

Toronto Railway closed with 121 bid, a decline of  $\frac{3}{8}$  of a point from last week's figures, and the business for the week involved 1,501 shares. A circular has been issued by the Company calling a general meeting of shareholders for the 16th Oct., to authorize the issue of \$1,000,000 of new stock. This issue will probably be made in the ratio of 1 new share to 6 of old at par to present shareholders. The earnings for the week ending 13th instant show a very large increase amounting to \$27,195.85, as follows:—

		Increase.
Sunday.....	\$4,740.51	\$1,348.81
Monday.....	9,721.17	4,002.36
Tuesday.....	9,331.14	4,426.06
Wednesday.....	11,233.58	6,459.31
Thursday.....	10,563.17	5,271.19
Friday.....	8,526.82	2,495.89
Saturday.....	5,213.26	2,192.22

Twin City closed with 126 bid, a decline on quotation of  $1\frac{1}{2}$  points for the week. The lowest the stock sold at this week was 125 $\frac{3}{4}$ , and the number of shares which changed hands was 1,087. The earnings for the first week of September show an increase of \$10,835.95.

Detroit has been the most active stock in this week's market and was traded in to the extent of 5,655 shares. The price declined to 92 on Monday, but has since recovered, and the closing was 95, which is the same as a week ago. The earnings of this road continue very large, those for the month of August showing an increase of \$17,118 over the same month a year ago.

Toledo Railway closed with 36 $\frac{1}{2}$  bid, an advance of  $\frac{1}{4}$  point over last week's figures, and the last sales were made at 37. The trading for the week involved 1,300 shares.

R. & O. did not figure largely in the week's business, but 305 shares changed hands. The closing bid was 106, a decline of 1 point from last week's figures.

Montreal Power closed with 100 $\frac{1}{4}$  bid, a decline of  $1\frac{1}{2}$  points for the week on transactions involving 2,230 shares.

Dominion Steel Common touched 72 this week, but has advanced again and closed with 74 $\frac{1}{4}$  bid, which is  $\frac{1}{4}$  under last week's quotation on transactions of 3,815 shares in all. There does not appear to be a great deal of this stock held in Montreal at present, and it has been remarkably firm throughout the week despite adverse conditions. The stock is exceedingly high at present figures from all information that can be obtained, but notwithstanding this still higher figures are predicted. In the Preferred Stock 830 shares changed hands during the week and the closing bid was 99 X. D., which is equivalent to last week's closing quotation of 102 $\frac{1}{2}$ . The Bonds were not bid for at the close this afternoon and were offered at 91 $\frac{3}{4}$ . A small business was done in these securities this week involving \$20,000 in all.

Nova Scotia Steel Common was not active, and only 400 shares changed hands during the week. The closing was 113, the last sales being at 114. This stock is firmly held, and it is expected that a very satisfactory statement will be forthcoming.

Dominion Coal Common sold down to 139 $\frac{3}{4}$ , but has since recovered and closed with 141 $\frac{1}{2}$  bid, being a net decline for the week of  $\frac{1}{2}$  point, and the number of shares changing hands amounted to 460. The stock will sell ex-dividend of 4 per cent. on 19th instant.

Ogilvie Preferred was traded in to the extent of 600 shares, and closed with 135 bid. In the Bonds some \$3,000 changed hands, but there was no bid nor were the Bonds offered at the close.

	Per cent.
Call money in Montreal.....	5 $\frac{1}{2}$
Call money in New York.....	6 to 8
Call money in London.....	2 to 2 $\frac{1}{2}$
Bank of England rate.....	3
Consols.....	93 $\frac{1}{2}$
Demand sterling.....	9 $\frac{1}{2}$
60 days' sight sterling....	9

Thursday, p. m., September 18, 1902.

