Stock Exchange Notes.

Thursday, August 15, 1912.

Montreal Power, the Cement Stocks, both Common and Preferred, and Canadian Pacific, were the outstanding features of the trading. Canadian Pacific has continued its consistent advance and reached a new high level at 283 to-day, closing firm at a reaction of one point from the high level. The news comes from Ottawa that the Company has applied for power to increase its authorized capital, and, as stated elsewhere, shareholders are to be asked to meet in October to authorise an increase of $60,000,000 in the common stock. The natural sequence of this authority will be a new issue of stock to shareholders and, whatever the issue price may be, it will mean valuable rights to the stockholders. The splendid earnings of the Company keep up from week to week and sentiment is extremely favourable towards a higher level for this premier Canadian security. Montreal Power sold up to 238¾ X D of 2¼, which is a new high point in the history of the stock. A great deal of Montreal Power has gone into purely investment hands and the future possibilities of the stock encourage buyers, even at the enhanced price at present prevailing. The movement in the cement stocks was a decided one, and on a big turnover the Common advanced almost three points, reacting later to 30¾, while the Preferred was also in good demand at higher prices. The latter as a 7 per cent. Preferred Stock is considered attractive as a speculative investment. Toronto Railway was neglected this week and declined in price. Richelieu & Ontario was somewhat firmer on a small volume of trading, and it would not be surprising to see an upward movement in this stock at any time, although it has remained in the background so long. The securities of Goodwins, Limited, were traded in this week and the Common closed at 47¼ bid. Montreal Tramways securities have been listed and will be called for the first time on Saturday. Quebec Railway figured more largely than for sometime past and the business of the week involved over 2,700 shares at a gain in price of three points over last week's closing bid. Detroit Railway had a spurt to 74, but has settled back again to about last week's level.

There was a fair business in the Unlisted Department, but no specially outstanding feature. The undertone of the market shows no tendency to change and bullish sentiment is still in control. There is no change in the local money conditions, although it is felt that there will be a certain tightening, as usual, when the crop moving period is at hand. The Bank of England rate is unchanged.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales	Closing Bid Aug 8, 1912	To day.	Net change
Canadian Pacific	6,620	275½	282	+ 6½
"Soo" Common	1,110	151	153	+ 2
Detroit United	1,161	72	72½	+ ½
Halifax Tram	..	151	151	— ..
Illinois Preferred	156	93	93	— ..
Quebec Ry	2,860	25	28	+ 3
Toronto Railway	626	144¼	142	— 2¼
Twin City	276	107½	107½	— ..
Winnipeg Ry	110	229	..	— ..
Richelieu & Ontario	790	117¾	118	+ ¼
Can. Car. Com	400	86	88½	+ 2½
Can. Cement Com	10,189	29	30¾	+ 1¾
Can. Cement Pfd	3 409	91 x.d	94½ x.d	+ 3½
Dom. Can. Com	655	67	68¼	+ 1¼
Dom. Iron Preferred	113	105	104	— 1
Dom. Steel Corpn	896	63⅞	63¾	— ⅛
Lake of the Woods Com	..	135	135	— ..
Mexican Power	175	90½	94¼	+ 3¾
Montreal Power	11,758	235	236½	+ 1½
Nova Scotia Steel Com	828	93	90½	— 2½
Ogilvie Com	40	127½	127¾	+ ¼
Ottawa Power	210	157¼	159⅝	+ 2⅜
Rio Light and Power	528	148¼	147	— 1¼
Shawinigan	1,722	151	150½	— ½
Smart Bag Com	..	..	..	— ..
Spanish River Com	360	62	61	— 1
Steel Co. of Can Com	1,201	28	29½	+ 1½
Can Converters	50	44½	44¼	— ¼
Dom Textile Com	160	67½	68⅜	+ ⅞
Dom. Textile Preferred	182	102	103	+ 1
Crown Reserve	6,015	3.25	3.26	+ 1

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
July 31	$52,595,000	$56,378,000	$70,983,000	$14,605,000
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Aug. 7	2,065,000	2,272,000	2,726,000	434,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912	Increase
June 30	$21,126,227	22,521,022	23,855,510	1,334,488
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
July 7	879,367	943,095	....	....
" 14	921,045	994,800	1,037,863	43,063
" 21	660,452	960,016	1,047,951	87,935
" 31	709,037	1 339,472	1,544,003	204,531
Aug. 7	726,509	1,017,982	1,109,682	91,700

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
July 31	$7,256,900	8,628,550	11,033,600	2,405,100
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Aug. 7	248,200	332,500	407,300	74,800

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
June 30	$3,514,791	3,733,122	3,875,004	141,880
Week ending.	**1910.**	**1911.**	**1912**	**Increase**
July 7	163,317	*183,360	166,467	Dec. 16,893
" 14	146,526	153,600	152,560	" 1.040
" 21	152,739	151,223	158,985	5,862
" 31	213,065	213,319	230,062	16,743

HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.

Week ending.	1910.	1911.	1912.	Increase
Aug. 7	5,071	5,641	5,646	5

HAVANA ELECTRIC RAILWAY CO.

Week ending		1911.	1912.	Increase
Aug. 4	......	48,021	51,358	3,337
" 11	......	49,056	52,856	8,800

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
July 7	206,064	210,601	235,568	24 967
" 14	215,115	193,236	222,414	29,178
" 21	193,897	......	......	......

DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Decrease
Aug. 7	23,510	23,870	23,887	17

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	5 %	5 %	5½-6 %
" " in Toronto	5½ %	5 %	5½-6 %
" " in New York	2¼ %	2¼ %	2¾ %
" " in London	1¾-2 %	2½ %	1½ %
Bank of England rate	3 %	3 %	3 %
Consols	75 3/16	74 9/16	78⅛
Demand Sterling	9 9/16	9⅜	9 5/16
Sixty days' sight Sterling	9 1/64	9	8¾

CANADIAN BANK CLEARINGS.

	Week ending Aug. 15, 1912	Week ending Aug. 8, 1912	Week ending Aug. 17, 1911	Week ending Aug. 18, 1910
Montreal	......	$57,825,518	$43,860,658	$37,3[illegible]7,566
Toronto	......	39,117,000	32,232,862	26,353,656
Ottawa	......	4,032,772	3,723,533	3,687,862

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 49.82 p.c. This compares with 48.60 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

June 30, 1912	$111,932,239	December 31, 1911	$115,149,749
May 31,	113,114,914	November 30	115,786,286
April 30	113,169,722	October 31	104,730,606
March 31,	113,443,633	September 30	102,409,329
February 29	114,063,408	August 31	102,559,990
January 31	113,188,880	July 31	100,431,114

Specie held by Receiver-General and his assistants :-

June 30, 1912	$98,141,536	March 31	$98,892,395
May 31	98,831,169	February 29, 1912	99,587,787
April 30	98,570,930	January 31	98,693,907