

ings on settlements days for the first eleven months were:—1881, £1,214,251,000; 1882, £1,140,388,000; less in 1882, £73,863,000. In reality, the loss of business has been more than here indicated, for the exceptionally violent fluctuations at certain periods of that year have caused differences out of the usual proportion to the current volume of business.

U. S. DEFALCATIONS.—Some successful plundering has been again going on this week across the lines. At the head of the list is the Treasurer of Tennessee, one POLK, who has polked off with some \$300,000, subsequently bleeding freely to get liberated by a detective who arrested him, and finally making his escape clear, probably to Mexico. The City Bank of Jersey City and the Savings' Bank of the same place have also been so successfully "busted" by their respective officers that about nothing is left. The culprits call it "overdrawing their accounts"! Full details are not yet forthcoming.

ANSWERS TO CORRESPONDENTS.

CORRESPONDENT.—Sorry you had a poor copy; we can give you a better one if you call, or send your address.

P. Q.—The paid-up capital of the Ontario Bank is \$1,500,000; the rest at the last report, \$225,000. Originally the paid-up capital was three million. We don't care to enter into the other subject.

CO-OPERATIVE.—1. The recent Co-operative failure in the States was due to mismanagement. 2. Some of the employees here are friends and appointees of stockholders, but that is no reason why they should be supported in insolence to shareholders or members. A little of that would soon close the concern altogether.

LINDSAY. A Fellow of the Statistical Society visiting Canada, and being struck with the prosperity of the Bank of Montreal, wrote that it might be accounted for from the fact that none were employed in that institution, from the head officer downwards, but educated gentlemen. Lindsay probably was not built then.

THE MUTUAL FIRE INSURANCE COMPANY OF THE COUNTY OF JOLIETTE vs. E. N. DUPUIS.—This was an action in the Superior Court this week against the defendant, a member of the Company, for the amount of the assessments on his deposit notes. The defendant was insured 25th March, 1880, for three years, and gave notes for \$280, \$300, and \$18. On the 29th January, and 10th February, 1881, liquidation of a Company was resolved upon, and by the first assessment the defendant was charged with \$126 29. Afterwards, in consequence, as it was alleged, of unforeseen losses, a second assessment was made, payable 25th January, 1882, by which the sum of \$411.19 was charged upon the defendant, making in all \$537.48. The defendant raised several defences, but the judgment turned mainly upon the fact that the plaintiffs had not sufficiently established the losses alleged by them, and as the defendant was only liable for a proportional share of the proved losses, the action could not be maintained. The evidence showed that the sum of \$11,322.30 had been realised on the first assessment, and that this was sufficient to cover all the losses proved to have been suffered by the Company, even including those which were contested. The plea was therefore maintained and the action was dismissed with costs.

SPECULATIVE BANKERS.

It is very unfortunate that a private banker has been so injudicious as to speculate in stocks with money belonging to depositors; for, as the personal honor of the banker is the only guarantee that the depositor has, the whole system of private banking must suffer in some degree by the misdeeds of any offender. The number of persons who would deposit with any concern, however rich, known to speculate in any line of stocks is very small. No one places money in any kind of bank for speculative purposes; people put it there because they deem it safer than in their own pockets. Cases like that should receive some attention from grand juries.

—N.Y. Herald.

