, and transactions the past three days were as follows: Building and Loan at 104, Real Estate at 98½, London and Canadian at 131 and 130, and Ontario and Qu'Appelle at 134 and 135. Miscellaneous shares have been exceedingly dull, there being no sales reported. Insurance stocks and Consumers' Gas are rather easier than a week ago.

The following are the quotations of stock dealt in at the Toronto Stock Exchange at the close to-day, as compared with last Thursday:—

	JUNE 29.		JULY 6.	
	Asked.	Bid.	Asked.	Bid.
BANKS.				
Montreal.....	208½	208½	207½	207
Ontario.....	126½	126	125	124½
Molson's.....	182½	182	182½	181½
Toronto.....	126½	128	126	126
Merchants.....	143	143½	142	141½
Commerce.....	137	136	136	135½
Imperial.....	154½	156½	147½	147½
Federal (ex-allotment).....	193	194	193½	193½
Dominion.....	113	114	114	113
Standard.....	124	120	122	122
Hamilton.....	117	116	113	112
Do 50 p.c.	117	116	113	112
MISCELLANEOUS.				
British America.....	137	137	137	137
Western Assurance.....	176	174	174	174
Canada Life.....	151	150½	150	148
Confederation Life.....	97	95	98	98
Consumers' Gas.....	131½	130½	130½	130½
Dominion Telegraph.....	131½	130½	130½	130½
Montreal Telegraph.....	131½	130½	130½	130½
Globe Printing Company.....	131½	130½	130½	130½
T., G., & B. Stock, 60.....	131½	130½	130½	130½
do. Bonds.....	131½	130½	130½	130½
Tor. & Nip. " 80.....	131½	130½	130½	130½
LOAN COMPANIES.				
Canada Permanent, xl.....	179	179	179	179
Freehold, xl.....	204	203	204	204
Western Canada.....	134½	133	134	133
Union.....	134½	133	134	133
Canada Land Credit.....	107½	107	107	106
Building & Loan, xl.....	107½	107	107	106
Imperial Savings, xl.....	107½	107	107	106