

Stock Exchange Notes.

Thursday, March 28th, 1912.

Prices had an advancing tendency with the Power stocks leading the market, and although trading was not very broad, a fair turnover was made. Montreal Tramways Common had a sky-rocket movement, which advanced the price to 77, a gain of over 22 points. This high level, which was attributed to a drive at the shorts, was not held, and a reaction of almost the whole gain has taken place. Montreal Tramways and Power, the holding Company, after this sharp movement also improved in price, and closed strong. As will be remembered Tramways & Power was exchanged for Montreal Tramways Common, a share and a half for one. Shawinigan Power has been in good demand, with little stock for sale, and the buying orders in the market forced a sharp advance to a new high level for the stock. It closed strong, at a decline from the highest of the week however. Montreal Power was another prominent feature and on a fairly good turnover closed at a record price. Dominion Steel Common was fairly prominent, but no particular movement one way or the other was seen in this security. Detroit continued to improve and is up 5 points. C. P. R. and Soo Common maintain their advance; opinion favours a further gain. The English Coal strike is still unsettled but the minimum wage bill is now passed and it is expected that an adjustment of the difficulties in this connection will be arranged, although there are many intricate questions to be thrashed out before the industry gets fully under way again. Spanish River Common and the other Pulp Stocks have been fairly active with a firm undertone. The New York market has had a large volume of trading, with certain ups and downs, but the general trend distinctly towards a higher level. Money continues easy in that centre and further gains are looked for. Optimistic expectations for the future of the market are still generally held and, from the lack of selling pressure, seem to be warranted. Call loan rates in Montreal continue at the high rate of 5 1-2 per cent. The Bank of England rate remains unchanged at 3 1-2 per cent.

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....	2½%	2½%	2½%
" " in London....	3½%	3-3½%	2½-2½%
Bank of England rate....	3½%	3½%	3½%
Consols	77½	77½	81½
Demand Sterling.....	9½	9½	9½
Sixty days' sight Sterling..	8½	8½	8½

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Closing bid.	Closing bid.	Net change
Sales.	Mar. 21, 1912.	to day.	
Canadian Pacific.....	1052	234½ x.D.	+ ½
" Soo " Common.....	995	136½ x.D.	+ 1½
Detroit United.....	1447	60	+ 5
Halifax Tram.....	69	153½ x.D.	+ ½
Illinois Preferred.....	61	89½ x.D.	+ 2½
Montreal Street.....	100	233½	+ ½
Quebec Ry.....	5	46	+ 4
Toronto Railway.....	410	132½ x.D.	+ 1
Twin City.....	45	103 x.D.	+ 1
Richelieu & Ontario.....	1507	120½	+ ½
Can. Cement Com.....	487	27½	+ ½
Can. Cement Pfd.....	285	88	+ ½
Dom Iron Preferred.....	126	100½ x.D.	+ ½
Dom Iron Bonds.....	13,000	94½	+ ½
Dom. Steel Corp'n.....	1959	56½ x.D.	+ ½
Lake of the Woods Com.....	25	133	+ ½
Mackay Common.....	..	x.D.	- ½
Mackay Preferred.....	40	x.D.	- ½
Mexican Power.....	124	81	+ ½
Montreal Power.....	5030	195½	+ 2
Nova Scotia Steel Com.....	84	95½	+ ½
Ogilvie Com.....	52	129½ x.D.	+ ½
Ottawa Power.....	10	147½	+ ½
Rio Light and Power.....	329	115½	+ ½
Shawinigan.....	631	131	+ 4½
Steel Co. of Can. Com.....	300	31½	+ 1½
Can Converters.....	..	39	+ ½
Dom Textile Com.....	..	67½ x.D.	+ ½
Dom. Textile Preferred.....	76	101	+ ½
Penmans Common.....	20	56½	+ ½
Penmans Preferred.....	200	..	+ ½
Crown Reserve.....	1685	3.15	+ 2

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Feb. 29	\$9,530,000	\$11,830,000	\$15,944,000	\$4,114,000
Week ending	1910.	1911.	1912.	Increase
Mar. 7	1,597,000	1,726,000	2,144,000	418,000
14	1,615,000	1,899,000	2,333,000	434,000
21	1,723,000	1,972,000	2,471,000	499,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912.	Increase
Feb. 29	6,118,726	6,484,405	6,682,229	197,824
Week ending	1910.	1911.	1912.	Increase
Mar. 7	769,177	806,805	838,996	32,191
14	832,620	865,280
21	841,719	875,309	910,536	35,227

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Feb. 29	1,491,000	1,625,701	2,431,500	805,800
Week ending	1910.	1911.	1912.	Increase
Mar. 7	195,000	233,400	312,800	79,400
14	190,600	253,900	336,500	82,600
21	221,500	297,900	319,900	22,000

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
Mar. 7	133,959	140,878	146,459	5,581
14	131,994	138,058	145,424	7,366

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1910.	1911.	1912.	Increase
Mar. 7	3,610	3,533	3,988	455
14	3,435	3,383	3,860	477
21	3,693	3,906	4,327	421

HAVANA ELECTRIC RAILWAY CO.

Week ending	1911.	1912.	Increase
Mar. 3	\$48,976	\$48,344	Dec. \$592
10	48,631	51,297	2,666
17	46,785	49,102	2,317
24	44,196	49,408	5,218

DULUTH SUPERIOR FRACTION CO.

Year to date.	1910.	1911.	1912.	Increase
Mar. 7	18,361	19,517	19,618	101
14	18,415	19,699	19,910	211
21	19,495	20,241

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Feb. 7	\$142,888	\$154,802	\$173,964	\$19,162
" 14	141,615	158,094	174,413	16,349
" 21	141,723	160,595	175,841	15,246
" 29	140,018	164,097	197,674	33,577

CANADIAN BANK CLEARINGS.

	Week ending March 28, 1912.	Week ending March 21, 1912.	Week ending March 30, 1911.	Week ending March 31, 1910.
Montreal	\$14,071,433	\$45,394,408	\$46,963,611	\$27,789,531
Toronto	35,534,293	37,318,794	..	23,191,517
Ottawa	4,689,909	..	3,079,397	2,510,174

NOTE—1910 clearings were for five days only.

BANK OF ENGLAND'S STATEMENT.

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 43.27 p.c. This compares with 43.13 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

January 31, 1912	\$113,188,880	September 30,	\$102,409,329
December 31, 1911	115,149,749	August 31	102,559,934
November 30	115,786,286	July 31	100,431,110
October 31	104,730,606

Specie held by Receiver-General and his assistants

January 31