Toronto Railway was very inactive, only 26 shares being traded in during the week. The closing bid was 96, a loss of 1¾ points for the week. The earnings for the week ending 20th inst show an increase of $4,463.04, as follows:—

		Increase.
Sunday	$2,822.78	$256.96
Monday	6,321.68	632.13
Tuesday	6,055.18	576.09
Wednesday	5,963.27	682.66
Thursday	6,049.31	547.81
Friday	6,416.79	900.29
Saturday	7,326.45	867.10

* * *

Twin City closed with 87 bid, a loss of 2⅜ points for the week. The lowest sales were made at 87¼, and 765 shares in all changed hands. The earnings for the second week of February show an increase of $4,469.65.

* * *

In Trinidad Electric 1,000 shares were dealt in at 73, and the closing bid was 70, which is the same quotation as that prevailing a week ago.

* * *

Detroit Railway closed with 60½ bid, a loss of 1¾ points for the week on sales involving 135 shares.

* * *

Halifax Tram was traded in to the extent of 67 shares, and the closing bid was 86½, a loss of ½ point from the quotation of last week.

* * *

The last sales in Toledo Railway were made at 19¾, and 19⅝ was bid at the close, a decline of ⅝ of a point for the week, and 125 shares changed hands.

* * *

R. & O. closed with 80⅛ bid, a decline of ⅜ of a point for the week, and 308 shares were traded in during the week.

* * *

Montreal Power closed with 70 bid, which is a loss of ⅞ of a point from last week's quotation, and 874 shares changed hands during the week.

* * *

Dominion Steel Common transactions totalled 336 shares, the closing bid showing a decline of ¼ at 8. The Preferred Stock closed with 24½ bid, as compared with 25 a week ago, and 60 shares changed hands. In the Bonds $6,000 were sold and the best bid at the close was 52½, a loss on quotation of 1 point for the week.

* * *

Nova Scotia Steel Common sold down to 73½, and closed with 73 bid, a loss of 2⅞ points for the week on sales involving 306 shares. The Preferred Stock was traded in to the extent of 45 shares, 35 shares changed hands at 115, and 10 at 117, the last sale being made at the latter price.

* * *

Dominion Coal Common on transactions of 755 shares declined to 57, and closed with 56¾ bid, a loss of 2⅜ points for the week. There were no sales in the Preferred Stock, and 108 was bid for it at the close.

* * *

	Per cent.
Call money in Montreal	5 to 5½
Call money in New York	1¾
Call money in London	3½ to 4
Bank of England rate	4
Consols	86 3/16
Demand Sterling	9 7/16
60 days' Sight Sterling	8¾

Wednesday, p.m., February 25, 1904.

A slight improvement was noticeable in the market today generally, and C. P. R. recovered at 113⅞ after opening at 113¼, the last sales being at a reaction to 113⅝. Montreal Power was firm at 70, and Twin City sold up to 88¼, the last sales being made at 88. Toronto Railway sold at 96¾, and closed with 96½ bid, while Dominion Iron Common was traded in between 8½ and 8¼, closing with 8 ⅛ bid. N. S. Steel Common changed hands at 73¼ and closed with 73½ bid. Toledo Railway sold at 19⅝ and 19½, and some broken lots were sold at 20. Montreal Street was inactive, 25 shares selling at 201, and some broken lots of one, two and three shares completed the day's trading in this stock. Detroit Railway sold at the same price as yesterday, namely, 63½, and a sale of $5,000 Iron Bonds was made at 52½. Dominion Coal Common cntinued to decline during the early part of the day and sold down to 56⅜, recovering again in the afternoon to 57, at which price the last sales were made. 130 Windsor Hotel changed hands at 85. Some broken lots of Bell Telephone, Commercial Cable, Hamilton Electric Preferred, Montreal Telegraph and New Street together with a sale of $3,000 Electric Bonds completed the day's business, with the exception of some small transactions in the Bank stocks. Bank of Montreal sold at 249, Merchants at 152; Molsons at 200 and Bank of Commerce at 151¼, all for small lots. Money rates unchanged.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, FEBRUARY 25, 1904.

MORNING BOARD.

No. of Shares.		Price.	No. of Shares.		Price.
100	C.P.R.	113¼	100	Dom. Coal Com...	56¼
50	"	113⅛	125	"	56½
50	"	113⅜	25	Nova Scotia Steel..	73¼
375	"	113⅝	25	Detroit Ry.	60½
100	"	113¾	25	Toronto St. Ry....	19⅝
100	"	113⅞	10	"	20
10	"	114¼	25	"	19½
25	"	113⅝	3	Montreal St. Ry....	201
75	Dom. Iron Com....	8⅛	2	"	200¼
50	"	8⅛	25	"	201
50	"	8¼	3	"	200½
221	Montreal Power...	70	130	Windsor Hotel.....	85
25	"	70⅛	3	Bell Telephone	155
63	"	70	4	Bank of Montreal...	249
25	Twin City	87½	13	Merchants Bank...	152
100	"	88	7	Bank of Commerce.	151¼
25	"	88¼	4	New Mont. St. Ry.	199
2	"	88¼	31	Montreal Tel.....	159½
8	Toronto Ry.	97½	5000	Dom. Iron Bonds..	52½
15	"	97			
50	"	96¾			

AFTERNOON BOARD.

15	C.P.R	114	25	Dom. Coal Co ..	56⅝
10	"	114	25	"	56¾
350	"	113⅝	50	"	56⅞
1	Mont. St. Ry.	200	75	"	57
200	Montreal Power...	70	7	Commercial Cable...	188
10	"	70	14	Bell Tel	155
25	Twin City	88	5	HamlitonElectric pfd	89¾
2	"	88½	91	Montreal Tel......	159½
75	"	88	4	Molsons Bank ..	200
5	Toledo	20	$3000	Harbor 4% Bonds.	100
75	Dom. Coal Com....	56⅜	500	Scotia Bonds....	103
275	"	56½			