

## TO INVESTORS.

The level at which standard stocks are now selling on the Montreal Stock Exchange offers attractive opportunities to investors.

C. P. R.....@	18	paying 6%	returns 5.08%
Toronto Ry.....@	98	" 5%	" 5.10"
Mont. Street.....@	204	" 10%	" 4.90"
Twin City.....@	94	" 5%	" 5.31"
Mont. Power.....@	76	" 4%	" 5.26"
Detroit Ry.....@	68	" 4%	" 5.88"
Nova Scotia Steel@	72	" 6%	" 8.33"

Higher returns are shown in other stocks, but the element of steady earnings is not so definitely apparent.

All orders executed on commission, and transfers and acceptances attended to for clients.

### R. WILSON-SMITH & CO.,

Members of Montreal Stock Exchange,

160 St. James Street, Montreal

MESSRS. FETHERSTONHAUGH & Co., patent solicitors, Canada Life building, furnish us with the following weekly list of patents granted to Canadians in the following countries. Any further information may be readily obtained from them direct.—CANADIAN PATENTS—C. H. Bustin and G. White, bedstead exhibitors. F. Culham, trucks. S. Fader, studs or collar buttons. G. Wardle, barn construction. J. Randall, cheese cutters. C. L. Henderson, wrenches. B. Lindland, trusses. AMERICAN PATENTS—A. Gamache, telephone-transmitter support. W. J. Hare and J. P. Hare, electric train-signal. J. A. Jamieson, elevator-bin. L. R. Keogh, making alumina and by-products. W. A. McDougall, frame for displaying lace curtains, rugs, embroideries, tapestries or the like. E. G. Smith, saw-tool.

### STOCK EXCHANGE NOTES.

Wednesday, p.m., December 2, 1903.

C. P. R. continues dull and heavy in the generally buoyant market, which prevailed this week. The traction stocks have been the features, particularly Twin City, Detroit Railway and Toledo. Montreal Power has also been in demand and scored a good advance. The highest figures of the week were not maintained at the close to-day, but a decided advance over the quotations prevailing a week ago has taken place. Twin City was the most active stock in the market, and continued in good demand throughout the week. Detroit Railway and Toledo followed Twin City in the order named, as regards the volume of business. Montreal Power was also active. A further break in Dominion Coal Common, on Monday last, carried the price to .05%. This break was on the news of the probabilities of labour troubles in Cape Breton. The trouble, however, has now been settled, and the danger of a strike seems obviated, and this was reflected in the stock, which recovered to 73, at which price the last sales were made. Nova Scotia Steel Common also felt the effect of the strike news and sold down to 71½, but has recovered, and the last sales were made at 72¾. R. & O. has figured more prominently this week than for some time past, and has made a good gain in price. Montreal Street Railway, which has remained rather stagnant, since the low level at which it has recently been selling was established, figured more prominently in the transactions of the last two days, and advanced from 200 yesterday to 206½ this morning, reacting again to 204, at

which price the last sales were made. A call was purchased this week on 100 shares of Montreal Street for ½ of 1 per cent. at 250 good all next year, and there was a demand for other calls at this price, but there were no sellers. Money, which was rather tight over the end of the month is reported working slightly easier, although the supply for stock market requirements is by no means abundant. Still moderate wants have been readily supplied during the last few days. In New York, call money worked to a high figure at the close of the month, and as high as 10 per cent. was paid for short term accommodation. The situation in this respect has since improved. Montreal "Switch" Preferred which sold as low as 82 recently, has improved, and 86 was bid for the stock to-day.

The Toronto Stock Exchange has called a special meeting for December 11, when a by-law to amend the one now in force relating to the formation or dissolution of partnerships will be voted on. This new by-law is also intended to govern the admission of new members to the Exchange. The amendments proposed are radical, and it is proposed that the Managing Committee shall have it in their power of not approving any partnership, this power to relate to both present partnerships, and those to be formed. In the event of disapproval of the Managing Committee of any partnership, the Exchange member of such firm will be precluded from Exchange privileges during the term of partnership objected to, or unless the committee see fit to withdraw their objections. The outcome of this meeting will be awaited with some interest.

Call money rates remain unchanged here at 5½ per cent. In New York the call rate to-day was 7 per cent., and in London the rate was 3 to 3½ per cent.

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

	Market.	Bank.
Paris.....	2½	3
Berlin.....	3½	4
Amsterdam.....	3½	3½
Vienna.....	3½	3½
Brussels.....	3½	4

C. P. R. closed with 118½ bid, which is the same price as that prevailing a week ago. The sales for the week amounted to 2,221 shares.

The Grand Trunk Railway Company's stock quotations, as compared with a week ago, are as follows:—

	A week ago.	To-day.
First Preference.....	111½	111½
Second Preference.....	97½	97½
Third Preference.....	47	46

Montreal Street advanced to 206½ this morning, but has reacted to 203¾, a net advance of 7½ points for the week on transactions totalling 1,108 shares. The business in the New Stock involved 264 shares, and the closing bid was 204¾, a gain of 3¾ points for the week. The earnings for the week ending 28th ult., show an increase of \$3,881.60, as follows:—

		Increase
Sunday.....	\$4,902.31	\$376.74
Monday.....	6,525.44	555.05
Tuesday.....	6,378.01	400.82
Wednesday.....	6,438.56	954.17
Thursday.....	6,281.41	5,878
Friday.....	6,137.90	528.81
Saturday.....	6,645.52	467.23

Toronto Railway scored a good advance this week and touched 98¾, and closed with 97½ bid, a gain of 2 points for the week, and 548 shares changed hands. The earnings for the week ending 28th ult. show an increase of \$5,935.40, as follows:—