Stock Exchange Notes.

Thursday, May 2, 1912.

In a generally strong market Dominion Steel Corporation, Rio Power and Sao Paulo were the features at advancing prices, the two latter going to new high levels. Although the top spot of the movement was not held, they show big gains over quotations of a week ago. Sao Paulo showed an advance of about ten points, and closed with 214 bid, while Rio shows a gain of about seven points. The Bank stocks continue strong, but the flurry in Traders Bank seems to have reached its limit, for the present at any rate, and the stock is down over a point from the highest. The stock of the Royal Bank of Canada remained steady around 233. It is generally conceded that these two Banks are shortly to come together, by the exchange of Royal Bank shares for those of the Traders. The price mentioned now is three-quarters of a share of Royal for one of Traders. The interesting announcement is made of the calling of a meeting of the shareholders of the Bank of Montreal to authorize an increase of the capital to twenty-five millions for future requirements as needed. Richelieu and Ontario showed a business of some 1,300 shares. At a meeting of the Richelieu Directors held on Tuesday, the offer made to the Niagara Navigation Company was approved. Further negotiations with other lines are stated to be well under way. The Canadian Cottons stocks have had an upward movement, both the Common and the Preferred ruling at higher prices. Ottawa Power and the Cement stocks figured for a fair business, and Montreal Power and Shawinigan also had a good turnover. Canadian Pacific advanced to a new figure in the early part of the week and closed strong. The rapid advance in Rio shares is rumoured to be from English buying on expectations of some pleasant announcements of benefits to the shareholders, and incidentally the covering of shorts on fears that these rumours are correct. From the movement in Sao Paulo, it is also evident that expectations of some advantage to shareholders of this Company are also in the air. The whole market has a strong undertone, and the buying is considered good with no pressing offerings of the leading securities. There is no change in local call money rates, although it is possible that the usual spring tightening of supplies will be felt within the next week or so. The Bank of England rate continues unchanged at 3 1-2 per cent.

Summary of Week's Sales and Quotations.

Security.	Sales.	Closing bid. Apl. 26, 1912.	Closing bid. to-day.		Net change	
Canadian Pacific	2755	254⅝	255		+	⅜
"Soo" Common	370	141	141		—	..
Detroit United	1290	64⅞	65½		+	⅝
Halifax Tram	22	..	..		—	..
Illinois Preferred	80	92	..		—	..
Montreal Street	..	..	..		—	..
Quebec Ry	25	40½	40		—	½
Toronto Railway	442	135	..		—	..
Twin City	158	106	..		—	..
Richelieu & Ontario	1327	123	121½		—	½
Can. Cement Com	1251	30	30⅜		+	⅜
Can. Cement Pfd	816	91¾	..	X.D.	—	..
Dom. Iron Preferred	615	101½	102⅜		+	⅞
Dom Iron Bonds	$ 12000	94¼	..		—	..
Dom. Steel Corpn	13871	59¾	61⅜		+	1⅝
Lake of the Woods Com	51	142	140		—	2
Mackay Common	25	84⅞	82¾		—	2⅛
Mackay Preferred	20	69	..		—	..
Mexican Power	..	80¼	81		+	¾
Montreal Power	1868	203⅝	200¼	X D.	+	⅝
Nova Scotia Steel Com	342	94	94½		+	½
Ogilvie Com	15	128⅞	..		—	..
Ottawa Power	777	153	156⅜		+	3⅜
Rio Light and Power	9965	119½	127		+	7½
Shawinigan	758	134¾	..		—	..
Steel Co. of Can. Com	318	31	30⅛		—	⅞
Can Converters	125	41⅝	..		—	..
Dom Textile Com	235	70½	69½		—	1
Dom. Textile Preferred	85	100	..		—	..
Penmans Common	55	57	57		—	..
Penmans Preferred	..	85½	82		—	3½
Crown Reserve	3753	3.14	..	X.D.	—	..

Traffic Returns.

Canadian Pacific Railway.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	$19,487,000	$20,478,000	$26,333,000	$5,855,000
Week ending	1910.	1911.	1912.	Increase
April 7	1,959,000	2,046,000	2,519,000	473,000
" 14	1,817,000	1,989,000	2,528,000	539,000
" 21	1,789,000	1,951,000	2,594,000	643,000

Grand Trunk Railway

Year to date.	1910.	1911.	1912	Increase
Mar. 31	9,911,978	10,394,178	10,762,459	368,281
Week ending	1910.	1911.	1912.	Increase
April 7	815,893	857,797	939,753	81,956
" 14	824,890	891,154	937,900	46,746
" 21	823,385	873,156	939,632	66,476

Canadian Northern Railway.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	2,425,200	2,896,300	4,004,200	1,107,900
Week ending	1910.	1911.	1912.	Increase
April 7	247,600	328,300	381,800	53,500
" 14	255,500	306,500	374,700	68,200
" 21	252,400	301,400	356,100	54,700

Twin City Rapid Transit Company.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	$1,701,485	$1,795,248	$1,886,877	$91,639
Week ending	1910	1911	1912	Increase
April 7	135,829	140,570	150,413	9,848
" 14	135,467	141,917	145,785	3,863
" 21	131,571	145,994	141,132	Dec. 4,862

Halifax Electric Tramway Company.

Railway Receipts.

Week ending.	1910.	1911	1912.	Increase
April 7	3,501	3,790	4,374	584
" 14	3,802	3,872	4,232	360
" 21	3,814	4,230	4,129	Dec. 101

Havana Electric Railway Co.

Week ending	1911.	1912.	Increase
April 7	47,649	50,381	2,732
" 14	44,661	50,382	5,721
" 21	44,040	49,553	5,513

Duluth Superior Traction Co.

	1910.	1911.	1912.	Increase
April 7	20,275	20,784	21,742	958
" 14	19,409	20,753	20,833	80

Detroit United Railway.

Week ending	1910.	1911.	1912.	Increase
Mar. 7	$149,573	$162,861	$179,498	$16,637
" 14	146,791	160,588	183,373	22,785
" 21	152,554	165,691	176,962	11,271
" 31	226,494	231,867	270,573	38,706
April 7	158,629	167,940	200,186	32,246

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	5-5½%	5-5½%	5-5½%
" " in Toronto	5-5½%	5-5½%	5-5½%
" " in New York	2⅞%	3 %	2⅛%
" " in London	2½-2¾%	3 5/16%	1½-2%
Bank of England rate	3½%	3½%	3%
Consols	78⅜	78⅛	81¼
Demand Sterling	9½	9⅜	9 7/16
Sixty days' sight Sterling	8⅞	8 11/16	8 11/16

CANADIAN BANK CLEARINGS.

	Week ending May 2, 1912	Week ending April 25, 1912	Week ending May 4, 1911	Week ending May 5, 1910
Montreal	$53,165,978	$ 54,259,000	$51,990,700	$40,618,221
Toronto	42,295,204	40,245,812	39,036,898	32,936,304
Ottawa	5,858,264	4,931,788	3,956,958	4,242,721

BANK OF ENGLAND'S STATEMENT.

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 48.91 p.c. This compares with 48.42 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

March 31, 1912	$113,443,633	October 31	$104,730,606
February 29	114,063,408	September 30	102,409,329
January 31	113,188,880	August 31	102,559,990
December 31, 1911	115,149,749	July 31	100,431,114
November 30	115,786,286		

Specie held by Receiver-General and his assistants :-

March 31	$98,892,395
February 29	99,587,787
January 31	98,693,907