

of Common Stock and the fact that the dividend due on the 1st of April had not yet been declared being a disappointment to many, but a recovery has also taken place in this stock. Montreal Street has been fairly active and there is good buying at the lower level established towards the close of last week, and Twin City still continues in fair demand. The rest of the market is without noticeable features.

The New York market was somewhat weaker to-day and declines were noticed during the morning. Business has been fairly good, and prices were strong during the earlier part of the week. The heavy shipments of gold engaged for export tomorrow and Saturday will likely be nearly up to the \$5,000,000 mark, this, together with the expectation of another poor Bank Statement, is, no doubt, one of the causes of the weaker feeling.

The London market has been limited and rather inactive throughout the week. Affairs have undergone a process of marking down. Money is still cheap, however, and general conditions are good.

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The quotations for call money in New York to-day are 2½ to 3 p. c., and the London rate is 2½ to 2¾ p. c. The local rate remains unchanged at 5 p. c.

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

	Market	
Paris.....	2½	3
Berlin.....	1½	3
Hamburg.....	156	3
Frankfort.....	171	3
Amsterdam.....	134	3
Vienna.....	2½	3½
Brussels.....	238	3

C.P.R., which is now selling X.D. and ex-rights, closed with 110 bid which is about equivalent to 115½ as the rights are worth about 3 points. This would be equal to a gain of ¼ point on quotation for the week. The transactions totalled 2,444 shares. The earnings for the last week of February show an increase of \$127,000.

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The Grand Trunk Railway Company's earnings for the last week of February show an increase of \$64,914. The stock quotations, as compared with a week ago, are as follows:

	A week ago.	To-day.
First Preference.....	99¾	100½
Second Preference.....	81⅝	83
Third Preference.....	29½	30⅝

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Montreal Street Railway has been more active this week and the trading brought out 4,598 shares, the last sales being made at 266¾ and the closing bid being 266, a loss on quotation of 4¼ points for the week. This decline is attributable to the decision of the Directors to issue Bonds to the extent of \$1,500,000 to pay the purchase price of the Park and Island Railway Company, instead of issuing stock as many of the old shareholders expected.

The Bonds will be issued to shareholders pro-rata to their holdings on the 15th April. Further particulars regarding the issue will be given by the Company later on. The earnings for the week ending 1st inst. show an increase of \$2,352.50 as follows:

		Increase.
Sunday.....	\$3,957.03	*\$792.41
Monday.....	5,081.69	362.39
Tuesday.....	5,025.82	437.27
Wednesday.....	5,098.71	652.96
Thursday.....	5,739.30	443.58
Friday.....	5,238.61	510.32
Saturday.....	5,003.33	732.39

* Decrease.

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Toronto Railway was practically out of the trading this week, only 285 shares changing hands, and the closing bid was 116½, an advance of ¼ point on quotation for the week. The earnings for the week ending 1st inst. show an increase of \$6,767.65 as follows:—

		Increase.
Sunday.....	\$2,194.66	\$486.91
Monday.....	4,832.13	672.25
Tuesday.....	5,005.55	660.62
Wednesday.....	5,271.25	1,137.02
Thursday.....	5,314.60	1,145.15
Friday.....	5,515.57	1,283.47
Saturday.....	6,197.85	1,382.23

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Twin City has been very steady all week and sales have been made within a compass of ½ point, the last transactions taking place at 113, the closing bid being 112½, a loss of ½ point on quotation. The trading involved 2,615 shares. It seems probable that this stock is still good for some few points advance, the earnings continuing to show large increases. The defeat of the Bill in the Minnesota Legislature to tax company franchises having been defeated removes the only visible clog on this stock's upward movement. The earnings for the third week of February show an increase of \$6,444.10.

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Montreal Power was very inactive throughout the week, the transactions only involving 362 shares. The quotation is easier and the closing bid was 95½, a loss of 1½ points on quotation for the week.

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R. & O. did not figure largely in the week's business, the total trading amounting to 258 shares. This stock is now selling ex-rights and closed with 109 bid, the rights being worth 3 points; this is equivalent to a loss of a ½ point on the week's business.

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Dominion Steel Common was the most active stock in this week's market and the business of the week involved 16,834 shares, the stock closing with 34¾ bid, an advance of 1 point over last week's quotation and 4¼ points over this week's lowest. The Preferred was traded in to the extent of 2,235 shares and closed with 88 bid, an advance of 3 points over last week's quotation. In the Bonds