

Montreal Power closed with 86 bid, a loss of 1 point for the week, but a gain of a full point over this week's low-est. The sales for the week totalled 500 shares.

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Nova Scotia Steel Common closed with 112 bid, a gain of $\frac{3}{4}$ of a point on transactions totalling 1,467 shares. There were no transactions in the Preferred Stock this week.

The annual report of the Company was placed before the Directors, at the meeting held at the Windsor to-day, and they decided to advance the rate of dividend for the half-year ending 31st Dec., 1902, to 3 per cent., this being $\frac{1}{2}$ per cent. advance over the last half-yearly dividend, and making a total disbursement of $5\frac{1}{2}$ per cent. for the year. The dividend will be payable on the 15th of April next, and the advance probably means that the stock will now go on a 6 per cent. basis. Following is a memorandum from the annual statement, showing the profits for the year ending 31st December, 1902, and their application:—

Dec. 31, 1901, by balance	\$351,729.19
Dec 31, 1902, by profits for the year ended Dec. 31, 1902.. . . .	600,335.24
	<hr/> \$961,604.43
To directors' remuneration.. . . .	\$ 10,000.00
To interest on bonds.. . . .	150,000'00
To dividends on preferred shares..	82,400.00
To dividend on common shares $2\frac{1}{2}$ per cent..	77,250.00
To Reserve Fund for depreciation, plant, renewals, etc..	60,000.00
To Fire Insurance Fund.. . . .	15,000.00
To dividend on common shares, payable April 15, 1903, 3 per cent.	113,865.00
	<hr/> \$508,515.00

Dec. 31, 1902, by balance carried forward.. . . . \$453,149.43
 Montreal, March 4, 1903.

The very large balance carried forward to profit and loss account shows the remarkably strong position held by this Company, and it is evident that the decision to pay larger dividends was well warranted by the outcome of the year's business.

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Dominion Coal Common sales for the week totalled 205 shares, and the closing bid was 126 $\frac{1}{4}$, a loss of 2 points for the week. The transactions in the Preferred totalled 55 shares, and there was no bid for this stock at the close.

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Ogilvie Preferred closed with 130 $\frac{1}{2}$ bid, an advance of $\frac{1}{2}$ point for the week, and 40 shares changed hands. Sales of the Bonds totalled \$2,000, which were disposed of at 118. The closing bid was 116.

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Commercial Cable closed with 165 bid, an advance of 9 points over last week's closing quotation on sales of 620 shares.

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Marconi closed with 160 bid, and the sales for the week totalled 235 shares, the last transactions being made at 165.

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In Payne 2,500 shares were traded in during the week, and the closing bid was 20.

	Per cent.
Call money in Montreal.. . . .	5 $\frac{1}{2}$
Call money in New York.. . . .	4
Call money in London.. . . .	3 $\frac{1}{2}$ —4
Bank of England rate.. . . .	4
Consols..	91 $\frac{1}{2}$
Demand Sterling	8 $\frac{1}{2}$
60 days' Sight Sterling.. . . .	9

Thursday, p.m., March 5, 1903.

The market generally, this morning, opened under yesterday's level and declined throughout the day, and prices show a sharp reaction from yesterday's close. Dominion Steel Common was the exception at the opening, and the first sales were at 60, an advance of $2\frac{1}{2}$ points over the last sale of Wednesday, but this strength was not held, and the stock sold off, and the last sales to-day were made at 55 $\frac{3}{4}$. C. P. R. was weak and sold down to 129 $\frac{1}{4}$, the last sales being made at 129 $\frac{1}{2}$. This is a loss of $2\frac{1}{2}$ points from the opening of 132. Twin City sold down to 116 $\frac{1}{2}$, and Toronto Rails to 113 $\frac{1}{4}$. Detroit changed hands at 86 and 85 $\frac{1}{2}$. Nova Scotia Steel opened fairly strong at 113, but this price was not held, and the last sales were made at 111. Dominion Coal Common was offered at 126 at the close and 125 was bid, and Montreal Power changed hands at 85 $\frac{1}{4}$. Commercial Cable was traded in to the extent of 225 shares. The first sales were made at 167 and the last at 165. The weakness here is in sympathy with New York, where prices declined sharply to-day.

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MONTREAL STOCK EXCHANGE SALES

THURSDAY, MARCH 6, 1903.

MORNING BOARD.

