

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 1. No 283.

MONTREAL, WEDNESDAY, MAY 10, 1899.

Price 3 cents

Montreal Stock Market.

MARKET NERVOUS—MINES STEADY TO STRONG, EXCEPT FOR MONTREAL—LONDON, WHICH BROKE TO 61.

The market this morning at the opening was steady and buying was general. Pacific was still the leader and sold at an advance over yesterday's close. With the exception of Montreal Street and Montreal-London, the market was inclined to strength, but there was an undertone of nervousness. Trading was well distributed, seventeen issues being traded in. There is no doubt that the recovery in Wall Street helped prices here and in some instances heavy sales were made without affecting quotations. Montreal Street sold down to 322, where it rested. Twin City sold up to 70, and Montreal Gas, Toronto Rails and Richelieu & Ont. were all traded in at yesterday's quotations. The increase in earnings of Montreal Street was \$719.52.

The mining issues generally were in fair demand, but Montreal-London, on small sales, broke to 61.

Canadian Pacific—1700 shares of Pacific changed hands this morning at steady prices. The opening sale was made at 97½, which was ½ higher than the closing one yesterday and the trading was done at this figure and 97½. Favorable money conditions will see a boom in this security. The earnings are remarkably good and it is expected that net profits of 8 p.c. will be shown on the common stock this year.

Twin City was strong at the opening, but reacted towards close. The opening sales were made at 70 and it sold up to 70½. It reacted to 69½, and closed at 69½ with 69½ bid and 69½ asked. The trading amounted to 785 shares.

Toronto Ry. was fairly active, 1050 shares were sold between 116½ to 117½. The opening sales were made at 117, then it sold at 117½, reacted to 116½, and finally recovered and sold at the close at 117½, with 117 bid and 117½ asked. Earnings are improving and should continue to do so from now on.

Montreal Street continues weak. Opening at 324 it sold down to 321½, and closed at 322, with 321 bid and 322½ asked. Earnings show the handsome increase for the 9th, of \$719.52. Notwithstanding the fact that heavy expenditures are being made, these increases must tell.

In the mining issues Republic was strong selling at 133 for 1500 shares. The smelter returns are very good, and the earnings are such that the ordinary dividend of one per cent. can be paid easily; in fact the near future will see an increase in the same to 1½ per cent.

War Eagle was traded in to the extent of 10,500 shares at unchanged prices. The opening was at 365 and although it sold down to 362, it reacted and closed at the same price as the opening.

Payne was traded in to the extent of 2200 shares between 399 and 392.

Montreal-London was weak and on small sales broke to 61. Although insiders have great faith in this security, there is a feeling abroad that they should take the public more into their confidence and impart a little of their knowledge.

The balance of the trading consisted of 150 shares Mon. Gas, 200 Richelieu, 47 Windsor Hotel, 11 Bank of Montreal, 2 Bank of Toronto, Duluth Com. Colored Cotton Bonds and Corporation 4 p.c. Bonds, all made at average prices.

MORNING SALES.

Canadian Pacific—650, 97½. 250, 97½. 150, 97½. 475, 97½. 175, 97½.
Twin City—350, 70. 15, 70½. 125, 69½. 150, 69½. 50, 69½. 50, 69½. 25, 69½.
Montreal Gas—20, 203½. 125, 203.
Toronto Railway—225, 117. 150, 117½. 300, 117. 100, 116½. 75, 116½. 100, 117. 100, 117½.
Montreal St. Ry.—50, 324. 75, 323. 125, 322. 12, 322. 250, 322. 100, 321½. 50, 322.
New Montreal Street—100, 322. 3, 322. 50, 321½. 100, 320.
Richelieu & Ont—200, 112.
War Eagle x d—1000, 365. 1000, 364. 500, 363. 1000, 362. 3500, 363½. 1500, 363. 1000, 364. 1000, 365.
Montreal-London—800, 61.
Bank of Montreal—1, 253.
Bank of Toronto—2, 246.
Duluth Com—50, 5.
Payne Mining x d—200, 392. 1000, 390. 1000, 392.
Republic Mining Co x d—1500, 133.
Can. Col. Cotton Bonds—\$400, 101.
Corporation 4 p.c. Bonds—\$500, 103 7-10.
Windsor Hotel—47, 110.

