

**ON THE FLOOR OF THE STOCK EXCHANGE**

When the ship is becalmed there is not much to be written in the log. The Stock Exchange has been so calm during the past week that we have very little to tell our readers.

It is true that a new stock was listed and being connected with zoological subjects—not the Montreal City Council, or Members of the Montreal Stock Exchange—was enthusiastically and melodiously greeted by the members of the board.

However, everybody seems to believe that "no news is good news," and dealers wait with confidence for active business after the holidays and the turn of the year.

Canadian Pacific.—Two weeks' increase of \$153,000 in earnings had no effect upon the price, owing, it is reported from London, to realizing there on large options on the stock which run out at the end of the year.

Dominion Coal Co.—Stocks have once more been depressed by a bear attack in Boston, but recovered nearly all they lost in spite of a free use of pamphletting and press advertisement on the part of the bears.—While the Preferred stock and Bonds appear to be solid securities the common stock should be regarded for the present as highly speculative, and of only contingent value.

Toronto Railway Co. has shown a bull market on the report that a dividend of 1 per cent. quarterly will be paid next year. There has been buying by investors, and the brokers have been trading in "calls," 1-4 of 1 per cent. being paid to call the stock at 86 5-8 this month and 1-4 of 1 per cent. to call it in 90 days at 89. It closes firm at 86 1-4.

Montreal Gas has been dull, and on some pressure sold down to 186, but closed 186 1-2 bid.

The old hands point to the fact that gas has always been a purchase under 200, and a sale at over 200.

\* \* \*

Montreal Street Railway has been steady and inactive. The fact being that there is very little inducement to speculate on in this stock at present.

\* \* \*

Bank Stocks are dull and steady, with the exception of Bank of Montreal and Merchants' Bank of Canada, which each have fallen about 5 per cent. under sales of some large lots which are understood to be due to liquidation of an estate. There are no speculators in bank stocks now-a-days, and the market for them is therefore very uncertain, and with wide margin between buyers and sellers.

Similar orders to buy would probably have put the price up just as much as it fell.

Money is easier at 4 per cent. to 3 1-2 per cent., some loans having been made at the latter figure.

Sterling Exchange latest quotations were 6s 8 7-8 to 9 and demand 9 3-8 to 9 1-4.

We give this week and henceforward a detailed report of the daily transactions on the Montreal Stock Exchange, which will be a valuable record and a useful reference for our readers.

**THURSDAY, DEC. 9.****MORNING BOARD.**

4 shares	Bank of Montreal..	at	239
10 "	Merchants' Bank..	at	182 3-4
3 "	E. T. Bank..	at	161
10 "	E. T. Bank..	at	160
100 "	Montreal Gas..	at	187
17 1/2 "	Pacific..	at	81 1-4
40 "	New Mont. Street..	at	231 1-2
25 "	Cable..	at	182
65 "	Toronto Street..	at	86
125 "	"	at	85 3-4
25 "	Heat and Light..	at	40
25 "	Dominion Cotton..	at	95
50 "	"	at	95 1-4
125 "	Duluth pref..	at	6 1-2
100 "	N. W. Land..	at	54
12 "	Montreal Cotton..	at	135
50 "	Dominion Cotton..	at	26 1-2
100 "	"	at	26 5-8

**AFTERNOON BOARD.**

4 shares	Bank of Montreal..	at	238
11 "	"	at	237 1-2
100 "	Montreal Street..	at	232 3-4
100 "	"	at	232 7-8
100 "	Cable..	at	181 3-4
50 "	Richelieu..	at	106
52 1/2 "	Pacific..	at	81 1-4
15 "	Heat & Light..	at	40
50 "	Dominion Coal..	at	27
50 "	Dominion Coal pref..	at	110 1-2
100 "	N. W. Land..	at	54 1-4

**FRIDAY, DEC. 10.****MORNING BOARD.**

5 shares	Molsons' Bank..	at	200
16 "	Bank of Commerce..	at	134
20 "	Quebec Bank..	at	125
100 "	Cable..	at	181 1-2
50 "	Halifax Tram..	at	117 5-8
200 "	Toronto Street..	at	85 1-2
25 "	Pacific..	at	81
100 "	Heat & Light..	at	41
50 "	Dominion Coal..	at	27

**AFTERNOON BOARD.**

12 shares	Dominion Coal pkt..	at	110 3-4
25 "	"	at	110 7-8
75 "	"	at	117
50 "	Heat & Light..	at	41
50 "	Dominion Coal..	at	27