

vity goes to show that it will take a very slight buying movement to improve matters considerably.

The chief event of interest during the past week has been the suspension of the Banque Ville Marie. It was known that the Bank had been in a tight position for some months past, but it was thought that, while the general business situation was so good with the absence of any important failures to cause losses, the suspension might have been delayed for some time longer. The matter is not likely to affect the value of stocks to any marked extent, owing to the small amount of securities of this class on which the Bank had made loans.

Much sympathy is being expressed on the street with the venerable President, Mr. Wm. Weir, and the regret is general that this reverse should overtake him in the closing days of his long and honorable banking career.

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The expected rise in the Bank of England rate on Thursday last did not take place, and the consequence has been that money has ruled considerably easier in New York. The large European banks appear to have made a satisfactory increase in their reserves, and it is not likely that there will be any important change in rates until the Fall activity sets in, when money may tighten somewhat. The rate in Montreal continues to be 5 per cent., but the banks are offering money more plentifully than they have done for some weeks past.

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There were no sales of Canadian Pacific Railway stock to-day locally, and only 835 shares changed hands during the week. The quotation has fluctuated between 97 and 97 3/4, closing to-day with 97 1/8 bid.

The earnings for the third week of the present month show the very handsome increase of \$95,000, which is the record for the present year.

The stock is not working as though an increased rate of dividend would be announced next month. If such were to be, it should be gradually advancing toward 105 instead of lingering below par. Of course, the policy of the Directors is not supposed to be known, but the intuition of the street as shown in the movements of stocks is usually right in such matters.

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573 shares of Montreal Street Railway stock changed hands during the week at prices ranging from 320 to 325, the closing bid to-day being 320 for both the old and new stock, a decline of 2 points as compared with last week.

The earnings for the week ending Saturday, 22nd inst., show an increase of \$408.50 only, being the smallest increase during the present year.

	Inc.
Sunday . . . . .	\$5,082.58
Monday . . . . .	\$405.18
Tuesday . . . . .	5,290.48
Wednesday . . . . .	584.49
	64.29
	*397.33

Thursday . . . . .	4,553.90	*73.95
Friday . . . . .	4,165.08	*174.49
Saturday . . . . .	5,061.93	.31

\* Decrease.

\* \* \*

Toronto Railway has fluctuated between 115 and 116, and closed to-day with 115 1/2 bid. This stock has been remarkably steady of late, and it seems evident that when the market revives it will have a good advance, as the feeling regarding it is very bullish, and holders are expecting to realize much higher figures than are now ruling.

The number of shares which changed hands during the week was 666.

The earnings for the week ending 22nd inst. show an increase of \$1,900.48, as follows:—

	Inc.
Sunday . . . . .	\$2,176.51
Monday . . . . .	\$390.71
Tuesday . . . . .	343.16
Wednesday . . . . .	353.32
Thursday . . . . .	7.80
Friday . . . . .	*12.85
Saturday . . . . .	408.33
	409.98

\* Decrease.

\* \* \*

Twin City Rapid Transit Company stock had another movement in New York to-day, and sold as high as 69 3/8, but fell off somewhat at the close.

100 shares were placed locally to-day at 68, which was the only sale during the week with the exception of 25 shares at 66 3/4 on Thursday last.

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Royal Electric has declined 8 1/2 points as compared with a week ago, and closed to-day with 175 bid.

143 shares changed hands during the week at prices ranging between 175 and 183. There is no special reason for the decline, and the idea is prevalent that it has been brought about for the purpose of gathering in as much floating stock as possible prior to inaugurating an upward movement.

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Montreal Gas is slightly stronger, and 400 shares changed hands yesterday, at 202. No sales were made to-day, the closing quotations being 203 1/2 and 201.

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56 shares of Montreal Cotton changed hands, the highest sale taking place at 160.

The only other Cotton stock dealt in during the week was Dominion, of which 5 shares sold at 108.

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There have been no transactions in Heat & Light, and the quotation remains the same as a week ago.

There is no special news bearing on this Company's business available at the moment, but it is interesting to learn that the Boston counterpart of the Heat & Light Company has made a contract for supplying the Boston & Maine Railroad with coke to be used on express trains, and 40 locomotives are now being fitted with the new fire boxes. This proves that the railroads are taking the matter up in earnest, and we