Stock Exchange Notes.

Thursday, November 28th, 1912.

The market as a whole closed at a lower level, declines running from fractions up to three points. Canadian Pacific was the dominant feature and even in this stock the total transactions only involved 3,900 shares. It ran off gradually up till Monday when there was a sharp break to 262¾, from which point there was a recovery to 266 and the stock closes at a net decline of 2¾ points with 265¾ bid. Dominion Steel Corporation figured to the extent of 3,070 shares and is down 2 points. R. & O. was the next stock in point of turnover and 1,967 shares changed hands, the closing quotation being down 1½ points. Spanish River was prominent and in the early part of the week sold up to 65⅛, but the improvement was not held and it closes unchanged from a week ago with 63 bid. Laurentide Common, although only traded in to the extent of 330 shares, made a recovery to 225, at which price the last sales were made. The quotation has weakened since and it was offered to-day at 223 with 221 bid and no further transactions. Detroit Railway was an exception to the general trend and advanced to 72¼ on a turnover of about 1,300 shares. Crown Reserve sold up to 3.70 but has reacted and closed with 3.59½ bid, a net gain of 4½ cents for the week on a total turnover of 5,090 shares. Montreal Cottons has declared the initial dividend on its common stock, a dividend of 1 per cent. for the quarter being payable on the 16th of December to shareholders of record December 5th. The usual 1¾ per cent. dividend on the Preferred has also been declared. There is no relaxing in the tightness of money and in fact some further calling of loans occurred this week, but the amount asked for was not large. There may be some improvement in the monetary situation after the turn of the month, but no great relief is looked for in the near future and the local market is likely to continue under pressure from this cause. The foreign situation is apparently unchanged, but the market will likely be swayed by rumours from the seat of war until hostilities are actually discontinued and a peace basis is in sight.

The Bank of England rate remains unchanged at 5 per cent.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing Bid Nov. 21, 1912	To-day.	Net change
Canadian Pacific	3,910	268	265¾	— 2¼
"Soo" Common	..	142¼	141	— 1
Detroit United	1,365	71 x.d	72¼ x.d	+ 1¼
Illinois Preferred	59	91	91	— ..
Quebec Ry.	900	18	15½	— 2½
Toronto Railway	384	140	139¾	— ¼
Twin City	38	104½	104¾	+ ¼
Winnipeg Ry.	70	..	212	— ..
Richelieu & Ontario	1,967	113¾ x.d	112¼ x.d	— 1½
Can. Car. Com	36	80 x.d	80 x.d	— ..
Can. Cement Com	663	28¾	28½	— ¼
Can. Cement Pfd	507	92	91¾	— ¼
Dom. Can. Com	125	68	67½	— ½
Dom. Iron Pref.	132	102	..	— ..
Dom Steel Corpn.	3,070	61¾	59¾	— 2
Lake of the Woods Com	65	..	.. x d	— ..
Laurentide Com	330	220	221	+ 1
Mexican Power	90	84	81½	— 2½
Montreal Power	708	228½	227	— 1½
Nova Scotia Steel Com	66	85	86	+ 1
Ogilvie Com	105	124	124	— ..
Ottawa Power	360	170	169	— 1
Shawinigan	169	136½	133½	— 3
Sherwin Williams Com	105	55	55	— ..
Spanish River Com	1,424	63	63	— ..
Steel Co. of Can. Com	80	28	27	— 1
B.C. Packers Com	155	144	142	— 2
Can. Converters	281	44	44¾	+ ¾
Dom. Textile Com	654	78¾	78¾	— ..
Dom. Textile Preferred	13	105	105	— ..
Penmans Com	25	54	55	+ 1
Tooke Bros. Com	25	51	..	— ..
Crown Reserve	5,090	3.55	3.59½	+ 4½

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Oct. 30	$80,787,000	$87,398,000	$107,171,000	$19,773,000
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Nov. 7	2,267,000	2,493,000	2,938,000	445,000
" 14	2,108,000	2,486,000	2,916,000	430,000
" 21	2,106,000	2,226,000	2,704,000	478,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912	Increase
Oct. 31	$40,648,121	$44,549,005	$47,884,311	$3,335,306
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Nov. 7	902,420	956,818	1,061,984	105,166
" 14	899,760	959,980	1,064,317	104,337
" 21	910,786	951,384	1,053,798	102,414

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Oct. 31	$11,257,600	$13,654,400	$16,802,100	$3,147,700
Week ending	**1910.**	**1911**	**1912.**	**Increase**
Nov. 7	357,200	526,000	590,300	64,300
" 14	379,900	504,000	609,500	105,500
" 21	363,100	403,000	561,500	158,500

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
Oct 31	$6,198,852	$6,428,918	$6,704,335	$275,417
Week ending.	**1910.**	**1911.**	**1912**	**Increase**
Nov. 7	145,034	147,401	161,800	14,399
" 14	143,518	143,019	158,669	15,650

HAVANA ELECTRIC RAILWAY CO.

Week ending		1911.	1912.	Increase
Nov. 3	....	$49,705	$45,498	Dec. $4,207
" 10	....	48,601	51,342	2,741
" 17	....	46,268	48,611	2,343
" 24	....	41,430	49,083	7,653

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Nov. 7	$162,405	$188,943	....	......
" 14	171,851	191,428	....	......

DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Decrease*
Nov. 7	20,795	21,468	20,455	1,031
" 14	20,627	20,855	20,247	608
" 21	20,995	21,937	21,195	742

* Due to Strike of Employees.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	6 %	6 %	5-5½%
" " in Toronto	6 %	6 %	5-5½%
" " in New York	9-12 %	5¼%	4 %
" " in London	3¼-4¼%	3¼-3½%	2½-3 %
Bank of England rate	5 %	5 %	4 %
Consols	75⅛	75 5/16	78⅜
Demand Sterling	9 1/16	9 1/16	9⅜
Sixty days' sight Sterling	8 ¼	8 ¼	8 11/16

CANADIAN BANK CLEARINGS.

	Week ending Nov. 28, 1912	Week ending Nov. 21, 1912	Week ending Nov 30, 1911	Week ending Dec. 1, 1910
Montreal	$51,121,071	$59,362,145	$41,811,654	$38,924,810
Toronto	40,884,081	46,373,820	37,852,218	34,048,621
Ottawa	3,692,016	4,057,846	4,162,679	2,982,057

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 50.81 p.c. This compares with 50.67 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

October 31, 1912	$115,748,414	April 30, 1912	$113,169,722
Sept. 30	115,995,602	March 31	113,443,633
August 31	116,210,579	February 29	114,063,10[illegible]
July 31	113,794,845	January 31	113,188,88[illegible]
June 30	111,932,239	December 31, 1911	115,149,749
May 31	113,114,914	November 30	115,786,286

Specie held by Receiver-General and his assistants:—

Oct. 31, 1912	$103,054,008	May 31, 1912	$98,831,169
Sept 30	103,041,850	April 30	94,570,930
August 31	103,[illegible]14,276	March 31	98,892,395
July 31	100,400,698	February 29	99,587,787
June 30	98,141,536	January 31	98,693,907