

## Stock Exchange Notes.

Thursday, January 18th, 1912.

Montreal Power was the outstanding feature in this week's market, and, after selling up a number of points from the recent decline, reacted to about last week's figures on sales of 8,200 odd shares. This was the only really active stock, although a fair business was done in Cement, Steel Company of Canada and Richelleu. The price movement was somewhat mixed, but in the majority of instances quotations are somewhat lower than a week ago. There are several exceptions to this, Shawinigan, Steel Company of Canada and Ottawa Power all being up two points, or over, while Detroit United also shows an improvement, having gained 1 1/4 points. Dominion Steel Corporation was another active spot and 3,742 shares changed hands, the stock closing at a fractional advance of one-quarter point. The failure of a mining broker had a depressing effect on mining securities in general, which sold off sharply. Crown Reserve held firm and closes practically at the same price as a week ago, but the turnover was small. There is no change in the Bank of England rate.

### MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal ..	5-5 1/2	5-5 1/4	5 1/2-6 1/2
" " in Toronto.....	5-5 1/4	5-5 1/4	5 1/2-6 1/2
" " in New York.....	2 1/2	2 1/4	2 1/4
" " in London.....	3-3 1/2	2 1/4-3 1/4	3 1/4
Bank of England rate.....	4 %	4 %	4 1/2 %
Consols.....	76 1/2	76 1/2	79 1/2
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	9 1/4	9 1/4	8 1/2

### QUOTATIONS AT CONTINENTAL POINTS.

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

### SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Jan. 11, 1912.	Closing bid. to day.	Net change
Canadian Pacific.....	1,367	23 1/2	23 1/2	—
" Soo ' Common.....	565	..	13 1/2	—
Detroit United.....	1,516	69	70 1/2	+ 1 1/2
Halifax Tram.....	11	..	15 1/2	—
Illinois Preferred.....	16 1/2	89	89	—
Montreal Street.....	..	..	228	—
Quebec Ry.....	150	56 1/2	49	- 7 1/2
Toronto Railway.....	796	135 1/2	135 1/2	—
Twin City.....	27	10 1/2	10 1/2	—
Richelleu & Ontario.....	2,249	122 1/2	123 1/2	+ 1
Can. Cement Com.....	3,665	29 1/2	29	- 1/2
Can. Cement Pfd.....	1,253	89 1/2	90	+ 1/2
Dom. Iron Preferred.....	115	101	102	+ 1
Dom. Iron Bonds.....	\$1,000	..	..	—
Dom. Steel Corp.....	3,742	57 1/2	57 1/2	—
East Can. P. & P.....	..	40	40	—
Lake of the Woods Com.....	40	..	135 1/2	—
Mackay Common.....	..	78 1/2	78 1/2	—
Mackay Preferred.....	..	..	69 1/2	—
Mexican Power.....	..	..	84 x D.	—
Montreal Power.....	8,282	193 1/2	193	- 1/2
Nova Scotia Steel Com.....	20	93	93	—
Ogilvie Com.....	..	..	125	—
Ottawa Power.....	70	145 1/2	147 1/2	+ 2
Rio Light and Power.....	96 1/2	112 x R.	113 1/2 x D.	+ 1 1/2
Shawinigan.....	132	123 1/2	124 1/2 x D.	+ 1
Steel Co. of Can. Com.....	3,232	33	33 1/2	+ 1/2
Can. Convert.....	..	37	37	—
Dom Textile Com.....	40	67	66 1/2	- 1/2
Dom. Textile Preferred.....	2	..	100	—
Pennans Common.....	90	59	59	—
Pennans Preferred.....	500	..	86	—
Crown Reserve.....	2,845	2.90 1/2	2.90	—

Among the Dominion incorporations announced this week is that of the Alabama Traction, Light & Power Co., Ltd., with a capital of \$30,000,000. The incorporators are Montreal law employees.

## Bank Statements.

### BANK OF ENGLAND.

	Yesterday	Jan. 11, 1912	Jan. 12, 1911
Coin & Bullion.....	£33,340,215	£32,081,370	£34,469,000
Reserve.....	27,711,100	25,808,000	25,808,000
Due to Lab.....	48,944 p.c.	47 p.c.	51,23 p.c.
Circulation.....	28,441,000	28,588,000	27,415,000
Public Dep.....	15,981,000	14,889,000	10,057,000
Other Dep.....	30,167,000	31,121,000	40,033,000
Gov. secures.....	15,270,183	15,271,183	11,965,000
Other secures.....	31,286,000	31,593,000	27,514,000

### NEW YORK ASSOCIATED BANKS.

	Jan. 13, 1912	Jan. 6, 1912	Jan. 14, 1911
Loans.....	\$1,365,275,000	\$1,330,363,000	\$1,219,921,800
Deposits.....	1,402,367,000	1,370,410,000	1,214,933,400
Circulation.....	50,836,000	50,986,000	47,415,900
Specie.....	292,537,000	277,573,000	27,894,100
Legal Tenders.....	83,305,000	80,326,000	73,332,500
Total Reserves.....	\$375,842,000	\$357,809,000	\$331,136,600
Reserves Req'd.....	350,591,750	337,602,500	303,738,350
Surplus.....	\$25,250,250	\$20,206,500	\$27,398,250
Ratio of Reserves.....	26.8	26.5	27.3

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 Jan. 18, 1912	Week ending Jan. 11, 1912	Week ending Jan. 19, 1911	Week ending Jan. 20, 1910
Montreal.....	\$47,559,487	\$50,489,225	\$42,938,036	\$40,032,655
Toronto.....	38,858,234	40,857,977	37,131,479	30,705,304
Ottawa.....	5,259,469	5,190,529	3,797,903	4,016,974

## Traffic Returns.

### CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31.....	\$83,915,000	\$98,609,000	\$108,365,000	\$9,726,000
Week ending.....	1910.	1911.	1912.	Increase
Jan. 7.....	1,315,000	1,349,000	1,602,000	253,000
" 14.....	1,342,000	1,154,000	1,349,000	195,000

### GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31.....	\$40,993,032	\$44,252,628	\$48,348,269	4,135,641
Week ending.....	1910.	1911.	1912.	Increase
Jan. 7.....	654,885	711,427	735,888	21,461
" 14.....	725,025	795,371	758,685	36,686

### CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31.....	\$10,823,600	\$14,074,400	\$17,487,400	3,409,000
Week ending.....	1910.	1911.	1912.	Increase
Jan. 7.....	174,900	181,800	239,200	167,400
" 14.....	185,700	190,200	241,400	51,200

### TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31.....	\$6,895,529	\$7,452,843	\$7,19,036	\$266,193
Week ending.....	1909	1910	1911	Increase
Jan. 7.....	129,017	133,739	137,542	3,803

### HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1910.	1911	1912.	Increase
Jan. 7.....	\$3,556	\$3,959	4,156	\$197
" 14.....	3,436	3,641	3,965	264

### HAVANA ELECTRIC RAILWAY CO.

Week ending	1911.	1912.	Increase
Jan. 7.....	\$41,749	50,210	\$ 8,461
" 14.....	43,208	41,504	1,706

### DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Increase
Jan. 7.....	\$18,518	\$18,905	\$19,300	\$475

### DETROIT UNITED RAILWAY.

Week ending	1909.	1910.	1911.	Increase
Dec. 7.....	\$143,205	\$157,725	\$182,118	\$25,393
" 14.....	138,524	..	..	..