AFTERNOON BOARD.

—There was a substantial recovery in prices during this afternoon.

Among the stocks Montreal Street was one of the most prominent in the advance, it added 7½ points from the low price of this morning, and closed at 323, with sellers asking 323½.

Twin City enjoyed equal favor and closed at 70½ offered.

Montreal Gas was dull and inclined to be

weak, it was only dealt in to the amount of 50 shares and closed at 202½.

Canadian Pac. held its late advance, the changes were only fractional, and it closed with sellers asking 98 at which price it sold in N. Y.

Among the mines, War Eagle made a substantial recovery.

AFTERNOON SALES.

Canada Pacific—50, 97½. 50, 97½. 75, 97½. 225, 97½.
Twin City—25, 70½. 50, 70½. 75, 70½.
Montreal St Ry—16, 326. 50, 323. 50, 329. 50, 329½. 50, 328.
Toronto Ry—2, 117½. 250, 117½. 100, 117½. 50, 117½. 100, 117½.
War Eagle x d—500, 367. 500, 366. 500, 370.
New Montreal St.—125, 322. 50, 323. 25, 324.
Royal Electric—50, 186. 25, 185½.
Republic Mining Co—5500, 132.
Montreal-London—630, 61.
Montreal Gas—25, 203. 25, 202½.
B. & O. Nav. Co.—25, 112½.
Merchants Bank—8, 172.

MONTREAL MINING EXCHANGE.

The mines were suffering from rather a tired feeling to-day, and we have in consequence lower prices all round.

Dullness was greatly responsible for this. Sales have been accomplished in only seven issues, these only amounting in all to 12,500 shares, of which 6,000 were in Evening Star.

The price was steady to strong in Republic, 1,500 shares were sold at 133. In Montreal-London 500 sold for 62 which is a drop 2 points from yesterday's close, sellers, however, were asking 65, with buyers offering 59.

Monte Christo, has not as yet shown any great signs of strength, it closed this morning unchanged.

Morrison sold at a decline of 1½ points and Golden Star added one-half and closed at 60.

In Virtue 1,000 sold for 71, which is the same figure which was paid for nearly 6,000 shares yesterday.

The market closed quiet. The Bid and Asked price in War Eagle being 370 and 360—and in Payne 396 and 390.

The sales were as follows:—

Republic—1500, 133.
Virtue—1000, 71.
Montreal-London—500, 62.
Evening Star—6000, 9½.
Monte Christo—500, 12.
Morrison—2500, 18.
Golden Star—500, 60.

AFTERNOON SALES.

War Eagle—100, 362.
Republic Cons. Mining Co. x d.—1000, 133.
Evening Star—2,000, 9.
Montreal Gold Fields—700, 20½.
Rambler-Cariboo—250, 29½.
Burley—500, 17.
Morrison—12,500, 17. 2000, 17½. 500, 18.

