

## STOCK EXCHANGE NOTES.

Wednesday, p.m., May 14, 1902

The sagging so noticeable in Dominion Steel Common towards the close of last week developed into a decided slump on Monday, the low point touched being 49½. The break in Steel was shared to an extent by Dominion Coal Common and this stock touched 133½. The decline in these two stocks in conjunction with the easiness in the New York market affected the whole list and put prices generally lower. A decided recovery has taken place in Dominion Steel Common, however, and it, together with the whole market to day, closed stronger. There seemed to be a liquidating movement in Twin City the early part of the week and during this the price touched 117½. This figure, however, has been recovered from and the stock closed much better. The first quarterly dividend of 1¼ p.c. is payable to-morrow and an announcement is expected to accompany the dividend cheques regarding the new issue of stock. The set-back suffered by Power last week seems to have been partially recovered from and a better price was obtainable for the stock to-day. Dominion Cotton was fairly active to-day and the price is firmer.

The New York market during the last few days has been benefiting from the decline in the recent excessive price of money, and it is evident that with cheaper money in New York better prices may be expected. The market was an advancing one for the last couple of days and was quite strong this morning. Somewhat of a reaction was noticeable, but the closing was firm at about the best figures.

The London market seems to be opening out somewhat and a fair interest is being taken in Americans generally, and the home stocks have also been quoted at better prices. The more promising outlook in the war situation has benefited the South Africa mining shares. Money continues cheap in London as compared with rates on this side.

Call money in New York to-day was quoted at 4 to 6 p. c. while the London rate comes in as 2½ to 2¾ p.c. Money in Montreal remains unchanged at 5 p.c.

The quotations for money at continental points are as follows:—

	Market.	Bank.
Paris.....	1 13-16	3
Berlin .....	2	3
Hamburg.....	2½	3
Frankfort.....	1¾	3
Amsterdam.....	2¾	3
Vienna.....	2¼	3½
Brussels.....	2¾	3

The closing quotation for C.P.R. this week was 128¼, a sharp gain of 2¼ points on the week's business. The transactions were of smaller volume than a week ago, but a fair business was done and 10,735 shares changed hands. The new stock closed at 123 and also shows an enhancement in price amounting to 1¾ points. The business done in-

volved 2,369 shares. The closing quotation for C.P. R. to-day in London was 131½. The earnings for the first week of May show an increase of \$204,000.

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The Grand Trunk Railway Company's earnings for the first week of May show an increase of \$88,643. The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference.....	102¼	102¾
Second Preference.....	85¾	87
Third Preference.....	38¾	39¾

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Montreal Street remains very much in the background and the trading only involved 60 shares in all. The closing bid at 266¼ shows an advance of 1¼ points for the week. This stock will undoubtedly wake up some of these fine days when least expected, and if it were not for the interest charges on carrying, should be one of the best buys in the market for an advance at present figures. The earnings for the week ending 10th inst. show an increase of \$949.33 as follows:—

		Increase.
Sunday .....	\$4,641.82	\$*380.69
Monday.....	5,765.00	464.22
Tuesday.....	5,479.04	230.16
Wednesday.....	5,329.34	117.56
Thursday.....	5,981.22	536.53
Friday.....	5,282.19	68.28
Saturday.....	5,674.78	*86.73
*Decrease.		

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Toronto Rails were traded in to the extent of 965 shares during the week and the price reacted during the break in the early part of the week. A recovery is noticeable, however, and the stock closed with 119¼ bid showing a net decline of ½ point for the week. The earnings for the week ending 10th inst. show an increase of \$2,239.35 as follows:—

		Increase.
Sunday.....	\$2,718.62	\$*121.43
Monday.....	4,451.06	655.84
Tuesday.....	4,582.05	660.72
Wednesday.....	4,354.82	443.62
Thursday.....	4,331.10	363.09
Friday.....	4,337.35	155.90
Saturday.....	5,228.65	81.61
*Decrease.		

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Twin City closed with 119¼, bid, a decline of 5½ points from last week's figures on transactions involving 2,380 shares. The earnings for the first week of May show an increase of \$7,295.75.

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Montreal Power after selling down to 98 closed with 100¼ bid, a net advance of ¾ points from last