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THE Exchange News

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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market

BROAD MARKET AND ACTIVE IN SPOTS — STEADINESS RATHER THAN STRENGTH ITS CHARACTER — CURRENTLY MOVING IN LARGE QUANTITIES TO NEW YORK.

Montreal, Dec. 28.

The morning session market was steady in its prices and had no other feature because business was less active. Openings in London, though higher than yesterday's openings had not much effect on Wall Street, in fact, was not unlike the local Exchange in being fairly broad, active in spots and with prices not very different from those of yesterday.

The spot where most activity was developed was TORONTO RY. stock. Closing weaker at 100 1/4 yesterday afternoon it opened to-day at the same price. The weakness had given place to strength that was well sustained. The second sale was at 3/4 advance on the first and the last of its ten morning sales was 3/8 higher than this first advance. In another column the earnings of the last six days appear for the first time and on them it might be considered that Toronto's rally to-day was based, for they with one exception show considerable increases. Selling around 1/2 Toronto has not advanced on the prices of yesterday morning session, so that on trading to the amount of 775 shares it has acted well in keeping steady.

TWIN CITY, to the amount of 225 shares was well taken up at advances of 3/4 points. Its earnings for the first three weeks of December are so good as to warrant a higher value.

Transactions in the other thirteen stocks to-day were in small quantities, a feature that is being noticed in commission house business in other markets.

CANADIAN PACIFIC advanced 1/2 point on higher called quotation for it and for other international stock. It closed strong with both demand and offer 1/2 at least higher than the highest actual price.

ROYAL ELECTRIC still selling ex-div., gave 2 points on its previous closing

price. Succeeding sales showed weakness and the bid at closing was 2 1/8 points below the demand, steadiness rather than strength marked Electric to-day. REPUBLIC was unchanged. PAYNE lost 1/2 point. VIRTUE gained 1 point.

MONTREAL STREET on the selling of 100 shares weakened 3 points to 284. These figures were the closing demand, while the offer made was 2 points below this.

Montreal Gas advanced 1/4 point on 30 share sale.

RICHELIEU & ONTARIO gained 1/4. DOMINION COTTON was also 1/4 higher. DOMINION COAL pfd selling ex-div. at 117 was 2 points lower than sales a week ago.

The rest were broken lots, but they in their prices helped to give this forenoon's market its character of being steady.

MORNING SALES.

Can. Pac.—75, 90 1/4, 25, 90 3/4.
Roy. Elec. x-d—25, 190, 50, 189.
Twin City—25, 62 1/4, 50, 62, 125, 63, 25, 62 1/4.
Tor. Ry.—200, 100 1/4, 125, 101, 225, 101 1/4, 175, 101 1/4, 50, 101 1/4.
Republic—8500, 104.
Mont. St.—100, 284.
Payne—3500, 103.
Virtue—1700, 56.
R. & O.—5, 10 1/4, 25, 10 1/4.
Twin City pfd—10, 138.
Bell Tel. Rights—1/4, 70 3/4, 70 1/4, 3/4, 70 1/4.
Dom. Cotton—5, 93 1/4, 65, 94 1/4.
B. of Mont.—1, 255 1/4, 9, 255.
Dom. Coal x-d, pfd—25, 117.

AFTERNOON SALES.

Com. Cable—50, 187.
R. and O.—50, 104, 50, 10 1/4.
Mont. St.—305, 284, 25, 283 1/2.
Halifax Ry. x-d—25, 94 1/4.
Virtue—300, 56.
Can. Pac.—50, 91 1/4.
Republic—500, 104.
Mont. Gas—135, 186 1/4, 10, 186, 5, 184, 45, 185 1/4.
Tor. Ry.—50, 101 1/4, 45, 101 1/4.
Payne—2500, 101.
Dom. Cot.—15, 94.
Twin City—25, 62 1/4, 25, 63.
B. of Com.—13, 140.

STRAWS.

Wabash has declared 8 p.c. on the debenture A's, payable Jan. 2nd.

London reports £700,000 sterling received by the Bank of England from America and the Continent.

Missouri Pacific earnings for third week Dec. show an increase of \$14,000. This is considered to arise from diversified tonnage with diversified charges and to the extraordinary business of the same week a year ago.

Boston—Hodges & Co. held 5,450 shares of U.S. Mining Co stock, margined down to about 20. This and other collateral having been discredited by banks has caused Messrs. E. C. Hodges & Co. to assign to Lawyer Geo. C. Dickson.

Boston—It is stated on good authority that the directors of Federal Steel will shortly declare dividend of 3 1/4 p.c. on common stock. This represents three quarterly dividends of 1 1/4 p.c.

TWIN CITY RAPID TRANSIT CO.

Total for Nov...\$207,781.95	Inc...\$31,068.21
For week ending Dec. 7, \$49,541.25	Compared with last year Dec. 7, \$498.95
" 14, 50,183.85	" 6,456.66
" 21, 54,141.95	" 8,228.96

MONTREAL STREET EARNINGS.

November earnings \$183,199.12	Inc. \$8,291.63
Dec. 20, 4,035.52	Inc. 89.68
" 21, 4,823.21	" 170.42
" 22, 4,960.84	" 337.32
" 23, 5,932.83	" 293.2
" 24, 3,621.31	" 983.22
" 25, 4,172.78	" 323.74
" 26, 4,851.58	" 578.11

TORONTO STREET EARNINGS.

Nov. earnings \$102,502	Inc. \$2.76
Dec. 21, 4,316.80	Dec. 119.95
" 22, 4,743.19	" 56.64
" 23, 6,519.73	Inc. 555.14
" 24, 1,754.19	" 149.76
" 25, 4,037.74	" 616.82
" 26, 4,294.51	" 555.75