

this morning. The earnings for the third week of August show an increase of \$135,000.

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The Grand Trunk Railway Company's earnings for the third week of August show an increase of \$124,955. The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference.....	112½	113
Second Preference.....	99½	100
Third Preference.....	49½	50½

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Montreal Street on transactions of 477 shares has made a gain of 7 points, closing with 239 bid, which is the figure at which the last sales were made. Notice has been issued by the Directors, advising that a general meeting of shareholders will be held on 10th Sept., to authorize the issue of \$1,000,000 of new stock of the Company. The general impression is that this stock will be issued at par, and, if so, it will be equivalent to about 20 points to purchasers around 240 on the assumption that the issue will be made one share in six. The earnings for the week ending 22nd inst., show an increase of \$5,647.08, as follows:—

		Increase.
Sunday.....	\$7,376.14	\$ 655.89
Monday.....	7,302.55	888.31
Tuesday.....	6,422.91	*134.68
Wednesday.....	6,652.97	440.97
Thursday.....	6,720.74	359.45
Friday.....	6,873.20	1,709.84
Saturday.....	7,715.87	1,727.30
* Decrease.		

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Toronto Rails were inactive, and only 35 shares changed hands. The closing bid was 97½, which is a reaction of ¼ point from the closing bid a week ago. The earnings for the week ending 22nd inst. show an increase of \$5,718.14, as follows:—

		Increase.
Sunday.....	\$3,947.48	\$ 424.90
Monday.....	6,257.81	1,040.56
Tuesday.....	6,056.53	942.15
Wednesday.....	6,167.08	889.43
Thursday.....	5,982.43	650.51
Friday.....	6,016.15	894.06
Saturday.....	7,735.19	876.53

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The total sales of Twin City this week were 891 shares, and the closing bid was 92¼, a decline of 1½ points from last week's figures. The earnings for the second week of August show an increase of \$6,907.65.

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Detroit Railway is fractionally stronger and closed with 68½ bid, and the last sales were made at 69. The total transactions for the week were 185 shares.

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Toledo Railway closed with 23½ bid, being a fractional advance over last week's closing quotation. Only 50 shares changed hands this week, the sale being made at 23.

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In R. & O. 192 shares changed hands, and the closing bid was 80¼, a decline of 6¼ points from last week's closing quotation, but a recovery of ½ point from this week's lowest.

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Montreal Power remains steady between 74 and 74½, and apparently a good deal of this stock is going into investment hands at these prices. The transactions this week totalled 309 shares. Numerous small transactions in lots of from 2 to 10 shares have been seen within the last few weeks. The closing bid to-day was 74½, an advance of ¼ point over the closing quotation a week ago.

Only 145 shares of Dominion Steel Common were traded in this week, and the closing bid was 9¼, a loss of ¼ point from the price prevailing a week ago. The Preferred Stock declined to 24, but has recovered slightly and closed with 27½ bid, which is equivalent to last week's closing quotation, the total sales for this week being 285 shares. In the Bonds \$6,000 changed hands and the closing bid was 58, an advance on quotation of 1 point for the week.

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There were no sales in Nova Scotia Steel Common, and the closing bid was 85½, a gain on quotation of ½ point from last week's closing bid.

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In Dominion Coal Common 580 shares were dealt in this week, and the closing bid was 80¼, a decline on quotation of ¼ point from last week's figures. In the Preferred Stock 12 shares changed hands during the week. There was no bid for the Preferred Stock at the close.

Per cent.

Call money in Montreal.....	5½
Call money in New York.....	2
Call money in London.....	1½ to 1½
Bank of England rate.....	3
Consols.....	90½
Demand Sterling.....	9½
60 days' Sight Sterling.....	8½

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Thursday, p.m., August 27, 1903.

C. P. R. was the only stock at all in evidence in today's market. Sales were made between 126¼ and 126½, the last sales being made at 126½. Iron Preferred improved somewhat in price, the last sales being made at 27½ and the highest in the morning was 28, with the closing bid at 27. There was only a broken lot of Power traded in at 74½ and two small lots of Twin City at 92¼ and 92½. R. & O. was traded in for 25 shares at 81, and Dominion Coal Common changed hands at 80½. The price of Montreal Street was unchanged at 239, and Toronto Rails changed hands at 98. These sales with a few broken lots of bank stocks completed the morning's transactions in a very dull market.

There will be no Saturday sessions of the Exchange during the month of September.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, AUGUST 27, 1903.—MORNING BOARD.

No. of Shares.	Price	No. of Shares	Price.
75 C.P.R.	126¼	25 Dom. Iron Pfd....	27½
25 " ..	126¼	25 Richelieu.....	81
125 " ..	126¼	50 Mont St. Ry.....	239
100 " ..	126¼	5 Toronto St. Ry....	98
10 Dom. Coal Com ..	81	25 " ..	98
5 " ..	81	10 " ..	98½
50 " ..	80½	15 Montreal Power....	74½
1 Quebec Bank.....	118½	15 Twin City.....	92¼
101 Bank of Commerce.	158	10 " ..	92½
25 Dom. Iron Pfd....	28	100 Toledo Ry.....	23
25 " ..	27½	50 Bank of Toronto....	230
45 " ..	26½		

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