On any relaxation of the prevailing stringency, the stock market is likely to advance several points, for there is small presssure of liquidation at the present time.

C. P. R. closed at a decline of 1 1-4 points with 164 1-4 bid, but only 31 shares came out during the week. The earnings for the third week of September show an increase of $57,000. Soo Common closed with 99 1-2 bid, an advance of 1 1-2 point on sales of 125 shares. Montreal Street Railway after selling up over 189 reacted to 186 1-2, and closed with 186 3-4 bid, a net gain of 1-4 point on transactions involving 468 shares. Toronto Railway also shows a gain of 1-4 point, closing with 99 bid, and 149 shares changed hands. Twin City was one of the strong spots and closed at an advance of 3 1-8 points with 94 3-4 bid. It was the most active of the tractions and 910 shares were involved in the trading. Detroit Railway sales totalled 555 shares, and the closing bid of 63 1-4 shows a loss of 1 point. Toledo Railway closed with 20 1-4 bid on sales of 460 shares, an advance of 1-4 point. Illinois Traction Preferred is up one half point and closed with 83 bid, and 112 shares changed hands. Halifax Tram closed with 94 bid, a decline of 1 1-4 points on sales of 63 shares.

R. & O. closed with 62 bid, as compared with 63 a week ago, but only 2 shares were dealt in. Mackay Common is down 3-4 of a point, closing with 63 bid, and 35 shares came out. In the Preferred stock 30 shares changed hands, and the closing bid of 63 3-8 shows a fractional loss of 1-8 point. Montreal Power closed with 92 bid as compared with 92 5-8, and 678 shares figured in the trading.

Dominion Iron Common was the most active stock and 3412 shares changed hands. The closing bid of 20 5-8 shows a decline of 5-8 of a point. The Preferred is up 1 1-2 points, and closed with 56 bid and 1075 shares figured in the trading. In the Bonds $9,000 were dealt in, and the closing bid of 74 shows an advance of 3-4 of a point. Dominion Coal Common is now selling ex-dividend of 1 per cent., and closed with 45 X. D. bid, equivalent to a loss of 1 point, on sales of 275 shares. There were no transactions in the Preferred stock nor in the bonds. Nova Scotia Steel Common transactions totalled 42 shares in broken lots, and the closing bid of 66 shows an advance of 1-2 point. The Preferred stock and the Bonds did not figure in the week's business. Lake of the Woods Common is now selling ex-dividend of 3 per cent., and closed with 73 X. D. bid, equivalent to an advance of 1 point, on transactions involving 341 shares. The Preferred stock was traded in to the etent of 30 shares, and the last sales were made at 105. There were no sales in the Bonds. Dominion Tetile Preferred closed with 84 3-4 bid, an advance of 3-4 of a point, but there was only one sale of 25 shares at 85. The Common closed offered at 47 with 45 1-2 bid. The closing quotations for the Bonds were as follows: Series A. & B. 85 bid, Series C. 82 bid, Series D. no quotation.

The rate for call money in Montreal continues at 6 per cent. In New York the rate for call money to-day was 2 1-2 per cent, while the London rate was 3 per cent. The Bank of England rate is unchanged at 4 1-2 per cent.

	Per cent.
Call money in Montreal	6
Call money in New York	2 1-2
Call money in London	3
Bank of England rate	4 1-2
Consols	82-3-16
Demand Sterling	9 1-4
60 days' slight Sterling	8 1-2

The quotations for money at Continental points were as follows:—

	Market.	Bank.
Paris	3 13 16	3 1-2
Berlin	4 1-4	5 1-2
Amsterdam	4 15-16	5
Brussels	4 3-4	5
Veinna	5	5

Wednesday, P.M. Sept. 25, 1907.

BANK CLEARINGS FOR THE WEEK.

MONTREAL CLEARINGS for the week ending September 26, were $30,361,131. For the corresponding weeks of 1906-1905 they were $27,438,659 and $25,065,041 respectively.

