

	A week ago.	To-day.
First Preference.....	111	111½
Second Preference.....	96	96½
Third Preference.....	43	42½

Montreal Street sales this week involved 1,080 shares, and the last sales were made at 204½. The stock was offered at 212 at the close, but there was no bid. There was no quotation for the New Stock at the close, and no sales in it this week. The earnings for the week ending 23rd inst. show an increase of \$4,629.34, as follows:—

		Increase.
Sunday.....	\$4,832.28	\$ 390.55
Monday.....	6,344.20	837.75
Tuesday.....	6,017.73	498.82
Wednesday.....	6,002.40	2,006.22
Thursday.....	6,287.74	521.08
Friday.....	5,164.96	*365.19
Saturday.....	6,500.73	740.11

*Decrease.

Toronto Railway closed with 100½ bid, a gain of ½ of a point over last week's closing quotation, and 528 shares changed hands during the week. The earnings for the week ending 23rd inst. show an increase of \$7,607.93, as follows:—

		Increase.
Sunday.....	\$2,970.24	\$ 560.13
Monday.....	6,585.43	1,185.29
Tuesday.....	6,524.08	1,044.43
Wednesday.....	6,886.93	1,328.71
Thursday.....	6,518.67	929.08
Friday.....	6,610.73	1,055.07
Saturday.....	7,718.76	1,505.22

Twin City sales amounted to 3,395 shares. The stock closed with 94¼ bid, a net gain of 1¼ points over last week's closing quotation. The earnings for the second week of January show an increase of \$5,800.15.

Trinidad Electric closed with 70 bid, and 1,500 shares changed hands this week at 72.

The last sales in Detroit Railway were made at 66, but the closing quotation was 65¼ bid, a nominal loss on quotation of ¼ point for the week on sales involving 480 shares.

The transactions in Toledo Railway totalled 225 shares, and the stock closed with 20½ bid, a loss of ½ point on quotation for the week.

Halifax Electric Tramway Co. The credit balance at December 31, 1902, of this Company was \$83,585.77. After paying all fixed charges and the usual dividend of 5 per cent., the balance carried forward at December 31, 1903 was \$113,026.96, so that the net earnings were about 7¼ per cent. on the capital. This coming year it is expected that there will be a considerable improvement in the net returns, even over those of last year.

R. & O. has reacted in price and closed with 82½ bid, a net loss of 1½ points on sales of 667 shares.

Montreal Power was fairly active and 1,830 shares were traded in, the closing bid being 73, a loss of ¼ point on quotation for the week.

Dominion Steel Common closed with 8½ bid, which is the same price as that prevailing a week ago, and 225

shares appeared in the week's business. The Preferred Stock closed with 25 bid, and 50 shares were traded in during the week, the last sales being made at 25. The Bonds closed with 56¼ bid, a gain of 2¼ points for the week, and \$34,000 changed hands.

Nova Scotia Steel Common was not active, 340 shares, comprising the week's transactions, and the closing quotation was 80¼ bid, a gain of ¼ point on quotation for the week. There were no sales in the Preferred and it closed offered at 115, with 108 bid.

Dominion Coal Common declined to 61½ this week, but recovered to 63½, a net loss of 2½ points from last week's closing quotation on sales of 1,794 shares. In the Preferred Stock 25 shares were traded in, the transaction taking place at 110.

	Per cent
Call money in Montreal.....	5½
Call money in New York.....	1½
Call money in London.....	2
Bank of England rate.....	4
Consols.....	88
Demand Sterling.....	9½
60 days' Sight Sterling.....	8½

Thursday, p.m., January 28, 1904.

The market weakened to-day, and prices generally were lower. The most active stock was Montreal Power which, on sales of about 1,000 shares declined from 73½ at the opening to 72, recovering to 72¼ at the close. Twin City opened at 93½ and reacted at 93½, while Dominion Coal Common sold at 62½ and 62¾, the last sales taking place at the latter price. Dominion Iron Bonds changed hands at 55½ and R. & O. at 82. C. P. R. opened at 119 and reacted to 118½, closing with 118½ bid. Montreal Street sold at 204 and 203¾, 25 shares at each price. Some broken lots in Toronto Street and the bank stocks completed the day's business. Molsons Bank sold at 196 and Bank of Montreal at 248¼ and 249, and Merchants' Bank for 1 share at 152 and Eastern Townships' Bank 4 shares at 158.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, JANUARY 28, 1904.

MORNING BOARD.

No. of Shares.	Price.	No. of Shares.	Price.
100 C.P.R.	119	3 New Str. 30% pd..	198
11 " ..	119½	3 Toronto St. Ry....	101
50 " ..	118½	5 Rich. & Ontario..	83
10 " ..	119	50 Montreal Power...	73½
25 Twin City.....	93½	25 " ..	73½
75 " ..	93½	75 " ..	73
150 " ..	93½	2 Dom. Coal Com....	64
25 Toledo.....	21½	6 Bank of Montreal...	248¼
125 " ..	21½	21 " ..	249
25 " ..	21	6 Molsons Bank....	196
9 Mont. St. Ry.....	204¾	1 Merchants Bank...	152

AFTERNOON BOARD.

150 Twin City	93½	100 Montreal Power...	72
50 Coal Com.	62½	100 " ..	72½
25 " ..	62½	25 Montreal St. Ry....	204
20 " ..	63	25 " ..	203¾
25 " ..	62½	50 Richelieu.	*82
4 E. Townships Bank	158	2000 Dom. Iron Bds...	55½
50 Montreal Power...	72¾	1000 " ..	55½
100 " ..	72¾	50 Dom. Coal Com...	62½
50 " ..	72¾	25 " ..	62½
50 " ..	72¾	20 " ..	63
425 " ..	72¾	25 " ..	62½