

Stock Exchange Notes

Montreal, February 16, 1911.

The initial dividend on Canada Cottons Preferred has been declared at the rate of 6 per cent. per annum, and the first quarterly dividend at this rate will be paid next month. This preferred stock is a non-cumulative 6 per cent issue and was given in exchange for the old common shares of the Canadian Colored Mills Company which paid dividends of 4 per cent. The Canada Cottons Preferred is now selling, cum-dividend, around 77. Halifax Tramway has just declared a dividend at the rate of 8 per cent. per annum, an advance of 1 per cent. over the rate previously in force. Canadian Pacific and "Soo" Common were active and advanced in price, the former touching a new high record at 214, and in London is sold up to 220. Montreal Cotton came into prominence and yesterday morning jumped 9 points from 149 to 158, but has reacted again and closed offered at 153 with 150 bid. The market was fairly active and trading was broad, but quotations are generally lower than a week ago, Montreal Cotton, "Soo" Common and Laurentide being notable exceptions. The Bank of England rate was lowered to 3 1/4 p.c.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal....	5 1/2 %	5 1/2 %	5 %
" " in Toronto....	5 1/2 %	5 1/2 %	5 %
" " in New York....	2 1/2 %	2 1/2 %	2 1/2 %
" " in London....	2 1/2 %	2 1/2 %	1 1/2 %
Bank of England rate....	3 1/4 %	4 %	3 %
Consols.....	80 1/2	80 1/2	82
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling....	8 1/2	8 1/2	9

QUOTATIONS AT CONTINENTAL POINTS.

	This Week	Last Week	A Year Ago
	Market	Bank	Market
Paris.....	3 1/2	3	2 1/2
Berlin.....	2 1/2	3 1/2	3
Amsterdam.....	3 1/2	3 1/2	2
Vienna.....	4 1/2	4 1/2	5
Brussels.....	2 1/2	2 1/2	2 1/2

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Closing bid.	Closing bid.	Net change.
	Feb. 9, 1911.	to-day.	
Canadian Pacific.....	7,584	210 1/2	— 1/2
"Soo" Common.....	4,743	138	+ 3 1/2
Detroit United.....	1,847	70 1/2	+ 1 1/2
Duluth Superior.....	25	80	+ 1/2
Halifax Tram.....	275	140	—
Illinois Preferred.....	91	92 1/2	—
Montreal Street.....	1,127	220 1/2	— 1/2
Quebec Ry.....	1,832	60	+ 1/2
Toronto Railway.....	360	126 1/2	— 1/2
Twin City.....	119	109 1/2	— 1/2
Richelieu & Ontario.....	4,097	100	+ 2 1/2
Amal. Asbestos.....	..	10	+ 1/2
Amal. Asbestos Pref.....	..	..	—
Can. Car Com.....	1,150	70 1/2	+ 1 1/2
Can. Cement Com.....	1,315	21	—
Can. Cement Pfd.....	597	86	+ 1/2
Can. Con. Rubber Com.....	50	99	—
Can. Con. Rubber Pfd.....	125	106 1/2	—
Dom. Iron Preferred.....	263	103 1/2	— 1
Dom. Iron Bonds.....	331,000	95	—
Dom. Steel Corp.....	1,340	58 1/2	— 1/2
Locks of the Woods Com.....	358	140	— 1/2
Laurentide Common.....	155	205	+ 2
MacKay Com.....	3	92	—
MacKay Preferred.....	..	74 1/2	—
Mexican Power.....	20	90	—
Montreal Power.....	702	147 1/2	+ 1 1/2
Nova Scotia Steel Com.....	3,660	97 1/2	+ 1 1/2
Ogilvie Com.....	198	129 1/2	— 1
Ottawa Power.....	95	129 X.D.	— 1
Rio Light and Power.....	2,374	110	+ 1 1/2
Shawinigan.....	1,058	112 1/2	+ 1 1/2
Can. Convertors.....	50	43 1/2	+ 1/2
Dom. Textile Com.....	685	67	— 2
Dom. Textile Preferred.....	268	100	+ 1 1/2
Montreal Cotton.....	1,448	136	+ 1 1/2
Peimans Common.....	10	59	+ 1/2
Peimans Preferred.....	..	87	— 1/2
Crown Reserve.....	7,075	2.65	+ 6

Bank Statements.

