

Stock Exchange Notes.

Thursday, October 5, 1911.

Montreal Street, though only fairly active took a prominent place in this week's trading. After closing at 235 on Tuesday, it opened 2 points up on Wednesday morning with 237, sales only to react quickly to a lower level. The announcement to-day of the basis of exchange was not strongly received and the closing quotation was 229½ bid. It is understood that the exchange for old stock of the Montreal Street Railway Company, will be on the following basis: \$87.50 in cash, 160 per cent. of 5 per cent. Debenture stock and 20 per cent. of the Common stock of the new Tramways Company. Canadian Pacific was an important feature in the trading and a large turnover was seen. The cement stocks, both common and preferred, were prominent and Dominion Steel Corporation was another point of interest on a good business. Richelieu and Ontario was a strong spot on a fair volume of sales, and advanced in price. The whole market had an undertone of strength and closed firm. Apart from the stocks above mentioned the trading was narrow, and without particular interest, but the pressure towards a higher level locally is still evident. The Bank of England rate is unchanged at 4 per cent.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5½-6%	5½-6%	5 %
" " in Toronto...	5½-6%	5½-6%	5 %
" " in New York...	2%	2½%	2½%
" " in London...	2-2½%	2½%	2-2½%
Bank of England rate...	4%	4%	4 %
Consols...	77½	77½	80½
Demand Sterling...	9½	9½	9½
Sixty days' sight Sterling...	8½	8½	8½

QUOTATIONS AT CONTINENTAL POINTS.

	This Week	Last Week	A Year Ago
	Market Bank	Market Bank	Market Bank
Paris.....	3½ 3½	3½ 3½	2½ 3
Berlin.....	4 5	4½ 5	3½ 5
Amsterdam.....	3½ 4	3 3	3½ 4
Vienna.....	4½ 5	4½ 5	4 4
Brussels.....	5 5½	5 5½	3½ 4½

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Sept. 28, 1911.	Closing bid. to day.	Net change.
Canadian Pacific.....	5,720	226½	227½	+ 1½
" Soo" Common.....	143	127 x.D.	125 x.D.	- 1
Detroit United.....	1,199	67	70½	+ 3½
Halifax Tram.....	146	146	146	—
Illinois Preferred.....	130	89	89½	+ ½
Montreal Street.....	4,042	229½	229½	—
Quebec Ry.....	15	57	58 x.D.	+ 2
Toronto Railway.....	1,888	133½	134½	+ 1
Twin City.....	106	105½ x.D.	106	+ ½
Richelieu & Ontario.....	2,133	117	120½	+ 3½
Can. Cement Com.....	5,813	24½	25½	+ 1
Can. Cement Pfd.....	2,750	86	87½	+ 1½
Dom. Iron Preferred.....	174	101½	101½	—
Dom. Iron Bonds.....	\$2,600	94½	94½	—
Dom. Steel Corp.....	6,418	59½	58½	- 1
East Can. P. & P.....	42	42	42	—
Lake of the Woods Com.....	310	146½	146½	—
Mackay Common.....	150	72	73	+ 1
Mackay Preferred.....	150	72	73	+ 1
Mexican Power.....	83	83½	83½	—
Montreal Power.....	90	165½	166½	+ 1
Nova Scotia Steel Com.....	120	94½	94½ x.D.	- 1
Ogilvie Com.....	236	133½	134½	+ 1
Ottawa Power.....	138½	142	142	—
Rio Light and Power.....	895	113	114½	+ 1½
Shawinigan.....	414	113½	114½	+ 1
Steel Co. of Can. Com.....	332	26½	27	+ ½
Can. Converters.....	38½	37½	37½	—
Dom. Textile Com.....	76	66½	65½	- 1
Dom. Textile Preferred.....	125	96½	98 x.D.	+ 3½
Montreal Cotton.....	1	147	147	—
Penmans Common.....	40	56½	56½	—
Penmans Preferred.....	25	56	56	—
Crown Reserve.....	2,850	2.83	2.70 x.D.	- 8

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Sept. 28, 1911	Oct. 6, 1910
Coin & Bullion	\$29,061,131	\$41,756,473	\$34,413,952
Reserve	27,833,000	30,945,000	24,687,000
Iss. to Pub.	51.46 p.c.	55½ p.c.	47½ p.c.
Circulation	29,621,900	29,061,000	28,174,000
Public Dep.	11,322,000	12,170,000	7,618,000
Other Dep.	42,868,000	43,711,000	44,141,000
Gov. securs.	15,296,000	14,997,000	14,580,000
Other securs.	28,338,000	29,138,000	27,791,000

NEW YORK ASSOCIATED BANKS.

