

STOCK EXCHANGE NOTES.

Wednesday, p.m., 7th June, 1899.

There has been a marked improvement in the value of securities during the week, and prices in several instances have advanced on comparatively small sales. The ease with which stocks respond to any favorable change in the general conditions, shows the inherent strength of the market, and conveys the impression that higher figures than are now prevailing may be looked for in the near future. The opinion expressed last week that a relaxation of the stringency which has for some time existed in the money market might soon be looked for, has in a measure been realized, as funds are now being more freely loaned by the Banks, and, although money may not rule easy during the summer, the evidences point to a sufficiently plentiful supply to satisfy the ordinary demands of the brokers.

Rates in London and New York are lower than for some weeks past, and there is nothing in sight to cause a change in the financial outlook.

The recovery in the New York market predicted last week, has taken place, and local securities have as usual, followed the New York lead.

Canadian Pacific is down about 3-4 per cent. from a week ago, closing to-day at 98 3-8. This is due to the decline in Berlin and London of about 1 per cent. in sympathy with other stocks on that market, brought about by the failure of the Transvaal conference. A recovery will doubtless soon take place, as the stock must advance in view of the heavy earnings. These latter for the last ten days of May showed an increase of \$61,000.

Montreal Street Railway sold to-day at 324, but the closing sales were at 321 3-4, a net advance over last week's figures of 7 1-2 points. The splendid daily improvement in earnings continues to excite comment, the figures for the week ending Sunday, 4th inst., showing quite an increase.

Toronto Railway advanced 3 points during the week, viz., from 116 to 119, but reacted to-day to 118. The earnings for the month of May, show an improvement over last year's figures of \$12,136.

Twin City has also had a slight advance, viz., from 67 1-4 to 68 1-4.

The earnings of the road for the last ten days of May, show an increase over the same period last year of \$11,393.

It is expected that a dividend will be paid on the common stock, on 1st August next, and we are informed that next year the company will receive sufficient revenue from the sale of its surplus power, to provide the power necessary for operating the road entirely free of cost.

The regular quarterly dividend of 1 3-4 per cent. has been declared by the Commercial Cable Co. The stock has improved somewhat during the week, and sales were made to-day at 187.

Richelieu has shown some improvement during the week, and moved up from 112 to 114, but reacted to-day to 112 1-2.

Dominion Cotton has made a noticeable gain, advancing from 108 to 113, the closing sale to-day being at the highest of the week.

Gas is better by 2 3-4 points at 202 3-4, and Royal Electric by 2 points at 187 ex-dividend of 2 per cent. The annual meeting of the latter company will soon be held, when a reconstruction of the board and a new issue of stock are looked for.

Heat and Light has shown more activity of late, and several sales of the stock have taken place at 20-

The reports regarding the company's business and future prospects are very encouraging. The bonds should be purchased now, as we believe them to be a safe and good investment, and they will not be obtainable shortly at anything like present prices.

Call money in Montreal	5 p.c.
Call money in London	1 1-4 p.c.
Call money in New York	2 p.c.
Bank of England rate	3 p.c.
Consols	108 3-8 p.c.
Demand sterling	9 7-8 p.c.
60 days' sight sterling	9 3-8 p.c.

MINING MATTERS.

Shipments from the mines of the Rossland camp, for the week ending 3rd inst., were as follows:—

Le Roi	1,920 tons.
War Eagle	1,739 "
Iron Mask	74 "
Centre Star	185 "
	3,918 tons.

War Eagle sold up to 388 during the week, but the closing sales to-day were at 386.

The Decca Mining Co. are offering 140,000 shares of treasury stock to shareholders at 35c. for the purpose of purchasing a stamp mill.

The company still have on hand unexpended \$18,371 to be used in further developing the property.

The latest reports received from the President, Mr. W. F. Borland are very satisfactory.

Good reports continue to come from the Evening Star, and, if the development continue with the same favorable results for a short time longer, it seems certain that the property will be a big shipper. There is a vein of between four and five feet on the property of shipping ore.

Golden Star stock advanced 8 points during the week to 73, but has reacted to 72, a net gain in two weeks of 18 points. The strength of the stock is due to the negotiations which are going on for handing over the property to a Canadian directorate, to be composed principally of Toronto gentlemen. The