

Stock Exchange Notes.

Thursday, 7th March, 1912.

Business this week continued limited, with prices practically unchanged, but the steadiness which has been maintained throughout this dull period is being looked upon with satisfaction. Until the industrial situation in England shows some signs of being cleared up there is not likely to be any general broadening in the stock market, although special securities will no doubt from time to time have movements. Dominion Steel Common, which has been practically stagnant around 50 for some time past, had a small selling movement during the latter part of the week, and this is thought to presage further bear movement on the bounty question. Rio Power was a strong spot, and although it reacted from the highest of the early part of the week, closed firm at a net advance on a fair turnover. Winnipeg Electric has declined in price and there is a considerable loss from the high point of last month. Rumors of the Company being taken over by the City still appear from time to time and the latest price mentioned is 270. This is, of course, without any official confirmation in the meantime, and the action of the stock does not make it seem worth building on. Detroit Railway held well and Iron Preferred was stronger around 103 on a very small volume of business. The advance in prices in New York which was noticeable latterly seems to have run its course, and was rather fictitious at any time in view of the general unrest in labor conditions in the States, as well as on the other side. Locally, while business is stagnant, there has been no evidence of urgent selling, and for those able to protect their holdings a number of securities are not unattractive at their present level.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-5 1/2%	5-5 1/2%	5 1/2-6%
" " in Toronto....	5-5 1/2%	5-5 1/2%	5 1/2-6%
" " in New York....	2 1/2%	2 1/2%	2 1/2%
" " in London....	3-3 1/2%	3-3 1/2%	2 1/2-3%
Bank of England rate....	3 1/2%	3 1/2%	3%
Consols.....	78	79 1/4	81
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' eight Sterling..	9 1/4	9 1/4	9 1/4

QUOTATIONS AT CONTINENTAL POINTS.

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

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Closing bid.	Closing bid.	Net change
	Sales Feb. 29, 1912.	to-day.	
Canadian Pacific.....	1180	230	229 1/2 x.D. + 1 1/2
" Soo " Common.....	169	134	135 + 1
Detroit United.....	460	56 1/2	56 1/2 + 1 1/2
Halifax Tram.....	100	..	150 -
Illinois Preferred.....	43	..	91 -
Montreal Street.....	63 -
Quebec Ry.....	770	49 1/2	49 -
Toronto Railway.....	886	133 1/2	133 -
Twin City.....	35	106 1/2	.. -
Richelieu & Ontario.....	407	117 1/2	118 + 1 1/2
Can. Cement Com.....	915	28 1/2	27 1/2 + 1 1/2
Can. Cement Pfd.....	321	88 1/2	89 -
Dom. Iron Preferred.....	202	102 1/2	103 + 1 1/2
Dom. Iron Bonds.....	6000	93 1/2	.. -
Dom. Steel Corp.....	1142	58 1/2	59 + 1 1/2
East Can. P. & P..... -
Lake of the Woods Com....	3	132 1/2	132 1/2 -
Mackay Common.....	..	82 1/2	.. -
Mackay Preferred.....	115	..	70 -
Mexican Power.....	200 -
Montreal Power.....	405	191 1/2	190 1/2 -
Nova Scotia Steel Com....	410	95	94 - 1
Ogilvie Com.....	20	124	126 - 2
Ottawa Power.....	145	..	147 -
Rio Light and Power.....	2848	114 1/2	116 + 1 1/2
Shawinigan.....	173	125	125 - 1
Steel Co. of Can. Com.....	50 -
Can. Convertible.....	..	32	37 + 5
Dom. Textile Com.....	43	67	66 1/2 + 1 1/2
Dom. Textile Preferred.....	16 -
Penmans Common.....	..	56 1/2	56 1/2 - 1 1/2
Penmans Preferred.....	545 -
Crown Reserve.....	975	3.00 x.D.	3.05 x.D. + 5

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Feb. 29, 1912	March 9, 1911
Coin & Bullion	£39,977,556	£40,171,123	£38,643,684
Reserve	29,272,000	30,530,000	29,817,000
Ree. to liab.	44.6 p.c.	46.0 p.c.	51 1/2 p.c.
Circulation	25,232,000	27,988,000	27,246,000
Public Dep.	26,667,000	24,569,000	21,567,000
Other Dep.	47,208,000	44,829,000	38,286,000
Gov. securs.	15,196,000	15,196,000	14,637,000
Other securs.	39,977,000	38,86,000	32,142,000

NEW YORK ASSOCIATED BANKS.

