by the selling of the past week, but it is hoped this condition will be retired within a reasonable time. Montreal Power was under considerable pressure and was the most active stock this week. At the lower figures—there was good buying, and large blocks of the security were well taken. Detroit Railway and Dominion Iron Common were also largely dealt in, and the former showed decided resistance to the decline, and has had a good advance from the low level of the week. Th outlook is for a rather up and down market for some time to come but any of the standard stocks are a purchase at to-day's level. The situation in the American markets continues confused, and it is extremely difficult to estimate the immediate movement of sucurities. In some quarters it is thought that the liquidation is now pretty well in hand, and it is up to the banks to restore confidence by change of policy.

Call money in Montreal continues scarce, and the ruling bank rate continues at 5½ per cent. In New York the ruling rate for call money to-day was 8 per cent., the highest being 12 per cent. and the lowest 3 per cent. The quotation for money in London was 3½ per cent.

The quotations for money at continental points are as follows:

	Market.	Bank.
Paris	2½	3
Berlin	3¼	5
Amsterdam	3⅜	3
Vienna	4¼	4½
Brussels	3½	4

* * * *

C. P. R. declined to 165½ and recovered to 160¼, again reacting and closing with 157⅞ bid, a net decline of 1⅝ points from last week's quotation, and the week's business brought out 2,635 shares. The net profits for the month of March were $1,844,664, a gain over the same period last year of $661,837, and the net earnings from July 1st to March 31st were $16,505,041, an increase over the same period last year of $5,452,626.

* * * *

There were no transactions in Soo Common, and the stock closed with 147 bid.

* * * *

Montreal Street Railway declined to 260 and recovered to 263 bid at the close, a net loss of 8 full points from last week's closing quotation, and 3,698 shares changed hands during the week. The earnings for the week ending 28th ult. show an increase of $5,608.59 as follows:

		Increase.
Sunday	$6,438.29	$422.66
Monday	8,428.27	948.00
Tuesday	8,178.26	572.95
Wednesday	7,950.13	940.84
Thursday	8,113.73	1,014.77
Friday	7,821.10	618.57
Saturday	8,875.72	1,090.80

* * * *

Toronto Railway on sales of 3,294 shares declined to 114⅝ ex-rights bid, equivalent to a decline of about 3 points from last week's quotation. The earnings for the week ending 28th ult. show an increase of $2,146.23 as follows:—

		Increase.
Sunday	$4,273.83	$*479.18
Monday	8,016.27	241.58
Tuesday	7,688.96	*34.23
Wednesday	6,787.92	489.92
Thursday	7,814.82	712.84
Friday	7,889.05	733.67
Saturday	9,341.04	481.63

* Decrease.

* * * *

Twin City closed with 111 X. D. bid, equivalent to a decline of 3¼ points for the week, and 2,395 shares were involved in the week's business. The earnings for the third week of April show an increase of $17,077.78.

Detroit Railway was the second most active security in this week's market, and 8,210 shares changed hands. The stock declined to 90¼, and recovered to 94, again reacting to 90½ and recovering to 93, a net loss for the week of 2½ points. The earnings for the third week of April show an increase of $14,848.

* * * *

Halifax Tram closed with 101 bid, and 76 shares were dealt in during the week.

* * * *

Toledo Railway declined to 29 X. D. and recovered to 30¾ X. D. bid, a net decline of ¼ point from last week's cloing quotation and 2,615 shares changed hands.

* * * *

There were no transactions in Ohio Traction this week nor was the stock quoted at the close to-day.

* * * *

Illinois Preferred sold down to 91, and closed with 92 bid, a net loss of 3¾ points for the week on sales involving 440 shares.

* * * *

Havana Common held firm, and the last sales were made at 46½, and 442 shares were traded in. The Preferred on sales of 1,181 shares closed with 85 bid, a gain of 3½ points over last transactions of last week.

* * * *

R. & O. sold down to 76, and closed offered at 81 with 79¼ bid, a net decline of 3¼ points for the week, and the transactions involved 385 shares.

* * * *

Mackay Common closed with 61⅝ bid, a decline of 2¼ points for the week on sales of 1,610 shares. The Preferred stock closed with 70½ bid, a decline of 2 points for the week, and 614 shares were dealt in.

* * * *

Montreal Power was the most active security in this week's market, and 12,715 shares were dealt in. The stock is now selling X. D. of 1 per cent. payable on 15th inst. The lowest of the week was 86½ X. D. and the closing was 88⅝ X. D. bid, equivalent to a decline of 2⅜ points for the week. The stock seems attractive around the present level, and the buying on the decline was of a good character.

* * * *

Dominion Iron Common sold down to 26, and closed with 28 bid, a net decline of 3 full points for the week on transactions involving 8,050 shares. The Preferred stock declined to 70 and closed with 71¾ bid, a loss of 7¼ points from last week's closing quotation, and the trading brought out 1,089 shares. The Bonds sold down to 83 on transactions involving $36,000, and the closing bid was 83¾, a loss of ¾ of a point from last week's closing quotation.

* * * *

Dominion Coal Common was traded in to the extent of 435 shares, and closed with 74 bid, a loss of 3 full points for the week. In the Preferred stock 25 shares changed hands, and the closing bid was 116 as compared with 120, a week ago. There were no transactions in the Bonds, which closed with 101½ bid.

* * * *

Nova Scotia Steel Common declined to 60 and closed with 61 bid, a loss of 3 points from last week's closing quotation, and the trading brought out 995 shares. There were no sales in the Preferred stock, and in the Bonds $16,000 changed hands at 108⅛, and they closed unchanged from a week ago with 108 bid.

* * * *

Montreal Cotton sales totalled 355 shares, and the last transactions were made at 124. The stock closed offered at 126 with 123½ bid.