STOCK EXCHANGE NOTES.

Wednesday, p. m., January 29, 1902.

During most of the week the securities of the Dominion Steel and Dominion Coal Companies monopolized the greater part of the trading, but to-day Twin City and Toronto Railway came into prominence and both scored advances, the former setting a new high level. Of course there will be a dividend of 2 p. c. on Twin City payable within a couple of weeks. C. P. R. was quite a feature of yesterday's trading and the announcement that permission had been asked by the Canadian Pacific Company to increase their capital by $20,000,000 in Common Stock had a depressing effect on the stock, and it declined on the initiative of New York to 112 in the morning, but had a sharp advance of a point and three-quarters in the afternoon, selling up to 113¾. To-day the price is about steady though fractionally weaker, and the trading fairly active. R. & O. has not been heavily traded in, but the price has advanced. Montreal Power has been decidedly neglected. The general trend of the market has been upwards, and there has been, especially to-day, a considerable buoyancy to the trading. In the mining list the trading was limited, but Payne was in somewhat better demand, a fairly large block of the stock changing hands during the week, the other mines figuring in the trading being Virtue and North Star.

The New York market continued for the most part of the week narrow and uninteresting, but prices were fairly well maintained, and to-day's close was at slightly better figures than recently. At any signs of a break in prices in this centre evidences of concerted support has been seen. In some well-informed quarters it is maintained that, were it not for this feature of the market, a serious decline in prices would have set in ere this. However, the probabilities are that these fears will not be realized for some little time yet.

The London market has been receiving the benefit of cheap money for some time past now, and as a result trading has picked up decidedly in volume and buoyancy. Investment in the South African stocks is again quite brisk and promises to increase in volume during the next few months.

The rates for call money in New York to-day are 2½ p.c., while the London rate is 2½ to 3¼ p.c. Locally the rate continues at 5 p.c.

The quotations for money at continental points are as follows:

	Market.	Bank
Paris	2 [illegible]	2⅛
Berlin	1⅞	4
Hamburg	2⅛	4
Frankfort	2⅛	4
Amsterdam	2⅜	4
Vienna	2¾	4
Brussels	2½	3
St. Petersburg	7½	5½

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C.P.R. has had some ups and downs during the week, the low point being 112 and the high 114⅜. The closing bid was 113¼, a net loss for the week of ¾ of a point on transactions of 7,575 shares. The closing bid in London to-day was 116⅜. The earnings for the third week of January show an increase of $158,000. The issue of $20,000,000 more Common Stock, which is proposed, shows the strong position the road has obtained, and the proceeds of this issue will certainly put the company on a basis that will enable them to still further augment their earnings. The dividend on the common issue is not a fixed charge, and this is a feature not to be lost sight of.

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The Grand Trunk Railway Company's earnings for the third week of January show an increase of $18,903. The stock quotations as compared with a week ago are as follows:

	A week ago.	To-day.
First Preference	97⅛	97½
Second Preference	82¼	81¾
Third Preference	31½	30¼

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Montreal Street Railway has regained a full point, closing with 265 bid to-day. The transactions were somewhat larger than recently and 1,301 shares changed hands. The earnings for the week ending 25th inst. show an increase of $1,838.19 as follows:—

		Increase.
Sunday	$4,114.42	$540.69
Monday	5,094.30	326.20
Tuesday	4,822.22	278.02
Wednesday	4,920.83	*331.84
Thursday	5,097.71	313.25
Friday	4,873.29	319.68
Saturday	5,233.02	392.19

*Decrease

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Toronto Railway has had quite a sharp advance and sold up to 117½, closing with 117¼ bid, a gain of 2½ points for the week on sales of 1,477 shares. This stock has been remarkably firm for some time past, but transactions have been limited. It would appear as if an upward movement was being attempted, and the stock is really worth several points more than it is selling for at present. The earnings continue remarkably good, those for the week ending 25th inst. showing as increase of $2,792.45 as follows:—

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		Increase.
Sunday	$2,029.78	$463.15
Monday	4,615.86	420.80
Tuesday	4,559.00	492.60
Wednesday	3,428.68	*536.52
Thursday	4,714.96	583.14
Friday	4,935.33	677.51
Saturday	5,445.85	691.77