

The transactions in Montreal Street were limited to 10 shares this week. The stock was practically out of the trading, and closed with 234 bid, a nominal loss on quotation of 2 points for the week. The statement of earnings for the month of June has been published, and the result was not exactly satisfactory. The gross earnings show up well, but the net results showed a large decrease as compared with a year ago. The earnings for the week ending 18th inst. show an increase of \$5,755.68 as follows:—

		Increase.
Sunday.....	\$7,697.75	\$ 608.65
Monday.....	7,215.97	605.68
Tuesday.....	6,839.42	1,008.49
Wednesday.....	6,362.93	454.22
Thursday.....	6,603.73	1,548.60
Friday.....	6,899.32	713.35
Saturday.....	7,739.58	816.69

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A small business was done in Toronto Railway throughout the week totalling 130 shares in all. The closing bid was 99, a gain of a full point over last week's closing quotation. The earnings for the week ending 18th inst. show an increase of \$4,653.74 as follows:—

		Increase.
Sunday.....	\$4,087.86	\$*345.15
Monday.....	5,735.63	861.97
Tuesday.....	5,555.95	339.52
Wednesday.....	6,016.15	851.00
Thursday.....	5,896.54	761.11
Friday.....	5,892.63	832.18
Saturday.....	6,811.25	1,353.11

*Decrease.

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In Twin City 1,354 shares changed hands and it was the most active traction stock, and closed with 96 bid, a gain of a point over last week's closing quotation. The earnings for the second week of July show an increase of \$69,335.

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The closing quotation for Detroit Railway was the same as a week ago at 69½ bid, and the sales for the week totalled 400 shares.

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Toledo Railway was fractionally lower and closed with 21½ bid, on sales of 100 shares in all for the week.

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The transactions in R. & O. show a heavy falling off and only 188 shares were traded in during the week. The closing bid was 90½, which is ½ point advance over last week's closing quotation.

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Montreal Power is slightly stronger on quotation and closed with 78½ bid, as compared with 78¼ a week ago. The stock was fairly active as compared with the general list and 1,403 shares were involved in the week's business.

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Dominion Iron Common has been steady though dull. A fair business was done totalling 1,275 shares, and the stock closed fractionally stronger with 14½ bid. The Preferred stock shows a nominal reaction of 3 points closing with 40 bid as compared with 43 a week ago on sales for the week of 225 shares. There were no Bonds changed hands this week, and there was no bid for them at the close. They were offered rather freely at 73.

N. S. Steel has reacted during the week and after selling up to 12 declined to 90½ at which price the last sales were made. The closing bid was 90, a decline of ½ point for the week on a total business of 430 shares.

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Dominion Coal Common closed with 95½ bid, a loss of 1½ points for the week. The stock did a fair business, and 1,088 shares changed hands. There were no sales in the Preferred Stock.

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	Per cent.
Call money in Montreal.....	5 to 5½
Call money in New York.....	2
Call money in London.....	1½ to 1½
Bank of England rate.....	3
Consols.....	92
Demand Sterling.....	91
60 days' Sight Sterling.....	8

Thursday, p.m., July 23, 1903.

The only feature of interest in to-day's dull market was the rather sharp break in Dominion Steel Common. The stock opened at 13 and on transactions of 275 shares reacted to 11½. From this point a recovery was made to 13½, and the stock closed with 12½ bid. The break was caused by the reported closing down of several of the furnaces at Sydney and the consequent discharge of a number of the employees. This report has been contradicted in part, but it is believed that some of the open hearth ovens have been closed, although a reduction in the staff has not been made so far. The rest of the market was without noticeable features, but a sagging tendency was evident. There were no sales in C.P.R. today, and Twin City changed hands between 96¼ and 96½. In Nova Scotia Steel sales were made at 90 and 89½. Dominion Coal sold in the morning at 95½, and reacted in the afternoon to 94. Detroit sold at 69½ in the afternoon, and Iron Bonds reacted to 69, at which price \$5,000 changed hands.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, JULY 23, 1903.—MORNING BOARD.

No. of Shares	Price.	No. of Shares	Price
50 Montreal Power....	78½	350 Dom. Iron Com....	13½
5 " " " " " "	78½	25 Mont.St.Ry.....	23½
50 Richelieu.....	90½	75 Nova Scotia Steel..	80
3 Bank of Montreal..	250¼	50 " " " " " "	80¼
1 " " " " " "	250¼	1 Montreal Telegraph..	158
3 " " " " " "	250¼	5 Bank of Toronto..	23½
3 Merchants Bank....	160	25 Twin City.....	96½
25 Merchants Cotton..	45	10 " " " " " "	96
5 Dom. Iron Com....	14½	125 " " " " " "	56½
100 " " " " " "	13	50 " " " " " "	96
100 " " " " " "	12	10 Dom. Iron Pref... 41¼	
75 " " " " " "	11½	25 Dom. Coal Com ..	95½
50 " " " " " "	12½	25 " " " " " "	95
25 " " " " " "	12½	1 Dominion Cotton... 38	
500 " " " " " "	13½	500 Bell Telephone Bds.	105½
25 " " " " " "	13½	1,000 Laurentide PipBds	100

AFTERNOON BOARD.

10 Detroit Ry.....	70	25 Coal Com.....	94
5 " " " " " "	70	9 Dominion Cotton..	38
25 " " " " " "	69½	25 Dom. Iron Com....	12½
10 Montreal Cotton..	120	15 Richelieu.....	90¼
5,000 Dom. Iron Bds..	69	25 " " " " " "	90
10 Bank of Montreal ..	250¼	3 Bell Tel.....	158½
10 Nova Scotia Steel..	90	10 " " " " " "	15½
50 Coal Com.....	94½	100 Toledo Ry.....	22