

THE STOCK MARKET.

GENERAL ELECTION WEEK has told unprofitably on the Stock Market as on every other vocation. On the great day itself there was of course "no board," and as Saturday was also a holiday all the little business done was transacted in the remaining four days. Montreal sold down once as low as 208, rallying to 211, and closing at 208; sales this week, 1445; last week, 663. Merchants' was in little demand, and on the whole weaker, reaching a minimum of 126½, advancing to 128½, closing at 126½; total sales only 916. Commerce was more lively, the sales attaining 2345 as contrasted with 400 last week, with prices ranging between 144½ ex-d and 142 ex-d, and closing at 143. Toronto was but slightly sought, but made a slight advance, closing at 181. Ontario sales were merely nominal, counting in all only 35, and closing at 127, being about same as last week. Montreal Telegraph exhibits none of the vigorous demand of a few weeks ago, the sales this week having dropped to 375, at prices fluctuating between 133½ and 133, and closing at 133. Richelieu transactions amount in number to 1701, with still advancing prices, reaching on Wednesday as high as 76½ with a minimum of 74, thus exhibiting a continued and steady advance for some weeks past; closing price, 76½. City Gas records but little business, with a sustained steady fall, the maximum and minimum being respectively 166½ and 163, and closing at 163; the rapid and unquestionable perfecting of lighting by electricity was certain sooner or later to produce this result. The few other transactions effected during this very inactive week will be found in our general table.

The money market was also very dull and inactive. The rates for prime mercantile paper remain at 6 @ 7 as to name and date, and 6 @ 7 for Call loans on stocks, bonds and other desirable collaterals. The market for sterling exchange is weaker, and business light. The ruling rates are 9¼ @ 9½ for 60-day bank and bank endorsed bills and 9½ over the counter. Sight drafts are firm at 9½.

THE FEDERAL BANK.

SHAREHOLDERS cannot complain of want of information about their different properties. The bank reports now contain more information than any previous year—in anticipation, probably, of questions being asked on statements that formerly were perhaps taken for granted. What a contrast is to-day with the time THE SHAREHOLDER started! Bank after bank then scattered ruin and dismay around, and it seemed as if a demon had got hold of the banks and created the lying statements of the directors. Want of work, want of confidence, want of business, were driving the country to distraction. But turn we now to the happy present—the merry rattle of the mill, the furnace sparkling with fiery delight, the busy prattle of the shuttlecock in cloth or cotton manufac-

tory, and we behold a re-created country. The bank statements we have published lately are proof, too, of the wonderful change. With regard to the Federal Bank, reported elsewhere, we are glad to notice that the shareholders have carried the recommendation of the directors and cashier to increase the capital to \$3,000,000. From the late issue of \$500,000, the bank realised the handsome profit of \$172,712, which together with the balance at profit and loss of \$11,251.46, and the net profits of the year, after deducting charges of management, &c., of \$241,092.90, makes a total profit of \$428,057.16, which is disposed of as follows:—Two dividends of 3½ per cent., making \$104,353.40; carried to rest account, \$300,000, making the rest \$600,000, and the balance of profits carried forward \$23,703.96; total profits, \$428,057.16. There are several other items worthy of notice, for which we have no space, but which our subscribers interested in this enterprising bank will no doubt find pleasure in studying.

BANK OF HAMILTON.

WE regret to see by the Bank's report that H. C. HAMMOND, Esq., the Cashier of this Bank from the time of its organisation ten years ago, has resigned, receiving the hearty thanks of the directors and, we presume, a handsome present. Mr. HAMMOND's successor is Mr. E. A. COLQUHOUN, a gentleman long in the service of the Bank. Whatever business Mr. HAMMOND enters upon, we heartily wish him success. The Bank statement, like others, shows the prosperous state of things West. The "ambitious city," as Hamilton is called, is flourishing as a manufacturing town, and in gratitude for the National Policy returned members of that stripe at the recent elections by sweeping majorities. We have so little space left this week that we are unable to enter into any analysis of the report, but our subscribers interested will no doubt be highly satisfied by its perusal.

THE GREAT NORTH-WESTERN TELEGRAPH CO.—The regular quarterly meeting of the directors of the Great Northwestern Telegraph Company of Canada took place in Toronto on Tuesday. Among other business transacted, the regular vote for the payment of the quarterly interest to the Montreal Telegraph Company and the Dominion Telegraph Company was passed in anticipation of the payment of the sums thus due on the first day of July. The property was reported in good condition. Contracts for extensions to the lines, reconstruction and other matters pertaining to the business were voted upon, and the board adjourned.

A CORRESPONDENT wishes us to instruct our readers that in an article in our last number on "Fire Insurance and our Fire Brigade," the word "Life" should have been printed "Fire." The erratum occurs towards the end of the article. We would take this opportunity of informing our agitated correspondent that all our subscribers

and readers are of so high an order of intelligence that it would be insulting to infer that any one of them could be so obtuse as not instantly perceive for himself that he was dealing with a most apparent clerical oversight.

ANOTHER BANKER GONE.

THE financial and commercial world will hear with sincere regret of the death of Mr. WORTS, of Toronto. The lamented gentleman was, at the time of his decease, President of the Bank of Toronto, and held a commanding position in other institutions of a like nature. Mr. WORTS was noted for his incorruptible integrity, and was distinguished for the munificence of his gifts to religious and charitable institutions.

RUMORED AMALGAMATION.

It is reported on "the street" that the Richelieu & Ontario Navigation Company is about to effect an immediate amalgamation with the North Shore Railway Co. It is further said that some wealthy New York capitalists are associated in the alleged arrangement. If there is any truth at all in the report, all the parties interested have been so far very successful in preventing any of the details from leaking out.

OUR NATIONAL RAILWAY.—Early this week the last spike was driven which completes connection between the work on the Canadian Pacific Railway construction eastward from Winnipeg and westward from Thunder Bay. In a few days after ballasting traffic will be open between Winnipeg and Lake Superior. Thus Sir JOHN's promise has been fulfilled, and well within the time contracted for.

THE Toronto and Jacques Cartier Bank reports will appear next week.

ANSWERS TO CORRESPONDENTS.

SUBSCRIBER, London.—The details you ask have not been made public. Apply to the noble promoter himself, whose address is Queen's Hotel, Toronto.

ONTARIO BANK.

Proceedings of the 25th Annual General Meeting of the Ontario Bank, Held at its Banking House, in Toronto, the 20th June, 1882.

Sir W. P. Howland, the President, having taken the chair, it was

Moved by W. J. MacDONELL, and seconded by O. A. Howland, "That Mr. C. Holland be appointed secretary of the meeting." Adopted.

Sir W. P. Howland then proceeded to read the following report:—

The directors have pleasure in presenting to the shareholders the 25th annual report, accompanied by a statement of the result of the business for the year ending 31st May, 1882.

The net Profits after deducting cost of management, interest accrued upon deposits, and making full provision for all bad and doubtful debts were. \$181,459 93.
From Contingent Fund (after a full revaluation of all assets) 35,000 00
\$216,459 93

Which has been appropriated as follows:—
Dividend No. 49, payable 17th June, at 6 p. c. \$ 90,000 00
Added to Rest..... 125,000 00
215,000 00

Balance of Profits carried forward..... \$1,459 93
The directors have great satisfaction in being able to