

STOCK EXCHANGE NOTES.

Wednesday, P.M., July 3rd, 1901.

The Stock Exchange week closing to day, consisted of five sessions. The Dominion Day holiday and the fact that the Saturday boards have been discontinued until the 1st of October being the cause of the short week. The question of adjourning the afternoon Boards for the months of July and August came up yesterday and the motion carried, and there will, therefore, be no afternoon sessions until the close of the hot weather.

Montreal Street was again the leading feature of the week's business and was fairly active with a strong undertone to the trading. The other stocks that came prominently into the dealing were Montreal Power, C.P.R., and Twin City, the rest of the market being dull and inactive. Twin City softened in price toward the close of last week, in sympathy with the feeling in New York owing to the bank troubles, but has since regained some of the lost ground. The trading in Power was only fairly large and the price has receded. C.P.R. however, continues very strong and a fair amount of stock changed hands. The price of Dominion Steel Bonds shows a further decline to-day, the sales being made at the lowest price yet touched by this security. The mining stocks were dull and heavy and the transactions in Republic, Payne and War Eagle forced the prices of these stocks to still lower figures. Toronto Railway, though not actively dealt in, continues very firm, and it seems probable that the stock will see higher figures as the earnings of the company continue to be large.

The intensely hot weather in New York has been a contributing cause to the marked dullness which prevailed there, and which was most noticeable yesterday when the volume of trading reached a minimum. The announcement of a dividend of 1 p.c. on the Common Stock of the United States Steel Company was made to-day, and a dividend of 1 3/4 p.c. was at the same time declared on the Preferred. There was some disappointment evident because the dividend was not stated to be quarterly. The Common Stock was quite actively traded in this morning, and the price held well under the large transactions.

To-morrow being Independence Day, there will be no session of the New York Exchange, and the intensely hot weather induced the governing committee to include Friday and Saturday in the recess, so there will be no trading on the New York Exchange till Monday next.

The dullness prevailing in New York is also noticeable in the London market, and the German bank troubles continue to exert an adverse influence. Americans were dull on the gloomy view taken by London of the steel workers' strike, and the reports of crop injury caused by the intense heat and drought now prevailing in the United States.

The rates for call money in New York are firm at 6 p.c., though late borrowers paid as high as 25 p.c. towards the close to-day to carry over till Monday. In London the quotation for call money is 1 1/2 to 2 p.c. There is no change in the local rate of 5 p.c.

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

	Market.	Bank.
Paris.....	111-16	3
Berlin.....	3 1/8	3 1/8
Hamburg.....	3 1/8	3 1/8
Frankfort.....	3	3 1/2
Amsterdam.....	2 3/4	3
Vienna.....	3 3/8	4
Brussels.....	2 1/2	3
St. Petersburg.....	7 1/2	5 1/2

* * *

The sales of C. P. R., this week totalled 1,936 shares and the stock closed with 105 bid, at which price all of to-day's transactions took place. This is an advance of 1/8 of a point over last week's closing bid. To-day's London quotation was 106 3/4. The earnings for the last ten days of June show an increase of \$15,000.

* * *

The Grand Trunk Railway Company's earnings for the last ten days of June show an increase of \$13,873. The stock quotations, as compared with a week ago, are as follows:—

	A week ago.	To-day.
First Preference.....	95 3/8	95 1/2
Second Preference.....	80 3/4	80 1/2
Third Preference.....	35 3/4	34 3/4

* * *

The closing bid for Montreal Street Railway to-day was 303 1/4, an advance of 2 5/8 points over last week's closing figures. The stock sold as high as 304 1/4 this morning, but eased off towards the close, last sales being made at 303 1/4. The sales for the week totalled 4,976 shares. The new stock was also strong, selling as high as 302 this morning, closing with 301 bid, an advance of 2 1/2 points, over last week's figures. The Company has had a record week and the earnings show very large increases, the hot weather contributing to this result. The inauguration of the Belt Line around the mountain was made on Saturday last, and the traffic handled shows the popularity this new route is likely to obtain. The earnings of this line and the other lines of the Park & Island Railway Company now being operated by the Montreal Street Railway Company are not included in the undermentioned figures. The earnings for the week ending 29th inst. show an increase of \$9,044.39 as follows:—

		Increase.
Sunday.....	\$5,626.55	*\$405.58
Monday.....	9,054.36	3,313.12
Tuesday.....	6,653.58	1,397.04
Wednesday.....	6,480.71	1,365.67
Thursday.....	6,353.34	711.63
Friday.....	6,457.50	1,185.76
Saturday.....	7,092.01	1,476.75

* Decrease.