ON THE FLOOR OF THE STOCK EXCHANGE.

Wednesday, p.m., 16 February, 1898.

We hope that our readers profited by our repeated cautions as to the probable course of the money market. Our predictions of dearer money have been verified, and not only has the rate been advanced to 4 1-2 per cent., but owing to clumsy arrangement of loans on the part of some institutions, the idea became current for a short time that there was an actual scarcity of money for stock exchange purposes.

Nevertheless, the good houses who presented satisfactory collaterals found no difficulty in obtaining a sufficient supply of funds.

The alarm, however, coming upon a market already made, nervous by strained waiting upon national and railway disputes, caused a sharp break in prices, which at one time looked like the beginning of a panic. But the market had during the preceeding fortnight undergone a very general liquidation, and was in consequence in good shape to stand a shock. It soon became known that any necessary money would be supplied by the leading banks, and, investors coming into the market to pick up bargains, prices rallied and recovered to a mark slightly above that of a week ago.

The bull sentiment is really as strong as ever, and if the speculators were given their heads they would run away with prices again. The Brokers, however, prefer a cautions policy for the present, and have shown little inclination to extend business until the important questions abroad and at home are answered.

We believe that we have seen the last of very cheap money for many days. This will not deter the speculator from buying stocks for a quick rise, but it will have its weight with the investor to whom in the long run the speculator must look to relieve him of his stocks.

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Canadian Pacific still hangs upon the settlement of the rate war. This may happen at any moment, and cannot be postponed beyond the last of this month. A rough estimate made by the brokers gave about 50,000 shares held here. This is worth noting. It closed strong at 83 1-8 to 83 1-4.

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Commercial Cable Co. declined to 171, but very little stock was forced out, it not being held by speculators. Closed 177 to 178.

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Richelieu & Ontario Navigation fell to 95 3-4, and closed 98 3-4. Selling orders from Toronto caused the break.

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Halifax Trams. declined to 125 1-2, but orders from Halifax came to the rescue, and it closed 10 points better, 135 3-4.

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Montreal Gas ranged down to 192, and up to 195 1-2. The expected dividend of 5 per cent. was announced after the close of business to-day.

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Montreal Street Railway dropped to 253, and closed 260 1-4. The earnings are marvellously good.

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Toronto Street has been fairly steady, closing at 100. The announcement of 1 per cent. quarterly dividend strengthened the stock, but it is high enough for the present.

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Royal Electric fell to 145, but recovered to 151 on investment orders.

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Banks were steady without any transactions worthy of note.

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Industrials have shown little change.

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Dominion Coal Common Stock sold at 17 1-4, and closed 18.

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Money is reported not abundant, but all that is needed can be had at 4 1-2 per cent. for the present.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, 10TH MARCH.

MORNING BOARD.

No. of Shares.		Price.
57	Hochelaga Bank...	150
10	Montreal Street....	261¼
25	" "	261
175	" "	260¾
25	" "	260½
545	New Mont. Street..	258
450	Montreal Gas......	195
6	" "	196
12	Bell Telephone.....	176½
50	Royal Electric.....	153¼
25	Cable..............	178
20	"	178½
100	"	178
925	Toronto Street.....	101½
55	" "	101¾
50	" "	101⅝
86	" "	101⅜
100	Richelieu..........	101½
10	Dominion Coal pfd.	106
11	" "	106¼
25	" "	105
175	Pacific............	81
50	"	81⅛
100	"	81
250	"	81⅛
50	"	81
	AFTERNOON BOARD.	
20	Bank of Commerce.	139½
75	Montreal Street ...	259¾
50	Montreal Gas......	195
10	Royal Electric.....	153¼
50	" "	153
25	" "	152¾
25	" "	152⅝
25	" "	153
25	" "	152¼
10	Toronto Street.....	101½
100	" "	101
125	" "	100¾
25	" "	100⅝
50	" "	100½
50	Pacific............	81
200	"	81⅛
250	"	81

FRIDAY, 11TH MARCH.

MORNING BOARD.

No. of Shares.		Price.
25	Pacific............	81⅜
100	"	81¼
25	"	81⅛
375	"	81
15	Telegraph.........	178
25	Royal Electric.....	151½
25	" "	151
100	" "	150¾
20	" "	150
50	Duluth.............	3¾
25	Richelieu..........	100
25	"	99
175	"	98
50	Dominion Coal pfd..	105
50	Montreal Street....	258½
25	" "	258
25	" "	257½
100	" "	257¾
200	" "	258
25	" "	257¾
50	" "	258
25	" "	257½
25	" "	257¼
25	" "	256½
25	Toronto Street.....	100
150	" "	99½
750	" "	99
300	" "	98⅞
875	" "	99
100	" "	99¼
200	" "	99⅛
75	" "	99
175	Montreal Gas......	195
116	" "	194½
50	Cable......	176
25	"	175¾
25	"	175½
100	"	175
125	"	174¾
10	Bank of Montreal...	240¼
7	Merchants' Bank...	182
$7,500	Dom. Coal bds...	106
	AFTERNOON BOARD.	
675	Pacific	80⅝
50	"	80¾
400	"	80⅞
50	"	81
25	Royal Electric.....	145
25	" "	146½
50	" "	148
50	Duluth.............	3¼
10	Montreal Street....	256
50	" "	255½
115	" "	255
275	" "	254½
12	" "	255
100	Toronto Street.....	98⅛
725	" "	98
475	" "	97¾
50	" "	98