

Detroit Railway was the most active stock in this week's market, and the strength that the stock has maintained in face of profit taking sales on the dividend declaration, is noticeable. The closing bid to-day was 93 $\frac{3}{4}$, the same price as prevailed a week ago, and the last sales were made at 93 $\frac{3}{4}$. The stock was traded in to the extent of 7,161 shares. It is generally believed that as Detroit becomes more generally distributed, it will advance to higher figures and par is expected to be touched within the next few months. The earnings for the third week of June show an increase of \$15,008.

Halifax Tram sales involved 62 shares this week, and the closing bid was 102 X. D. equivalent to 103 $\frac{1}{4}$.

Toledo Railway was in greater demand and 1,160 shares were dealt in. The closing bid is fractionally low at 34 $\frac{1}{2}$.

Havana Common was traded in to the extent of 75 shares, and closed with 14 bid, a decline of $\frac{1}{4}$ of a point for the week. The Preferred has advanced in price, and on transactions of 142 shares, touched 55 $\frac{1}{2}$, a gain of 2 $\frac{1}{2}$ points from the last sales a week ago.

R. & O. is in small demand and closed with 70 $\frac{1}{2}$ bid, a decline of 1 $\frac{1}{2}$ points for the week, and 297 shares changed hands.

Only 50 shares of Mackay Common were dealt in during the week, and the closing bid was 39 $\frac{1}{2}$ X. D., equivalent to an advance of $\frac{1}{8}$ point for the week. The Preferred Stock also figured in the week's business to the extent of 50 shares, and closed with 71 $\frac{1}{2}$ X. D. bid, equivalent to a $\frac{1}{2}$ point for the week.

Montreal Power showed an advancing tendency and sold up to 92 $\frac{1}{2}$, but has reacted again and closed with 91 $\frac{1}{2}$ bid, a gain of $\frac{1}{2}$ point over last week's closing bid and on a fair business totalling 3,188 shares.

Montreal Cotton sold around 115 to the extent of 223 shares, and closed with 113 bid.

Dominion Iron Common is easier in price and closed with 22 $\frac{1}{2}$ bid, a loss of 1 $\frac{1}{2}$ points on quotation for the week on transactions involving 1,185 shares. The Preferred is also lower, closing with 72 $\frac{1}{2}$ bid as compared with 73 $\frac{1}{2}$ a week ago, but only 135 shares came out in the trading. The Bonds are firm at 87, and \$166,000 were dealt in during the week.

Dominion Coal Common has been practically out of the trading, only 75 shares being dealt in. The closing bid is 1 point lower at 79 $\frac{1}{2}$. The Preferred stock changed hands to the extent of 317 shares, the last sales being made at 115 $\frac{1}{2}$ while \$25,000 of the Bonds were traded in, the closing quotation being 99 bid, unchanged from last week.

Nova-Scotia Steel Common has again developed weakness and sold down to 53, recovering to 53 $\frac{1}{2}$ at the close, a decline of 2 $\frac{1}{2}$ points from last week's quotation. The trading brought out 825 shares. The Preferred stock sold at 114, and 26 shares were dealt in. There was no sales in the Bonds.

Lake of the Woods Common advanced to 105, and closed with 103 $\frac{1}{2}$ bid, a nominal gain of 3 $\frac{1}{2}$ points for the week, and 550 shares changed hands. The last sales were

made at 104 $\frac{1}{2}$. The stock will sell X. D. of 3 per cent on 30th inst. The sales in the Preferred stock brought out 245 shares, the last transactions being made at 113.

Ogilvie Preferred closed at 139 $\frac{1}{2}$, and the last sales were made at 140. The Company are offering \$400,000 of Preferred stock to the preferred shareholders of record on 30th inst., at par, in the ratio of 1 new share for every 4 shares of Preferred stock then held. The right to subscribe terminates on the 20th July, and the first payment of \$25 per share is due on 27th July, the balance being payable \$25 per share on 27th of August and \$50 per share on 27th September. The new Preferred stock will rank for the full dividend for the quarter ending 30th November 1905. The Rights to this new issue should be worth in the neighborhood of 6 $\frac{1}{2}$ to 7 points.

