Stock Exchange Notes.

Thursday, October 26th, 1911.

The market has continued buoyant and prices in general show improvement. Detroit United Railway was an active security and on the announcement of the proposed settlement with the City re franchises and obligations, the stock became very active and sold up to 76. The total transactions involved were over 10,000 shares but a re-action from the high point has taken place, and the stock closed with 73 5-8 bid, a net gain of 1 3-8 points for the week. Montreal Street was an active feature of the trading and on sales of over 3,800 shares advanced to 224, reacting to 222 bid. Richelieu & Ontario was another prominent stock and over 5,000 shares changed hands at advancing quotations. The Cement stocks continued their advance and closed at a considerable gain on active trading. The Common stock was the most active security in this week's market and over 14,000 shares changed hands. The unlisted stocks, especially the Pulp & Paper securities, continued fairly active with an advancing tendency.

Next Monday being Thanksgiving Day, the Montreal Stock Exchange has decided to close Saturday morning as well, so there will be no trading between Friday afternoon and Tuesday morning. Crown Reserve did not figure very largely in the transaction but closed 4c. up with 2.92 bid. The Bank of England rate continues at 4 per cent.

Money and Exchange Rates.

	To-day	Last week.	A Year Ago
Call money in Montreal ..	5-5½%	5-5½%	5½%
" " in Toronto	5-5½%	5-5½ %	6 %
" " in New York.	2⅞%	2¾%	3½ %
" " in London	1½-1¾%	1½-1¾%	4½-4¾%
Bank of England rate	4 %	4 %	5 %
Consols	78 1/16	78 1/16	79½
Demand Sterling........	9 3/16	9 7/16	9 7/16
Sixty days' sight Sterling..	8 13/16	8¾	8 9/16

Quotations at Continental Points.

	This Week Market	This Week Bank	Last Week Market	Last Week Bank	A Year Ago Market	A Year Ago Bank
Paris..........	3½	3½	3¼	3½	2¾	3
Berlin	4¼	5	4⅞	5	4	5
Amsterdam	3¾	4	3	4	3 13/16	4
Vienna.........	4¼	5	5	5	4¼	5
Brussels........	4⅜	5	5	5½	4¼	5

Summary of Week's Sales and Quotations.

Security.	Sales.	Closing bid. Oct. 19, 1911.	Closing bid. to day.	Net change.
Canadian Pacific..........	1,750	231	231½	+ ½
"Soo" Common..........	558	133	132	— 1
Detroit United..........	10,730	72¼	73⅝	+ 1⅜
Halifax Tram	3	147	150	+ 3
Illinois Preferred..........	11	89	89½	+ ½
Montreal Street..........	3,896	221	222	+ 1
Quebec Ry..........	460	56	58	+ 2
Toronto Railway..........	610	135	135½	+ ½
Twin City..........	32	106½	106	— ½
Richelieu & Ontario..........	5,335	121¾	123¼	+ 1½
Can. Cement Com	14,063	27⅞	30⅛	+ 2¼
Can. Cement Pfd	2,852	89⅛	90⅞	+ 1¾
Dom. Iron Preferred	162	101½	101½	.. ..
Dom. Iron Bonds..........	$16,000	93¾	94	+ ¼
Dom. Steel Corpn..........	3,025	58¼	58⅝	+ ⅜
East Can. P. & P..........	..	42	47	+ 5
Lake of the Woods Com	340	144	..	.. ..
Mackay Common..........	..	85	87	+ 2
Mackay Preferred..........	51	..	..	.. ..
Mexican Power..........	125	84	85½	+ 1½
Montreal Power.	4,378	173	177½	+ 4½
Nova Scotia Steel Com..........	255	94½	94½	.. ..
Ogilvie Com..........	180	132½	131	— 1½
Ottawa Power..........	325	144	144½	+ ½
Rio Light and Power	2,208	113½ x.d.	115 x.d.	+ 1½
Shawinigan	1,243	115	116	+ 1
Steel Co. of Can. Com..........	850	31½	30¾	— ¾
Can Convert rs..........	25	37	36	— 1
Dom Textile Com..........	1,723	66½	71½	+ 5
Dom. Textile Pr ferred..........	167	98½ x.d.	101	+ 2½
Montreal Cotton	..	144	143	— 1
Penmans Common..........	92	58	58½	+ ½
Penman Preferred..........	..	85	85	.. ..
Crown Reserve..........	4,590	2.88	2.92	+ 4

Bank Statements.

Bank of England.

