

Control is showing itself more and more every day because the people are being served more and more every day, not by individuals, but by companies and trusts always powerful and sometimes tyrannous. Our street company is a very good specimen indeed of a company doing work as a public servant and it is not likely to take umbrage at any fair assertion of civic control. Everywhere, as in Franchise Tax, in regulation of railway charges, etc., there are signs that control of companies will be more active in the future. This control will not damage the companies, but make them better for the public and more profitable to shareholders. In the particular cases to which objection has been taken, the Street Railway Company could not have done otherwise. The delays complained about were caused by heavy loads of machinery and other freight getting bogged among snow or caught in the rail frogs. Trading has been somewhat lighter this week again, there being on Friday 55 shares put through, and on the other five days 87, 185, 50, 227 and 50. From Monday the prices ranged higher than the days before. The low price is the same as that of the previous week but the high shows a decline of 2 points. Even the proposed issue of new stock has been unable to make much impression on a public unwilling to buy. Street is a good stock and offers many inducements if the public were in mood to buy, which they are not at present. It is not the day or two's earnings diminished by a snow storm greater than for many years which has made interest less acute in this good stock. The cause is wider than this, a bearish public attitude towards the general situation. This exists and holds back buying orders, commission houses say. It is somewhat unreasonable, for though complications are possible they are not probable. The war seems to be making good progress and United States legislation on Franchises and other business affairs may do good. The Street Railway Company's position is a very strong one and will not be weakened. The Company is doing very excellent work. It has excellent stock, its business is well managed and with the view of stockholders' advantage. Buying into street can be heartily recommended.

TORONTO STREET RAILWAY.

As was expected the official declaration of dividend for the quarter ending March 31st was 1 per cent. It is payable on April 2nd to shareholders of record on the 20th March. The annual statement which gave intimation of expenditure necessary for betterments precluded any hope of increased dividend at this time, although it was a good statement in many respects. The company record of earnings is exceedingly satisfactory. Besides a general high average of earnings and of increase over the same period last year it shows two days having each over \$4,000 and an increase over the previous year of nearly \$1,000. Nothing like the activity of the previous week was shown this week. On Friday 153 shares were taken. Saturday was a blank day. On Monday there were sold 181 shares, while on Tuesday and Wednesday only 85 shares were bought. On Thursday there were marketed five shares. Prices ranged from 100¼ to 101, and they closed with bid and asked prices 101 and 101¼. The high price 101 shows advance of ¾. Scarcely doing justice to the merit of the security, Toronto has however acted well in advancing this week. Judged on merit Toronto is worth holding and can be recommended to intending investors.

ROYAL ELECTRIC.

This company had a good start when prices of materials began to advance. At

that time it had over 800,000 tons, all of which has been profitably manufactured and disposed of on markets that have been rising. Much copper has been manufactured for the Chambly works. One who speaks from knowledge gives out that business is plentiful and with a large margin of profit. The stock has been this week again only moderately active and has scored no advance, though holding firm to former value. The long neglected, but now vigorous mining stock has had the large share of what buying there was. Sales of the various days comprised 174, 25, 125, 25 and 125 at prices ranging from 104¼ to 108. The week for Electric as for all, but some mining stocks, has been medium, commonplace and uneventful. While not selling at a bargain price, the stock is well worth the price it is quoted at and will, no doubt, be receiving as it ought, some attention from those interested in securities. The stock, as that of a business which has become a necessity, is based as well as any security on the list. Its dividend looks like holding good and likely to be increased at no very distant date.

OTHER BUSINESS.

This formed a very large portion of the week's business and contained whatever leading there was. R. & O. bulked as largely as last week and scored a fractional gain on its previous high mark. This stock is not unlikely to be one of the market leaders in more favorable future markets. A fractional gain was made also by Twin City, the earnings of which are winning for it more interest. The wide sphere of its operations and its better showing look like a prominent place for this rising security. Of Halifax Railway bonds \$1,000 were taken at 105 which has been for some time the figure at which they sell.

Stocks of eight different banks formed a considerable part of the week's transactions, but being out of the speculative sphere changed hands around the prices which are usually quoted for these securities.

