

## THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 8th June, 1882, and the number of shares reported as sold during the week.

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	\$11,999,200	\$5,560,000	210	210			209	211	208	210	209	209		209	2554
Merchants Bank	100	5,614,570	525,000		139			129	129		125		129		128	176
Canadian Bk of Com.	50	6,000,000	1,400,000	147	147			147	148	147	147		147	147	147	1751
Bank of Toronto	100	2,000,000	600,000								179		179		179	75
Ontario Bank	40	2,000,000	100,000					120	120		128		129		129	156
Banque du Peuple	50	1,000,000	210,000										89			10
Bank British North	150	4,800,000	1,210,000													
Molson's Bank	50	2,000,000	110,000												128	3
Dominion Bank	50	970,250	415,000													
Federal Bank	100	1,357,250	310,000													
Imperial Bank of C.	100	1,000,000	175,000													
Banque J. & C. Cartier	25	300,000														
Quebec Bank	100	2,500,000	325,000													
Banque Nationale	50	2,000,000	150,000													
Eastern Townships	50	1,392,787	220,000					123						124		20
Union Bank	100	1,095,510	14,000													
Exchange Bank	100	500,000	200,000											170		32
Banque d'Hochelega		680,000														
Maritime Bank	100	697,000												48	50	44
Montreal Tel. Co.	40	2,000,000	171,432		132			133	133	133	134			133	133	1367
Dominion Tel. Co.	50	711,709														40
Rich. & Ont. Nav. Co.	100	1,505,000	21,704		69			69	70	70	72	71	72			2528
City Pass. Ry. Co.	50	8,000,000			135						141					259
City Gas Co.	40	1,800,000		170	170			170	170	170	170	170	170	170	170	4595
Canada Cotton Co.	100									143						10
Royal Canadian In. Co.	50															
Dominion S. p. c. Stock																
Mont. S. p. c. Stock																
Ont. Investment Ass.		100,000	100,000													
Loan & Mortgage	100	612,532	61,000													
Mont. Building Ass.	50	481,027														
St. Paul M. & M. W. way	100				135			135	135	137		135	134	133	133	1175
G. & P. M. & M. W. way																
Canada Shipping Co.																
Montreal Cotton Co.																
Dundas Cotton Co.										122		123				174
Canada Paper Co.																
Canada Central Bonds					103									103		130
Champlain & S. L. "																

## THE MARITIME BANK.

The annual meeting of the shareholders of the Maritime Bank of the Dominion of Canada was held yesterday.

The President, Mr. Thomas Maclellan, having been called to the chair, and the cashier, Mr. Alfred Ray, appointed secretary, the minutes of the last annual meeting of the shareholders, held on the 3rd June last, and of a special meeting held on the 26th Sept. last, were read and approved of. The President presented the Directors' report, follows:—

## GENERAL STATEMENT, 31ST MAY, 1882.

## Liabilities.

Circulation, (old issue \$3,962—new \$237,550)	\$ 241,512 00
Deposits from Dominion Government	42,377 78
Deposits payable to Dominion Government (security for Ins. Co.)	45,000 00
Deposits payable to Dominion Government (Contracts, other Co.)	52,725 00
Other deposits, payable on demand	126,731 55
Other deposits, payable after notice, bearing interest	172,049 19
Balances due to other Banks in Canada	14,471 59
Bills payable in London, not yet matured	219,444 21
Liabilities to the public	\$914,311 32
Capital, authorized, \$2,000,000	
" subscribed, 698,000	
" paid up	697,800 00
Reserve for rebate of interest at 6 per cent. on discounts not yet due, and for accrued interest on deposits	5,420 18
Profits	20,023 32
	\$1,637,554 82

## Assets.

Specie and Dominion Notes	\$ 161,267 47
Notes of and Cheques on other Banks	19,587 58
Balance due by Banks in Canada	613 73
Balance due by Banks in the United States	9,600 98
Balance due by London and Foreign Agents	45,141 94
Investments (6 p. c. bonds)	3,632 00
Stg. and Foreign Bills of Exchange purchased, on hand and not yet matured	43,123 48
Loans to Corporations secured by Bonds	24,000 00
Loans, discounts and advances to the public	761,313 54
Furniture	795 00
	\$1,069,074 82
Old balances in liquidation:—	
Contingent Account	67,813 42
(31st March, '81, \$69,314 07—3rd Oct. '81, \$67,359 41.)	
Albert Railway debt	290,629 18
(31st March, '81, \$291,318 69—3rd Oct. '81, \$291,318 69.)	
Loss Account	209,997 40
(31st March, '81, \$237,722 52—3rd Oct. '81, \$239,732 87.)	
	\$1,637,554 82

ALFRED RAY,  
Cashier.

