

Montreal Stock Market.

REVIEW FROM MAR. 24th TO MAR. 29th, INCLUSIVE.

Mining Issues Steady—The Public are Still Inclined to Buy Stocks.

BANKS INCREASE MONEY RATES, BUT IT FAILS TO AFFECT MARKET.

Canadian Pacific Advances on London Bidding—War Eagle Active and Strong.

STOCKS GENERALLY STRONG, AND RECOVER FROM LATE APATHY.

BANK SHARES QUIET.

Money on Call Firm at 5 P. O.

SALES FOR THE WEEK.

Payne Mining.....	22,250
War Eagle.....	87,850
Montreal & London.....	88,74
Canadian Pacific.....	2,985
Toronto St. Railway.....	3,860
Montreal St. Railway.....	825
New Street.....	106
Royal Electric.....	830
Montreal Gas.....	2,125
Dominion Cotton Co.....	2,211
Halifax Railway.....	50
Com. Cable.....	25
Dominion Coal.....	560
Rich. & Ont. Nav. Co.....	2,892
Twin City.....	2,636
Bell Telephone.....	13
Duluth Fld.....	50
Montreal Cotton.....	70
Canada Colored Cotton.....	655
Canadian Bank of Com.....	24
Bank of Montreal.....	5
Canada Col. Cotton Bonds.....	\$2,100
Halifax Heat & Light Bonds.....	2,000
Merchants Bank.....	1
Quebec Bank.....	14

RANGE FROM MAR. 24th TO MAR. 29th INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Can. Pacific.....	86½	85	86½
Montreal Street... 322½	317	320	
Toronto Railway... 117½	113½	116½	
Royal Electric.....	187	180	186½
Rich. & O. N. Co... 113½	119	112	
War Eagle.....	359	338	359
Dom. Cotton.....	117½	110½	117½
Montreal Gas.....	211	205½	209½
Twin City.....	71	63½	70½
Canada Col. Cot... 84	77	84	
Montreal-London 76	74	74½	
Payne Mining.....	396	390	396

MONTREAL GOSSIP.

If the action of the Banks, in advancing money at the end of the month, a usually critical time for borrowers at best, was intended to dampen the ardor of the bulls, it has turned out a decided failure. At the opening of the Stock Exchange on Monday there was an urgent demand for all sorts and conditions of shares and the first trades were made at sellers prices. Some stocks were even buoyant, but the selling was of a good character, and little interest is taken in short selling. The turn of the month is locked forward to with great interest as many are of opinion that the 5 per cent. rate cannot be maintained by the Banks which have raised their price to this mark. Several large lenders of money did not join in the raising of their rates and unless they do so, it would appear useless for the others to try and keep the advanced rate up. Considering that Banks during the past twelve months have been called upon by the public to take charge of over 30 millions of extra money. The increase of \$7,000,000 in call loans is not so very great, particularly when it is taken into consideration, that a large proportion of the increase is made up more by advanced values than by the increased number of shares carried. The rise in the amount of current loans is, however, large being over \$22,000,000, but this shows increased commercial business, which is very encouraging, as it has taken place whilst deposits by the public have gone up to 250 millions against 219 last February. The trading in the stock market has been encouraged by the bull markets of Wall Street. It still seems much easier to advance, than to depress prices. Money was arranged for Friday and Saturday last by some of the leading firms in anticipation of dear money at the end of the month, but on the firmness manifested in the share list they have had no occasion to use it. Broadly speaking, the market is very strong and looks as if much higher prices would prevail after the holidays. The Cotton Companies and Dominion Coal shares have had a boom, the strength in the first is founded on higher prices for the goods, and on the second by a reported very large demand for their coal from Boston.

CANADIAN PACIFIC.

The Canadian Pacific Railway Company's statement of earnings and expenses:

	January 1st February, 1899.	to February 28, 1899.
Gross earnings.....	\$1,753,382.82	\$3,617,953.18
Working Expenses.....	1,155,000.00	2,400,717.84
Net profits.....	598,382.82	1,217,235.34

In February, 1898, the net profits were \$423,667.36, and from January 1st to February 28, 1898, there was a net profit of \$939,294.95. The gain in net profits over the same period last year, is therefore, for February, \$176,034.12; and from January 1st to February 28, \$277,940.39.

A cloud hung over Pacific since our last review number and was not lifted until the February earnings of \$176,134.12 net were made known on Tuesday. Since this a decidedly better feeling has set in, but,

considering the strength of New York, Pacific continues to be a great disappointment to its friends. Opening the week in good demand at a fraction over 85, it remained steady, till on the morning of the 28th the price advanced to 86, where a fair trade was done, but it only gained ½ on the day. Yesterday, on firmness of London, it opened at 86½, at which steady business was done, and during the day it further advanced to 86¾, where it closed. About 3,000 shares changed hands during the week.

TORONTO RAILWAY.

The solid increases in the earning of this company were too much for the weak nerves of the bears, who, though money conditions were in their favor, had to succumb to circumstances. The stock sold languidly around 113½ to 114 for two or three days but on Tuesday manifested its inherent strength and opened at 114½ advancing on good buying to 115½ at the first session of the board, in the afternoon the demand was still unsatisfied and it sold up to 116½. When selling orders showed themselves, it further advanced the next day to 117½ and closed steady last night at 116½ to 117. Nearly 4000 shares were traded in during the week. A consultation of the "earnings," in another column, will show the traffic returns of the road, which are very encouraging to holders. We feel strong on the stock.

MONTREAL STREET.

A further call of 10 p.c. making the eight on the new stock has been made. The payment will be due on the 1st day of May next. It is reported that some directors favored the calling up of the balance of the new stock and it is said to be likely that the other two cables will shortly follow the one just made. Money is required for general purposes but principally for paying for the new cars which are now nearly completed, twenty two new cars will be ready for the service for the opening of the summer traffic. It is expected that this increased earning facility will cause a big increase in the earnings of the company and the holders are more bullish than ever on the future of the company. We would again call the attention of our readers to the fact that for investment the new stock is relatively cheaper than the old for as soon as the other 20 p.c. is called up the shares will be on the same basis all round. The stock has been very strong all week and though closing yesterday a trifle under the best is being freely bought by both investors and operators. The weather of the past week has been very stormy forcing everyone to use the cars freely which has resulted in more than ordinary good business. The buying quotation last night was 319½ with sellers at 322.

ROYAL ELECTRIC.

There is nothing new in the affairs of this company. The stock has been very strong. Sales last Friday were made at 180, and, on a fairly active business, it advanced during the week to 187. At the close yesterday it was 185½ to 188, the last sale having been made at 186½. The share list, which will shortly be published, will