

THE STOCK MARKET.

PRICES on the Stock Market have been well maintained this week, and, with a single not important Bank exception, where there has been a change at all it has invariably been in the direction of an advance. This has not, however, been brought about by the quiet acquiescence of the "bears," for the element which those animals represent has been as industrious as usual. All the ordinary worn-out yarns as to impending failures, cotton difficulties, and the other stereotyped bogies have again been paraded to do their usual duty. The result, however, has not been an encouraging one, from their point of view. The impression seems to have got well established on the street that matters are not only going to mend, but have already begun to do so. The big harvest, now accepted as an established fact, is thus early working its beneficent influence. The late weeding-out process, under which shaky concerns are already pretty well eradicated, naturally increases the feeling of confidence in the immediate future. Thus taking things all round, we are to-day only strengthened in our conviction expressed last week that "Bank" stocks as a whole seem at length to have "touched as low a point as they are likely to reach for some time to come." With the detailed Tables to be found below before the reader it is unnecessary to particularise as to the doings this week of each bank separately. It may be observed, however, that Ontario continues a steady advance, reaching this week 109½, with good demand. People's has further receded to 44½. On the other hand, Federal has bounded up from 41½ to 55, with an increase in the number of sales this week over last represented by 155 and 45 respectively; it has to be recorded, however, that on the same day it reached 55 here it suddenly fell to 46½ at Toronto, where its affairs are supposed to be better known to speculators: the decline was due; however, solely to local rumors as to an immense reduction of capital, which facts since have not by any means tended to confirm.

In Miscellaneous stocks, too, much the same may be said, comparing the past two weeks, as of Bank, but perhaps in a lesser degree. City Gas continues to appreciate, reaching 189½ this week from 181½ at the beginning of last week, as contrasted with 174 at the opening of last month; the demand, however, has not been so brisk, the 6,647 sales of last week standing against 4,670 this.

The few transactions lately recorded in Cotton stocks have wholly ceased, possibly to some extent awaiting the issue of the settlement now nearly due in connection with this industry. The usual rival predictions of additional complications and rejoinders of present improved position and a hopeful future are of course not lacking. Each party of the contestants is fighting out its own views lustily, but it is difficult to see how, with a general improvement in

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The following Table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 7th August, 1884, and the number of shares reported as sold during the week. The columns "Capital paid up" and "Rest," in connection with the Banks, are taken from the official *Canada Gazette*. The Capital and Rest of the Federal Bank remain as they were until the next statement is issued.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	
Bank of Montreal....	\$200	\$12,000,000	\$8,000,000	189	189½	.....	.....	188½	189½	188½	189½	188½	189	188½	189	2172
Merchants' Bank....	100	5,722,028	1,250,000	107½	107½	.....	.....	107½	107½	107½	108	107½	108	108½	108½	314
Canadian B'k of Com.	50	6,000,000	2,000,000	110½	117	.....	.....	.....	.....	117	117½	117½	117½	117½	117½	625
Bank of Toronto....	100	2,000,000	1,100,000	160	171	.....	.....	.....	173	.....	175	175½	175½	175½	177½	500
Ontario Bank....	100	1,500,000	425,000	107	109	.....	.....	109½	109½	.....	109½	108	108	108	108½	505
Banque du Peuple....	50	1,600,000	.....	.....	.....	.....	.....	44½	45	.....	45	.....	.....	.....	.....	145
Bank British North	£50	1,885,000	881,120.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Molson's Bank....	50	2,000,000	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dominion Bank....	50	1,500,000	930,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal Bank....	100	2,905,000	1,500,000	41½	45	.....	.....	.....	.....	.....	.....	55	55	.....	.....	155
Imperial Bank of C.	100	1,500,000	680,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Jac's Cartier.	25	500,000	110,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec Bank....	100	2,500,000	325,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Nationale....	50	2,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Townships....	50	1,410,000	375,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Bank....	100	2,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maritime Bank....	100	321,900	40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Tel. Co....	40	2,000,000	.....	.....	.....	.....	.....	.....	.....	111½	112	111	111½	.....	.....	275
Rich. & Ont. Nav. Co.	100	1,500,000	21,704	7½	5½	.....	.....	.....	.....	55	58½	59	59½	.....	50	530
City Pass. Ry. Co....	50	600,000	.....	.....	120½	.....	.....	.....	.....	.....	.....	122	122½	.....	.....	225
City Gas Co....	40	1,800,000	.....	180	180½	.....	.....	180½	180	180½	187½	188	189	189	189½	4070
Canada Cotton Co....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundas Cotton Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. N. W. Land Co....	.....	.....	s. d.	44	45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	125
Can. Pac. L. G. Bonds.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific Ry.	.....	.....	.....	40	40½	.....	.....	.....	.....	.....	.....	40	40½	.....	40½	225
St. Paul M. & M. R'way	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

the trade and industries of the country, the cotton interest alone should fail to participate in the presumed coming prosperity at least as fully as the others.

