ANSWERS TO CORRESPONDENTS.

M. L. O.—If you will repeat your weary questions when the dog-days are passed we will try and take them up. Let us hear from you again later; not necessarily this year if a decade hence will suit you as well.

CLAPTRAP.—Do not trouble yourself about the matter. The writer of an anonymous letter, such as you refer to, cannot be anything above the level of a low vulgar creature who regards cowardice as a virtue. Keep the letter and ascertain if you can the identity of the writer.

D. G. C., *Winnipeg*.—Your letter confirms what we stood alone in saying months ago—that taking the Dominion all through we were going to be blessed with a magnificent harvest. The croakers were speculators, and they have got tripped up this time. The truth has already produced great activity in financial and commercial circles, and the boom the SHAREHOLDER predicted weeks ago is beginning to put in its work.

THE BEHRING'S SEA SEIZURE.

THE seizure of the Canadian schooner *Black Diamond*, together with her cargo of seal skins, and the seizure and search of the schooner *Triumph*, will no doubt bring up the discussion of the whole question of the exclusive right which the United States Government claims to exercise over the waters of Behring's Sea. The latter vessel was liberated after a search had taken place, and no skins were found, but the former is held for confiscation. This was done by the United States Revenue Cutter *Richard Rush*. It has given rise to considerable excitement, and the feeling in this country is that measures such as this are not calculated to engender that friendly feeling between the peoples of Canada and the United States, which it was hoped the recent change in the United States Administration would lead to. But there is one thing which the Canadian people may rely upon and that is that the Government of the Dominion of Canada will not be slow in urging upon the Imperial authorities the necessity of prompt action as soon as the facts of the case are before them. The proceeding, as reported by telegraph, is an outrage, and one which, if persisted in, may lead to serious results. The action in the case of the *Triumph* is one which, of itself alone presents a very serious aspect. The right of a revenue cutter to seize and overhaul a British vessel and then discharge it when it is found that the cause for the action, disputed as it is, does not exist, is of itself an act which if adopted by the Canadian authorities with respect to American fishermen suspected of having on board fish illegally caught in Canadian waters would be loudly resented by the American people. What is sauce for the goose is sauce for the gander. The flag of our country would appear to have been insulted, and though the British Lion may have been asleep for a time, it must not be forgotten that he sleeps with one eye open. The matter will be investigated and if a wrong has been done justice will no doubt be secured. In the meantime we shall watch events with interest.

THE POST-OFFICE SAVINGS BANK.

DURING the month of June the deposits in the Post-Office Savings Bank amounted to $663,217, the interest to depositors on accounts closed during the month to $9,353, and the interest allowed to depositors and made principal on 30th June to $775,472, making in the aggregate $1,448,042, and the withdrawals to $569,474, leaving an excess of $878,568 to be added to the balance on 31st May—$22,132,859—and making the balance on 30th June $23,011,-422. Compared with the balance on 30th June, 1888, this is an increase of $2,322,390, the balance a year ago being $20,689,032. The total amount in the Post-Office Savings Bank and the Government Savings Banks on the 30th June last was $42,216,041. This is an increase of $1,621,780 during the year. In the statement of the Public Debt of Canada, published two weeks ago, the Savings Banks liabilities as on 30th June were shown at $41,260,530, or $955,511 below that now given. Whence the discrepancy?

THE STOCK MARKET.

THE week just closed has been marked by a continued firmness, an advance in values and a large increase in the volume of business. The high prices prevailing have had the effect of bringing some stocks into the market for which it was apparently not quite prepared, as it gave signs yesterday of a yielding tendency and slightly lower prices for these were obtained. Montreal's strength was evidenced by a jump from 232¼ at the opening to 237¼ on Wednesday, an advance of 4¾, of which, however, 1¼ was lost yesterday, sales being made at 236. This, however, is an appreciation of 4¼ per cent. from last week's closing transactions. Merchants was quiet at 149½ until yesterday when it receded ½ per cent. and sold at 149. Commerce was strong and active, opening at 125¼ it advanced to 127¼, closing yesterday ½ per cent. off, at 127. Ontario was also a feature of the week, exhibiting unusual activity and continued strength. Opening at 138, it scored an advance of 5 per cent., closing yesterday at 143, the sales of this stock for the week being 1,049. Molsons opened unchanged at 175 and leaped to 180, but only 65 shares were sold. Peoples was improved and moved up from 102 to 103½. Quebec changed hands at 126, Eastern Townships at 132½ and Hochelaga at 95. The transactions in bank stocks covered 3,002 shares, against 389 for the preceding week. In miscellaneous stocks Telegraph, Gas and Canadian Pacific displayed considerably activity at improved values. Telegraph opened at 95½ and moved up to 97¼, closing ½ per cent. lower at 96¾. Gas opened at 205½ and touched 207¼, closing yesterday at 206½; Canadian Pacific opened at 55½ and moved up steadily to 56½, at which the closing sales of yesterday were made. Richelieu was quiet at 62¾ to 62. North-West Lands were unchanged at 84. Sales of Royal Electric Light were made at 85 per cent; last week's price. In cottons transactions to a limited extent were had in Hochelaga at 150, Montreal at 99, Canada at 50 and Dundas at 39. The sales of miscellaneous stocks were 5,171 shares against 3,026 a week ago, and the sum of the week's transactions in all stocks was 8,173 against 3,415 last week.

