

Bankers have shown no disposition to encourage borrowers sending their money to New York for investment in American stocks and securities. There is, however, sufficient money remaining for all practical needs, and any temporary inconvenience suffered by calling loans was readily overcome. It is probable that after the first of the month the purse strings will be loosened slightly, but we do not expect to return to cheap and plentiful money for some time to come.

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Canadian Pacific showed a remarkably good increase of \$138,000. It declined to 79 on the New York panic, but reacted to 82 1-2 bid. When the rate war is ended it should advance readily to the highest figure it has yet seen.

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Duluth, South Shore and Atlantic earnings continue to show increase of about \$6,000 a week, which will probably become larger as the iron business in the West becomes more active.

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Commercial Cable dropped to 165, and closed steady at about 170 1-2.

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Richelieu & Ontario Navigation Co. went down to 92, but reacted 5 per cent., closing about 97. The early opening of navigation should be favourable to this Company.

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Montreal Street Railway had a remarkable fall to 245, but investors quickly availed themselves of the opportunity, and prices reacted to 259.

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Halifax Trams. declined to 117, but closed ten points higher—127 to 129.

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Montreal Gas touched 184, but closed 100 3-4.

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Toronto Railway sold in large amounts at 91, but recovered to 95 1-4. The reaction in this was not so strong as in some other stocks, owing to a large speculative holding.

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Banks.—We have nothing of interest to report.

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Industrials. These have also been neglected and are inactive.

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Money. Nominal 5 per cent., but bankers are not disposed to increase their loans.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, 24TH MARCH.

MORNING BOARD.

No. of Shares.	Price
7 Bank of Commerce.	139
4 Union Bank.	103

25 Montreal Street....	257
25 " " ".....	256 3/4
25 " " ".....	256
100 " " ".....	255
3 " " ".....	257
20 Gas.....	192
50 " " ".....	191

2 " " ".....	191 1/2
250 " " ".....	191
25 Cable.....	169
50 " " ".....	168 3/4
50 " " ".....	168 1/4
25 Halifax ad.....	128 1/2
25 " " ".....	127 1/2
10 Toronto Street.....	98
100 " " ".....	97
50 " " ".....	96 1/4
75 Dominion Cotton.....	92
\$2,000 Col. Cotton bds.,	96
50 Pacific.....	81 1/4
100 " " ".....	81 3/4
50 " " ".....	81 1/4
50 Duluth.....	5

AFTERNOON BOARD.

5 Bank of Montreal....	240
25 Bank of Toronto....	230
200 Montreal Street....	254
25 " " ".....	253 1/2
50 " " ".....	253 3/4
25 Montreal Gas.....	190 1/2
25 " " ".....	190 1/4
200 " " ".....	189 1/2
25 " " ".....	189
9 " " ".....	190
5 Cable.....	166 1/2
100 " " ".....	168
75 " " ".....	167 1/2
75 " " ".....	167
25 Halifax Tram ad....	127 1/2
110 Toronto Street.....	96 1/2
50 " " ".....	95 1/2
25 Richelieu.....	96
50 Dominion Cotton....	91
25 Montreal Cotton....	144 1/2
125 Pacific.....	81
100 " " ".....	80 3/4
25 " " ".....	80 3/2
25 " " ".....	80 3/4

FRIDAY, 25TH MARCH.

MORNING BOARD.

50 Hochelaga Bank....	151
3 Bank of Commerce....	139
1 " " ".....	138
5 Montreal Street....	252
16 " " ".....	250
25 Montreal Gas.....	186
25 " " ".....	185 3/4
125 " " ".....	185
100 " " ".....	184 3/4
100 " " ".....	181 1/2
125 Cable.....	166
50 " " ".....	165 3/4
30 Telegraph.....	179
25 Royal Electric.....	144
25 " " ".....	143 3/4
25 " " ".....	144
25 " " ".....	143 1/2
10 Halifax Tram.....	125
25 " " ".....	117
175 Richelieu.....	92 1/2
125 Toronto Street....	93 1/2
25 " " ".....	93
125 " " ".....	92 3/4
100 " " ".....	92
75 " " ".....	92 1/2
35 " " ".....	91 3/8
625 " " ".....	91
50 " " ".....	91 1/4
100 " " ".....	91
125 " " ".....	91 1/4
50 Pacific.....	80
125 " " ".....	79 3/4
850 " " ".....	79 1/2
25 " " ".....	79 1/4
75 " " ".....	79 1/2
125 " " ".....	79
50 " " ".....	78 3/4
\$15,000 Col. Cotton bds.,	96 1/4
\$2,000 Dom. Coal bds.,	105

AFTERNOON BOARD.

150 Montreal Street....	248
25 " " ".....	249 1/2
75 " " ".....	250

50 " " ".....	251 1/2
50 " " ".....	253
75 Montreal Gas.....	184 1/4
50 " " ".....	184 1/2
75 " " ".....	185
25 " " ".....	186
25 " " ".....	186 1/4
75 " " ".....	181 1/2
100 " " ".....	182
50 Cable.....	165 3/4
90 Halifax Tram.....	120
50 Richelieu.....	92
25 Toronto Street....	91
50 " " ".....	91 1/4
50 " " ".....	91 3/4
250 " " ".....	92
25 " " ".....	92 1/4
25 Dominion Cotton....	90
25 Pacific.....	79
125 " " ".....	78 3/4
25 " " ".....	78 3/2
200 " " ".....	78 1/2
50 " " ".....	78 3/4
400 " " ".....	79

SATURDAY, 26TH MARCH.

MORNING BOARD.

50 Montreal Street....	252
50 " " ".....	251
200 " " ".....	125 1/2
100 " " ".....	252
50 Montreal Gas.....	185
22 " " ".....	186 1/2
50 " " ".....	186
25 " " ".....	187
25 Halifax Tram.....	121
200 Cable.....	165
50 Toronto Street....	91 3/4
30 " " ".....	92
225 " " ".....	91 3/4
150 " " ".....	92
50 " " ".....	92 1/4
225 " " ".....	92 1/2
5 Royal Electric.....	145
10 Pacific.....	79
125 " " ".....	79 1/4
100 " " ".....	79
200 " " ".....	78 3/4
25 " " ".....	79 1/4
100 " " ".....	79
100 " " ".....	79 1/4
100 " " ".....	79 3/8

MONDAY, 28TH MARCH.

MORNING BOARD.

6 Merchants' Bank....	178 1/2
137 Montreal Street....	254 1/2
1 " " ".....	255
55 Montreal Gas.....	188
25 " " ".....	189 3/4
300 " " ".....	190
50 Halifax Tram.....	130
25 Cable.....	168
30 " " ".....	169
14 Bell Telephone....	175
50 Richelieu.....	92 1/2
10 Taylor Hyd'lic Co.,	60
880 Toronto Street....	91
75 Pacific.....	80
50 " " ".....	80 1/4
325 " " ".....	81
300 " " ".....	81 1/4
425 " " ".....	81 1/2
50 " " ".....	81 3/8

AFTERNOON BOARD.

2 Bank of Montreal....	240
69 Bank of Commerce....	138 1/4
410 Montreal Street....	255
50 New Mont. Street....	252 1/4
25 " " ".....	252 1/2
50 Gas.....	190
25 Toronto Street....	94 1/4
50 " " ".....	94 1/2
165 " " ".....	94 3/8
125 " " ".....	94 1/2
100 " " ".....	94
25 " " ".....	94 1/2