

Montreal Stock Market.

REVIEW FROM APR. 14th TO APR.
20th, INCLUSIVE.

Mining Shares More Active.

MONEY ON STOCKS SCARCE.

Canadian Pacific Advances on Good
Buying.

STOCKS DO NOT MAINTAIN THEIR
BEST PRICES GENERALLY.

Bank Shares Quiet—Sales Scattered.

Money on Call Scarce Even at 5 P. C.

SALES FOR THE WEEK.

Payne Mining.....	7,950
War Eagle.....	41,850
Montreal & London.....	14,865
Canadian Pacific.....	14,950
Toronto St. Railway.....	2,890
Montreal St. Railway.....	3,621
New Street.....	1,007
Royal Electric.....	150
Montreal Gas.....	760
Domainion Cotton Co.....	341
Com. Cable.....	200
Montreal Telegraph Co.....	46
Rich. & Ont. Nav. Co.....	275
Twin City.....	8,125
Bell Telephone.....	38
Montreal Cotton.....	7
Jacques Cartier Bank.....	23
Merchant's Bank of H's rights.....	15
Canadian Bank of Com.....	13
Bank of Montreal.....	3
Molson's Bank.....	41
Merchants Bank.....	15
Eastern Township's Bank.....	25
Hochelaga Bank.....	15
Windsor Hotel.....	38
Domainion Coal Bonds.....	\$5,000

RANGE FROM APR. 14TH TO APR. 20TH
INCLUSIVE.

	HIGH.	LOW.	LOSE.
Can. Pacific.....	90½	87½	89½
Montreal Street.....	333	320½	330
New Street.....	331½	325½	327
Toronto Railway.....	121½	119½	119½
Royal Electric.....	185	184½	184½
Rich. & O. N. Co.....	109½	109	109½
War Eagle.....	363	357	362
Dom. Cotton.....	117	116	116
Montreal Gas.....	209	207½	207½
Twin City.....	73½	70½	71½
Montreal-London.....	74	61	70
Payne Mining.....	385	378	376
Bell Telephone.....	178½	177½	178½
Montreal Cotton.....	162	160	161
Montreal Tele.....	175	175	175

MONTREAL GOSSIP.

It will never be known how high stocks might have gone had not the banks seen fit to put the brakes on the market by their advancing money rates last month. Even with this damper most of the shares have held their own and the active ones have advanced, in some cases quite considerably. The temper of the public seems more bullish than that of the brokers, who are for the most part not in sympathy with higher-prices than those now prevailing, in fact it is no exaggeration to say that they are discouraging free buying. The mining list still feels the effect of dear money, the high-priced ones ruling rather heavy. General trading is at a low ebb and what business has been done has been largely confined to the four street favorites; namely; Pacific, Montreal Street, Toronto Rails and Twin City. The interest in Bank shares and Bonds is of a minimum character and a large portion of the business in Pacific, Twin City and Toronto Rails has been for arbitration account. Until the banks open their purses to the brokers no great advances will take place in prices. It looks as if a dull steady market will rule, with an occasional spurt in some specialty under manipulation.

CANADIAN PACIFIC.

The holders of this stock are on the road to good returns for their patience. The splendid earnings of the past few months cannot longer be ignored and even if the directors do not see fit to increase the dividend next August, profits will force them to do so at end of the fiscal year. Though the price of the stock has made no great advance during the week, the eagerness on the part of buyers has been apparent and the rise has been steady, no reaction of any moment having taken place. We continue to advise buying and claim that the stock will sell all the better the nearer it gets to par. The company will divide 5 per cent. this year and the stock will sell at 110. The initial trading of the week was done at 88½, the stock declined to 87½ and has since reached 90½, which price was given yesterday for 300 shares. The last sale made was at 89½ which was bid at the close with 60 asked.

MONTREAL STREET.

The selling of Street looks better than the buying. Everyone seems to think they have only to buy Street Railway shares, to make money. There is reason in all things, and surely the best of stocks should pay more than 3 percent. on investment. It is a mistake to think this company is in a position to pay out all its earnings, less actual running expenses, to shareholders. The new cars are to a large extent replacing old and antiquated ones, the roadbed is very shaky in many places, and there are other directions in which money will be spent. We have been consistent bulls on this security and still think it has a great future but the pace has been too fast lately, and we would advise taking profits and awaiting opportuni-

ties to buy in again on declines of from 5 to 10 points. Opening last Friday around 320½ ex-dividend it sold up to 333 but has since reacted and closed last night at 320½ to 330. The total sales amounted to 4,678 shares for old and new.

TORONTO RAILWAY.

The horse show which was expected to have done something towards increasing the earnings of this company, seems to have had little or no effect on them, the increases being about in keeping with those which were expected from ordinary circumstances. The price of the stock ends the week at about same as last Friday. Business in the security was only moderate, attention having been diverted to other issues. The closing yesterday was tame at 119½ to 120 and total sales for the week amounted to 2890 shares.

TWIN CITY.

Twins, as they are generally alluded to on 'change, were at one time very strong selling up to 73 but this seemed all the push that could be given them, the selling being very good. Around 70 this stock should be a purchase. No special news has been received since last week's remarks, but their earnings keep well up, and friends of the company are as sanguine as ever regarding the future. The inactivity prevailing in Wall Street the past day or two has had the effect of depressing securities there generally and Twins amongst others. 8,125 shares were dealt in, the largest business having been effected on Monday, when 2,700 shares sold at prices ranging from 72 to 73. The stock was quiet yesterday and weakly inclined, 71½ being bid and 71¼ asked. There has been no trading in the preferred.

ROYAL ELECTRIC.

The total sales for the past week in this security amounted to 150 shares, all dealing being between 184½ and 185. There seems to be little interest taken at present in this stock and until the approach of the annual meeting we do not think there will be much movement.

MONTREAL GAS.

This stock was most active on Saturday last when 305 shares changed hands. Its best price of the week, within a fraction, was obtained that day. It has sold between 207 and 207½, and closed the week dull at 20½ to 207½. The total trading for this week amounted to 760 shares. We understand that in certain quarters Gas furnaces are being experimented with, and that at present a furnace is in operation in this city which is almost as economical as coal, calculating the cost of gas at same rate as supplied for cooking purposes. Improvements are being made on this furnace which when completed it is expected will bring the cost of operating below that of the ordinary Daisy furnace. We mention this as showing the possibility in the near future, of Gas taking the place of coal for heating purposes. Should the attempt prove a success it should be a good thing for the Gas companies and will doubtless enhance, to a considerable extent, the value of their stock.