

Stock Exchange Notes.

Thursday, April 25, 1912.

The Bank Stocks have again been prominent. Bank of Montreal sold up to a new high record for the year and Commerce was at a record figure. The rise in the latter stock was accompanied by rumors of a probable increase of capital and issue of new shares to present shareholders. Traders Bank stock continued a feature and it is the general impression that the higher level ruling for this stock presages its amalgamation with one of the older institutions. The outstanding feature was the activity in the unlisted department, the majority of the stocks in this section figuring in the business. Tramway Debentures and Tramway & Power stock had a good turnover, and Sherbrooke Railway, which has so long been neglected, sold at 21. National Brick and Mexican Northern Power were also in demand, and Western Power Bonds changed hands at 89. Canadian Pacific and Montreal Power, after reacting to lower figures, have turned upward again and closed strong at the higher level. Towards the close of the week Dominion Steel Corporation jumped into favor and scored a good advance in price. The Cement stocks are moving slowly but there seems to be a good reception for the Common stock, and the buying around the present level absorbs all offerings. Richelieu & Ontario hangs around the same price and the announcement of its practical absorption of the Niagara Navigation Company, at a price of \$200 per share, has not apparently affected the market position of the stock one way or the other.

The Stock Exchange adjourned to-day from 11 o'clock till 2, as a mark of respect to the memory of the late Mr. Thornton Davidson, who perished in the Titanic disaster.

The bulk of the money for the Tramway note issue of five millions has been received here during the past week, and has tended to keep money easy, despite the increasing demands from mercantile quarters. Call rates are unchanged and the Bank of England rate is also the same as last week.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Closing bid.	Closing bid.	Net change
Sales.	Apr. 19, 1912.	to-day.	
Canadian Pacific.....	1156 25 3/4	25 3/4	+ 1 3/4
" Soo" Common.....	225 14 1/2	14 1/2	+ 1 3/4
Detroit United.....	281 63 1/2	64 1/2	+ 1 3/4
Halifax Tram.....	1
Illinois Preferred.....	122 92	92	..
Montreal Street.....
Quebec Ry.....	385 ..	40 1/2	..
Toronto Railway.....	642 134	135	+ 1
Twin City.....	40 ..	106	..
Richelieu & Ontario.....	1193 123 1/2	123	..
Can. Cement Com.....	2576 30 1/2	30	..
Can. Cement Pfd.....	666 91	91 1/2	+ 1 3/4
Dom. Iron Preferred.....	343 101	10 1/2	+ 1 3/4
Dom. Iron Bonds.....	\$ 8,000 94	94 1/2	+ 1 3/4
Dom. Steel Corp.....	5207 59 1/2	59 1/2	+ 1 3/4
Lake of the Woods Com.....	119 141 1/2	142	+ 1 3/4
Mackay Common.....	84 1/2	..
Mackay Preferred.....	20 ..	69	..
Mexican Power.....	25 80 1/2	80 1/2	..
Montreal Power.....	6830 20 1/2	20 3/4	+ 1 3/4
Nova Scotia Steel Com.....	207 94	94	..
Ogilvie Com.....	64 128	128 1/2	+ 1 3/4
Ottawa Power.....	102 155 1/2	153	..
Rio Light and Power.....	460 119 x D	119 1/2	x D + 1 3/4
Shawinigan.....	392 134 1/2	134 1/2	..
Steel Co. of Can. Com.....	265 30 1/2	31	+ 1 3/4
Can. Converters.....	246 40	41 1/2	+ 1 3/4
Dom. Textile Com.....	346 68 1/2	70 1/2	+ 1 3/4
Dom. Textile Preferred.....	23 100	100	..
Penmans Common.....	725 56	57	+ 1
Penmans Preferred.....	.. 85	85 1/2	x D. + 1
Crown Reserve.....	3770 3.16	3.14	- 2

Traffic Returns.

CANADIAN PACIFIC RAILWAY.				
Year to date.	1910.	1911.	1912.	Increase
Mar. 31.....	\$19,487,000	\$20,478,000	\$26,333,000	\$5,855,000
Week ending	1910.	1911.	1912.	Increase
April 7.....	1,959,000	2,046,000	2,519,000	473,000
" 14.....	1,817,000	1,989,000	2,528,000	539,000
" 21.....	1,789,000	1,951,000	2,594,000	643,000

GRAND TRUNK RAILWAY.				
Year to date.	1910.	1911.	1912.	Increase
Mar. 31.....	9,911,978	10,394,178	10,762,459	856,281
Week ending	1910.	1911.	1912.	Increase
April 7.....	815,893	857,797	939,753	81,956
" 14.....	824,890	891,154	937,960	46,746
" 21.....	823,385	873,153

CANADIAN NORTHERN RAILWAY.				
Year to date.	1910.	1911.	1912.	Increase
Mar. 31.....	2,425,200	2,896,300	4,004,200	1,107,900
Week ending	1910.	1911.	1912.	Increase
April 7.....	247,600	328,300	381,800	53,500
" 14.....	255,500	306,500	374,700	68,200
" 21.....	252,400	361,400	356,100	54,700

TWIN CITY RAPID TRANSIT COMPANY.				
Year to date.	1910.	1911.	1912.	Increase
Mar. 31.....	\$1,701,485	\$1,795,248	\$1,886,877	\$91,639
Week ending.	1910.	1911.	1912.	Increase
April 7.....	135,829	140,570	150,413	9,843
" 14.....	135,467	141,917	145,785	3,868

HALIFAX ELECTRIC TRAMWAY COMPANY.				
Railway Receipts.				
Week ending.	1910.	1911.	1912.	Increase
April 7.....	3,501	3,790	4,374	584
" 14.....	3,802	3,872	4,232	360
" 21.....	3,814	4,230	4,129	Dec. 101

HAVANA ELECTRIC RAILWAY CO.				
Week ending	1911.	1912.	Increase	
April 7.....	47,649	50,381	2,732	
" 14.....	44,661	50,382	5,721	
" 21.....	44,010	49,553	5,543	

DULUTH SUPERIOR TRACTION CO.				
Year to date.	1910.	1911.	1912.	Increase
April 7.....	20,275	20,784	21,742	958
" 14.....	19,409	20,753	20,833	80

DETROIT UNITED RAILWAY.				
Week ending	1910.	1911.	1912.	Increase
Mar. 7.....	\$149,573	\$162,861	\$179,498	\$16,637
" 14.....	146,791	160,588	183,373	22,785

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-54%	5-54%	5-54%
" " in Toronto.....	5-54%	5-54%	5-54%
" " in New York.....	3%	3%	2 1/2%
" " in London.....	3 1/2%	3 1/2%	2 1/2%
Bank of England rate.....	3 1/2%	3 1/2%	3%
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

CANADIAN BANK CLEARINGS.

	Week ending April 25, 1912.	Week ending April 18, 1912.	Week ending April 27, 1911.	Week ending April 28, 1910.
Montreal.....	\$54,259,000	\$52,733,953	\$39,822,048	\$36,753,563
Toronto.....	40,245,812	43,786,585	27,430,542	39,829,045
Ottawa.....	..	6,208,632	3,661,445	4,318,934

BANK OF ENGLAND'S STATEMENT.

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 48.42 p.c. This compares with 45.39 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

February 29 1912.....	\$114,663,408	October 31.....	\$104,730,666
January 31.....	113,188,880	September 30.....	102,109,329
December 31, 1911.....	115,149,749	August 31.....	102,559,394
November 30.....	115,786,286	July 31.....	100,431,110

Specie held by Receiver-General and his assistants

February 29.....	\$99,587,787
January 31.....	98,693,907