

STOCK EXCHANGE NOTES.

Wednesday, p.m., August 2nd, 1899.

The market on Thursday and Friday of last week, and on Monday of the present week was as dull as it has been for some time past, but yesterday it received a rude shaking up, owing to the liquidation induced by the suspension of the Banque Jacques Cartier and the runs on the Banque d'Hochelaga and Banque Nationale.

The slump was the heaviest of the year in any one day, and prices closed at the worst. The ease with which the two last named banks met all their obligations tended to restore confidence, and at the opening this morning prices were marked up some points all round, and before the session was over substantial gains over yesterday's close had been made in nearly all stocks.

The agitation caused by the bank troubles appears to have about subsided, and values will doubtless be maintained if not improved during the balance of the month. It is hardly likely, however, that the buying movement inaugurated to-day will be kept up, and continued activity cannot be looked for for a month or so.

The heavy buying at to-day's session is evidence that money is not so tight as has been intimated, and although rates may not rule lower during the coming Fall, it is altogether probable that brokers will be able to procure sufficient accommodation to enable them to carry on an active business.

Money in New York continues easy at 3 1-2 to 4 per cent., and the ruling rate in London has been about 2 1-2 per cent.

The lowest sales of Canadian Pacific Ry. stock for the week were made to-day at 96 3-4, the fluctuations during the week having been between this figure and 98 1-4. The London close to-day was 100 1-8, so that the Montreal market is fully 1-2 per cent. below the London parity.

The net earnings for June amounted to \$1,023,060.20, showing an increase of \$205,664.83 over the same month last year. With such satisfactory profits and every likelihood of a continuance of the same for some time to come, the shareholders can not be considered unreasonable in looking for a dividend of 2 1-2 per cent. for the present half year. The announcement regarding the dividend may be expected next week.

Montreal Street Railway has been one of the most active stocks on the list, and has fluctuated between 325 and 312. The low figures were reached in the slump yesterday, but at to-day's close, 317 1-2 was bid, a recovery of 5 1-2 points.

The number of shares which changed hands during the week was 3,038, as against 573 shares last week. The earnings for the week ending Saturday, 29th ult., show an increase of \$1,735.04, and were as follows:—

		Inc.
Sunday..	\$5,566.68	\$ 60.81
Monday..	5,097.75	181.54
Tuesday..	4,904.11	41.91
Wednesday..	4,913.87	382.75
Thursday..	4,677.09	*62.37
Friday..	4,830.44	416.24
Saturday..	5,602.05	705.16

* Decrease.

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Toronto Street Railway broke yesterday to 113, a decline of about 3 points, but at the close to-day it had practically recovered, buyers being willing to pay 116.

The number of shares which changed hands during the week was 2,450 against 666 for the previous week.

The earnings for the week ending Saturday, 29th ult., show an increase of \$2,835.38, as follows:—

		Inc.
Sunday..	\$2,170.12	\$ 95.52
Monday..	3,648.80	470.19
Tuesday..	3,523.41	230.70
Wednesday..	4,002.28	540.25
Thursday..	3,882.47	419.04
Friday..	3,742.61	357.39
Saturday..	4,808.56	722.23
	\$25,958.25	\$2,835.38

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Only 150 shares of Twin City Rapid Transit Company stock changed hands during the week, 50 shares at 68, 50 at 67, and 50 to-day at 66.

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Royal Electric has shown a good deal of activity, the highest price obtained being on Monday last, when 50 shares were sold at 181. On the slump yesterday the stock sold down 11 points, namely, to 170, but recovered to-day to 176.

The number of shares which changed hands was 475.

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Bell Telephone has been very strong during the week, and sold as high as 191, closing to-day with 188 bid, and nothing offered. There has been an advance of 10 points in this stock during the past six weeks, which must be gratifying to holders.

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Halifax Railway has had quite a tumble. On Monday, the stock sold at 107, but was hammered down to-day to par, the final sales, however, being at 103.

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Montreal Gas, after having suffered a fall of about 4 points, has almost fully recovered, the last transactions to-day being at 201 1-4. This is one of the cheap stocks on the list, and should sell very much higher during the present Fall.

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Richelieu declined yesterday to 105, a loss of about 4 points, but advanced again to-day to 107 1-2.

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In the cotton stocks, Dominion has had the most severe decline, having sold down from 108 to par,