	Sept. 31, 1911	Sept. 23, 1911	Oct. 1, 1910
Loans.....	\$1,354,047,000	\$1,357,222,000	\$1,285,416,400
Deposits.....	1,380,158,000	1,377,390,000	1,276,574,000
Circulation.....	19,323,000	49,656,000	47,189,600
Specie.....	293,911,000	293,634,000	261,607,600
Legal Tenders.....	76,42,000	77,097,000	67,815,300
Total Reserves	\$367,273,000	\$370,731,000	\$329,422,900
Reserves Req'd	345,039,500	349,825,000	319,142,500
Surplus.....	\$22,233,500	\$23,906,000	\$10,280,400
Ratio of Res'v's	26.6	26.5	25.8

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

CANADIAN BANK CLEARINGS.

	Week ending Oct. 5, 1911	Week ending Sept. 28, 1911	Week ending Oct. 6, 1910	Week ending Oct. 7, 1909
Montreal.....	\$18,818,954	\$12,136,909	\$46,909,087	\$47,721,880
Toronto.....	37,805,546	29,940,505	33,904,308	32,881,219
Ottawa.....	4,503,818	2,363,179	4,142,320	8,827,939

Traffic Returns.

	1909.	1910.	1911.	Increase
Year to date.				
Aug. 31.....	\$49,074,000	\$61,522,000	\$66,451,000	\$4,929,000
Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	1,664,000	1,958,600	2,230,000	272,000
" 14.....	1,836,000	2,195,000	2,325,000	130,000
" 21.....	1,885,000	2,029,000	2,218,000	189,000
" 30.....	2,763,000	2,933,000	3,061,000	128,000

GRAND TRUNK RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Aug. 31.....	\$25,596,536	\$28,241,172	\$31,260,979	\$3,019,807
Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	939,143	969,494	1,033,652	64,158
" 14.....	897,498	951,950	1,026,449	74,499
" 21.....	933,213	949,498	1,018,506	69,008
" 30.....	1,179,150	1,237,013	1,330,952	93,939

CANADIAN NORTHERN RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Aug. 31.....	\$5,684,800	\$8,349,900	\$10,649,200	\$1,699,300
Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	190,400	286,500	336,500	50,000
" 14.....	239,700	257,800	360,300	102,500
" 21.....	270,800	282,300	373,600	91,300
" 30.....	375,900	453,300	506,000	52,700

TWIN CITY RAPID TRANSIT COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Aug. 31.....	\$4,485,380	\$4,873,796	\$5,098,916	\$225,120
Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	159,820	186,767	175,203	11,564
" 14.....	169,207	164,722	168,180	542
" 21.....	137,266	116,769	147,797	Inc. 1,028

HALIFAX ELECTRIC TRAMWAY COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Aug. 31.....	\$4,485,380	\$4,873,796	\$5,098,916	\$225,120
Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	4,720	5,365	8,554	3,189
" 14.....	4,199	4,521	5,046	525
" 21.....	4,238	4,479	5,090	611
" 30.....	7,864	6,775	6,174	Dec. 601

HAYANA ELECTRIC RAILWAY CO.

	1910.	1911.	Increase
Week ending			
Oct. 1.....	40,154	45,366	5,212

DELUETH SUPERIOR TRACTION.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 7.....	21,608	23,172	22,235	Dec. 937
" 14.....	18,918	20,875	21,391	516
" 21.....	20,223	2,520	21,949	29
" 30.....	25,128	26,783		

DETROIT UNITED RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 7.....	197,719	191,754	213,021	21,267
" 14.....	164,755	177,684	193,458	15,774