

## Stock Exchange Notes

Thursday, July 20, 1911.

This has been a lucky week for those well grounded in the three "R's," for Rails, Rio and Richelieu have been the outstanding features. On the announcement of the proposed new issue at par of two shares in eight and bonus of one share in eight, Toronto Rails jumped to 169 and although the best of the advance has not held, the stock shows a good gain in price. Rio Power has been a factor for the past few days, and shows a good profit to its followers, while Richelieu & Ontario has been a constantly strong point and promises to go to higher figures. The upward course of C. P. R. was this week marked by a new high record, and the optimism of opinion on this stock is widespread. Twin City, which has remained in the background for sometime, came to the front on a moderate turnover, and is up two points. The general undertone of the whole market is bullish, and a higher level is looked for. The advance in Montreal Street was a noticeable point in the trading, and seems to presage the long expected new financing for the Company. Winnipeg Electric was in good demand at higher figures.

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

## MONEY AND EXCHANGE RATES.

|                              | To-day   | Last week. | A Year Ago |
|------------------------------|----------|------------|------------|
| Call money in Montreal....   | 5 1/2%   | 5 1/2%     | 5 1/2%     |
| " " in Toronto.....          | 5 1/2%   | 5 1/2%     | 5 1/2%     |
| " " in New York.....         | 2 1/2%   | 2 1/2%     | 2 1/2%     |
| " " in London.....           | 1-1 1/2% | 1 1/2%     | 1 1/2%     |
| Bank of England rate.....    | 3 1/2%   | 3 1/2%     | 3 1/2%     |
| Consols .....                | 78 1/2   | 78 1/2     | 81 1/2     |
| Demand Sterling.....         | 9 1/2    | 9 1/2      | 9 1/2      |
| Sixty days' sight Sterling.. | 8 1/2    | 8 1/2      | 8 1/2      |

## QUOTATIONS AT CONTINENTAL POINTS.

|                | This Week     | Last Week   | A Year Ago  |
|----------------|---------------|-------------|-------------|
|                | Market Bank   | Market Bank | Market Bank |
| Paris.....     | 2 1/2 3 2 1/2 | 3 1 1 1/2   | 3 1 1 1/2   |
| Berlin.....    | 2 1/2 3 2 1/2 | 4 3 4 1/2   | 4 3 4 1/2   |
| Amsterdam..... | 2 1/2 3 2 1/2 | 4 3 4 1/2   | 4 3 4 1/2   |
| Vienna.....    | 3 1/2 4 3 1/2 | 4 3 4 1/2   | 4 3 4 1/2   |
| Brussels.....  | 2 1/2 3 2 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 |

