

**STOCK EXCHANGE NOTES.**

WEDNESDAY, p. m., August 28th, 1901.

The tone of confidence evident in last week's market has continued and there was a buoyant tendency to this week's trading. The volume of business has been good and prices in general steady to strong, with some decided advances in certain stocks. The transactions in C. P. R. show a falling off, but the rest of the market has been more active and the number of shares traded in shows an increase. This is particularly noticeable in Toronto Railway and Montreal Power, and Montreal Street and Richelieu have also had a fair share in the week's business. The quotation for Toronto Railway shows a good advance, as does that for Montreal Street, Montreal Power is also stronger. The Dominion Steel stocks continue weak, although the quotation for the Common is somewhat better than a week ago. Virtue continued to be the feature of the mining section until towards the close of the week, but to-day the boom seems to have petered out, for the time being anyway. A feature of the trading in the mining stocks was a sale of War Eagle today at 14½. This is the first transaction in this stock for some time past. Payne continued in fair demand at slightly better figures. The general tone of the market is good and a further advance is expected. A factor, however, that may militate against an upward tendency is the possibility of dearer money, brought about by the movement of the crops. A large amount of money will be required in this connection, but money is so plentiful generally that it is a question if the demands of the crop movement will be sufficient to materially increase the money rates. The possibility of dearer money, however, may for some time effect the market to a limited extent.

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The trading in the New York market throughout this week was largely manipulative and mainly professional, but the continued buoyancy is attracting cuside orders and the public are gradually coming into the market. The United States steel stocks are considerably stronger, and it seems probable that they will have a further advance.

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There has been a fairly firm tone to this week's London market, and although the demand for Americans has not been active Grand Trunk scores an advance and C. P. R. held about steady. The money market is easy in London.

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

	Market.	Bank
Paris.....	1¾	3
Berlin.....	2½	3½
Hamburg.....	2½	3½
Frankfort.....	2½	3½
Amsterdam.....	2¾	3
Vienna.....	4	4
Brussels.....	2¾	3
St. Petersburg.....	7¾	5¾

The quotation for call money today in New York is 2½ per cent, and the London rate is quoted at 1¼ per cent. The rates in Montreal continue at 4½ per cent. to 5 per cent.

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The transactions in C. P. R. this week totalled 2,615 shares, and the closing bid was 111, which is the same as last week's closing quotation. The highest point touched by the stock during the week was 112, and a fair amount of trading was done at that figure. A reaction has, however, set in, the price declining a full point. The stock closed in London to-day with 114 1-4 bid, yesterday's London quotation was 115. The earnings for the third week of August show an increase of \$102,000.

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The Grand Trunk Railway Company's earnings for the third week of August show an increase of \$34,177. The Company's stock still continues to advance, the quotations as compared with a week ago being as follows:—

	A week ago.	To-day.
First Preference.....	98¾	100
Second Preference.....	83¾	85½
Third Preference.....	37¼	38¼

A good advance took place in the price of Montreal Street, the stock selling up to 295, but it reacted at the close to-day to 294, at which price the last sales were made. This is an advance of 2 1-2 points for the week. The transactions totalled 930 shares. The earnings for the week ending 24th inst. show an increase of \$1,277.73 as follows:—

		Increase.
Sunday.....	\$6,565.05	\$624.90
Monday.....	6,033.01	509.46
Tuesday.....	5,372.04	*50.57
Wednesday.....	5,707.74	609.78
Thursday.....	5,353.78	14.85
Friday.....	5,354.76	*42.29
Saturday.....	6,258.920	*428.40
*Decrease.		

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Toronto Railway came into prominence in this week's trading, and 2,068 shares changed hands, the price advancing to 112 1-8 easing off at the close to 111 3-4, a net advance for the week of 1 1-2 points. The earnings for the week ending 24th inst. show an increase of \$2,708.81 as follows:—

		Increase.
Sunday.....	\$2,855.62	\$706.56
Monday.....	4,775.48	400.90
Tuesday.....	4,557.62	209.14
Wednesday.....	4,898.92	370.33
Thursday.....	4,836.82	553.44
Friday.....	4,696.59	181.87
Saturday.....	6,297.85	286.57

The trading in Twin City was considerably larger than last week and 3,130 shares changed hands during the week. The highest price touched by the stock was 101¾, and the closing bid was 101¾, an advance of 3½ points over last week's closing quotation. The earnings for the third week of August show an increase of \$6,213.85.