The feature of to-day's market was the strength exhibited by Dominion Steel Common, which advanced to 75 $\frac{1}{2}$  after opening at 74 $\frac{1}{2}$  in the morning, and closed with 74 $\frac{1}{4}$  bid, and 75 asked on transactions for the day of something over 2,200 shares. C. P. R. was also firm and fairly active, and fluctuated between 141 and 141 $\frac{1}{2}$ , the last sale being made at 141 $\frac{1}{4}$ . Toledo Railway closed with 37 $\frac{1}{2}$  bid, the last sales being made at 37 $\frac{1}{2}$ , and Twin City was stronger and changed hands at 127. Detroit Railway made a further advance and sold as high as 95 $\frac{1}{2}$ , the last sales being made at 95 $\frac{1}{4}$ . 200 shares of Dom. Coal Common changed hands at 141 and 141 $\frac{1}{2}$ . The market was not an active one, but a fair business was done and a very firm undertone was evident. It is a patent fact that some announcement in connection with Dominion Steel Common is being looked for, and it is expected that higher prices will prevail. The general trading, however, at present, is being done in the dark, but the public have not got over the course pursued by Dominion Coal Common, and although they cannot explain why they expect that Dominion Steel Common is going to pursue a similar course.

There will be no session of the Stock Exchange on Saturday morning next.

## MONTREAL STOCK EXCHANGE SALES

THURSDAY SEPTEMBER 18, 1902.

### MORNING BOARD.

No. of Shares.	Price.	No. of Shares.	Price.
25 C. P. R.....	141 $\frac{1}{4}$	100 Dom. Steel Com. .	74 $\frac{1}{4}$
225 " ..	141 $\frac{1}{2}$	350 " ..	74 $\frac{1}{2}$
75 " ..	141 $\frac{1}{4}$	100 " ..	74 $\frac{3}{4}$
26 " ..	141	25 " ..	74 $\frac{1}{2}$
50 " ..	111 $\frac{1}{2}$	25 " ..	74 $\frac{1}{4}$
125 " ..	141 $\frac{1}{4}$	160 " ..	75
50 " ..	141 $\frac{1}{2}$	50 " ..	75 $\frac{1}{4}$
200 " ..	141 $\frac{1}{4}$	135 " ..	75 $\frac{3}{4}$
150 " ..	141	150 " ..	75 $\frac{1}{2}$
100 Toronto Railway..	121 $\frac{3}{4}$	80 " ..	Phil. . 99 $\frac{1}{2}$
55 Detroit Ry.....	95 $\frac{1}{2}$	25 B.C.Pack. Assn. .	90 $\frac{1}{2}$
375 " ..	95 $\frac{1}{4}$	1,500 Payne.....	17
3 Bell Telephone....	166	4 Bank of Montreal..	259
600 Dom. Steel Com....	74 $\frac{1}{2}$	\$1,000 Dom. Steel Bds..	91 $\frac{1}{4}$

### AFTERNOON BOARD.

25 C.P.R.....	141 $\frac{1}{4}$	25 Duluth Com.....	21
25 " ..	141 $\frac{1}{2}$	75 Dom. Steel Com....	75 $\frac{1}{2}$
50 " ..	141 $\frac{1}{4}$	50 " ..	75 $\frac{3}{4}$
50 New " ..	140 $\frac{1}{4}$	50 " ..	75
100 Toronto Railway..	122	50 Dom. Steel Pref....	99 $\frac{1}{4}$
25 Toledo Ry.....	37 $\frac{1}{2}$	25 Montreal Cotton...	61
10 Twin City.....	126 $\frac{1}{2}$	150 Dom. Coal Com....	141 $\frac{1}{2}$
50 " ..	127	50 " ..	141
6 Halifax Ry.....	108 $\frac{1}{2}$	1,000 Payne.....	17
25 Detroit Ry.....	95 $\frac{1}{2}$	2 Bank of Commerce.	163 $\frac{1}{2}$
125 " ..	95 $\frac{1}{4}$	12 Merchants Bank ..	162