Stock Exchange Notes

Montreal, July 7, 1910.

The Dominion Day holidays made this a short market week, but active liquidation on sharply breaking prices made it one that seemed longer than usual to those committed to the long side, which means practically everyone in Montreal who is in the market. The break of last week in the New York market was continued to almost the point of panic and prices suffered severe declines. The movement is checked for the present, but it seems too much to expect any sustained upward movement for some time after such a severe readjustment of values. Locally tight money prevented many from taking advantage of the bargains that were obtainable during the break. The rate here for call money is 5 1-2 per cent, as compared with a present rate of 2 3-4 per cent in New York, and new money is difficult to obtain. Many of the large brokerage houses are now taking time money for periods of from three to six months to be armed for contingencies. During the week the following were some of the low levels:—Dominion Steel Corporation 54 1-4, "Soo" Common 123, Richelieu 79, Montreal Street 235, Montreal Power 127, Detroit 46, Woods Common 125, and other active stocks in proportion.

The Bank of England rate remains at three per cent.

Call money in Montreal	5½%
Call money in New York	2¼%
Call money in London	1¼%
Bank of England rate	3 %
Consols	9½%
Demand Sterling	82 1-16%
Sixty days' sight Sterling	8⅞%

The quotations at continental points were as follows: —

	Market.	Bank.
Paris	2⅛	3
Berlin	2⅞	4
Amsterdam	4 3-16	4
Vienna	3½	4
Brussels	3¼	3½

Summary of Week's Sales and Quotations.

Security.	Sales.	Closing bid. June 29, 1910.	Closing bid. to-day.		Net change.
Canadian Pacific	551	187¾	187½		— ¼
"Soo" Common	5,015	132	125		— 7
Detroit United	590	52	45¾		— 6¼
Duluth Superior	387	67¼	67⅛		— ⅛
Halifax Tram	7	121	..		— ..
Illinois Preferred	1,232	89¾	88⅞		— ⅞
Montreal Street	2,221	239¼	235		— 4¼
Quebec Ry	3,779	38⅜	39⅛		+ ¾
Toronto Railway	768	116½	117		+ ½
Twin City	1,020	109	106¾		— 2¼
Richelieu & Ontario	292	82	79		— 3
Amal. Asbestos	360	20	18½		— 1½
Do. Pref	5	82	..		— ..
Black Lake Asbestos	135	25⅞	26		+ ⅛
" " Prefd	11	64½	..		— ..
Can. Cement Com	2,101	20⅞	19½		— 1⅜
Do. Pfd	1,827	83⅞	83		— ⅞
Can. Con. Rubber Com	25	94½	95		+ ½
Can. Con. Rubber Pfd	..	..	..		— ..
Dom. Iron Preferred	1,008	101½	101½		— ..
Dom. Iron Bonds	$13,000	94	94		— ..
Dom. Steel Corpn	19,783	60¾	57⅛		— 3⅝
Lake of the Woods Com	651	128	124		— 4
Mackay Common	160	86	84		— 2
Mackay Preferred	1	74	74½		+ ½
Mexican Power	30	76½	76		— ½
Montreal Power	4,638	131	128¾		— 2¼
Nova Scotia Steel Com	1,795	80⅝	80	XD	+ ⅝
Ogilvie Com	340	..	127½		— ..
Rio Light and Power	52	94⅛	89½		— 4⅝
Shawinigan	210	..	..	XD	— ..
Can. Colored Cotton	..	53	54		+ 1
Can. Convertors	55	37	34		— 3
Dom. Textile Com	310	67	66¾		— ¼
Dom. Textile Preferred	45	..	100¾	XD	— ..
Montreal Cotton	..	..	..		— ..
Penmans Common	220	58	56¼		— 1¾
Penmans Preferred	420	..	..		— ..
Crown Reserve	2,710	3.00	2.72	XD	— 13

Traffic Earnings.

