STOCK EXCHANGE NOTES.

Wednesday, p.m., November 6th, 1901.

The trading this week on the whole has been dull and irregular, and while C.P.R. has been in good demand and shows a gain in price, the Steel Stocks, Montreal Power and Dominion Cotton have been less active and show declines. The Common Stock of the Dominion Coal Company still continues a favorite and the price remains about steady on fair transactions, and the Preferred Stock is in good demand. The trading in Toronto Railway has declined to a minimum and the price has eased off considerably. Montreal Street, though fractionally stronger, has not figured largely in the trading. The passing of the Dominion Cotton dividend did not have as serious an effect on the stock as might have been expected, no doubt through the large discounting of this contingency which had taken place prior to the announcement of the fact. The first sales after the announcement were made at 45, but from that point the stock recovered, selling up to 50, again reacting, and the last sales made this week were made at 47 3-4. Twin City shows some slight signs of a recovery, and was stronger to-day, while Richelieu & Ontario is inclined to advance. The trading in the mining list is still of insignificant proportions, although Virtue is stronger in price.

The trading in New York to-day after yesterday's election-day holiday opened strong in spots, particularly in the Railways, and as the day progressed this strength became more general, the closing of the week's transactions to-day showing an all-round advance in price, although the traction stocks were a weak feature. In the day's business Union Pacific was decidedly a leader and scored a good advance.

The London market passed safely over the end of the month settlements, and a fair business is being transacted, the market for Internationals being in close touch with New York, although at times several of the stocks have been selling over American parity. Money conditions in London are fairly satisfactory, and the action of the Bank of England in advancing the rate is generally looked upon as a proper measure.

The quotation for call money in New York to-day is 4 per cent., and the London rate comes in as 2 to 2½ per cent. Locally the rate is still kept at 5 per cent., and money is readily obtainable at this price, several large blocks of out-of-town money having been offered during the week.

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

	Market.	Bank
Paris	2⅞	3
Berlin	3	4
Hamburg	3¼	4
Frankfort	3¼	4
Amsterdam	2¾	3
Vienna	3⅞	4
Brussels	2⅜	3
St. Petersburg	7½	5½

* * *

The C. P. R. earnings continue to show remarkable increases, those for the last ten days of October amounting to $269,000. The continued gains in earnings week after week are at last seemingly having an effect on the price, and the stock advanced to 112 1-8 here to-day, an advance of 2 1-8 points on the week's transactions, which totalled 5,719 shares. The quotation in London to-day was 114 3-4. An advance to a considerably higher figure is generally expected for this stock within a reasonable period; in fact, some of the more enthusiastic of its friends expect it to touch 120 before the close of the year.

The Grand Trunk Railway Company's earnings for the last ten days of October show an increase of $79,662. The stock quotations as compared with a week ago are as follows :—

	A week ago.	To day.
First Preference	97¾	98
Second Preference	84¼	85¼
Third Preference	33⅞	33¾

* * *

Montreal Street Railway was practically out of the trading this week, only 802 shares changing hands. The trading was held in abeyance till the outcome of the general meeting which took place to-day was known. The meeting has now taken place, and as far as information is concerned the position is unchanged. The annual statement and report was adopted, and a scheme for self-insurance of the Company's plant and rolling stock was authorized, and in reply to the question as to the authenticity of the rumour regarding the amalgamation of the Montreal Street Railway Company with the Montreal Power Company, the President stated that he had never heard of such an intention. The method of payment for the recent purchase of the Montreal Park and Island Railway is still undecided, and the Directors refuse to commit themselves as to their intentions in this respect. Sales this afternoon were made at 271 3-4, an advance of 3-4 of a point over last week's close. The earnings for the week ending 2nd inst. show an increase of $1,641.24, as follows :—

		Increase.
Sunday	$4,515.45	$ 1.91
Monday	5,440.78	213.50
Tuesday	5,233.15	426.35
Wednesday	5,098.47	412.14
Thursday	5,366.20	645.87
Friday	4,974.74	74.44
Saturday	5,822.10	*132.97

*Decrease.

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The sales in Toronto Railway this week totalled 401 shares, and the price has receded 1 1-2 points to 115 1-2. Although much higher figures are confidently predicted for this stock, there does not at the moment appear to be any undue desire to purchase it. Despite this fact, however, the stock remains fairly steady. The earnings for the week ending 2nd inst. show an increase of $538.77, as follows :—

	Earnings.	Increase.
Sunday	$2,415.44	$ 8.14
Monday	4,359.67	149.84
Tuesday	4,279.37	350.97
Wednesday	4,225.64	570.53
Thursday	4,530.96	*140.63
Friday	4,444.80	*56.07
Saturday	5,200.63	*44.33

*Decrease.

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The price of Twin City shows a gain of 1 1-4 points for the week, closing with 100 1-2 bid on transactions of 850 shares. The earnings for the last ten days of October show an increase of $9,09,740.