BANK OF ENGLAND.

	Yesterday	February 9, 1911	Feb. 17, 1910
Gold & Bullion.....	£37,391,000	£37,143,000	£36,201,175
Reserve.....	29,021,000	28,490,000	28,147,021
Res. to liab.....	52.12 p.c.	52.22 p.c.	53 p.c.
Circulation.....	29,225,000	27,297,000	27,528,150
Public Dep.....	13,551,000	11,546,000	8,758,365
Other Dep.....	41,265,000	41,751,000	41,238,011
Gov. secur.....	14,839,000	11,950,000	11,013,424
Other secur.....	29,305,000	28,219,000	29,042,633

NEW YORK ASSOCIATED BANKS.

	February 11, 1911	February 4, 1911	Feb. 12, 1910
Loans.....	\$1,321,743,500	\$1,308,592,700	\$1,210,350,500
Deposits.....	1,358,003,300	1,341,062,200	1,223,198,100
Circulation.....	6,511,500	47,119,100	50,235,500
Specie.....	300,700,000	291,575,100	265,899,600
Legal Tenders.....	74,665,000	73,316,000	68,365,300
Total Reserves.....	\$375,269,900	\$370,590,400	\$334,855,500
Reserves Req'd.....	339,500,825	335,265,250	305,798,275
Surplus.....	\$35,699,075	\$35,624,870	\$29,056,225
Ratio of R'serv's.....	27.7	27.7	27.4

NOTE.—Actual amount of government deposits reported was

\$1,661,400, against \$1,681,800 last week.

CANADIAN BANK CLEARINGS.

	Week ending Feb. 16, 1911	Week ending Feb. 9, 1911	Week ending Feb. 17, 1910	Week ending Feb. 18, 1909
Montreal.....	\$40,253,772	\$40,586,044	\$36,314,563	\$27,067,059
Toronto.....	31,968,929	32,113,364	26,765,727	24,182,243
Ottawa.....	3,645,345	3,408,732	3,701,724	2,919,640

The total of Canadian clearings last week was \$417,909,377, against \$104,516,285 in the corresponding week of 1910.

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Decrease
Jan. 31.....	\$4,711,000	\$6,007,000	\$5,650,000	\$357,000
Week ending.	1909.	1910.	1911.	Decrease
Feb. 7.....	1,135,000	1,438,000	1,160,000	278,000

GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Jan. 31.....	\$2,610,416	\$3,152,992	\$3,381,239	\$228,247
Week ending.	1909.	1910.	1911.	Increase
Feb. 7.....	603,550	729,669	740,275	10,606

CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Jan. 31.....	\$526,200	\$792,200	\$822,600	\$39,400
Week ending.	1909.	1910.	1911.	Decrease
Feb. 7.....	119,800	164,700	159,400	9,300

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Jan. 31.....	\$520,753	\$577,647	\$609,212	\$31,565
Week ending.	1909.	1910.	1911.	Increase
Feb. 7.....	121,153	134,051	139,872	5,821

DETROIT UNITED RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Jan. 7.....	121,284	140,004	154,539	14,535
" 14.....	117,871	133,624	151,567	17,883
" 21.....	118,323	137,160	158,446	21,286
" 31.....	109,634	205,592	222,550	16,758

HALIFAX ELECTRIC TRAMWAY COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Jan. 7.....	3,288	3,556	3,959	403
" 14.....	3,129	3,436	3,641	205
" 21.....	3,111	3,551	3,737	186
" 31.....	4,257	4,967		

HAVANA ELECTRIC RAILWAY CO.

Year to date.	1910.	1911.	Increase
Feb. 4.....	39,976	50,476	10,500
" 12.....	39,132	48,912	9,780

DULUTH SUPERIOR TRACTION.

Year to date.	1910.	1911.	Decrease
Feb. 7.....	18,396	17,311	1,085