The gross traffic earnings of the Grand Trunk, Canadian Pacific, Canadian Northern, Duluth, South Shore & Atlantic railways, and the Montreal, Toronto, Halifax, Twin City, Detroit United and Havana street railways, up to the most recent date obtainable, compared with the corresponding period for 1908 and 1909 were as follows: –

Grand Trunk Railway

Year to date.	1908.	1909.	1910.	Increase
May 31	$14,173,685	$14,719,887	$17,211,175	$2,491,288
Week ending.	1908.	1909.	1910.	Increase
June 7	644,856	688,306	791,354	103,048
" 14	774,522	795,519	891,252	95,733
" 21	816,677	826,865	931,844	104,979
" 30	1,184,808	1,195,366	1,350,612	155,246

Canadian Pacific Railway.

Year to date.	1908.	1909.	1910.	Increase
May 31	$24,576,000	$28,564,000	$35,532,000	$6,968,000
Week ending.	1908.	1909.	1910	Increase
June 7	1,222,000	1,424,000	1,841,000	417,000
" 14	1,172,000	1,478,000	1,902,000	424,000
" 21	1,287,000	1,481,000	1,926,000	445,000
" 30	1,777,000	1,971,000	2,735,000	764,000

Canadian Northern Railway.

Year to date.	1908.	1909.	1910.	Increase
May 31	$3,030,100	$3,228,800	$4,803,200	$1,574,400
Week ending.	1908.	1909.	1910.	Increase
June 7	143,700	186,300	266,200	79,900
" 14	160,800	173,600	290,400	116,800
" 21	151,200	184,500	299,600	115,100
" 30	218,700	260,600	372,400	111,800

Duluth, South Shore & Atlantic.

Week ending.	1908.	1909.	1910.	Increase
June 7	43,435	62,724	63,373	649
" 14	48,480	63,244	68,116	4,872
" 21	49,523	67,009	75,185	8,176

Montreal Street Railway.

Year to date.	1908.	1909	1910.	Increase
May 31	$1,409,162	$1,481,128	$1,652,278	$171,150
Week ending.	1908	1909.	1910.	Increase
June 7	73,967	77,599	82,373	4,774
" 14	76,033	76,270	86,524	10,254
" 21	75,799	78,983	91,198	12,215
" 30	96,108	109,441	113,164	3,723

Twin City Rapid Transit Company.

Year to date.	1908.	1909	1910.	Increase
May 31	$2,403,642	$2,631,261	$2,901,646	$270,385
Week ending.	1908.	1909	1910.	Increase
June 7	124,261	132,969	141,946	8,977
" 14	125,593	131,286	153,000	21,714
" 21	129,600	140,841	154,381	13,540

Detroit United Railway.

Week ending.	1908.	1909	1910	Increase
June 7	147,757	147,393	171,128	23,735
" 14	132,015	147,745	179,925	32,180
" 21	144,219	161,363	188,223	26,860

Halifax Electric Tramway Co., Ltd.

Railway Receipts.

Week ending.	1908.	1909.	1910.	Increase
June 7	3,237	3,426	4,203	777
" 14	3,662	3,910	4,049	319
" 21	3,990	4,165	4,539	374
" 30	5,332	5,800	5,464	Dec. 336

Havana Electric Railway Co

Week ending	1909.	1910	Increase
July 3	41,808	42,280	472

Duluth-Superior Traction

Week ending	1909	1910	Increase
June 7	18,268	20,599	2,331
" 14	18,399	21,337	2,938
" 21	19,509	22,837	3,328
" 30	25,699	29,653	3,954

Montreal Bank Clearings for the week ending July 7th, 1910, were $43,169,622 (5 days). For the corresponding weeks of 1909 and 1908 they were $40,742,270 and $32,223,155 respectively.

Toronto Bank Clearings for the week ending June 7th, 1910, were $34,088,582 (5 days). For the corresponding weeks of 1909 and 1908 they were $34,309,163 and $24,782,715 respectively.

Ottawa Bank Clearings for the week ending July 7th, 1910 were $4,051,309 (5 days). For the corresponding weeks of 1909 and 1908 they were $3,883,360 and $3,719,739 respectively.