

Stock Exchange Notes

Montreal, November 24, 1910.

The vagaries of Quebec Railway were the feature of this week's market, which was not otherwise particularly active, although a fairly good business was transacted. Closing with 52 bid on Friday last, Quebec Railway took a jump to 61¾ on Saturday morning, reacting again to 54¾ and over 4,500 shares changed hands during the short session. Since then it has had sharp ups and downs, the closing to-day being 56¾ bid. Manipulation and some forced buying by those short of the stock and the fact that it is practically controlled by one man and his associates, is the explanation of these erratic price movements. To-day being Thanksgiving Day in the United States, all the American markets were closed. Two banks have gone on a higher dividend basis during the past few days, the Royal to 12 per cent. and the Molsons to 11 per cent. Cement Common, Montreal Power and Dominion Steel Corporation all figured for sales of over 2,000 shares, Rio Power, Toronto Railway and Cement Preferred being the only other stocks in which the trading involved over 1,000 shares. A few of the stocks improved in price, but for the most part, the closing is at a lower level than a week ago. The Bank of England rate remains at five per cent.

MONEY AND EXCHANGE RATES.

	To-day	Last week	A Year Ago.
Call money in Montreal....	54-6 %	54-6 %	5 %
" " in Toronto.....	54-6 %	54-6 %	5 %
" " in New York....	2½	3	4 %
" " in London.....	4½-5 %	4½-5 %	4½ %
Bank of England rate.....	5 %	5 %	5 %
Consols.....	79½	78 13-16	82½
Demand Sterling.....	9 5-16	9 5-16	9 11-16
Sixty days' sight Sterling..	8½	8½	8½

QUOTATIONS AT CONTINENTAL POINTS.

	To-day	Last Week	A Year Ago
Market	Bank	Market	Bank
Paris.....	23 3	24 3	2 11-16 3
Berlin.....	4½	5 4½	5 4½
Amsterdam.....	3½	4 3½	4 3½
Vienna.....	4½	5 4½	5 2½
Brussels.....	4½	5 4½	5 3½

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid.	Closing bid.	Net change.
	Nov. 17, 1910.	to-day.		
Canadian Pacific.....	277	196½	195½	- ½
"Soo" Common.....	100	134½	132	- 2½
Detroit United.....	265	56½	55	- 1½
Duluth Superior.....	10	78½	80	+ 1½
Halifax Tram.....	..	129	129	- ..
Illinois Preferred.....	312	88½	89½	+ 1½
Montreal Street.....	126	273	224	+ 1
Quebec Ry.....	12,043	51½	56½	+ 5½
Toronto Railway.....	1,251	123½	123½	- ..
Twin City.....	211	108½	110	+ 1½
Richelieu & Ontario ..	50	92	90 x D.	- ½
Amal. Asbestos.....	290	14½	..	- ..
Amal. Asbestos Pref.....	153	..	..	- ..
Can. Cement Com.....	2,306	22½	23	+ ½
Can. Cement Pfd.....	1,148	85½	85½	- ..
Can. Con. Rubber Com.....	..	94	94	- ..
Can. Con. Rubber Pfd.....	10	100	100½	+ ½
Dom. Iron Preferred.....	82	102½	102½	- ..
Dom. Iron Bonds.....	\$8,000	95½	95½	- ..
Dom. Steel Corp.....	2,101	62½	61½	- 1½
Lake of the Woods Com.....	..	..	124 x D.	- ..
Mackay Common.....	129	92	91½	- ½
Mackay Preferred.....	19	..	..	- ..
Mexican Power.....	440	87	85	- 2
Montreal Power.....	2,142	139½	137½	- 1½
Nova Scotia Steel Com.....	154	85½	85	- ½
Ogilvie Com.....	129	125½	125	- ½
Rio Light and Power.....	1,960	103½	101½	- 1½
Shawinigan.....	240	108	107	- 1
Can. Convertors.....	105	41½	41½	- ½
Dom. Textile Com.....	60	65½	64½	- 1
Dom. Textile Preferred.....	55	99	100	- 1
Montreal Cotton.....	72	134½	130	- 4½
Permians Common.....	75	58½	57	- 1½
Permians Preferred.....	..	84	84	- ..
Crown Reserve.....	2,250	2.75	2.74	- 1

Bank Statements.