## SUMMARY OF WEEK'S SALES AND QUOTATIONS.

| Security.                   | Sales. | Closing bid. July 13, 1911. | Closing bid. to-day. | Net change. |
|-----------------------------|--------|-----------------------------|----------------------|-------------|
| Canadian Pacific.....       | 1448   | 24 1/2                      | 24 1/2               | + 3 1/2     |
| "400" Common.....           | 785    | 141                         | 141 1/2              | + 1 1/2     |
| Detroit United.....         | 2904   | 72                          | 73 1/2               | + 1 1/2     |
| Halifax Tram.....           | 75     | 143                         | 148                  | + 5         |
| Illinois Preferred.....     | 34     | 91                          | 90 1/2               | - 1/2       |
| Montreal Street.....        | 1501   | 224                         | 232 1/2 X.D.         | + 10 1/2    |
| Quebec Ry.....              | 34     | 61                          | 61 X.D.              | + ..        |
| Sao Paulo.....              | 50     | 178 1/2                     | 178 1/2              | - 1/2       |
| Toronto Railway.....        | 12,025 | 155 1/2                     | 162 1/2              | + 7 1/2     |
| Twin City.....              | 795    | 107                         | 109 1/2              | + 2 1/2     |
| Richelieu & Ontario.....    | 5,322  | 120 1/2                     | 120 1/2              | + 1 1/2     |
| Can. Cement Com.....        | 420    | 22                          | 22 1/2               | + 1/2       |
| Can. Cement Pfd.....        | 589    | 82 1/2                      | 83 1/2               | + 1 1/2     |
| Dom. Iron Preferred.....    | 241    | 102                         | 103                  | + 1         |
| Dom. Iron Bonds.....        | ..     | 94 1/2                      | 94 1/2               | - 1/2       |
| Dom. Steel Corp.....        | 1,925  | 56 1/2                      | 56 1/2               | - 1/2       |
| East Can. P. & P.....       | 10     | 50                          | 40                   | - 10        |
| Lake of the Woods Com.....  | 3,371  | 140                         | 147                  | + 7         |
| Laurentide Common.....      | 15     | 225                         | 225                  | - ..        |
| Mackay Common.....          | ..     | ..                          | ..                   | - ..        |
| Mackay Preferred.....       | 7      | ..                          | ..                   | - ..        |
| Mexican Power.....          | 988    | 79 1/2 X.D.                 | 86 X.D.              | + 6 1/2     |
| Montreal Power.....         | 3,992  | 169 1/2                     | 169 1/2              | + 1/2       |
| Nova Scotia Steel Com.....  | 493    | 97 X.D.                     | 97 1/2 X.D.          | + 1/2       |
| Ogilvie Com.....            | 2,243  | 129 1/2                     | 134                  | + 4 1/2     |
| Ottawa Power.....           | 115    | 146                         | 148                  | + 2         |
| Rio Light and Power.....    | 11,149 | 113 1/2 X.D.                | 116 X.D.             | + 2 1/2     |
| Shawinigan.....             | 1,515  | 115 1/2 X.D.                | 117                  | + 1 1/2     |
| Steel Co. of Can. Com.....  | 328    | 27 1/2                      | 27 1/2               | - 1/2       |
| Can. Converters.....        | ..     | 34                          | 35                   | + 1         |
| Dom. Textile Com.....       | 125    | 69                          | 68                   | - 1         |
| Dom. Textile Preferred..... | 20     | ..                          | 98                   | - ..        |
| Montreal Cotton.....        | 205    | 156                         | 157 1/2              | + 1 1/2     |
| Pennamans Common.....       | 25     | 57                          | 58                   | + 1         |
| Pennamans Preferred.....    | ..     | ..                          | ..                   | - ..        |
| Crown Reserve.....          | 4,225  | 3.22 X.D.                   | 3.35 X.D.            | + 13        |

## Bank Statements.

## BANK OF ENGLAND.

|                   | Yesterday   | July 13, 1911 | July 21, 1910 |
|-------------------|-------------|---------------|---------------|
| Coin & Bullion    | £10,708,700 | £10,458,000   | £11,198,122   |
| Reserve .....     | 30,031,000  | 29,821,000    | 31,235,365    |
| Res. to liab..... | 53,384 p.c. | 52,12 p.c.    | 51 p.c.       |
| Circulation ..... | 29,375,000  | 29,288,000    | 28,414,820    |
| Public Dep. ....  | 9,351,000   | 9,278,000     | 17,591,136    |
| Other Dep. ....   | 46,501,000  | 47,508,000    | 43,300,220    |
| Gov. security ..  | 14,967,000  | 14,967,000    | 17,371,517    |
| Other security .. | 29,242,700  | 30,382,000    | 30,552,758    |

## NEW YORK ASSOCIATED BANKS.

|                    | July 15, 1911   | July 8, 1911    | July 16, 1910   |
|--------------------|-----------------|-----------------|-----------------|
| Loans.....         | \$1,394,262,000 | \$1,402,861,000 | \$1,181,098,400 |
| Deposits.....      | 1,427,227,000   | 1,423,528,000   | 1,175,938,000   |
| Circulation .....  | 47,676,000      | 46,721,000      | 48,465,000      |
| Specie .....       | 286,721,000     | 292,994,000     | 257,408,500     |
| Legal Tenders..... | 79,589,000      | 76,694,000      | 69,923,900      |
| Total Reserves     | \$366,310,000   | \$369,658,000   | \$327,332,400   |
| Reserves Req'd     | 356,809,750     | 355,814,500     | 294,842,075     |
| Surplus .....      | \$ 9,500,250    | \$ 3,843,500    | \$ 33,490,925   |
| Ratio of R'serv's  | 25.6            | ..              | 27.9            |

NOTE.—To facilitate comparisons, the figures do not include those of the trust companies lately admitted to the Clearing House.

