

**Stock Exchange Notes**

Thursday, 23rd September, 1909.

Trading this week has been active and prices buoyant and the close shows a decided all round advance in prices. Dominion Iron Common was the leader and on sales of over 14,500 shares advanced 2 3-8 points to 51 5-8, closing strong with 51 3-8 bid. Detroit United advanced and closed with 70 5-8 bid, while Mackay Common on sales of only 890 shares gained 7 3-4 points, the Preferred also closing at a good improvement in value. Richelieu & Ontario was one of the features and figured in the sales for almost 1,500 shares and closed firm at the higher level. Rio Light and Power was active and 1,450 shares changed hands at a net change of a 1-4 point decline for the week. The increase in the dividend on Nipissing Mines from, with bonus, 20 per cent. per annum to 30 per cent., was a feature of the mining section and the stock advanced. While the highest price of the movement was not held, the stock closed strong at 12 1-4 bid. A phenomenal rise of 89 cents in Crown Reserve was one of the results of the week's trading, but on even this great rise in price only 12,495 shares came out. The Bank of England rate remains at 2 1-2 per cent.

Call money in Montreal .....	4%
Call money in New York .....	3%
Call money in London .....	3%
Bank of England rate .....	2 1/2%
Consols .....	83 1/2%
Demand Sterling .....	9 1/2%
Sixty days' sight Sterling .....	8 1/2%

The quotations at continental points were as follows:—

	Market.	Bank.
Paris .....	1 1/2	3
Berlin .....	3 1/2	4
Vienna .....	3 1/2	4
Amst. Ham. ....	1 1/2	2 1/2
Brussels .....	1 1/2	3

**SUMMARY OF WEEK'S SALES AND QUOTATIONS.**

Security.	Sales.	Closing bid. Sept. 16th.	Closing bid. to-day.	Not change
Canadian Pacific.....	1,605	182 XD	182 XD	—
"Soo" Common .....	285	144	144 1/2	+ 1/2
Detroit United .....	1,010	69	70 1/2	+ 1 1/2
Halifax Tram .....	5	117	115 1/2 XD	+ ..
Illinois Preferred.....	226	93 XD	93 XD	+ ..
Montreal Street.....	302	213 1/2	214 1/2	+ 1
Quebec Railway.....	530	53 1/2	59	+ 5 1/2
Toledo Railways.....	..	..	..	—
Toronto Railway.....	559	124 1/2 XD	124 1/2 XD	—
Twin City.....	409	..	109 1/2	+ 1/2
Richelieu & Ontario.....	1,469	87 1/2	88 1/2	+ 1
Can. Con. Rubber Com.....	816	104	104 XD	+ 1
Can. Con. Rubber Pfd.....	100	124	..	—
Dom. Coal Com.....	130	77	75 XD	- 1
Dom. Iron Common.....	14,715	49 1/2	51 1/2	+ 2 1/2
Dom. Iron Preferred.....	374	127 XD	126 1/2 XD	- 1 1/2
Dom. Iron Bonds.....	\$11,000	95 1/2	95	+ ..
Lake of the Woods Com.....	285	131 1/2	130 1/2	- 1
Mackay Common.....	890	84 1/2 XD	92 1/2 XD	+ 7 1/2
Mackay Preferred.....	175	74 XD	76 1/2 XD	+ 2 1/2
Mexican Power .....	165	68 1/2	67	- 1 1/2
Montreal Power .....	1,308	125	125	+ ..
Nova Scotia Steel Com.....	160	70	70	+ ..
Ogilvie Com.....	339	130 1/2	..	—
Rio Light and Power.....	1,450	89 1/2	89	- 1/2
Shawinigan .....	..	94	90	- 4 1/2
Can. Colored Cotton.....	75	57	57	+ ..
Can. Convertors.....	70	43	42 1/2	- 1/2
Dom. Textile Com.....	975	72 1/2 XD	73 1/2 XD	+ 1
Dom. Textile Preferred.....	310	104 1/2	107 1/2	+ 3 1/2
Montreal Cotton.....	165	125	126	+ 1
Penmans Common.....	1,160	54 1/2	56	+ 1 1/2
Crown Reserve.....	12,495	4 06 1/2	4 96	+ 89 1/2
Nipissing.....	4,980	10 1/2	12 1/2	+ 1 1/2