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

CAP.	REST.	Next div. pbl.	Value shufes.	Last 4-5 div.	STOCKS.	May 5.		May 6.		May 8.		May 9.		May 10.	
						Sell	Buyers	Sellers	Buyers	Sellers	Buyers	Sellers	Buyers	Sellers	Buyers
BANKS.															
12,000,000	8,000,000	June	200	5	Bank of Montreal	260	250	260	250	260	250	260	250	260	250
6,000,000	2,600,000	"	100	4	Merchants Bank of Can	174	170	175	170	174	171	174	170	172	171
6,000,000	1,000,000	"	50	3	Canadian Bank of Com	155	151	155	152	155	152	155	152	155	152
4,866,666	1,387,000	Oct.	50	2	British North America							127	123	127	123
3,000,000	650,000	June.	100	3	Quebec Bank	128	125	128	125						
2,000,000	1,800,000	"	100	5	Bank of Toronto	260	245	260	245	200	245	260	245	260	245
2,000,000	1,500,000	Oct.	50	4	Molsons Bank	205	195	200	198	209	197	200	197	200	198
2,000,000	1,200,000	June.	100	4	Imperial Bank		215		215		215				
2,000,000	1,170,000	"	100	4	Ottawa										
2,000,000	600,000	"	50	4	Standard										
2,000,000	1,665,000	May.	100	4	Bank of Nova Scotia										
2,000,000	1,175,000	"	100	3	Merch'ts Bk. of Halifax	180		180		180		180		180	
2,000,000	350,000	June.	60	3	Union Bank	120		120		120		120		120	
1,500,000	1,500,000	Aug.	50	3	Dominion Bank										
1,500,500	835,000	Oct.	50	3	Eastern Townships Bk	155		156		156		156		156	
1,325,900	838,798	Aug.	100	4	Hamilton										
1,200,000	100,000	May.	30	8	Banque Nationale	95		95							
1,202,900	450,000	June.	100	3	Hochelaga Bank										
1,000,000	95,000	"	100	2	Ontario Bank	135	123	135	124	135	124	135	124	135	124
334,430	118,000	"	100	3	Western Bk of Can.										
500,000	250,000	Oct.	25	3	Jacques Cartier Bank	114	111	114	111	114	111	114	111	114	111
479,820	10,000	June.	100	3	Banque Ville Marie	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS															
85,000,000		Oct.	\$100	2	Canadian Pacific Ry.	93	98	97	97	97	97	97	96	98	97
12,000,000			100		Duluth SS. & Atlantic	5	5	4	5	5	5	5	5	5	5
10,000,000			100		Duluth SS. & Atlantic pr	13	13	13	13	13	13	12	14	13	
10,000,000	2,608,329	July.	100	1	Commercial Cable	189	178	190	187	188	186	187	185	183	185
2,000,000		Aug.	40	2	Montreal Telegraph	180	174	180	174	175	174	175	173	180	172
1,350,000		May.	100	3	Rich. & Ont. Nav. Co	114	113	113	113	113	113	112	110	112	114
4,600,000	334,247	"	50	2	Montreal Street Ry Co	338	324	338	334	330	329	323	324	323	323
					New Montreal Street	333	332	333	333	328	327	325	321	327	324
15,010,000		Jan.	100		Twin City	73	72	72	72	71	71	69	69	71	70
2,997,704		Aug.	40	5	Montreal Gas Co	305	204	205	204	206	203	206	202	203	202
2,000,000		July.	1	1	War Eagle	376	375	376	374	367	365	366	365	372	359
					Mont. & London M. Co.	69	67	69	67	73	65	68	65	68	62
1,250,000			1	1m	Cariboo Mng. M. & S. Co										
2,500,000			3.50	1m	Kayne Mining Co	400	395	400	394	392	391	395	385	395	385
3,168,000	910,000	July.	100	2	Bell Telephone Co	180	178	180	178	180	178	180	177	180	177
1,500,000		Aug.	100	2	Royal Electric	129	126	129	126	129	126	129	125	127	126
6,000,000	814,254	"	100	1	Toronto Street Ry	118	118	118	118	118	118	117	116	117	117
600,000		"	100	1	Halifax Tram Co	117	114	114	112	115	110	114	110	114	111
100,000			100		Cornwall Street Ry										
700,000			100		People's Heat & Light	30	20	30		30	20	30	20	30	20
			100		Republic	139	136	139	137	134	130	132	130	132	131
500,000		June.	100	1	St. John Railway Co	150		150		150		150		150	
350,000		July.	40	2	London Street Ry										
5,542,925			100		Can. N. W. Land Pfd.									57	52
1,467,684					Com.										
15,000,000			100		Dominion Coal Co			55	55	64	55	50	55	50	
2,000,000		July.	100	4	Dominion Coal Co. pr					110	110	105		107	
500,000		Dec.	100	6	Windsor Hotel	120	105		105						
500,000			100		Intercolonial Coal Co										
250,000			100	7	Do. prof. stock										
1,500,000		June.	100	2	Montreal Cotton Co	160	157	162	155	160	155	160	154	160	155
2,750,000		July.	100		Colored Cotton Co	85	79	85	79	85	79	85	78	85	78
600,000		Aug.	100	4	Merchants Cotton Co										
3,100,000		June.	100	1	Dominica Cotton Co	116	115	115	115	115	113	113	112	114	110
500,000	350,000	Sept.	25	8	Mont. Loan & Mort Co										
814,800		Oct.	50	3	Western Loan & Tr.	100		100		100		100		100	

