

BLAINE'S NOMINATION.

THE possibility of Mr. BLAINE'S election to the Presidency of the United States has already cast a gloom over stocks and stock operators. His election as nominee of the Republican party does not, it is true, make Mr. BLAINE President of the United States. He has an election ordeal to pass through which, judging from the defection of many of the prominent organs which have hitherto supported the Republican party, makes it doubtful at present if he will succeed. But that party has been in power nearly a quarter of a century, and, according to the telegram of President ARTHUR, who has accepted BLAINE'S nomination, all the power and patronage at the disposal of the Government are committed in advance towards the success of the Republican candidate. It is true that fiery words out of office mean, as a rule, little or nothing; but while in office as Secretary of State, under the lamented President GARFIELD, Mr. BLAINE constantly proved himself a dangerous and threatening meddler in the affairs of other nations—a position which led him to be looked on as of bellicose proclivities, which were likely to lead to war with England and certain to do so with less powerful nations. We in Canada naturally look forward with an interest that can be easily understood to the result of this election, and if the present Republican nominee is elected good bye to the peaceful contentment, the friendly attitude, the cordial relations which for many years have existed not only between the Governments at Washington and Ottawa, but even yet more cordially and openly between the people of Canada and of the United States.

THE EASTERN TOWNSHIPS BANK.

THERE is a wail at having been salted a little too harshly in two accounts of some magnitude having business with this Bank. Otherwise the institution seems to have done well, for the President pleasantly alludes to the fact that they have notwithstanding such heavy losses added \$25,000 to the rest, bringing it up to \$375,000. That is, no doubt, a good cause for congratulation. There are one or two items open to criticism, but where everything is doing for the best, these items will decrease or altogether disappear in time. We do not know the business or professions of the Directors, but we think, by the last official statement, the Directors' liabilities were altogether too high. The General Manager, Mr. FARWELL, however, knows his business perfectly well, and no doubt, under all the circumstances, does his best. Our many subscribers in the Eastern Townships who were not present at the meeting will find the Report on another page.

THE first instalment of the shipment of gold loaned to the Government of Canada by the Bank of British North America, amounting to half a million dollars, arrived from London on Monday *via* New York.

THE STOCK MARKET.

THE past week has been distinguished by much inactivity, and a general fall in prices. As examples, Montreal is again down to 187, at which quotation it closed; City Gas has receded to and closed at only 177½; Richelieu fell to and remained at 55; and so on throughout. North-Wests, too, further fell to 40s. 6d., with merely nominal sales; the annual meeting of the shareholders of this Company will be held in London on June 29, when a statement of its affairs will be made known. The demand for Canadian Pacific was limited to a total of 100, with a further ominous fall to 43½, while an Ottawa despatch just received states that Mr. STEPHEN did not succeed to the extent of his desires in England, and that the Government will again be asked to extend further assistance!

The difference in bulk of transactions between this week and last will be found in the ensuing comparative table:—

	Last week.	This week.
Bank of Montreal.....	2146	1207
Merchants'.....	349	391
Commerce.....	538	500
Toronto.....	185	150
Ontario.....	239	159
People's.....	113
Federal.....	200	275
Montreal Telegraph.....	277	35
Richelieu and Ontario Nav. Co.....	880	310
City Passenger.....	300	220
City Gas.....	2047	1888

There was a wild and staggering report yesterday that all the stockbrokers had gone off in a body to attend service in honor of the religious *fête*. Investigations made with great care and regardless of outlay enable the statement to be now made, however, that they went to Blue Bonnets, to attend the races, instead.

THE MERCHANTS' BANK.

THE advance statement of the Merchants' Bank appears in another column. Reasons are given for not showing a better statement—some of them will be more fully explained at the meeting. Manitoba seems the bugbear on all sides. We think, however, this overstretching the neck to pay large dividends will some day lead to bitter consequences. One thing is certain—that 7 and 8 per cent. dividends are almost things of the past, and that 6 is about as much as can be honestly paid.

A SPRAT TO CATCH A HERRING.—The Equitable Life Insurance Co. is issuing a pamphlet to show that it paid its \$50,000 in the celebrated Col. DWIGHT case. This is simply a stroke of policy and a good advertising dodge. The same Company, however, tried to cheat a poor widow in Montreal out of part of her money, thinking she had no friends. But the SHAREHOLDER took the matter up, and this Company disgorged, paying the full amount justly due. We say to life insurers—Be careful of such a Company.

C. P. R.—We are glad to see Mr. G. STEPHEN once more among us, looking so well and hearty as to be in itself the best possible notification that nothing is on his mind to trouble him in connection with the great Syndicate.

NOTICE TO SUBSCRIBERS.—The receipt of Subscriptions is acknowledged on the printed address. The subscriptions being in advance are made paid on to the end of the time paid for. Subscribers will oblige by informing the Office, by postal card, if this has been omitted in any case.

A BILL has been introduced in the House of Representatives at Washington authorising the taxation of United States Treasury notes, silver and gold certificates, and national bank notes.

THE annual convention of the American Bankers' Association will be held at Saratoga Springs on August 13 and 14.

ANSWERS TO CORRESPONDENTS.

H.R.C.—You will find all the information you seek in "Andrews's Valuation Tables at Compound Interest," just published.

INVESTOR.—Be careful of 10 per cent. dividends; it is suggestive of payments from capital.

MR. J. W. SPURDEN, Fredericton, N.B.—Thanks for subscription and kind remarks; should be glad if you could send us a few names for our list.

SHAREHOLDER.—We have no other way of judging than by the Reports. The world are not all liars, although there were no doubt a good many in the concerns you mention.

SAVER.—The Dominion has two kinds of Savings' Banks—the Post-Office Savings' Bank and the Dominion Government Savings' Bank. The latter are mostly in the lower Provinces. There is one in Toronto—none in Montreal.

ALPHA asks, Can banks in Nova Scotia legally charge their customers protest fees on inland bills under forty dollars?—A local lawyer, conversant with the provincial statutes and practice, would be the safest person to apply to for information as to such points of difference, if any, which exist between the laws of Nova Scotia and those of other parts of the Dominion.

RICHELIEU.—There was a fellow from below constantly starting some old tub in competition with the Richelieu Co., and which they frequently and foolishly bought off. We have heard nothing of this black-mailer of late. It would be better to give up the Toronto route than to keep buying off this fellow. The Richelieu Co. has never been so prosperous since a ring, who made money out of it, fastened the Ontario thing on to it. The other question must be decided by time.

L. H. P.—The laws of the different States vary in defining the crime of forgery. In New York forgery in the second degree is committed by one who, with intent to defraud, forges an entry in any book of records or accounts kept by a corporation doing business within the State, or in any account kept by such corporation whereby any pecuniary obligation, claim, or credit is or purports to be created, increased, diminished, discharged, or in any way affected. Forgery in the third degree is substantially the same. The penalty, upon conviction of forgery in the second degree, is imprisonment for ten years. It is argued in the pending ENO case that neither of these comes within the meaning of the existing Extradition Treaty.