	Mar. 2, 1912	Feb. 24, 1912	Mar. 4, 1911
Loans.....	\$1,425,320,000	\$1,422,683,700	\$1,327,999,900
Deposits.....	1,416,638,000	1,418,907,000	1,379,911,200
Circulation	51,143,600	51,090,000	47,003,300
Specie.....	314,733,000	319,357,000	307,408,400
Legal Tenders	79,123,000	79,014,000	73,884,400
Total Reserves	\$39,988,000	\$39,805,000	\$38,119,800
Reserves Req'd	369,150,500	369,726,750	342,727,800
Surplus	\$24,738,500	\$28,688,250	\$38,465,000
Ratio of Reserve	25.7	27.0	27.8

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

CANADIAN BANK CLEARINGS.

	Week ending Mar. 7, 1912	Week ending Feb. 29, 1912	Week ending March 9, 1911	Week ending March 10, 1910
Montreal.....	\$46,733,638	\$43,637,118	\$42,003,552	\$39,743,602
Toronto.....	38,331,468	34,225,580	33,994,383	31,216,658
Ottawa.....	..	5,037,810	..	3,621,766

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Jan. 31.....	\$6,067,000	\$5,650,000	\$7,201,000	\$1,551,000
Week ending.....	1910.	1911.	1912.	Increase
Feb. 7.....	1,433,000	1,160,000	2,168,000	1,008,000
14.....	1,450,000	1,589,000	1,982,000	393,000
21.....	1,414,000	1,681,000	2,127,000	446,000
29.....	1,511,000	1,750,000	2,466,000	716,000

GRAND TRUNK RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Jan. 31.....	\$3,152,992	\$3,381,239	\$3,422,286	41,047
Week ending.....	1910.	1911.	1912.	Increase
Feb. 7.....	729,669	740,275	781,213	40,938
14.....	719,889	749,091	777,236	28,145
21.....	711,508	748,988	818,729	69,741
29.....	804,603	864,812	882,763	17,953

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Jan. 31.....	\$72,200	\$82,600	\$1,238,100	\$465,500
Week ending.....	1910.	1911.	1912.	Increase
Feb. 7.....	168,700	159,400	262,000	102,600
14.....	189,300	203,900	276,900	73,000
21.....	165,500	224,200	323,500	99,300
29.....	175,400	215,600	311,000	125,400

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
Jan. 31.....	\$577,647	\$609,212	\$629,204	\$19,992
Week ending.....	1910.	1911.	1912.	Increase
Feb. 7.....	134,051	139,872	143,970	4,098
14.....	131,541	140,257	146,950	6,693
21.....	132,213	141,571	151,087	6,516

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1910.	1911.	1912.	Increase
Feb. 7.....	3,476	3,914	3,979	66
14.....	3,438	3,565	3,897	332
21.....	3,567	3,610	3,891	281
29.....	3,534	3,577	4,306	809

HAVANA ELECTRIC RAILWAY CO.

Week ending	1911.	1912.	Decrease
Mar. 3.....	\$48,976	\$48,304	\$592

DULUTH SUPERIOR TRACTION CO.

Year to date.	1910.	1911.	1912.	Increase
Feb. 7.....	18,396	18,311	19,632	1,321
14.....	18,648	19,193	19,699	506
21.....	17,509	20,073	20,084	15
28.....	17,698	19,682

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Feb. 7.....	\$142,808	\$154,802	\$173,964	\$19,162
" 14.....	141,615	158,094	174,443	16,349