*Ex-Div. †New Stock

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—May 10, 1899.

SUBSTANTIAL RECOVERY — SHORTS RUN TO COVER—SUGAR, METROPOLITAN, B. R. T., AND B. Q., ALL ADVANCE RAPIDLY.

New York, May 10.

The market for Americans in London is strong at advances ranging from 1/2 to 1 1/2. There is said to be good buying of St. Paul as a result of the excellent earnings for 1st week of May, which increased \$59, 154.

Mr. Keene comes out in an interview today saying that his position in the market has been erroneously represented, that he is not bearish but that he sold out his holdings some two months ago when he saw that the craze in speculation in the Industrials had reached such a dangerous point that it was absolutely necessary that a considerable break should take place before the market became healthy again. He intimates that he believes prices have pretty nearly touched bottom, and purchases can be safely made.

Sentiment on the Street last night was mixed but there was less confidence on the bear side than there was Monday. Liquidation of two days is thought to have been radical enough for time being, and there was also general disposition to buy stocks in the expectation that Saturday's Bank Statement would make an unusually good showing.

Unless something unforeseen happens between now and Saturday, it is almost certain that the banks will not only show a large increase in surplus reserve, but also a heavy decrease in loan item.

Advices from Albany estimate that there is little doubt but that the Ford bill will be signed. It is believed, however that yesterday's sharp break in Met., B. R. T. and Manhattan have fully discounted this action on the part of the governor.

There is nothing in this morning's news to confirm the story which was current yesterday to the effect that a cessation of the Gas war in the near future was probable.

Mr Sage's utterances continue to be of the most bullish nature.

If there is a recovery of prices to-day, it is likely to be led by the railroads, as for the time being the Industrials are not in very good repute.

STRAWS.

Pacific firm and steady, looks higher.
Montreal-London drops to 61.
Eagle, Payne and Republic steady.
Montreal Street easy.
Money still scarce.
Wall Street erratic.

Government crop report due to-day may change complexion of Wall Street. If it does not, the Bank Statement Saturday will,

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—CLOSING PRICES FROM MAY 3 TO MAY 9—