TORONTO CLEARINGS for the week ending September 26, were $20,730,594. For the corresponding week of last year they were $21,073,717.

TRAFFIC EARNINGS.

The gross traffic earnings of the Grand Trunk Canadian Pacific, Canadian Northern, Duluth South Shore & Atlantic railways, and the Montreal, Toronto, Halifax, Twin City, Detroit United and Havana street railways, up to the most recent date obtainable, compared with the corresponding period for 1905 and 1906, were as follows:

GRAND TRUNK RAILWAY.

Year to date,	1905.	1906.	1907.	Increase
Aug. 31.....	$21,631,375	$26,418,896	$29,183,193	$2,764,297
Week ending.	1905.	1906.	1907.	Increase.
Sept. 7	836,810	932,809	990,736	57,927
" 14	841,107	864,706	941,098	76,392
" 21	822,392	906,060	954,311	48,251

CANADIAN PACIFIC RAILWAY.

Year to date..	1905.	1906.	1907.	Increase
Aug. 31......	$32,390,000	$42,409,000	$48,227,000	$6,178,000
Week ending.	1905.	1906.	1907.	Increase.
Sept. 7	1,056,000	1,357,000	1,441,000	84,000
" 14.......	1,045,000	1,371,000	1,463,000	92,000
" 21......	1,109,000	1,369,000	1,426,000	57,000

CANADIAN NORTHERN RAILWAY.

Year to date.	1906.	1907.	Increase
July 31.......	$6,166,900	$8,032,600	$2,265,700

Week ending.	1905.	1906.	1907.	Increase.
Sep. 7......	73,400	144,200	188,700	44,500
" 14.......	78,200	148,100	187,900	39,800
" 21.......	88,700	151,200	175,500	24,300

DULUTH, SOUTH SHORE & ATLANTIC.

Week ending.	1905.	1906.	1907.	Increase
Sep. 7......	61,596	58,237	73,439	15,202
" 14	63,144	68,563	70,263	1,700

MONTREAL STREET RAILWAY.

Year to date.	1905.	1906.	1907.	Increase
Aug. 31......	$1,527,762	$1,746,900	$1,975,047	$228,147
Week ending.	1905.	1906.	1907.	Increase
Sept. 7........	56,247	63,359	73,248	9,889
" 14........	59,288	67,217	74,918	7,701
" 21........	55,902	66,280	74,354	8,074

TORONTO STREET RAILWAY.

Year to date.	1905.	1906.	1907.	Increase
Aug. 31........	$1,738,156	$1,966,617	$2,196,666	$230,049
Week ending.	1905.	1906.	1907.	Increase
Sept. 7.......	91,438	99,010	107,262	8,252
" 14.......	66,100	64,149	72,547	8,398
" 21.......	54,252	66,558	70,973	4,414

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1905.	1906.	1907.	Increase
Aug. 31	$3,0[illegible]1,135	$3,659,161	$3,953,449	$294,288
Week ending.	1905.	1906.	1907.	Increase
Sep. 7.	125,937	167,074	170,300	3,226
" 14.......	112,572	119,359	121,584	2,225

HALIFAX ELECTRIC TRAMWAY CO., LTD.

Railway Receipts.

Week ending.	1905.	1906.	1907.	Increase
Sep. 7........	3 742	3,167	4,012	845
" 14........	5 533	3,293	3,746	453
" 21........	3,950	3,633	3 493	Dec. 140

DETROIT UNITED RAILWAY

Week ending.	1905.	1906.	1907.	Increase
Sept. 7......	111,733	162,129	169,386	7,257

HAVANA ELECTRIC RAILWAY CO.

Week ending.	1906.	1907.	Increase
Sept. 1........	29,345	36,630	7,285
8	30,955	35,935	4,980
" 15........	28,500	35,185	6,685
" 22........	27,700	33,805	6,105