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Montreal Stock Market.

MONTREAL GOSSIP.

MONTREAL STREET RAILWAY.

REVIEW FROM DEC. 1st TO 7th.

ROYAL ELECTRIC LEADS ALL THROUGH.

Its Directors Now Control Chambly Co.

VIRIUE, STREET AND RICHELIEU VERY STRONG.

Tight Money Predicted for End of December.

RANGE FROM DEC. 1ST TO DEC. 7TH, INCLUSIVE.

Sales	High.	Low.	Close.
1,370 Can. Pacific.....	85	94	94
1,025 Montreal Street.....	322	311	322
730 Toronto Railway.....	110	109	110
1,375 Richelieu & Ont.....	115	113	114
2,885 Twin City Com.....	70	68	68
275 Duluth Com.....	71	62	62
375 Duluth Pfd.....	17	16	16
150 Halifax Railway.....	100	99	99
691,050 Payne.....	111	105	110
1,500 War Eagle.....	278	277	277
8,500 Virtue.....	60	50	60
2,100 Republic.....	117	114	116
10,200 Montreal-London ...	42	40	40
51 Bank of Montreal ...	264	260	260
55 C. Bank Commerce.....	148	.....	148
36 Banque National.....	91	.....	91
14 Hochelaga Bank.....	138	135	136
6 Molson's Bank.....	105	.....	105
241 Molson's Bk. Rights ..	8	7	7
40 Merchaux Bank.....	167	165	165
1 Bank of Toronto.....	240	.....	240
\$1,000 Can. Col. Cot. Bonds	101	.....	101
\$3,000 Hx. H. & L. Bonds...	72	69	69
91 Bell Telephone.....	195	191	195
38 Montreal Telg.....	176	.....	176
299 Com. Cable.....	195	192	195
8,790 Royal Electric.....	185	179	183
..... New.....	.....	.....	.....
70 Dom. Coal Com.....	52	50	50
25 Dom. Coal Pfd.....	119	.....	119
1,064 Montreal Gas.....	192	190	190
290 Dom. Cotton.....	104	103	103

A leading Stock Exchange firm says about money.

Nov. 25th.—“We expect dearer money and with the greater facilities for exchange which now exist, dear money in London means dearer money in New York very shortly afterwards.”

This authority states that a large part of £3,000,000 have been taken from the market by the issue of treasury bills, the other part was received from Japan which took part of these bills. County Council bills to the amount of £603,990, and the requirements of the Scotch Term day totalling 3 or 4 millions sterling also denuded the market. Bank of England has also sold one million Consols, all which has left the December market with a short supply of money.

“It seems to us,” remarks this firm finally, “a squeeze about the third week in December is very probable.”

CANADIAN PACIFIC.

This was an average week in point of quantity of business done in Canadian Pacific, and the trading in it has not awakened so much interest as usual, owing to continued bull efforts in other directions. The company's earnings continue to give satisfaction, there being an increase of \$129,000 on the week ending December 3rd, as compared with last year. In numerous localities in the neighborhood and far away the roadbed is receiving very great attention both in the way of numerous extensions and in the perfecting of its physical condition. A season of extraordinary activity in freight business has placed the financial position of the company in a good position for extensions and betterments as well as for dividends, and there is every appearance of profitable winter trade. The daily record of sales for the week was on Friday 305, Monday 575, Tuesday 300, Wednesday 109, Thursday 100 shares. Buying demand was strong and prevented any material recession on the stock price. It would but for London's high money rates have advanced a few points there, gaining also on the local market. Advances in this stock are always in order and would come at once if money were not scarce.

Beyond some incidental extensions of the line and negotiations with city authorities about winter regulations, there is nothing new to record this week about the company. Its weekly statements are still good. Its stock movements have been more marked by the hesitating dulness of the general list than by the decided activity which prolonged from last week has given to a few stocks notable advances. Holders of this stock and traders in it as well seem to be acting on a laissez faire policy for the time. Little stock has been, and probably will be, for sale in view of rumors sometimes heard of a 7 p.c. Bank of England rate. There cannot be international easiness of money conditions till this bank's directors see their way to intimate lower interest charges. Securities till that time will not advance without effort. It says much for the market's real strength that this stock, like several others, is losing little or nothing, meanwhile. Its tone is not despondent nor its action bearish and at present steady prices there is good buying occasionally. On Saturday 100 shares were sold, on Monday 325 shares, on Tuesday 50, on Wednesday 100 and on Thursday 450. The price on Saturday was around 312, on Monday and Tuesday it advanced 314, but on Wednesday fell back to 111, which is 1/2 lower than the lowest of the previous week, but at Thursday morning's session more than regained its loss of the previous day, and at the afternoon session advanced to 322. The total result then of the week's trading is virtually a gain of some ten points so far as the price is concerned. This week's fine showing of earnings will probably partly account for this rapid advance. The speculative excitement generated in Electric, caught up Montreal Street and boomed it also. Everything is as usual satisfactory in the company's affairs.

ROYAL ELECTRIC.

The strength of this stock again to the front this week is not merely the natural force of many stocks, but is this natural force augmented by the arts which skilled operators are accustomed to employ. The art or science of management to bring about desirable objects is as legitimate in the market as in the battlefield, in the domain of business as it is in amusement. The