**MONTREAL BANK CLEARINGS** for week ending September 23, 1909, were \$33,647,339. For the corresponding weeks of 1908 and 1907 they were \$30,733,874 and \$30,331,131 respectively.

**TORONTO CLEARINGS** for week ending September 23, 1909, were \$26,411,975. For the corresponding weeks of 1908 and 1907, they were \$23,240,750 and \$20,730,594 respectively.

**OTTAWA BANK CLEARINGS** for week ending September 23, 1909, were \$3,536,015. For the corresponding week of 1908 they were \$3,012,476.

**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 1907 and 1908 were as follows:

**GRAND TRUNK RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug 31.....	\$29,088,201	\$24,649,462	25,596,526	947,064
Week ending.	1907.	1908.	1909.	Increase
Sept. 7 .....	990,736	821,962	939,143	117,181
" 14.....	941,698	806,696	897,498	90,802

**CANADIAN PACIFIC RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$48,227,100	\$42,484,000	\$49,074,000	\$6,590,000
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	1,441,000	1,301,000	1,664,000	363,000
" 14 .....	1,463,000	1,431,000	1,836,000	405,000

**CANADIAN NORTHERN RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$5,295,800	\$5,180,400	\$5,684,400	\$504,000
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	188,700	175,300	190,400	15,100
" 14.....	187,900	202,800	239,700	36,900

**DULUTH, SOUTH SHORE & ATLANTIC.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$124,498	73,345	90,002	16,657
Sept. 7.....	73,439	55,336	71,020	15,684

**MONTREAL STREET RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$2,304,028	\$2,366,723	\$2,502,172	\$135,449
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	73,248	73,517	75,732	2,215
" 14.....	74,918	75,298	91,831	6,533

**TORONTO STREET RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$2,196,667	\$2,274,726	\$2,476,910	\$202,184
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	107,262	96,725	108,274	11,549
" 14.....	72,547	98,211	100,074	1,863

**TWIN CITY RAPID TRANSIT COMPANY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$3,953,449	\$4,138,745	\$4,485,380	\$346,635
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	170,300	178,025	159,820	Dec 18, 205*
" 14.....	121,584	122,794	169,207	46,413

**DETROIT UNITED RAILWAY.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$161,670	175,516	191,788	16,272

**HALIFAX ELECTRIC TRAMWAY CO., LTD.**

Year to date.	1907.	1908.	1909.	Increase
Aug. 31.....	\$4,012	7,035	4,720	2,315
Week ending.	1907.	1908.	1909.	Increase
Sept. 7.....	4,012	7,035	4,720	2,315
" 14.....	3,746	5,361	4,199	1,162

**HAVANA ELECTRIC RAILWAY CO.**

Year to date.	1908.	1909.	Increase
Aug. 31.....	\$37,600	42,430	4,830
Sept. 5.....	36,581	41,739	5,158
" 19.....	34,918	36,461	1,543

\*First week 1909 includes only two days of State Fair receipts, while five days are included in 1908.

THE BANK OF ENGLAND Statement this week shows reserve to have decreased by £850,000 to £28,891,000. The ratio to liabilities decreased from 53.36 p.c. to 52.77 p.c.

CANADIAN BANK CLEARINGS for week ending September 16, 1909, were \$97,579,044. For the corresponding weeks of 1908 and 1907 they were \$84,236,851 and \$84,952,766 respectively.

THE BOARD of Casualty and Surety Underwriters will hold its next meeting on October 19th at the Hotel Astor, New York. The proceedings will wind up with a banquet in the evening.