

has been considerably lower than that which has been obtained for some time past. The bulk of the loans yesterday and to-day in New York were made at about 7 per cent., with a fall to 4 per cent. at the close each day.

The rate of discount is a shade higher in London at 4 3/4 per cent., but the Bank of France has not yet advanced its rate above 3 per cent. as had been expected, and money is to-day reported to be abundant in Paris.

The improvement in the situation in South Africa and the general feeling of confidence that the war will not be prolonged is likely to induce a better feeling in London, in which event the Bank of England would probably not oppose a moderate withdrawal of gold to New York, and this is generally looked for.

The heavy purchases of securities in New York by London during the past few days, and the actual shipment of the stocks (showing that they are to be held), would seem to indicate that London takes the view that the markets need not be expected to go much lower.

The following are the latest market and bank rates for money in the undermentioned places:—

	Market.	Bank.
Paris	3 1/2	3
Berlin	5 1/2	6
Hamburg	5 1/2	6
Frankfort	5 1/2	6
Amsterdam	4 1/2	5
Brussels	4	5
Vienna	5 1/2	6
St. Petersburg	6 1/2	5 1/2
London	4 1/2	5

Canadian Pacific has been very steady all week, having fluctuated only between 94 3/8 and 95. The close to-day was 94 3/4 in Montreal and 97 5/8 in London. The earnings for the week ending 7th inst. show the remarkable increase of \$116,000, but this had no effect on the quotation in view of the almost simultaneous announcement of the exceptionally bad Bank Statement in New York.

The number of shares which changed hands during the week was 1,465.

The increase in the earnings of the Grand Trunk Railway for the first week of November shows up comparatively small, amounting to only \$3,341.

The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
Guaranteed 4 per cent.	94	94
First Preference	86 1/2	85 1/2
Second Preference	57 1/2	56 1/2
Third Preference	23 1/2	22 1/2

Montreal Street Railway has been one of the weakest spots on the list, the last sale to-day having been at 307, as against 311 1/2 a week ago. The number of shares traded in during the week was 1,411, and the earnings for the seven days ending 11th inst. show an increase of \$1,779.69 as follows:—

		Inc.
Sunday	\$3,613.23	*\$132.19
Monday	4,655.12	368.72
Tuesday	4,618.72	323.51
Wednesday	4,411.44	407.81
Thursday	4,471.29	174.02
Friday	4,449.49	333.11
Saturday	4,923.20	304.71

* Decrease.

Toronto Railway closed this afternoon at 107 3/8, a fall of 3 1/4 points as compared with a week ago. The number of shares which changed hands was 1,782, and the earnings for the week ending 11th inst. show an increase of \$432.13 as follows:—

		Inc.
Sunday	\$1,627.91	\$287.40
Monday	3,511.17	282.46
Tuesday	3,532.52	416.32
Wednesday	3,351.42	*214.48
Thursday	3,465.46	*147.20
Friday	3,410.31	*502.20
Saturday	4,687.91	309.83

* Decrease.

Twin City is off one point at 62 3/4. The increase in the earnings for the week ending 7th inst. was \$6,207.00.

Montreal Gas is also heavy, showing a decline of 2 3/4 points to 189 1/4. As the stock pays over 5 1/4 per cent. at present figures, it should be a good purchase. It seems somewhat strange that this stock should keep so low, when the stock of the Consumers Gas Company of Toronto, which pays the same rate of dividend, namely, 10 per cent., is selling at 225.

Royal Electric is easier by 1 1/2 per cent. at 160, and Richelieu has fallen 2 points to 108.

The last sale of Dominion Cotton was at 101, a decline of 2 1/2 points as compared with a week ago.

Cable has been stronger during the week, having sold as high as 194 1/2, but to-day was lower at 190. The strength developed is due to the announcement that a new issue of \$5,000,000 is to be offered to present holders at par in the proportion of one share of new stock for each three shares of old.

Dominion Coal common is off three points to 45, and Duluth common also shows a decline from 6 3/8 to 6.

Call money in Montreal	6 p.c.
Call money in London	3 1/2 p.c.
Call money in New York	5 to 7 p.c.
Bank of England rate	5 p.c.
Consols	103 7/8 p.c.
Demand sterling	9 3/8 p.c.
60 days' sight sterling	8 3/8 p.c.

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the week ending 11th inst. were as follows:

Le Roi 2,176 tons