until the market shows a definite tendency either up or down is evident on the part of the trading public. The inclination of the market, however, is upward and little encouragement in the way of prospects for easier money would have the effect of advancing the whole list. Compared with a year ago the securities in general on the Montreal market have increased in value, and some of the leaders are worth a higher price. There were practically no features of interest in this week's business, but C. P. R. on moderate transactions held fairly firm and recovered most of the lost ground before the close of the week. The Steel Stocks are advancing in price, and there seems to be a fair demand, but at present little stock is coming out. The Bonds continue steady though slightly easier. Dominion Cotton had a litle flurry during the week, after the announcement of the changes in the management, and advanced a couple of points, but the total trading was not large. Montreal Power held about the same price all week. Rumours of further amalgamations with the Montreal Power Company are again current, but it is hard to discover exactly what grounds there are for these reports. The trading in Dominion Coal Common shows a heavy falling off, but the price remains about the same as last week. The mining stocks have little enquiry and the transactions for the week were small.

The market in New York this week was dull, uninteresting and with an evident inclination to a lower level of prices, the prominent feature being the continued decline in Amalgamated Copper which tended to weaken the general market. The market was mainly a professional one, the general public being inclined to hold off until after the announcement of the contents of the President's message to Congress. The publication of the message yesterday was well received and prices were inclined to stiffen, but a further slump in Amalgamated Copper offset the value of the President's message to a great extent. The market to-day strengthened, but the general advance was not large, although some securities show fair gains.

The London market has been dull and irregular, with the price for Americans inclined to weaken. Money in London remains fairly easy.

The quotation for call money in New York to-day is 4 p. c., but in view of this week's continued export of gold and the possibilities of still further shipments, it is quite possible that the rate for call money may be advanced. The London rate for call money is 3 1-2 p.c. The local rate remains unchanged at 5 p.c.

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

	Market.	Bank.
Paris	2½	3
Berlin	2⅞	3
Hamburg	2⅞	4
Frankfort	3	4
Amsterdam	2¾	3
Vienna	3½	4
Brussels	2¼	3
St. Petersburg	7½	5½

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The closing quotation for C.P.R. to-day was 114 1-8, a loss of 1-2 point for the week on transactions of 2,092 shares. The quotation in London to-day was 117. The earnings for the last nine days of November show an increase of $267,000. In view of the remarkable increases from week to week, and the very satisfactory result of the land sales this Fall, C.P.R. should be cheap at present prices.

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The Grand Trunk Railway Company's earnings for the last nine days of November show an increase of $9,008. The stock quotations, as compared with a week ago, are as follows:—

	A week ago.	To-day
First Preference	97¾	98
Second Preference	85¼	83⅞
Third Preference	33¼	32¾

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Montreal Street Railway is slightly stronger on quotation closing with 271 1-2 bid, an advance of 1-2 point over last week's price. The sales this week were limited, and only 342 shares changed hands. There were no sales up till yesterday, on which date 266 shares changed hands, and to-day 76 shares were traded in. The earnings for the week ending 30th inst. show an increase of $2,676.54, as follows:—

		Increase.
Sunday	$3,933.22	$128.80
Monday	5,248.87	919.51
Tuesday	5,046.50	717.14
Wednesday	5,184.60	413.01
Thursday	4,628.55	*150.02
Friday	5,068.35	235.80
Saturday	2,516.74	262.28

*Decrease.

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Toronto Railway holds remarkably steady, and there seems little inclination on the part of holders to make any concession in price. The closing bid today shows an advance of 5-8 point for the week, being 116 1-2. Only 508 shares changed hands during the week. The earnings for the week ending 30th November show a large increase amounting to $5,-982.19, as follows:—

		Increase.
Sunday	$1,920.78	$156.00
Monday	4,709.21	641.06
Tuesday	4,487.29	698.71
Wednesday	4,981.56	1,250.85
Thursday	4,576.34	746.60
Friday	5,247.23	1,361.98
Saturday	5,632.23	1,126.99

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The trading in Twin City shows a heavy falling off, and only 450 shares changed hands during the week. The price is also somewhat easier, closing with 107 3-8 bid, a loss of 3-8 of a point for the week The earnings for the last nine days of November show an increase of $

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Montreal Power was traded in to the extent of 1,569 shares, and the closing bid was 94 1-2, a loss on quotation of 1-2 point for the week.

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Richelieu and Ontario was also easier on quotation, closing with 112 bid, a loss of 2 1-8 points. The transactions were very small, and only 195 shares changed hands, the last sales being made at 112 3-4.