### Stock Exchange Notes.

Thursday, June 27, 1912.

The announcement made early this week, of the formation of the Brazilian Traction, Light & Power Co. to take over the Rio and Sao Paulo Companies explained the rapid advance in Rio. Rio was by far the most active stock and sold up to within a fraction of 157, while Sao Paulo was another very strong spot. The proposed new Company, as stated elsewhere, will exchange eight-tenths of a share of preference and eight-tenths of a share of Common for each Rio broke to 148 butand a quarter shares each of Preference and Common for the Sao Paulo shares. This is on the basis of 160 for Rio and 250 for Sao Paulo. On realizing sales and profit taking after the announcement, Rio broke to 149 but recovered sharply, and closed strong. The impression seems general that the speculative opportunity in the new shares will warrant Rio again going to better figures later on. Canada Car Common continued its advance, reaching 921/2 on a big turn over, and while the highest price was not continued, the stock is slated for an improvement, on the expectations of a dividend increase, which seems varranted by the Company's earnings. They are unable to accept new orders now as their capacity is more than fully booked up. Even in such a spectacular market as has been seen this week, Laurentide Common stood out prominently with an advance of 34 points, the stock selling to day at 204, equivalent to 408 for the old shares, for which the Common was exchanged, two for one.

The whole market was buoyant, and Toronto Railway, Richelieu and Dominion Steel Common all figured largely in the trading. Mexican Power sold up sharply to over 103, and the trading in this stock was greater than for sometime past. In common with the other stocks, it had its set-back from the highest, however, but as soon as the disturbances in Mexico are on the way to settlement, it is likely to increase in value. All reports point to good business and a strong position for the Company. Spansh River Common should recover from its recent decline, and for a hold should prove a satisfactory purchase. Taken in all the bull faction seems to be in control of the market, but the pace is almost too rapid and a sharp temporary set-back is not improbable.

Money conditions now favor trading, however, as bank supplies are ample at 5½ per cent., with a large amount of private money at 5 per cent., or better. The Bank of England rate remains the same.

England rate remains					
SUMMARY OF WI	REK'S SALE	S AND QUO	DIATIONS.	Net	
	Sales Ju	Closing ne 20, 1912	To day.	chang	
Security.	0.00	2651 x.D	264 x.D.		11
Canadian Pacific	0 571	142	144	+	14
" Soo" Common		671	663	-	
Detroit United				_	2
Halifax Tram		X. D.	X.D.		į,
Illinois Preferred	36	921 x.D	92 x.v.	_	2
Quebec Ry	10	. ::.		_	::
Toronto Railway	6,951	141 x.D	143 x.D.	+	15
Twin City	110	108gx D	108 x.D.	-	8
Winnipeg Ry	683	X.D	230½ x.D.	_	•:
Richelieu & Ontario	3,565	1161	117	+	4
Can. Car. Com		791	871	+	71
Can. Cement Com		263	271	+	4
Can. Cement Pfd	565	89	90	++++	1
Dom. Can. Com		67	65		2
Dom. Iron Preferred		105			
		641x.D	65 x.D.	+	5
Dom. Steel Corpn		1344	134	-	. 1
Lake of the Woods Com		903	961	4	61
Mexican Power		214	2147	1	-
Montreal Power		94	94	_	•
Nova Scotia Steel Com .			127 x.D.	_	i
Ogilvie Com	26	1284xD	121 A.D.	_	• •
Ottawa Power			150	_	3
Rio Light and Power	14,742			+	9
Shawinigan	1,554	139	1391	+	•
Smart Bag Com		• • •	::.		
Spanish River Com	651	61	60§	-	1
Steel Co. of Can. Com	450		**.	-	
Can Converters		451	454	++	
Dom Textile Com		674 XD	67 X.D	-	
Dom. Textile Preferred			1014		
Crown Reserve			3.34	+	1
CIOWII ISCHELART	10,020			•	