St. John, N.B., June 2nd, 1882.

In submitting the tenth annual report of the affairs of the Bank, accompanied by a statement of its liabilities and assets, as on the 31st May last, the Directors have pleasure in congratulating the Shareholders on the action taken

eight months ago to resume active business. The Shareholders, with only one exception, have paid up the calls on the stock, and it is gratifying to know that the public have extended so much confidence and patronage to the Bank. The new business has assumed proportions far beyond what was anticipated.

It will be noticed that not much progress has been made in winding up the old assets, but there is reason to hope that during this summer these will be disposed of.

The cash has been duly counted from time to time, the securities examined and a careful inspection of the Bank's affairs recently made.

As more capital could be profitably used, your Directors recommend that the 3,020 shares of the capital stock at present unallotted be allotted *pro rata* among the existing shareholders, and if any of these shares should not be taken up, that they be offered to the public. The subscribed capital stock having been brought up to \$1,000,000, divided into 10,000 shares of nominal value of \$100 each, the Directors further recommend that application be made to Parliament for a reduction of the stock to the extent of one half, so as to admit of the payment of dividends and to have the market value of the stock no longer under par.

Your Directors were appointed with the view of getting the Bank under way again, and this having been so satisfactorily accomplished, they retire confident that the Bank will now have continued progress and prosperity.

By order of the Directors,

THOMAS MACLELLAN, President.

St. John, N. B., 1st June, 1882.

The following resolutions were moved and seconded:—  
*Resolved*, That the tenth annual report of the directors now submitted be received adopted and circulated for the information of shareholders. Carried.

*Resolved*, That Mr. A. L. Lockhart and Mr. Charles A. Palmer be appointed scrutineers of the votes to be taken at this meeting. Carried.

*Resolved*, That the thanks of the shareholders be accorded to the present directors and officers of the Bank for their services since the re-organization of the Bank. Carried.

*Resolved*, That the sum of \$1,500 be voted to the president for his services during the past twelve months. Carried.

*Resolved*, That the sum of \$100 each be voted to the other six directors for their services since their election. Carried.

*Resolved*, That the president be allowed to draw for the ensuing year \$2,000 for his services. Carried.

*Resolved and ordered*, That the following be a by-law of the Bank, viz: That, until this by-law be repealed, the remuneration of the directors for their services be twelve dollars for each meeting of the Board, not exceeding two meetings each week, and to be apportioned on the basis of their attendance at the meetings of the Board. Carried.

*Resolved*, That the directors take into consideration all matters in regard to the allotment of the shares now unallotted and the reduction of the capital and report to the shareholders at an adjournment of this meeting. Carried.

A motion to extend the time given at the meeting in June last, allowing the 74 shares, which stood in the name of Mr. Domville's children, to be revived, was lost.

The election of Directors was then proceeded with and Mr. A. L. Lockhart not being present, Mr. H. J. A. Godard was appointed Scrutineer in his stead.

The Scrutineer's Report was as follows:—

To THE CASHIER—We, the undersigned Scrutineers appointed at the general meeting of the shareholders of the Maritime Bank of the Dominion of Canada, held this day,

declare the undermentioned duly elected Directors for the ensuing year:—

Thomas Maclellan,  
LeBaron Botsford,  
Robt. Cruikshank,

Jer. Harrison,  
John H. Parks,  
John Tapley,

Howard D. Troop.

St. John, N. B., June 2nd 1882.

At a meeting of the newly elected Board held subsequently, Mr. Thomas Maclellan was re-elected President, and Dr. Botsford, Vice-President.

ALFRED RAY, Cashier.

St. John, N. B., June 2nd, 1882.

