

NOTES AND ITEMS

MONTREAL CLEARING HOUSE.

	Clearings.	Balances.
	\$	\$
Total for week ending		
April 11.....1901,	13,466,869	2,028,530
Corresponding week...1900,	15,006,165	1,894,216
" " 1899,	14,942,050	2,049,912
" " 1898,	8,721,075	1,054,700

A SYNDICATE HAS BEEN FORMED in the United States which is reported to have \$100,000,000 at its disposal for acquiring control of gas and similar companies in the States. It already has provisional arrangements with over 20 companies whose combined capital is about 40 millions.

How NOT To Do It is effectively studied in many English towns. An English contemporary tells of one town where the key of the engine house could not be found when a fire occurred, so the next town was applied to for help and there was a fire engine, but no horses to draw it.

(See also page 511).

STOCK EXCHANGE NOTES.

Wednesday p.m., April 10, 1901.

The local Board opened strong and fairly active after the Easter holidays, Montreal Street being the feature of the trading. Although the market week consisted of only three days the trading was about up to the average in the leading stocks. The Steel stocks were inactive and the transactions limited, while the mines were almost totally neglected. The report of the Virtue Mining Company for the past year does not seem to have increased public confidence and the stock established a new low level, but has since recovered somewhat. The securities of the Montreal Gas Company and the Royal Electric Company keep strong at about the same figures as last week. The organization meeting of the new Company which is to take over the Chambly, Royal Electric & Montreal Gas under one amalgamation was held recently, and a strong directorate elected with representatives from each of these companies. Some of the directors are also closely in touch with the Montreal Street Railway Company, and this fact has given rise to rumors of still further amalgamations. The basis of exchange is stated to be as follows:—Stock of the Chambly Company will be taken over share for share by the new Company while the holders of Royal Electric and Montreal Gas stock will obtain 2 1-2 shares of new stock for one share of old.

The New York market opened on Monday with a slumping tendency, and on account of lack of support, prices broke away very rapidly. This decline was checked, however, and was completely turned yesterday, and the recovery developed into a decided advance which has been maintained to-day. The transactions were exceedingly heavy, more especially in the Railway stocks, the steel issues being somewhat neglected. The price of money rose for a time on

Monday, and again yesterday, but has eased off again. The dearthness of money at continental points would seem to encourage the idea that gold shipments are near at hand.

The London market is becoming more active and the prices for Americans are, in some instances, in advance of parity.

The ruling rate for call money in New York is quoted at 4 1-2 per cent., and in London loans are being made at 3 to 3 1-2 per cent. The local rate continues at 4 1-2 per cent. to 5 per cent. with an abundant supply.

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The quotations for money at continental points are as follows:

	Market.	Bank.
Paris.....	23¼	3
Berlin.....	33½	4½
Hamburg.....	35½	4½
Frankfort.....	3½	4½
Amsterdam.....	3¼	4½
Vienna.....	35½	4
Brussels.....	23¼	3½
St. Petersburg.....	7½	5½

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C. P. R. which has been dull and somewhat inactive lately, developed strength to-day, closing with 94 1-2 bid, an advance of 1 3-4 points for the week. The trading involved 1,059 shares. The closing quotation in London to-day was 96 3-4, and the earnings for the first week of April show an increase of \$40,000.

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The Grand Trunk Railway Company's earnings for the first week of April show an increase of \$14,308.

The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference.....	95½	94¾
Second Preference.....	70½	69¾
Third Preference.....	27½	27

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Montreal Street was decidedly active this week and 10,212 shares were traded in. The stock sold up to 289, but has since reacted and closed at 266 bid, an advance of 3¼ points for the week. The increase in earnings for the week ending 6th inst., amounted to \$3,314.59 as follows:

		Increase.
Sunday.....	\$3,442.52.....	\$ 78.59
Monday.....	4,989.65.....	405.17
Tuesday.....	4,967.62.....	581.20
Wednesday.....	4,803.36.....	413.21
Thursday.....	4,520.84.....	494.55
Friday.....	3,661.47.....	606.63
Saturday.....	5,316.48.....	645.24

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Toronto Railway closed at 108¼ bid, a gain of ¼ point for the week. The transactions involved 1,237 shares. The interest in this stock is not active at present, but it seems fairly steady between 108 and