#### Traffic Returns.

	Irailic		••	
	CANADIAN F	ACIFIC RAILW	AY.	
	1010	1911	1912.	Increase
Year to date. May 31	35,532,000 \$	38,647,000 \$4	8,494,001 \$1	0,447,000
Week ending	1910.	1311.		1ncrease 449,000
June 7	1,841,000		2.920,000	
" 14	1,902,000		2,525,000	468,000
" 21	1 026 000	2,063,000	2,510,000	445,000
•••••	GRAND TI	RUNK RAILWAY	·	
Year to date.	1910.	1911.	1912	Increase
May 31	\$17,211,165	18,083,584	9,202,035	1,118,451
Week ending	1910.	1911.	1912.	Increase
June 7	791,354	873,582	983,931	110,349
" 14	891,252	952,264	1,050,171	97,917
91	931 844		1,066,726	84,312
Č.	ANADIAN NO	RTHERN RAIL	WAY.	
Year to date.	1910.	1911.	1912.	Increase
May 31	\$4,803,200	5,687,300	7,434,400	1,747,100
Week ending	1910.	1911.	1912.	Increase
June 7	266,200	320,900	403,000	82,100
" 14	290,400	313,200	375,100	61,900
" 21	299,600	361,500	411,700	50,200
	N CITY RAP	ID TRANSIT C	OMPANY.	
Year to date.	1910.	1911.	1912.	Increase
May 31		3,060,155	3,195,118	134,963
Week ending.	1910.	1911.	1912	Increase
	1 0	155,060	155,165	105
June 7	153,000	255,071	160,761	5,660
	IFAX ELECTI		COMPANY.	
HAL	Raily	ay Receipts.		
Wash anding		1911	1912.	Increase
Week ending.		4,165	4,919	754
June 7		4,263	4,576	313
01	4 529	4.759	5,069	310
" 21	4,005	ECTRIC RAILW	Ay Co.	
	HAVANA ELI	1911.	1912.	Increase
Week ending		46,349	48,096	1.747
June 2		45,491	40,085	Dec. 5,406
" 9	•	40,990	47,040	6.050
" 16	•	45,823	48,074	2,251
" 23		PERIOR TRACT		
	1910.	1911.	1912.	Increase
			22,079	799
June 7		21,983	22,409	426
" 14	Duman	UNITED RAIL		
		1911.	1912.	Increase
Week ending			203,627	19,199
May 7			197,090	11,983
" 14			204,725	15,647
" 21			313,300	38,404
" 3l	250,533	, 214,000	0.0,500	
		EVOUANCE	DATES.	

### MONEY AND EXCHANGE RATES.

Call money in Montreal.  " " in Toronto  " " in New Yor  " " in London  Bank of England rate  Consols  Demand Sterling	5% k. 21% 21-21% 764 91	t week. 4 5% 5% 21% 21% 3% 761 911	4 Year Ago 54% 54% 24% 14-2% 795 918,
Sixty days' sight Sterling	( 9 <sub>6</sub> 4	31.8	~16

### CANADIAN BANK CLEARINGS.

Children					
	Week ending June 27, 1912	Week ending June 20, 1912	Week ending June 29, 1911	June 30, 1911	
Montreal	\$59,996,701 49,597,335	\$60,859,033 41,384,816	\$47,601,751 35,812,591	\$38,870,502	
Toronto	4,570,220	4,345,797	4,423,649	3,683,457	

## BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 45.42 p.c. This compares with 49.09 p.c. last week.

### DOMINION CIRCULATION AND SPECIE.

Man. 21 1912 : \$113.114.914	November 30, 1911 \$115,786,286
April 30, 113 169,722	October 31 104,730,606
March 31, 113,443,633	September 30 102,409,329
February 29 114,063,406	August 31 102,559,990
January 31 113,188,880 December 31, 1911 115,149,749	July 31 100,431,114

# Specie held by Receiver-General and his assistants:-

May 31, 1912 \$98,831,169	February 29, 1912 \$99,587,787
May 31, 1912 \$98,831,169 April 30 98,570,930 March 31 98,892,395	January 31 98,693,967