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 11th January, 1883, 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	\$12,000,000	\$5,500,000	200 1/2	202 1/2	200	200 1/2	199 1/2	200 1/2	199 1/2	199 1/2	199 1/2	200 1/2	200 1/2	201 1/2	2835
Merchants Bank.....	100	5,712,880	750,000	121 1/2	121 1/2	1 1/2	1 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	401
Canadian Bk of Com....	50	6,000,000	1,850,000	173 1/2	173 1/2	132	132 1/2	132 1/2	132 1/2	131 1/2	131 1/2	132	132 1/2	132 1/2	132 1/2	700
Bank of Toronto.....	100	2,000,000	600,000	109 1/2	109 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	10 1/2
Ontario Bank.....	40	1,500,000	100,000	109 1/2	109 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	530
Banque du Peuple.....	50	1,000,000	210,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Bank British North A....	£50	4,800,000	1,210,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Molson's Bank.....	50	2,000,000	475,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Dominion Bank.....	50	1,488,185	750,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Federal Bank.....	100	2,685,500	600,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Imperial Bank of C.....	100	1,472,425	503,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Banque J. & C. Cartier.....	25	500,000	500,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Quebec Bank.....	100	2,500,000	325,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Banque Nationale.....	50	2,000,000	150,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Eastern Townships.....	50	1,399,714	220,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Union Bank.....	100	2,000,000	18,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Exchange Bank.....	100	500,000	300,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Banque d'Hydroclage.....	100	680,000	680,000	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Maritime Bank.....	100	697,800	171,432	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Montreal Tel. Co.....	40	2,000,000	171,432	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Dominion Tel. Co.....	50	711,709	21,704	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
Rich. & Ont. Nav. Co.....	100	1,565,000	21,704	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	75
City Pass. Ry. Co.....	50	6,000,000	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	75
City Gas Co.....	40	1,800,000	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	75
Canada Cotton Co.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75
Royal Canadian In. Co.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75
Dominion S. p. c. Stock.....	.....	.....	.....	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	75
Can. N. W. Land Co.....	100	612,532	64,000	47 1/2	49	47 1/2	46	47 1/2	46	47 1/2	46	47 1/2	46	47 1/2	46	8185
Loan & Mortgage.....	100	481,027	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25
Mont. Building Ass.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
St. Paul M. & M. R. W. way.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	150
Graphic Printing Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25
Canada Shipping Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Montreal Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
London Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Canada Paper Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Canada Central Bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Champlain & St. L. ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5

U. S. CLEARING-HOUSES.

The clearing-house exchanges for the whole country amounted to \$61,543,048 against \$64,332,186,128 in 1881, a falling off of 4.3 per cent. As compared with 1880 the clearings in 1881 showed an increase of 27.1 per cent. so that 1882 showed an increase of 21.2 per cent. as compared with 1880. Even 1880 showed an increase over 1879 of 28.9 per cent., when the figures stood at \$39,333,216,952. The clearances in New York decreased 5.4 per cent. as compared with 1881, while there was an increase in stock speculation of 0.3 per cent., which marks a greater decline in general business than the figures of clearances indicate. The most remarkable increase during the year was Kansas City, which shows a gain of 43.5 per cent., followed by Lowell with 33.5 per cent. and Pittsburgh with 24.2 per cent. Boston shows a decrease of 14.1 per cent., which is the largest on the list. The decreases took place in January, February, May, June, July and December, the largest being in May. The increases were in March, April, August, September, October and November, the largest being in March. The increases in the early part of the year were due to increased speculation, while those in the last half of the year were due more to the improved condition of general business.—*Boston Economist.*

A YEAR'S DISASTERS.—The Pittsburgh *Commercial Gazette* has evidently been keeping account of all the disasters occurring in 1882. The result is given out editorially in a recent issue of that journal, and only requires comparative statistics from former years to possess more interest, it not value. The totals are:—

Tornadoes.....	396
Boiler explosions.....	198
Fires.....	128
Powder explosions.....	83
Falling buildings.....	72
Fireworks explosions.....	43
Deaths on lake.....	150
Floods.....	163
Mining explosions.....	132
Struck by lightning.....	26
Snow slides.....	81
Dynamite explosions.....	11
Death on the rails.....	820

Fatal calamities by reason of railroad disasters are thus seen to be the most numerous, yet feared by the general public probably considerably less than death by lightning, by flood, or by fire.