	Yesterday	Oct. 19, 1911	Oct. 27, 1910
Coin & Bullion	£37,427,443	£37,357,821	£31,218,335
Reserve	27,211,000	27,141,000	22,018,000
Res. to liab ..	52.80 p.c.	52.40 p.c.	46¼ p.c.
Circulation ..	29,129,000	29,129,000	27,759,000
Public Dep. ..	7,268,000	6,715,000	7,173,000
Other Dep. ..	41,282,000	45,053,000	40,541,000
Gov. securs ..	14,096,000	14,096,000	14,980,568
Other securs	27,906,000	28,243,000	28,443,000

New York Associated Banks.

	Oct. 21, 1911	Oct. 14, 1911	Oct. 22, 1910
Loans........	$1,356,903,000	$1,366,875,000	$1,232,162,900
Deposits	1,371,968,000	1,382,547,000	1,201,675,700
Circulation ..	50,587,000	50,657,000	48,127,600
Specie	280,509,000	283,116,000	244,880,300
Legal Tenders..	73,461,000	72,892,000	66,338,700
Total Reserves	$353,970,000	$356,008,000	$311,219,000
Reserves Req'd	342,992,000	345,636,750	300,418,925
Surplus	$12,978,000	$10,371,250	$10,800,075
Ratio of R'serv's	26.0	26.3	25.9

Note.—These are the average figures and to facilitate comparisons, they do not include those of the trust companies recently admitted to the Clearing House.

Canadian Bank Clearings.

	Week ending Oct. 26, 1911	Week ending Oct. 19, 1911	Week ending Oct. 27, 1910	Week ending Oct. 28, 1909
Montreal ...	$55,277,516	$50,877,148	$42,131,841	$36,288,073
Toronto	35,493,544	37,008,109	34,669,703	27,041,465
Ottawa	4,563,438	4,821,292	3,814,200	3,151,348

Traffic Returns.

Canadian Pacific Railway.

Year to date.	1909.	1910	1911.	Increase
Sept. 30.	$57,222,000	$70,637,000	$76,285,000	$5,618,000
Week ending	1909.	1910.	1911.	Increase
Oct. 7.........	2,175,000	2,243,000	2,396,000	153,000
" 14.........	2,138,000	2,334,000	2,510,000	176,000
" 21.........	2,147,000	2,302,000	2,532,000	230,000

Grand Trunk Railway.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30.	$29,545,530	$32,349,127	$35,670,538	$3,321,411
Week ending	1909.	1910.	1911.	Increase
Oct. 7.........	902,777	908,412	985,730	77,318
" 14.........	911,860	935,310	995,600	60,290
" 21.........	904,674	963,374	1,023,892	60,518

Canadian Northern Railway.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30	$6,761,600	$9,629,800	$11,625,400	$1,995,800
Week ending	1909.	1910.	1911.	Increase
Oct. 7.........	298,200	325,900	460,500	134,600
" 14.........	300,600	341,800	480,900	139,100
" 21.........	328,100	403,900	459,000	55,100

Twin City Rapid Transit Company.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30	$5,124,272	$5,561,195	$5,779,467	$218,272
Week ending.	1909	1910	1911	Increase
Oct. 7.........	136,414	144,095	148,532	4,437
" 14.........	129,363	143,369	148,528	5,159

Halifax Electric Tramway Company.

Railway Receipts.

Week ending.	1909.	1910	1911.	Increase
Oct. 7.........	6,388	6,559	4,280	Dec. 2,279
" 14.........	4,091	3,848	4,075	227
" 21.........	....	3,643	4,007	364

Havana Electric Railway Co.

Week ending	1910.	1911.	Increase
Oct 1.........	40,154	45,366	5,212
" 8.........	44,583	51,387	6,804
" 15.........	33,710	48,359	14,649
" 22.........	36,810	46,006	9,196

Duluth Superior Traction.

	1909.	1910.	1911.	Increase
Sept. 7.........	21,608	23,172	22,235	Dec. 937
" 14.........	18,918	20,875	21,391	516
" 21.........	20,223	21,920	21,949	29
" 30.........	25,128	26,783	27,198	415
Oct. 7.........	20,135	21,398	21,507	109

Detroit United Railway.

Week ending	1909.	1910.	1911.	Increase
Sept. 7.........	197,719	191,754	213,021	21,267
" 14.........	164,755	177,684	193,458	15,774
" 21.........	154,027	198,350	179,800	Dec. 18,550
" 30.........	188,472	233,782	274,066	40,284
Oct. 7.........	151,985	172,817	183,471	10,654