NEW YORK ASSOCIATED BANKS

	Nov. 19, 1910	November 12, 1910	November 20, 1909
Loans.....	\$1,204,971,600	\$1,205,624,300	\$1,204,511,400
Deposits.....	1,177,133,800	1,169,565,700	1,187,528,600
Circulation.....	48,730,500	48,551,000	55,063,800
Specie.....	215,433,600	237,761,300	238,141,700
Legal Tenders..	68,511,400	67,190,100	68,535,200
Total Reserves	\$311,985,000	\$300,739,100	\$306,777,900
Reserves Req'd.	294,283,325	292,391,425	296,882,150
Surplus.....	\$19,701,675	\$12,559,975	\$8,894,750
Ratio of Res'vs	26.7	25.7	25.8

NOTE.—Actual amount of government deposits reported was \$1,655,990, against \$1,519,300 last week.

CANADIAN BANK CLEARINGS.

	Week ending Nov. 24, 1910	Week ending Nov. 17, 1910	Week ending Nov. 25, 1909	Week ending Nov. 26, 1908
Montreal....	\$41,746,106	\$42,388,307	\$44,125,931	\$32,990,957
Toronto.....	36,546,054	33,796,200	31,029,670	28,353,677
Ottawa.....	4,120,003	4,266,272	3,780,553	5,511,147

Traffic Earnings.

CANADIAN PACIFIC RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
Oct. 31.....	\$56,140,000	\$66,906,000	\$80,787,000	\$13,881,000
Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	1,688,000	2,113,000	2,267,000	154,000
" 14.....	1,676,000	2,130,000	2,108,000	Dec. 22,000
" 21.....	1,651,000	1,993,000	2,106,000	

GRAND TRUNK RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
Oct. 31.....	\$31,970,462	\$33,588,991	\$36,549,166	\$2,960,275
Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	837,276	902,197	902,420	223
" 14.....	854,223	924,271	899,760	Dec. 24,511
" 21.....	846,743	885,456	910,786	25,330

CANADIAN NORTHERN RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
Oct. 31.....	\$ 7,254,800	\$8,145,800	\$11,257,600	\$3,111,800
Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	256,900	340,300	357,200	16,900
" 14.....	264,500	369,800	379,900	10,100
" 21.....	257,600	357,900	363,100	5,200

DULUTH, SOUTH SHORE & ATLANTIC RAILWAY.

Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	53,381	65,478	..	

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1908.	1909.	1910.	Increase
Oct. 31.....	\$5,266,085	\$5,714,410	\$6,198,852	\$484,442
Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	123,363	134,566	145,034	10,468
" 14.....	119,850	129,301	143,518	14,217

DETROIT UNITED RAILWAY.

Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	124,023	146,005	162,928	16,923
" 14.....	..	149,067	160,562	11,495

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1908.	1909.	1910.	Increase
Nov. 7.....	3,050	3,322	3,816	494
" 14.....	3,158	3,155	3,642	487
" 21.....	3,030	3,457	3,468	11

HAVANA ELECTRIC RAILWAY Co.

Week ending.	1909.	1910.	Increase
Nov. 6.....	45,022	43,576	Dec. 1,446
" 12.....	40,816	44,033	3,217

DULUTH SUPERIOR TRACTION.

Nov. 7.....	1909.	1910.	Increase
..	19,701	20,795	1,094
" 14.....	18,952	20,627	1,724

THE CITY OF LETHBRIDGE recently awarded to Messrs. Wood, Gundy & Co., \$310,000 4½ p.c. debentures due at the end of 10, 20 and 30 years. The School Board of Lethbridge have also awarded to Messrs. Wood, Gundy & Co., \$75,000 5 p.c. debentures repayable over a term of 30 years.