The Intercolonial Coal on a large deal of 708 shares set at 80 an actual price for itself. Montreal Cotton was at former quotation, and Canadian Colored Cotton Bonds declined to 92 then rallied to 100. Dominion Cotton on broken lots was weaker at 102½. At 110 the former price, Dominion Coal Bonds was traded in to the amount of \$1,000. The 1¼ advance of Gas to 190¼ and its daily activity are no more than might have been expected from a stock which, if little obtrusive, has much solid merit to recommend it. Buying of Commercial Cable was very good. In both old and new stock, doubtless on the very favorable statement, showing profits far ahead of previous years' ones. Bell Telephone showed strength and made a quotation ¼ higher than its previous record for the year.

It was in the mining stocks, however, that the week's business chiefly consisted. There were about 200,000 shares of the five listed put through the market and the advances of some of them merit attention. Republic comes first with an advance of 16 to 116. Payne next appears with a gain of 8 at 187. Virtue now stands with 100 for quotation, having advanced five points from its last week's high mark. Montreal-London sold down to 80 showing there a decline of 2 points, and War Eagle at 141 has gained 1 point on the 140, its last week's register.

As markets are at present all the world over the local market bears comparison very well with any. In mining stocks this week has been very satisfactory. In others there has been firmness if not great activity.

MONTREAL MINING EXCHANGE.

THE MARKET ENJOYS THE LONG LOOKED FOR BOOM.

VIRTUE STILL THE FAVORITE.

PAYNE AND REPUBLIC JOIN IN.

MONTREAL-LONDON SLOW IN STARTING UPWARDS.

LOWER PRICED STOCKS NEGLECTED.

BRITISH FEELING PREDOMINATES.

Range from March 9 to March 15, Inclusive.

Sales.	High	Low	Close
1,500 Big Three.....	8½	.....	8½
18,900 Payne.....	138	128½	135½
8,000 Mont-London.....	31	29½	31
1,000 Monte-Christo.....	4	.....	4
3,000 Rathmullen.....	5½	.....	5½
500 Deca.....	5½	.....	5½
38,000 Dea Trail Cor.....	11½	8	11
14,450 Republic.....	110	99	116
800 Slooan Sov.....	31	.....	31
7,850 Virtue.....	98	94½	97
3,500 Golden Star.....	19	.....	19
6,800 California.....	9	8	8½
20,000 Rambler Cariboo.....	29	24½	24½
500 Okanogan.....	3½	.....	3½
7,000 Knob Hill.....	60	.....	60
4,725 Mont. G. Fields.....	6	5	6
1,000 Granby Smelter.....	41	.....	41
250 Centro Star.....	132	.....	132
500 North Star.....	120	.....	120
2,000 Evening Star.....	7½	.....	7½
3,500 Old Ironsides.....	75	.....	75

The sensational character of the trading during the week has been a source of enlightenment to a market which otherwise would have been conspicuous for its inactivity and lifelessness. Influences have been busily engaged holding the market out of the rut into which it had fallen. That the task has not been an easy one is shown by the violent fluctuations which have taken place; whether prices will be able to maintain their high standard is a question which time alone can answer. Trading has been confined almost entirely to such stocks as Payne, Virtue and Republic, all of which show remarkable gains. No doubt the market has derived benefit from legitimate causes, and the stocks have been quick to appreciate the new condition of affairs, whether, on the other hand, these new causes have been tempered by manipulation, and helped along by over confidence is a question which has been answered by many in the affirmative.

The recent low line of prices has been the cause of attractiveness to large and influential interests, so have taken advantage of these conditions to discount to a great extent the future prosperity of the different camps throughout the mining districts.

There are yet many cheap bargains on change and we advise intending purchasers to avail themselves of present opportunities.

War Eagle and Centre Star have again been neglected, although there has been some demand for the latter. As to the former stock there is at present no enquiry at all, and not likely to be much for some time to come. The late values for War Eagle were surely hypothetical and unjustified.

A mine of such an uncertain character as the War Eagle should be expected to return from 15 per cent. to 20 per cent. yearly