THE MONEY MARKET.

TORONTO STOCK MARKET

BANKS	Par value	Capital subscribed	Capital paid-up	Rest	Dividend last 6 months	Closing Prices Jan. 5 Sellers	Closing Prices Jan. 5 Buyers
Canadian Bank of Commerce	100	[illegible]	[illegible]	1,000,000	4	1[illegible]	[illegible]
Dominion	100	2,000,000	2,000,000	[illegible]	[illegible]	[illegible]	[illegible]
People's	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Federal	100	[illegible]	[illegible]	[illegible]	3	[illegible]	[illegible]
Hamilton	100	[illegible]	780,000	[illegible]	3	[illegible]	[illegible]
Imperial	100	[illegible]	[illegible]	[illegible]	3	1[illegible]	[illegible]
Merchants' Bank of Canada	100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Molsons	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal	200	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]
Ottawa	100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Queen	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Standard	100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Toronto	100	2,000,000	2,000,000	[illegible]	[illegible]	[illegible]	[illegible]
LOAN AND SAVINGS COMPANIES							
Canada Permanent L. & S. Co.	100	[illegible]	2,140,000	[illegible]	4		
Canada Landed Credit Co.	50	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Canada Perm. L. & S. Co.	100	1,000,000	[illegible]	[illegible]	4	[illegible]	[illegible]
Central Canada L. & S. Co.	100	2,000,000	2,000,000	[illegible]	4	[illegible]	[illegible]
Dominion Savings & Investment Soc.	50	400,000	[illegible]	40,000	4		
Freehold L. & S. Co.	100	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]
Hamilton Provident & L. Soc.	100	1,000,000	881,000	1,[illegible]	4	12[illegible]	[illegible]
Huron & Erie Sav. & L. Soc.	50	1,000,000	581,000	[illegible]	4		142
Imperial Sav. & Inv. Co.	100	[illegible]	1,[illegible]	[illegible]	4		[illegible]
London & Ont. L. & A. Co.	50	4,000,000	[illegible]	1,[illegible]	5	1[illegible]	1[illegible]
London L. & S. Co.	50	4,000,000	2,100,000	2,[illegible]	4½		
Manitoba & N.W. L. & Inv. Co.							
National Investment Co.	100	[illegible]	[illegible]	[illegible]	3½		[illegible]
Ontario L. & D. Company	100	1,000,000	1,000,000	1,000,000	5	1[illegible]	[illegible]
Ontario Sav. & Inv. Soc.							
Peoples' L. & Savings Co.	50	[illegible]	[illegible]	[illegible]	5	1[illegible]	[illegible]
Western Canada L. & S. Co.	50	1,000,000	1,000,000	[illegible]	5		[illegible]
People's							[illegible]
INSURANCE.							
British America	50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Western Assurance	40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canada Life	100	1,000,000	1,000,000	[illegible]	[illegible]		[illegible]
Confederation Life Association	100	[illegible]	[illegible]		[illegible]		[illegible]
Consumers' Gas	[illegible]	[illegible]	[illegible]		5	1[illegible]	[illegible]
Dominion Telegraph	50	511,700	511,700		2½	[illegible]	[illegible]
Montreal Telegraph	40	2,000,000	2,000,000			155	[illegible]

DEBENTURES, &c.	INTEREST PAYABLE.	WHERE PAYABLE.	Sellers	Buyers
Dominion Government Stock, Sterling	20th April and 1st Oct	Ottawa, Montreal, and Toronto		[illegible]
County Ontario				[illegible]
Township "				[illegible]
City of Toronto				[illegible]
Toronto, Grey and Bruce London	January and July	London (Eng.), & Toronto		[illegible]
Toronto and Nipissing Lands	January and July	Toronto		

MONTREAL STOCK REPORT.

NAME	Par value	Capital subscribed	Capital paid-up	Rest.	Dividend last 6 Months	Closing Prices Jan. 5 Sellers.	Closing Prices Jan. 5 Buyers.
BANKS. British North America	£50	$ 4,866,666	$ 4,866,666	$ 1,170,000	2½		
Canadian Bank of Commerce	$ 50	6,000,000	6,000,000	1,400,000	4	112	111½
Dominion Bank	50	970,250	970,250	555,000	4		
Du Peuple	50	1,000,000	1,000,000	240,000	2	55	53
Eastern Townships, xd	50	1,469,600	1,382,657	300,000	3½	113	111
Exchange Bank	100	1,000,000	1,000,000	50,000		64	62
Federal Bank	100	1,000,000	1,000,000	220,000	2½	120	117
Hamilton	100	1,000,000	745,130	80,000	4	100	
Imperial Bank	100	913,000	890,000	100,000	3½	120	117½
Jacques Cartier	25	500,000	500,000		2½	[illegible]	[illegible]
Maritime	100	500,000	500,000				
Merchants' Bank of Canada	100	5,796,300	6,595,000	475,000	3	130	119½
Molson's Bank	50	2,000,000	1,868,000	100,000	3	107	105½
Montreal	200	12,000,000	11,099,200	6,000,000	4	177½	177½
Ottawa	100	2,000,000	2,000,000	400,000	2½	97½	
Ontario Bank, xd	40	3,000,000	2,997,000	100,000	3	100 bid	
Quebec Bank	100	2,500,000	2,500,000	475,000	3	105 bid	
Toronto, xd	100	2,000,000	2,000,000	600,000	3½	150	148
Union Bank	100	2,000,000	1,582,290		2	92	90
Ville Marie	100	1,000,000	919,370				
Canada Cotton Company	100					125	120
Dominion Telegraph Company	50	711,700	711,700		2½	92	91½
Montreal Telegraph Company	40	2,000,000	2,000,000		4	132½	132½
Montreal City Gas Company	40	2,000,000	1,800,000		5	150	148
Montreal City Passenger Railway Company	50	600,000	600,000		5	118	110
Montreal Loan & Mortgage Society	100	1,000,000	550,000	75,000	3½	105 bid	
Richelieu & Ontario Navigation Company	100	1,500,000	1,500,000		2½	63½	63
Intercolonial Coal Company	100					29½	25
Quebec Fire Association Co	100				5		
Silver Plume Company	100						
Royal Canadian Insurance Co.	50				5	70	[illegible]
Graphic Printing Company's Bonds						84	80
Dominion 5 p.c. Stock						107½	106
Montreal Harbor 6 p.c. Bonds							
Montreal 5 p.c. Stock						105½	105½
Do. 7 p.c. do.							
Do. Corporation Bonds						105½	105½
Do. Waterworks do.							
Montreal Building Association	50					65	61
Canada Shipping Company						110	105
Dundas Cotton Company						144	141
Montreal Cotton Company						169	165
Canada Paper Company						120	112
Canada Central Bonds						98	95
Bell Telephone Company						100	99
Champlain & St. Lawrence Railway Bonds						82	