## CANADIAN BANK CLEARINGS.

|               | Week ending July 20, 1911 | Week ending July 13, 1911 | Week ending July 22, 1910 | Week ending July 22, 1909 |
|---------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Montreal..... | \$48,000,475              | \$51,006,316              | \$45,159,649              | \$41,493,778              |
| Toronto.....  | 35,266,979                | 39,102,321                | 30,411,480                | 27,891,473                |
| Ottawa.....   | 8,358,212                 | 4,955,823                 | 4,154,584                 | 3,669,010                 |

## Traffic Returns.

## CANADIAN PACIFIC RAILWAY.

| Year to date. | 1909.        | 1910.        | 1911.        | Increase    |
|---------------|--------------|--------------|--------------|-------------|
| June 30.....  | \$34,918,000 | \$43,936,000 | \$47,087,000 | \$3,151,000 |
| Week ending.  | 1909.        | 1910.        | 1911.        | Increase    |
| July 7.....   | 1,641,600    | 2,022,000    | 2,095,000    | 74,000      |
| " 14.....     | 1,621,000    | 1,928,000    | 2,170,000    | 242,000     |

## GRAND TRUNK RAILWAY.

| Year to date. | 1909.        | 1910.        | 1911.        | Increase  |
|---------------|--------------|--------------|--------------|-----------|
| May 31.....   | \$14,719,877 | \$17,211,165 | \$18,083,484 | \$872,319 |
| Week ending.  | 1909.        | 1910.        | 1911.        | Increase  |
| June 7.....   | 688,366      | 791,354      | ..           | ..        |
| " 14.....     | 795,519      | 891,252      | 952,264      | 61,012    |
| " 21.....     | 826,865      | 931,844      | 982,414      | 50,570    |
| " 30.....     | 1,195,366    | 1,350,612    | ..           | ..        |
| July 7.....   | 768,409      | 879,367      | 943,095      | 63,733    |
| " 14.....     | 789,746      | 921,045      | 994,800      | 73,755    |

## CANADIAN NORTHERN RAILWAY.

| Year to date. | 1909.       | 1910.       | 1911.       | Increase    |
|---------------|-------------|-------------|-------------|-------------|
| June 30.....  | \$4,033,000 | \$6,031,800 | \$7,152,600 | \$1,121,800 |
| Week ending.  | 1909.       | 1910.       | 1911.       | Increase    |
| July 7.....   | 179,200     | 294,806     | 346,550     | 51,750      |
| " 14.....     | 191,300     | 291,900     | 364,700     | 72,800      |

## TWIN CITY RAPID TRANSIT COMPANY.

| Year to date. | 1909.       | 1910.       | 1911.       | Increase  |
|---------------|-------------|-------------|-------------|-----------|
| June 30.....  | \$3,217,501 | \$3,544,791 | \$3,733,122 | \$188,331 |
| Week ending.  | 1909.       | 1910.       | 1911.       | Increase  |
| July 7.....   | 147,851     | 163,317     | 183,360     | 20,043    |

## DETROIT UNITED RAILWAY.

| Year to date. | 1909.   | 1910.   | 1911.   | Increase |
|---------------|---------|---------|---------|----------|
| June 7.....   | 147,393 | 173,544 | 184,112 | 10,568   |
| " 14.....     | 147,745 | 180,313 | 195,693 | 15,380   |
| " 21.....     | 161,363 | 189,326 | 201,014 | 11,688   |

## HALIFAX ELECTRIC TRAMWAY COMPANY.

| Year to date. | 1909. | 1910. | 1911. | Increase |
|---------------|-------|-------|-------|----------|
| July 7.....   | 4,268 | 4,883 | 5,697 | 814      |
| " 14.....     | 4,380 | 5,093 | 5,270 | 177      |

## HAVANA ELECTRIC RAILWAY CO.

| Year to date. | 1909.  | 1910.  | 1911.  | Increase |
|---------------|--------|--------|--------|----------|
| July 2.....   | 42,280 | 46,679 | 46,679 | 4,399    |
| " 9.....      | 44,813 | 47,534 | 47,534 | 2,721    |
| " 16.....     | 47,201 | 43,642 | ..     | 3,559    |

## DULUTH SUPERIOR TRACTION.

| Year to date. | 1909.  | 1910.  | 1911.  | Increase |
|---------------|--------|--------|--------|----------|
| June 7.....   | 18,268 | 20,599 | 21,280 | 618      |
| " 14.....     | 18,399 | 21,337 | 21,983 | 646      |
| " 21.....     | 19,509 | 22,836 | 24,295 | 455      |
| " 30.....     | 25,699 | 29,653 | 28,868 | Dec. 789 |