	Per cent
Call money in Montreal.....	4 $\frac{1}{2}$
Call money in New York.....	2 $\frac{1}{2}$
Call money in London.....	2
Bank of England rate.....	2 $\frac{1}{2}$
Consols.....	90
Demand Sterling.....	9 $\frac{1}{2}$
60 days' Sight Sterling.....	9 $\frac{1}{2}$

Thursday, p.m. June 29, 1905

To-day's market was unimportant with the exception some slight weakness which developed in Detroit in the afternoon. The stock after selling at 94 $\frac{1}{2}$ all day, was offered down to X 93 $\frac{1}{4}$, and closed with 93 bid, but there were no sales under 93 $\frac{1}{4}$ and over 500 shares changed hands at this price. Twin City Rights were in fair demand at between $\frac{1}{2}$ and $\frac{3}{4}$. Montreal Power was offered at 91 $\frac{1}{2}$ in the morning, but did not sell under 91 $\frac{1}{2}$, and closed at 91 $\frac{1}{2}$ bid. A list of the day's total transactions will be found below.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, JUNE 29, 1905.

MORNING BOARD.

No. of Shares.	Price.	No. of Shares.	Price.
25 C.P.R.....	151 $\frac{1}{2}$	50 Iron Com.....	22 $\frac{1}{2}$
20 Toronto Ry.....	105 $\frac{1}{2}$	15 Bell Telephone Rts.	154
200 Detroit.....	93 $\frac{1}{4}$	25 Lk of Woods Pfd....	113
25 R. & O.....	70 $\frac{1}{2}$	25 Iron Pfd.....	70
25 ".....	70 $\frac{1}{2}$	10 Scotia Com.....	54
50 Havana Pfd.....	56 $\frac{1}{2}$	45 Bank of Toronto....	230
15 Toledo.....	35	6 Hocheaga Bank....	135
25 Twin.....	113 $\frac{1}{2}$	\$85 Textile Pfd.....	85
170 Twin Rights.....	$\frac{1}{2}$	".....	85
18 ".....	$\frac{1}{2}$	\$250 Textile Bonds.....	87 $\frac{1}{2}$
25 ".....	$\frac{1}{2}$	125 ".....	90 $\frac{1}{2}$
50 Power.....	91 $\frac{1}{2}$	150 ".....	87 $\frac{1}{2}$
50 Iron Com.....	22 $\frac{1}{2}$	133-33 ".....	87 $\frac{1}{2}$
50 ".....	22 $\frac{1}{2}$	\$21,000 Winnipeg Bds.	109
100 ".....	22 $\frac{1}{2}$	\$4,000 Iron Bonds.....	87
25 ".....	21 $\frac{1}{2}$		

AFTERNOON BOARD.

15 R. & O.....	70 $\frac{1}{2}$	25 Twin Rights.....	$\frac{1}{2}$
335 Detroit.....	93 $\frac{1}{4}$	100 ".....	$\frac{1}{2}$
15 ".....	93 $\frac{1}{4}$	175 Power.....	91 $\frac{1}{2}$
400 Scotia.....	54	25 Coal Com.....	79 $\frac{1}{2}$
5 Ogilvie, Pfd.....	140	5 Scotia Pfd.....	114
2 Bell Telephone....	154	5 Iron Com.....	22 $\frac{1}{2}$
110 Twin Rights.....	$\frac{1}{2}$	\$25.00 Coal Bonds....	89 $\frac{1}{2}$
25 ".....	$\frac{1}{2}$	\$ 8,000 Iron Bonds....	87 $\frac{1}{2}$
20 ".....	$\frac{1}{2}$	27,000 ".....	87