	—CLOSING PRICES FROM MAY 3 TO MAY 9—						—TO-DAY'S PRICES—			
	3	4	5	6	8	9	Open's	Highest	Lowest	Closing
Air Brake.....	.....	19 1/4	19 1/2	.....	.....	.....	.....	.....	.....	.....
Am. Cotton Oil Co.....	37	38 1/2	38 1/2	36 1/2	35 1/2	35	.....	.....	.....	.....
" Sugar.....	103 1/2	156	167 1/2	155	153	147 1/2	149	151 1/2	143 1/2	149 1/2
" Spirits Mfg. Co.....	12 1/2	.....	.....	12	.....	.....	.....	.....	.....	.....
" S.W. Co.....	71	70 1/2	69 1/2	67 1/2	65	63 1/2	64 1/2	67 1/2	63 1/2	66 1/2
" Tin Plate.....	.....	.....	.....	.....	42	41	.....	.....	.....	41 1/2
" Tobacco.....	.....	220	220	.....	214	200 1/2	204	212	202	212
Anaconda Copper.....	64	65	61 1/2	58 1/2	56 1/2	54 1/2	56 1/2	58	55 1/2	57 1/2
Atch T. & S. Fe.....	19 1/2	19 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	19	17 1/2	18 1/2
" " pfd.....	59 1/2	59 1/2	57 1/2	56 1/2	55	53 1/2	54 1/2	56	54 1/2	56 1/2
Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	133	131 1/2	129 1/2	129	120 1/2	115 1/2	117	123	115 1/2	122 1/2
C.C.C. & St. L.....	58 1/2	57 1/2	.....	58	54	52 1/2	.....	54 1/2	53 1/2	54 1/2
Canadian Pacific.....	98 1/2	97 1/2	97 1/2	97	98	.....	.....	98	97 1/2	98
Canada Southern.....	56 1/2	56 1/2	56 1/2	55	54 1/2	53	54 1/2	.....	.....	54 1/2
Chesapeake & Ohio.....	.....	27	26 1/2	26 1/2	25 1/2	25	25 1/2	26 1/2	25	26
Chicago & Great Western.....	15	14 1/2	14 1/2	14	14	13 1/2	14	14 1/2	13 1/2	14 1/2
" B. & Q.....	143 1/2	144	135 1/2	133 1/2	131 1/2	128 1/2	131 1/2	133 1/2	130 1/2	133 1/2
" Mil. & St. P.....	126 1/2	126	125 1/2	124 1/2	123 1/2	121 1/2	122 1/2	124 1/2	122 1/2	124 1/2
" R. I. & Pacific.....	115 1/2	115 1/2	114	113 1/2	112 1/2	111 1/2	112 1/2	112 1/2	110 1/2	112 1/2
" & Northwest.....	157 1/2	155	155	153	152	151 1/2	151 1/2	154	151 1/2	154
" & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	176 1/2	180	181 1/2	186	189 1/2	186 1/2	187	187	184	187
Continental Tobacco.....	56 1/2	57	55 1/2	55 1/2	51 1/2	48 1/2	50 1/2	53 1/2	49 1/2	52 1/2
Delaware & Hudson.....	119	119 1/2	118 1/2	118	116	116	.....	119 1/2	117	119 1/2
Del. Lack. & Western.....	171	.....	169 1/2	169	168	165	165	166	165	166
Denver & Rio Grand Pfd.....	.....	.....	77	76	75 1/2	.....	75 1/2	76	75 1/2	76
Duluth com.....	.....	5 1/2	5 1/2	5	5 1/2	.....	.....	.....	.....	.....
" pfd.....	13 1/2	13 1/2	13 1/2	13	13	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	119 1/2	119	118 1/2	118	119 1/2	116	118 1/2	118	116 1/2	118
Glucose.....	72	71 1/2	70	70	69 1/2	68	67 1/2	69 1/2	67	69 1/2
Fed. Steel Com.....	68 1/2	67	66 1/2	64 1/2	61	59 1/2	60 1/2	63 1/2	59 1/2	63 1/2
" " pfd.....	86 1/2	85 1/2	85	84	80 1/2	80 1/2	81	83 1/2	80 1/2	83 1/2
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	67	66 1/2	65 1/2	65 1/2	64 1/2	64 1/2	64 1/2	65 1/2	64 1/2	65 1/2
Manhattan com.....	117 1/2	116	114 1/2	113 1/2	113 1/2	109	111	112 1/2	109 1/2	112
Met. Street Ry. Co.....	239	237 1/2	235	235	230	224	226 1/2	226 1/2	218 1/2	224
Missouri Kan. & T. pfd.....	38 1/2	37 1/2	.....	36 1/2	35 1/2	31 1/2	.....	32 1/2	32 1/2	32 1/2
