Stock Exchange Notes.

Thursday, July 11, 1912.

The past week has seen an active market with fairly heavy trading and rapid and somewhat erratic price movements.

Rio Power was a leader in this respect, and after selling at 152 3-4 broke rapidly to 145, but there has been a good recovery from the low point. Its sister stock Sao Paulo closed strong at about the high level. Soo Common after lying dormant for so long came into prominence, selling up to 148 3-4, declining to 145 and again recovering a good part of the loss. C.P.R. was heavy on a small business and declined several points from the recent price. Converters was dealt in to some extent at a gain in prices on the announcement of the resumption of dividends. It is now once more on a 4 per cent. basis, a quarterly dividend of 1 per cent. payable on the 15th of August having just been declared. This will be the first payment since the dividend was passed in the latter part of 1908. Toronto Railway was one of the most active securities on rumours of the possibility of the formation of a holding Company for it and several other McKenzie and Mann properties including the London Street Railway. There is nothing official, of course, but the street seems to believe there is something in the report, and the advance forced the price to 151 1-4, from which high point there was a loss of over four points.

The unlisted stocks were largely favored in the buying, and Tramways and Power was a leader selling at a new high record. Canadian Power, Mexican Northern, and Western Canada Power were also features. The New Tuckett Tobacco stocks were traded in for the first time, and are quoted at considerably above the issue price, the Common being 53 bid at the close, and the preferred sold at 97. The issue price was 40 and 95.

Richelieu & Ontario, Canada Car, and Dominion Steel Common were on the easy side, while Canadian Locomotive Common sold up to a new high price. The whole market tendency seems to point to a continued bull market.

The money market continues easy with rates unchanged and the Bank of England rate remains at 3 per cent.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales	Closing Bid July 4, 1912	Closing Bid To day.		Net change	
Canadian Pacific	7-5	266¾	262½		—	4¼
"Soo" Common	8,367	144¼	146½		+	2¼
Detroit United	286	67	67			..
Halifax Tram	33	151	151			..
Illinois Preferred	34	91	92½		+	1½
Quebec Ry	455	30	35		+	5
Toronto Railway	9,495	143⅞	147½		+	3⅝
Twin City	35	..	..		—	..
Winnipeg Ry	..	233	232		—	1
Richelieu & Ontario	1,257	118	117⅜		—	⅝
Can. Car. Com	515	88	85		—	3
Can. Cement Com	1,193	27½	28		+	½
Can. Cement Pfd	481	89	90⅞		+	1⅞
Dom. Can. Com	..	64¾	65		+	¼
Dom. Iron Preferred	186	104	103½		—	½
Dom. Steel Corpn	1,008	64⅝	64		—	⅝
Lake of the Woods Com	..	134	134½		+	½
Mexican Power	85	..	93	X.D.		..
Montreal Power	5,161	215¼	215		—	¼
Nova Scotia Steel Com	115	92 XD	93	X.D.	+	1
Ogilvie Com	75	127	127		—	..
Ottawa Power	65	154	154		—	..
Rio Light and Power	4,754	153	148¾	X.D.	—	3¼
Shawinigan	523	140	140	X D.	+	1¼
Smart Bag Com	..	110	..		—	..
Spanish River Com.	210	60	60		—	..
Steel Co. of Can. Com	500	29	..		—	..
Can Converters	375	45½	47⅛		+	1⅝
Dom Textile Com	85	67¼	67¼		—	..
Dom. Textile Preferred	75	100 XD	100	X D.		..
Crown Reserve	2,050	3.25 XD	3.38	X D.	+	13

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

	1910.	1911.	1912.	Increase
Year to date. June 30	$43,936,000	$47,087,000	$59,342,000	$12,255,000
Week ending July 7	2,022,000	2,096,000	2,571,000	475,000

GRAND TRUNK RAILWAY

	1910.	1911.	1912	Increase
Year to date. June 30	$21,126,227	22,521,022	23,855,510	1,334,488
Week ending	1910.	1911.	1912.	Increase
June 7	791,354	873,582	983,931	110,349
" 14	891,252	952,264	1,050,171	97,907
" 21	931,844	982,414	1,066,726	84,312
" 30	1,350,612	1 629,178	1,552,647	Dec. 76,531

CANADIAN NORTHERN RAILWAY.

	1910.	1911.	1912.	Increase
Year to date. June 30	$6,031,800	7,152,6 0	9,203,900	2,051,300
Week ending July 7	294,800	346,500	391,900	45,400

TWIN CITY RAPID TRANSIT COMPANY.

	1910.	1911.	1912.	Increase
Year to date. June 30	$3,544,791	3,733,122	3,875,004	141,882
Week ending.	1910.	1911.	1912	Increase
June 7	141,946	155,060	155,165	105
" 14	153,000	255,071	160,761	5,660
" 21	159,381	161,732	156,464	Dec. 5,268
" 30	193,818	201,104	207,495	6,391

HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.

Week ending.	1910.	1911.	1912.	Increase
June 7	4,203	4,165	4,919	754
" 14	4,049	4,263	4,576	313
" 21	4,539	4,759	5,069	310
" 30	....	6,311	6,871	560
July 7	....	5,696	5,808	112

HAVANA ELECTRIC RAILWAY CO.

Week ending		1911.	1912.	Increase
July 7	......	47,534	51,659	4,125

DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Increase
June 7	20,599	21,280	22,079	799
" 14	21,337	21,983	22,409	426
" 21	22,836	23,295	22,659	Dec. 630
" 30	29,653	28,868	30,127	1,259

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	5 %	5%	5½%
" " in Toronto	5 %	5%	5½%
" " in New York.	3¼%	1¾-2%	2¾%
" " in London	2 13/16%	2¼%	1-1¾%
Bank of England rate	3 %	3%	3%
Consols	75 11/16	76¼	78¾
Demand Sterling	9⅝	9 9/16	9 9/16
Sixty days' sight Sterling	9 1/16	9 1/64	9 1/16

CANADIAN BANK CLEARINGS.

	Week ending July 11, 1912	Week ending July 4, 1912	Week ending July 6, 1911	Week ending July 7, 1911
Montreal	$64,216,425	$56,344,502	$48,542,646	$ 4,169,622
Toronto	46,256,612	46,471,634	38,5 8,444	34,088,582
Ottawa	6,047,617	4,473,367	4,653,955	4,051,309

NOTE.—Five days only this and corresponding weeks.

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 50.23 p.c. This compares with 41.39 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

May 31, 1912	$113,114,914	November 30, 1911	$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
December 31, 1911	115,149,749		

Specie held by Receiver-General and his assistants :-

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