The closing prices for the two weeks were as under, the highest quotations having been attained yesterday:—

	This week.	Last week.
Bank of Montreal.....	189	189
Merchants' Bank.....	108½	108½
Bank of Commerce.....	117½	110½
Bank of Toronto.....	173	180½
Ontario Bank.....	108½	104½
People's.....	45	40
Federal Bank.....	55	40
Montreal Telegraph Co....	111½	111½
Rich. & Ont. Nav. Co....	59	57½
City Passenger.....	122	125
City Gas.....	189½	189½

The following shows the extent of transactions this week and last respectively:—

	Last week.	This week.
Bank of Montreal.....	473	2172
Merchants' Bank.....	100	314
Commerce.....	1309	525
Toronto.....	10	50½
Ontario.....	2	565
Banque du Peuple.....	40	145
Molson's.....	150	.....
Federal.....	45	155
Montreal Telegraph.....	250	275
Richellen and Ontario Nav. Co....	420	130
City Passenger.....	25	225
City Gas.....	6647	4670
Canadian Pacific Railway.....	125	225

HODGSON AGAIN.

THIS now notorious individual, who returned somewhat recently to this city with a great flourish of trumpets subsequent to a previous departure without beat of drum, is once more on "the briny." Fortune again has frowned upon him, this time so portentously that it is said that he had to send round the hat to enable him to get clear of jurisdiction at all, and even then miraculously escaping the blighting *capias*. Law, however, has not been wholly quiescent in connection with this second abrupt departure, for since he sailed the Molson's Bank has taken out an action for \$11,700 against the said T. H. HODGSON, carrying on business under the name, style and firm of ABRAHAM HODGSON & SONS, to recover the amount of a draft drawn against ABRAHAM HODGSON & SONS, of Liverpool, England, in April, 1883, and dishonored by them. This is said to be only one of many, though the enterprising gentleman in question has this time had but a brief period in which to carry out his unique operations.

He is no doubt on this occasion gone "for good and all," and as this climate so evidently disagrees with his constitution it is a pretty safe calculation that we have at length seen the last of him. So mote it be!

THE third quarterly payment of Messrs. D. MORRICE & Co., on account of the extension obtained last fall, becomes due on 19th inst., and the probabilities of the liabilities being met in full are being anxiously canvassed.

ANSWERS TO CORRESPONDENTS.

QUEBECER.—It would not be fair to put all the onus on the Cashier.

SHAREHOLDER, Whitby.—Too many agencies—too many large salaries.

BANK CLERK.—The remarks were not intended for people in your position, but for the higher powers.

SUBSCRIBER.—Why on earth such an expensive agency is kept there in charge of a maniac is a puzzle to the shareholders.

SUBSCRIBER, St. Catharines.—The London *Official Gazette* cannot be bought in Canada, but we understand a list of heirs can be obtained of ROBERT BEATY, Esq., Banker, Toronto. This answer will also apply to C. J. A., Lindsay, Ontario.

FEDERAL BANK.—It is expecting too much that everything should be known in so short a time. The recollections of the Consolidated Metropolitan, Exchange, and Mechanics' Banks forbid us recommending purchases of rotten bank shares. Go slow; you have worked hard for your money. Leave it to the sharks.

OLDHAM.—It is probably true that a small consignment of Canadian cottons has gone this week to England. The experiment will be a hopeless one if direct profit is intended. Our neighbors tried the same thing a few years ago, and, with incomparably greater resources, soon came to grief.

T. M.—There has been no time yet for a disclaimer on the part of the New York financial journal attacked last week by the *Gazette* of this city. The assailed paper owes it to itself to defend its reputation in the most effective way possible, as nothing could be more straightforward and direct than the accusation. We shall keep the matter in sight.