## THE MARITIME BANK.

Some eight months ago we encouraged the re-organization of the Maritime Bank, but while we believed the shareholders were acting wisely in deciding to resume business and predicted a prosperous future for the Bank, we could not have thought that in such a short period of time and with its former record, such progress would be made as was shown at the Bank's annual meeting yesterday. The Directors' report and the financial statement are published in another column. From the statement and the President's remarks in moving the adoption of the report, we learn that when the Bank re-opened its doors on the 3rd October last its new issue of note circulation was not ready, and yet well on to a quarter of a million of dollars has been put in circulation. The Bank has over one hundred current accounts on the books and the balances at the credit of these open accounts and the amount of special deposits on interest sum up over \$300,000. We learn also from the President's remarks that the Bank has done a large business in Sterling Exchange, and having made no losses and being managed economically, it can show \$20,000 already as profits on the new business, almost three per cent. on the paid up capital. This, considering all the circumstances, is a very handsome return. Now that the Bank is fairly under way again, the deposits will, no doubt, increase, which will still further enable the Bank to do an increased business. The Directors having so well re-organized the Bank, the Shareholders acted wisely in re-electing them.—*Daily Sun*, June 3d, 1882.

## HERR KRUPP'S NEW GUN.

The Germans seem determined to be ahead of this or any other country in their practical efforts toward the adoption of every new idea in scientific warfare that will give them power in Europe. Once more Herr Krupp has come to the front. The enterprising inventor of warlike material has recently conducted a series of experiments with a new kind of gun or shell. This gun is on the muzzle pivoting system, and the shell has been specially designed for torpedoes, that is, to burst on penetration of armored ships with a result similar to the explosion of a torpedo. Herr Krupp's recent experiments at Meppen were considered to be highly satisfactory, and quite sufficient to justify the great German manufacturer of weapons in taking immediate measures for the production of larger guns and shells than those tried. The gun experimented with was of 21 centimetre calibre, with a long shell having a tremendous bursting charge, so arranged that the shell should explode only after penetrating some distance into the armor plating. The gun's muzzle pivot is carried down into a socket fixed in the hold of the vessel in such a way as to prevent the slightest recoil even with the heaviest charge. Herr Krupp's gun was worked during the trials with great ease and certainty of aim, and obtained for the shell a very high velocity. This description of weapon has been designed for gun-boats built to carry guns up to 40 centimetres. These gun-boats are to be of light draught, high rate of speed, and exceedingly handy. In fact, two or even three of such armed boats would be very ugly customers for a first class armored ship to cope with, owing to their rapid power of manœuvring and their small size rendering them difficult to hit. Their cost would be but an eighth or a tenth of a first-class iron-clad. The Germans are certainly a very practical race. A good idea once conceived and well considered in all its bearings, they then do not take very long to work it out. We shall hear more ere long of Herr Krupp's muzzle pivoting guns and torpedo shells.—*London Engineering*.

RESIGNATION OF MR. SCARTH, INSPECTOR OF THE QUEBEC B. & N. —We learn that Mr. Scarth, the esteemed Inspector of the Quebec Bank, has tendered his resignation to the Directors of that institution. This step has been taken in consequence of Mr. Scarth's arrangements to associate himself with Mr. W. B. Scarth, of Toronto, who is engaged in the management of the land companies with which he is connected in the North-West. One now in course of formation, is that with which the Duke of Manchester and Lord Elphinstone are connected, and which is to have a capital of three millions pounds sterling. During Mr. Scarth's residence in Quebec he has made for himself many friends, who will regret his departure.—*Quebec Chronicle*.

ALABAMA COAL.—Alabama papers are giving due prominence to the rapidly increasing output of coal in that state and the attending growth of the industry. In 1872 Alabama mined but 10,000 tons of coal. The output in 1879 was 290,000 tons; in 1880 it was 340,000 tons, and last year the output was 400,000 tons. The *Mobile Register* states that great difficulty was experienced in introducing Alabama coal into the New Orleans market because of the failures of like attempts in former times; and, second, because of the opposition of the rich and powerful Pittsburgh coal interest, who controlled that market. The Alabama product has succeeded in spite of these obstacles in establishing a foothold, and it is even alleged that for domestic and steam purposes many residents of the Crescent City now prefer the Alabama coal to any other. The Louisville & Nashville has made arrangements to supply New Orleans to any extent, and to this end 2,000 new coal-cars have just been built.