UNITED STATES COMMERCE.—Returns have been prepared of the commerce of New York, and of the other ports of the United States for the fiscal year ending June 30, 1882. The figures have been prepared for the forthcoming twenty-fifth annual report of the Chamber of Commerce, under the direction of the Secretary of that body. The total value of foreign imports into the port of New York was \$521,275,897; and of the imports into the United States, adding those of New York, was \$767,111,964. The exports from the port of New York, included 29,737,053 bushels of wheat, 2,928,868 barrels of flour, and 22,519,185 bushels of Indian corn. Provisions include 263,104,270 pounds of bacon, 192,851,961 pounds of lard, 112,888,074 pounds of cheese, 27,688,881 pounds of ham, 47,097,217 pounds of fresh beef, 12,219,332 pounds of butter, 43,613,113 pounds of pork, 35,357,921 pounds of salted or cured beef, and preserved meats valued at \$3,463,319. Cotton exports amounted to 288,753,497 pounds. The mineral oils shown:—Illuminating, 342,424,705 gallons; crude, 36,346,586 gallons; naphtha, 16,741,638 gallons; lubricating, 6,249,903 gallons. Among the other items are 142,666,017

pounds of leaf tobacco, 21,663,885 pounds of sole, upper, and other leather, 25,143,544 pounds of oil-cake, 33,412 horns cattle, and 29,761,011 pounds of tallow. And the total value of all exports from New York was \$370,497,741; from other ports, \$406,222,262; a total of \$776,720,003.

BUCKET SHOPS.—An effort is being made to abolish the "bucket shops," which have proved a curse to so many cities of the States. The plan of gambling carried on in these institutions is simple and seductive. Twice a day ten lottery tickets are drawn in St. Louis, and the order in which these numbered tickets are drawn is telegraphed to all the bucket shops throughout the country, and the gambling consists of paying any amount from five cents up for the privilege of guessing, prior to the announcement, any two or more of these tickets in the sequence in which they are drawn. If two consecutive numbers are guessed twice the amount is returned; if three, the amount is three times as much, and so on in ever increasing proportion, according as the difficulty of the combination increases. The great evil of these shops is that they prey chiefly upon the poor, and one lucky hit in a neighborhood will tempt hundreds to throw away their hard-earned dimes and quarters. It is hoped that these dens can be suppressed by inducing the telegraph companies to refuse to transmit the lottery numbers.

RAILROAD BUILDING FOR 1882.—The *Railway Age* publishes a table showing that the number of miles of main track laid during the year 1882, was 10,821, on 316 lines, in forty-four States and Territories. Full returns will probably make the grand total 11,000 miles, which is 1,500 miles more than was constructed in 1881, the banner railroad-building year up to that time. The aggregate number of miles constructed in the States mentioned below is as follows:—Iowa, 953; Texas, 817; New York, 752; Ohio, 555; Arkansas, 529; Indiana, 529; Colorado, 500; Dakota Territory, 480; Pennsylvania, 464; and Minnesota, 444. Of the 316 roads noted 140 are still incomplete. The capital invested during the year is estimated at \$270,000,000, exclusive of the amounts expended in the preparation of the road-beds on which tracks are not yet laid.

SUBTERRANEAN CABLE FROM PARIS TO MARSEILLES.—The laying down of the telegraphic wire, which is to put Marseilles in direct communication with the capital, is being rapidly pushed forward. Two hundred and fifty workmen are at present employed on the right bank of the Rhone, following the highroads as far as possible. The cable is enclosed in a cast-iron pipe, laid at a depth of five feet six inches under ground, the joints of the pipe being covered with india-rubber washers and leaden rings. About every 550 yards the cable passes through a covered chamber of cast iron, fitted with a manhole, by means of which it can be inspected. About every 110 yards the pipes are connected by cast-iron boxes, which also enable the wire to be inspected and repaired. The expense of the whole work is estimated at forty million francs, or 1,600,000. When this line (which may be said to traverse the length of France) shall be completed, it is intended to connect it with the Transatlantic and Mediterranean cables.

RAILWAY GAS.—The Caledonia Railway have commenced to light up the carriages of the Glasgow and Greenock trains with Pintsch's gas, which is stored in tanks beneath the carriages. It is some months since the Glasgow and South-western Railway commenced running gas-lit trains between St. Enoch's Square and Princes Pier Station.