Missouri Pacific.....	48 1/2	48	47	45 1/2	44 1/2	42 1/2	43	44 1/2	42 1/2	44 1/2
Nat. Lead.....	33 1/2	33 1/2	.....	.....	32	32 1/2	.....	.....	.....	32 1/2
New Jersey Central.....	119 1/2	118 1/2	117 1/2	116	114 1/2	114	.....	113 1/2	110 1/2	113 1/2
New York Central.....	128 1/2	137	136 1/2	135	132 1/2	131 1/2	132 1/2	133 1/2	132	133 1/2
Northern Pacific.....	52 1/2	52 1/2	51 1/2	50 1/2	49 1/2	48 1/2	49	50 1/2	48 1/2	50 1/2
" " pfd.....	79 1/2	79	78 1/2	78 1/2	77 1/2	77 1/2	77	77 1/2	77	77 1/2
Omaha.....	.....	.....	.....	94	93 1/2	92 1/2	93	.....	.....	95
Ontario & Western.....	26 1/2	26	25 1/2	25 1/2	25	23 1/2	24 1/2	25 1/2	24 1/2	25 1/2
Pacific Mail.....	51 1/2	50 1/2	50 1/2	49 1/2	49 1/2	47 1/2	48	49 1/2	48	49 1/2
Pennsylvania R. R.....	131 1/2	130	129 1/2	127 1/2	126 1/2	125 1/2	127 1/2	128	126 1/2	128
Poo. Gas L. & Coke Co.....	126 1/2	125 1/2	124 1/2	124	120 1/2	117 1/2	118 1/2	121 1/2	118 1/2	121 1/2
Pressed Steel.....	54 1/2	54 1/2	.....	54 1/2	.....	.....	.....	.....	.....	.....
" " pfd.....	84	87 1/2	.....	.....	.....	.....	82	.....	.....	.....
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	82	.....	.....	.....
Reading.....	21	20 1/2	20 1/2	20	20 1/2	20 1/2	20	.....	.....	20 1/2
" 1st Pfd.....	61 1/2	61 1/2	59	56	56	55 1/2	.....	50 1/2	49	50 1/2
Southern Pacific.....	32 1/2	32 1/2	31 1/2	31	30	29 1/2	.....	.....	.....	28 1/2
Southern Railroad Pfd.....	52 1/2	52 1/2	51 1/2	51	50 1/2	50 1/2	50 1/2	52	50 1/2	52
Twin City.....	.....	71 1/2	72 1/2	72 1/2	71 1/2	70 1/2	.....	70 1/2	70 1/2	70 1/2
Texas Pacific.....	.....	22 1/2	22	21 1/2	21 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2
Tenn. Coal & Iron.....	62 1/2	62 1/2	61	60 1/2	59 1/2	58 1/2	59	60	57	59 1/2
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	205
Union Pacific.....	45 1/2	45 1/2	44 1/2	44	42 1/2	41 1/2	42 1/2	43 1/2	41 1/2	43 1/2
" " pfd.....	78 1/2	77 1/2	77 1/2	76 1/2	75 1/2	74 1/2	76	76 1/2	75 1/2	76 1/2
U. S. Rubber.....	53	52 1/2	52	51 1/2	49 1/2	49 1/2	49 1/2	.....	.....	55 1/2
" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " pfd.....	72	70 1/2	70 1/2	70 1/2	70 1/2	67 1/2	.....	70 1/2	69	70 1/2
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" pfd.....	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	20 1/2	.....	21 1/2	20 1/2	21 1/2
W. U. Telegraph.....	92 1/2	92 1/2	91 1/2	91 1/2	91 1/2	80 1/2	91	91 1/2	90 1/2	91 1/2

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. xEx-D. 1 1/2 p.c. †Ex-D. 1 1/2 p.c. ‡Ex-D. 3 1/2 p.c. §Ex-D. 1 1/2 p.c. ¶Ex-rights.

COTTON:	Aug.	Oct.	Jan.	July.	March
Opening.....	5.95	5.94	6.03	5.93	6.06
Closing.....	5.94	5.94	6.03	5.93	.....

TORONTO STREET EARNINGS.

Total for April.....\$95,212.87 Inc. \$3,313.54
May 6, \$3,992.52 Inc. \$332.71

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, guaranteed 4 p.c.....86 1/2
" 1st preference.....79 1/2
" 2nd ".....53 1/2
" 3rd ".....22 1/2
G. T. R. Com.....7 1/2
G. P. R.....100 1/2

MONTREAL STREET EARNINGS.

May 9, \$4,516.52 Inc. \$719.53