

MONTREAL STREET RAILWAY COMPANY.

Weather conditions continued very favourable for street car traffic throughout January. The passenger earnings of the Montreal Street Railway Company, last month, were \$236,311 against \$201,096 a year ago, an increase of \$35,215. The miscellaneous earnings were less by \$221 which brought the total earnings to \$34,994. The operating expenses were \$158,829, an increase of \$7,154 over January 1905, which left the net earnings \$79,400, being \$27,840 in excess of 1905. The fixed charges were \$37,090, leaving a surplus of \$42,309 against \$32,524 a year ago.

For the current year, from October 1, 1905, to 31st January, 1906, there is a surplus of \$238,627 against \$212,039 for corresponding period 1904-5.

STOCK EXCHANGE NOTES.

Wednesday, p.m., February 21, 1906.

The unsettled money conditions and nervous stock market in New York this week has proved a restraining influence in the local market. The monetary situation is the determining factor, and the possibility of further stringency has been reflected in prices. The opportunity has been eagerly seized upon by the bears to depress prices. The situation in New York is so very mixed, it is difficult to give any decided expression of opinion on the immediate movement of speculation there. The conditions prevailing, however, can only be temporary, and our own market is only sympathetically governed and is straining towards advance. Such stocks as Montreal Street Railway, Toronto Railway, and the Dominion Iron securities will probably see a higher level, and the present outlook for Canadian stocks is decidedly satisfactory. Illinois Traction Preferred, which was listed a week ago, was the most active security in this week's market, the transactions bringing out almost 14,000 shares. The price had a good advance, and a further gain is confidently looked for. C.P.R. shows a fair business, but despite the forthcoming new issue and the sustained increases in earnings, the price of this security has felt the pressure from New York, and shows a decline of over a point for the week. The limited amount of stocks offering for liquidation is a feature of our market, and although trading has shown a heavier tendency during the last few days, a general feeling of optimism prevails. The impression that a movement favourable to Montreal Street and Montreal Power is now under way, is steadily gaining ground, and the undercurrent of sentiment points to higher figures for both these securities. Lake of the Woods Common, which has been inactive for some time past, came into prominence this week and advanced to 99¼ on fairly active buying. While the best price has not been held the price shows a gain over last week's quotation.

The rates for call money in Montreal remain unchanged at 5 per cent., but supplies are somewhat restricted, although the outlook is for easier money in the near future. In New York rates showed decided fluctuations to-day, running from 3 per cent to 5 per cent., the ruling rate being 5 per cent. In London call money was loaning to-day at 4 per cent.

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

C.P.R. closed with 172¼ bid, a net loss of 1 full point for the week on transactions involving 3,787 shares. The earnings for the second week of February show an increase of \$302,000.

The trading in Soo Common this week involved 50 shares, which changed hands at 154; and the stock closed offered at 156 with 153 bid.

The Grand Trunk Railway Company's earnings for the second week of February show an increase of \$97,697. The quotation for the third preference stock as compared with a week ago is as follows:—

	A week ago.	To-day
Third Preference.....	64	66

Montreal Street Railway transactions involved an even 7,500 shares and the stock advanced to 275, reacting to 273¼ bid at the close, a net gain of 3½ points for the week. The earnings for the week ending 17th inst., show an increase of \$7,221.35 as follows:—

		Increase.
Sunday.....	\$5,759.82	\$1,053.12
Monday.....	8,012.56	1,771.44
Tuesday.....	7,824.46	1,092.22
Wednesday.....	6,730.67	* 30.74
Thursday.....	7,850.87	1,028.09
Friday.....	7,692.35	1,142.54
Saturday.....	8,374.41	1,164.68

* Decrease.

Toronto Railway closed with 116¼ bid, a net loss of 1¼ points for the week, and 1,961 shares were traded in. The earnings for the week ending 17th inst., show an increase of \$6,608.72 as follows:—

		Increase.
Sunday.....	\$3,708.20	\$ 769.00
Monday.....	7,759.73	975.90
Tuesday.....	7,832.46	1,450.49
Wednesday.....	7,893.94	705.79
Thursday.....	7,884.01	881.08
Friday.....	8,028.76	836.53
Saturday.....	9,468.47	989.93

Twin City was inactive, the total transactions this week involving 525 shares. The stock closed with 116 bid as compared with 118 a week ago. The earnings for the first week of February show an increase of \$13,750.

Detroit Railway declined to 98¼ early in the week, recovering to 101¼, and reacting to 99½ bid at the close to-day, a net loss of 1¼ points for the week, and 4,550 shares figured in the week's business. The earnings for the first week of February, show an increase of \$11,635, and for the second week an increase of \$16,986.

Halifax Tram figured in the week's business to the extent of 300 shares, and closed with 102 bid.

Toledo Railway transactions brought out 1,035 shares, and the stock closed with 34 bid, a decline of ½ point on quotation for the week.

Ohio Traction shows a decline, and on transactions of 550 shares sold down to 32, closing with 31 bid, a loss of 1½ points for the week.

Illinois Traction Preferred was the most active stock in this week's market, and advanced to 101¼, closing with