The highest and lowest figures for stocks in which transactions were had, together with the week's sales were as follows:—

	High.	Low.	Trans.
Bank of Montreal	237¼	232½	256
Merchants' Bank	149½	119	157
Can. Bank of Commerce	127¼	125½	1200
Ontario Bank	143	138	1049
Banque du Peuple	103½	102	193
Molsons Bank	180	175	65
Banque Hochelaga	95	95	6
Quebec Bank	126	126	25
Eastern Townships	132½	132½	51
Montreal Telegraph Co.	97¼	95	1132
Rich. & Ont. Nav. Co.	62¾	62	275
Gas Co.	207¼	205½	2484
Canada Cotton Co.	50	50	40
Montreal Cotton Co.	99	99	25
Hochelaga Cotton Co.	150	150	11
Dundas Cotton Co.	36	36	29
Can. N. W. Land Co.	84	84	100
Can. Pacific Railway	58½	55½	1075

The following were yesterday's closing quotations:—

BANKS.	BID.	ASKED.
Bank of Montreal	235½	236¼
Ontario	143	....
Banque du Peuple	103	104
Molsons	175	185
Toronto	220	225½
Jacques Cartier	89½	95
Merchants	148½	149¼
Quebec	126	126
Nationale	88½	....
Eastern Townships	131	132½
Union	92½	95
Commerce	127	127¼
Federal	....	75
Imperial	132	....
Dominion	....	225
Hochelaga	93	96
Ville Marie	100	120
MISCELLANEOUS.		
Intercolonial Coal	....	50
Montreal Telegraph	96	96¼
Richelieu & Ontario	61	62
Street Railway	205	215
Gas	205	207
Canada Cotton	45	50
Montreal Cotton	96	100
Dundas Cotton	36	40
Hochelaga Cotton	147½	155
Stormont Cotton	....	75
Merchants Manufacturing	80	87½
Royal Canadian Insurance	90	100
Montreal Loan & Mortgage	116	....
Montreal Building Association	27	59
Canada Shipping	60½	70
Canada Paper Co.	125	140
Guarantee Co.	95	....
Canada N. W. Land	84	84½
Bell Telephone	90	95
New England Paper Co	100	....
Canadian Pacific Railway	56½	57
St. P., Min. & Man	....	118
Londonderry Iron	25	35
Do. preferred	60	80
Montreal 4 p.c. stock	101½	103
BONDS.		
Canada Cotton	100	101
Montreal Cotton	102½	106½
Merchants Manufacturing	105	107½
Champ. & St. L.	....	100½
Can. Central bonds	109	109¾
Canadian Pacific L. Grants	109	109¾
Inter. Coal Bonds	....	100

The following were the sales at this morning's board up to 12.30:—

475	Ontario	140
100	Commerce	127
300	Telegraph	96½
20	Telegraph	96¾
35	Gas	206½
50	Canadian Pacific	57¼

MONTREAL CLEARING HOUSE.

CLEARINGS and balances, week ending August 1, 1889:—

	Clearings.	Balances.
July 26	$1,469,274	$243,971
July 27	1,271,724	149,491
July 29	1,197,267	192,065
July 30	1,663,589	321,002
July 31	1,657,663	123,090
August 1	1,196,634	151,462
Total	$ 8,462,151	$1,181,081
Last week	$ 9,251,662	$1,702,129
Week ending July 4	$ 6,967,963	$ 975,404

THE Bank of England rate of discount remains at 2½ per cent., the directors not having made any change at their regular meeting yesterday.