SCARCITY OF INVESTMENT SECURITIES IN ENGLAND.

The London *Saturday Review* discusses the growing scarcity of sound investment securities. It says that only a few years ago United States bonds could be bought to return 7 and 8 per cent., and pertinently inquires where can securities such as these be found to give a like income? Consols yield only about 3 per cent. Even Russian and Hungarian bonds, great as is the risk attached to them, pay an investor no more than 5½ and 6½ per cent. Stock exchange prices are extravagantly high, and the permanent tendency of events is to lower the interest of money. The principal cause of this the writer attributes to "the magnitude of the annual savings in the more advanced countries of the world." In Great Britain alone there are £200,000,000 waiting investment. In France the annual savings are about $500,000,000. The writer directs attention to the great and rapid growth of the United States, and he estimates the annual savings in the three countries named at the enormous sum of $3,000,000,000. He is not inclined to believe that the saving classes will be willing or obliged to accept a lower return for their savings, for the principal reason that the instruments of production admit of vast improvement, and production will require much more money. Steel will supplant iron in naval construction, just as iron supplanted wood. The railway interests are yet in their infancy. And lastly, a great European war would demolish all calculations. He concludes that it would be rash to assume that the inducements to savings are about to be permanently diminished.

—The matchmakers of the United States, following the example of the trunk railroads, it would appear, have formed a pool. There are now 24 match factories in the country. They paid the Government last year $3,551,000 revenue tax. William Gates, of Herkimer County, N.Y. (which also contains the champion paper pulp Congressman of the United States) has the largest factory in the country. He has lately bought two other factories in Syracuse and joined them all to the pool. The report is that the combination will close a number of the smaller factories and run the others on reduced time.—*N.Y. Bulletin.*

—About six miles west of Beowawe Station, on the Central Pacific road, there is a true geyser on the side of a mountain, or rather forty of them. The one which throws the highest stream is only an inch and a half in diameter, but at intervals of thirty minutes it casts up boiling water to a height of 25 feet. A lot of others gush up in the vicinity over about forty acres of ground.

—The British Board of Trade returns show what a tremendous difference the goodness or badness of the harvest makes to the prosperity of a country. The imports of food into Britain in October, 1879, were 14,164,300*l.*; in October, 1880, 11,108,400*l.*; decrease, 3,002,100*l.*, or 21.6 per cent. The decrease is more than half of it in wheat, of which cereal only 1,710,600*l.* was brought in, against 3,522,600 in October, 1879, a decrease of over 50 per cent. The import of live animals increased from 668,700*l.* to 928,600, or nearly 38 per cent. The import of potatoes fell from 409,300*l.* to 93,100*l.*

—In view of the enlargement of her boundaries, Manitoba is demanding a re-adjustment of the subsidy paid by the Federal Government. She asks (1) Interest at the rate of five per cent. on a sum equal to $32.43 per head on the population of 1881; (2) the sum of $60,000 annually for the support of the provincial government, and eighty cents per head of the population as ascertained by triennial census until the population amounts to 400,000; (3) a sum of $100,000 annually in consideration of the Dominion Government administering the public land of the province for the use of the Dominion.

—During the year 1880 there were exported from Halifax for the West India Islands three hundred and seventy-eight thousand one hundred and thirty-eight quintels of dry fish, and eighty-four thousand four hundred and eight barrels of pickled fish. There were imported from the West India Islands during the year fourteen thousand three hundred and twelve hogsheads, four hundred and forty-one tierces, three thousand nine hundred and forty-one barrels, and three hundred and thirty nine bags of sugar, and ten thousand eight hundred and sixty-eight puncheons, seven hundred and nineteen tierces, and one thousand and ninety-six barrels of molasses, and three thousand two hundred and fifty bags of sugar were imported from Pernambuco.

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