No. of Shares	Price.	No. of Shares	Price.
75 C.P.R.	132 $\frac{1}{2}$	4 Bank of Montreal..	255
150 " ..	131 $\frac{1}{2}$	4 New Bank of Mont.	251
53 " ..	131	54 Merchants Bank...	171
200 " ..	130 $\frac{3}{4}$	20 Bank of Commerce.	167 $\frac{1}{2}$
220 " ..	130 $\frac{1}{4}$	40 " ..	167 $\frac{1}{2}$
75 " ..	131	40 " ..	167 $\frac{1}{2}$
125 " ..	131 $\frac{1}{4}$	200 Dom. Steel Com..	60
250 " ..	131	1275 " ..	59 $\frac{1}{2}$
100 " ..	130 $\frac{1}{2}$	125 " ..	59 $\frac{1}{2}$
200 " ..	130 $\frac{1}{2}$	575 " ..	59 $\frac{1}{2}$
200 " ..	130 $\frac{1}{2}$	400 " ..	59 $\frac{1}{2}$
50 " ..	130 $\frac{1}{2}$	175 " ..	59
50 " ..	130 $\frac{1}{2}$	50 " ..	58 $\frac{1}{2}$
25 " ..	130 $\frac{1}{2}$	725 " ..	58 $\frac{1}{2}$
250 " ..	130	150 " ..	58 $\frac{1}{2}$
25 Toronto Ry.....	113 $\frac{1}{2}$	100 " ..	58 $\frac{1}{2}$
50 Detroit Ry....	86	50 " ..	59 $\frac{1}{2}$
50 Twin City.....	117 $\frac{1}{2}$	50 " ..	58 $\frac{1}{2}$
25 " ..	117 $\frac{1}{2}$	50 " ..	58 $\frac{1}{2}$
5 Rich. & Ontario...	102 $\frac{1}{2}$	150 " ..	58 $\frac{1}{2}$
50 " ..	103	200 " ..	58 $\frac{1}{2}$
10 " ..	103	50 " ..	58 $\frac{1}{2}$
100 Montreal Power...	86	50 " ..	58 $\frac{1}{2}$
275 " ..	85 $\frac{1}{4}$	175 " ..	58 $\frac{1}{2}$
100 N. S. Steel Com...	113	25 " ..	58 $\frac{1}{2}$
25 " ..	112 $\frac{1}{4}$	200 " ..	58
25 " ..	111 $\frac{1}{2}$	50 " ..	57 $\frac{1}{2}$
25 " ..	111 $\frac{1}{2}$	225 " ..	57 $\frac{1}{2}$
25 Dom. Coal Com....	126	275 " ..	57 $\frac{1}{2}$
25 Com. Cable.....	167	50 " ..	Pfd.. 96
100 " ..	166	\$3,000 Mont. St. Ry. Bds.	105
100 " ..	165		

AFTERNOON BOARD.

50 C. P. R.	129 $\frac{1}{4}$	25 Twin City.....	116 $\frac{1}{2}$
85 " ..	130	25 " ..	116 $\frac{1}{2}$
100 " ..	130 $\frac{1}{4}$	50 " ..	116 $\frac{1}{2}$
100 " ..	129 $\frac{1}{2}$	75 N. S. Steel ..	111
24 " ..	131 $\frac{1}{2}$	100 Detroit Ry....	85 $\frac{1}{2}$
50 " ..	128 $\frac{1}{2}$	3 Molsons Bank	214 $\frac{1}{2}$
50 " ..	129 $\frac{1}{2}$	1 Bank of Montreal..	256
50 " ..	129 $\frac{1}{2}$	100 Dom. Steel Com...	57
50 " ..	129 $\frac{1}{2}$	225 " ..	56 $\frac{1}{2}$
75 " ..	129 $\frac{1}{2}$	25 " ..	57
50 " ..	129 $\frac{1}{2}$	25 " ..	56 $\frac{1}{2}$
25 " ..	129 $\frac{1}{2}$	200 " ..	56 $\frac{1}{2}$
25 Montreal St. Ry...	271	100 " ..	56 $\frac{1}{2}$
50 Toronto Ry.....	113 $\frac{1}{4}$	25 " ..	56 $\frac{1}{2}$
5 K. & O.....	102 $\frac{1}{2}$	75 " ..	56
2 " ..	103	25 " ..	55 $\frac{1}{2}$
50 Montreal Power...	85 $\frac{1}{4}$		