Twin City was the most active stock of the week, apart from Pacific, and 14,282 shares changed hands. The lowest touched by the stock was 89, a decline of 16 points from last week's closing bid, but a recovery to 97¾ has since taken place, and the stock closed to-day with 96¾ bid. At anywhere around 95 this stock should be a very satisfactory investment, although it may yet be subject to some further liquidation before troubles are settled. The earnings for the third week of May show an increase of $10,479.95.

* * *

Detroit Railway was traded in to the extent of 1,915 shares, and closed with 75 bid, a loss of 2 points from last week's closing quotation, but a gain of 3½ points over the lowest prices of this week.

* * *

In Toledo 810 shares changed hands. The lowest price touched was 24. The closing bid was 27, a net loss of 2 points for the week.

* * *

R. & O. sold down to 77, and a larger business was done in it than for months past, and 2,944 shares figured in the week's business. The lowest touched by the stock was 77, and the closing bid was 79, a net loss of 8 points from last week's closing bid.

* * *

Montreal Power had a decline equal to the lowest level heretofore established, and sold at 80, but has since recovered, and closed at 84½ bid, a net loss of 2½ points from last week's closing bid. A fairly large business was done in this stock, and 4,103 shares changed hands. It seems to be an attractive security around 85.

* * *

Dominion Steel Common sold down to 12 this week, and closed with 16 bid, a net loss of 3⅝ points from last week's closing figures, and the sales of the week totalled 6,150 shares. The Preferred Stock was traded in to the extent of 790 shares, and sold down to 38. The closing bid was 41, a net loss of 10 full points for the week. In the Bonds some $60,000 changed hands, and the closing bid was 64½, a loss of 5 points from last week's figures, but a gain of ½ point over this week's lowest.

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N. S. Steel was caught in the general decline, and sold down to 74, but has since recovered to 83, and closed with 82½ bid, a net loss of 11 points from last week's closing quotation on transactions totalling 2,641 shares.

* * *

Dominion Coal Common was another stock that had a very heavy break, selling down to 73¼. It has since recovered to 82, which was the closing bid, a net loss of 12 points from last week's closing quotation on transactions for the week totalling 1,469 shares.

	Per cent.
Call money in Montreal	6
Call money in New York	2½
Call money in London	3 to 3¼
Bank of England rate	3¾
Consols	91⅞
Demand Sterling	9¾
60 days' Sight Sterling	9⅛

* * *

Thursday, p.m., June 4, 1903.

Twin City has been the most active stock in the market to-day, and fluctuated between 96 and 98¼. The stock opened at 79½, and advanced to 98¼, and then reacted to 96, recovering again to 97, and closing at 96⅝. C. P. R. opened firm at 123, but also declined to a lower level, and the last sales were made at 121⅝. Montreal Power had a decided reaction, and after selling at 85 at the opening, this morning closed at 82. Toronto Rails were traded in between 100 and 100¾, the last sales being made at 100. The market generally closed at a decline from the highest, but there was no apparent pressure on it, and the somewhat lower prices are only what might naturally be looked for after the sharp recovery from the slump of Tuesday.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, JUNE 4, 1903.

MORNING BOARD.

No. of Shares		Price.	No. of Shares.		Price
350	C.P.R.	123	50	Twin City	98
20	“	123¼	100	“	97⅞
25	“	123	2,	“	97½
100	“	122¾	25	“	97⅜
200	“	122¼	125	“	97¼
225	“	122	75	“	97
200	“	122	100	“	97⅜
100	“	121¾	10	“	97¾
100	Rich. & Ontario	79¾	175	“	97¼
10	“	79¼	125	“	97
15		79½	50	“	96¾
25	Halifax Tram	97	50	“	96½
85	Toronto Street	100	25	“	96¾
50	“	100½	150	“	96½
5	“	101½	100	Steel, Com	16¾
25	“	100½	100	“	16½
1	“	100¼	25	“	17
200	“	101½	50	“	17
50	“	100¾	50	“	17⅛
3	“	100½	100	“	17
10	“	101	100	“	10
25	Hamilton Electric pfd	100¾	9	N. S. Steel	85
100	Toledo Ry	89½	25	“	85
20	Detroit Ry	27¾	25	“	85½
50	“	75	8	“	85
100	“	75¼	50	“	86¾
25	“	75	25	“	87
45	Montreal Power	85	50	“	86
100	“	84	25	“	85½
8	Switch Com	65	20	Dom. Coal Com	83
250	Twin City	97½	50	“	84¼
100	“	97¾	50	“	85
91	“	98	25	“	84½
200	“	97¾	25	“	84¼
50	“	97⅞	9	Bank of Montreal	250
25	“	97¾	13	Merchants Bank	163
50	“	97⅞	29	Union Bank	130
125	“	98	$10,000	Laurentide Plp Bds	101
50	“	98⅛	$2,000	Dom. Steel Bonds	64
350	“	98¼	$5,000	“	64½
75	“	98⅛			

AFTERNOON BOARD.

100	C.P.R.	122	75	Twin City	96¾
100	“	121¾	350	“	96¾
150	“	121⅞	25	“	97
25	“	121¾	100	“	96½
100	“	121⅛	75	“	96¾
100	“	121½	100	“	96¾
75	“	121⅝	10	“	96¾
10	Detroit Ry	75½	25	“	96⅜
50	Toronto Ry	100½	50	“	96½
15	“	100¾	75	“	96⅝
100	“	100	225	Dom. Steel Com	16
10	Toledo Ry	28½	10	“ Pref	42
20	R. & O.	79½	50	N. S. Steel Com.	85¼
5	“	78½	5	“	86
50	Montreal Power	84½	28	Switch Com	65
10	“	83	$10,000	Laur. Pulp Bonds	100
50	“	82¼	1000	Steel Bonds	64
75	“	82	5	Merchants Bank	163
50	Twin City	96	6	Bank of Montreal	250
100	“	96¼			