Stock Exchange Notes.

Thursday, October 24th, 1912.

Trading fell off largely this week and C. P. R. led the general decline in a dull and heavy market. After its recovery to 269 last week it reacted to 261¼ from which point there was a slight improvement, as can be seen from the table of prices below. Dominion Textile was a marked exception to the general declining tendency and sold up to a new high record of 81¾, but the advance was checked by the pressure of general heaviness and stagnation, and it lost several points of the gain, but closed at a net advance of over two points for the week. Bell Telephone stock, which is usually inactive, became very prominent and on a fairly large turnover touched the highest point reached since 1902, the price yesterday morning going to 176¼, an improvement of 22 points from last Thursday. A sharp reaction from this high figure took place and the stock is now down something over 10 points from the highest. This movement was accompanied by rumors, ranging from an increase in dividend, or bonus to shareholders, to a new stock issue, none of which were regarded very seriously, but a report that subsidiary companies would be formed and thus valuable rights given met with more credence. However, all these various guesses have been officially denied and the move is now ascribed to manipulators taking advantage of several large buying orders which came into the market. Mexican Power sold to the extent of 170 shares and was down as low as 80⅛, which is some ten points below the recent level, and about 23 points down from the high figure of the year. This weakness was not specifically accounted for but the stock has not figured largely in the trading for some time past. Montreal Power and C. P. R. were the next in point of turnover to Dominion Textile and Richelieu & Ontario was traded in to the extent of 2,625 shares. Cement Common, Laurentide and Dominion Steel Corporation were the only other stocks which appeared for over 1,000 shares, and there was a generally gloomy tone to the market, and this condition of affairs seems likely to prevail while the European situation continues to be dominated by the Balkan disturbances. Fundamentally, Canadian securities are sound, and at the lower levels now ruling purchases for a hold seem justified, but it would not be a wise action to take on heavy commitments yet, as opportunities for bargains are quite likely to occur at any day. Money is decidedly tight now, although the banks have not disturbed to any extent outstanding loans. Crown Reserve after selling up to 3.70 is down some 21c., closing at 3.49 bid on small sales. There is no change in the Bank of England rate which remains at 5 p.c.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing Bid Oct. 17, 1912	Closing Bid To day.	Net change
Canadian Pacific	3,792	267	262¼	— 4¾
"Soo" Common	125	144½	140⅞	— 3⅝
Detroit United	910	72¼	69¼	— 3
Illinois Preferred	44	..	92	— ..
Quebec Ry.	500	15	11¾	— 3¼
Toronto Railway	722	142½	140¾	— 1¾
Twin City	95	105½	105	— ½
Winnipeg Ry.	457	222	223	+ 1
Richelieu & Ontario	2,625	114¾	113¼	— 1½
Can. Car. Com	212	85¾	82¼	— 3½
Can. Cement Com	1,526	28½	27¾	— ¾
Can. Cement Pfd	270	93⅜	93	— ⅜
Dom. Can. Com	210	69	68	— 1
Dom. Iron Pref.	40	..	..	— ..
Dom. Steel Corpn.	1,266	62¼	60⅜	— 1⅞
Lake of the Woods Com.	25	132¼	133	+ ¾
Laurentide Com	1,471	226½	226¾	+ ¼
Mexican Power	170	..	80¼	— ..
Montreal Power	3,733	234	230⅝	— 3⅜
Nova Scotia Steel Com	104	88	84	— 4
Ogilvie Com	345	126	123	— 3
Ottawa Power	389	170	168	— 2
Shawinigan	592	143¾	138¾	— 5
Spanish River Com	491	65	61¼	— 3¾
Steel Co. of Can. Com	125	28½	28	— ½
B C Packers Com	350	149	..	— ..
Can. Converters	590	45½	47	+ 1½
Dom. Textile Com	6,842	77¼	79⅝	+ 2⅜
Dom. Textile Preferred	270	104	..	— ..
Penmans Com	50	..	57	— ..
Tooke Bros. Com	260	49	48	— 1
Crown Reserve	**7,190**	**3.65**	**3.49**	**— 16**

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Sep. 30	$70,637,000	$76,285,000	$94,211,000	$17,926,000
Week ending	1910.	1911.	1912.	Increase
Oct. 7	2,243,000	2,396,000	2,765,000	369,000
" 14	2,334,000	2,510,000	2,957,000	447,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912	Increase
Sep. 30	$32,349,127	$35,670,638	$38,223,075	$2,552,437
Week ending	1910.	1911.	1912.	Increase
Sep. 7	969,494	1,033,652	1,082,457	48,805
" 14	951,950	1,026,449	1,110,514	84,065
" 21	949,498	1,018,506	1,101,588	83,082
" 30	1,237,013	1,330,952	1,464,723	133,771
Oct. 7	908,412	985,730	1,058,587	72,857
" 14	935,310	995,600	1,063,161	67,561

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Sep. 30	$9,629,800	$11,625,500	$14,450,900	$2,825,400
Week ending	1910.	1911.	1912.	Increase
Oct. 7	325,900	460,500	471,700	11,200
" 14	341,800	480,900	523,700	42,800
" 21	403,900	459,000	561,100	102,100

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
Sep. 30	$5,561,195	$5,779,467	$6,014,835	$235,368
Week ending.	1910.	1911.	1912	Increase
Oct. 7	144,695	148,532	155,485	6,953
" 14	143,369	148,528	155,869	7,341

HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.

Week ending.	1910.	1911	1912.	Decrease
Sep. 7	$5,365	$8,554	$5,628	$2,926
" 14	4,521	5,046	....	....

HAVANA ELECTRIC RAILWAY CO.

Week ending		1911.	1912.	Increase
Oct. 6	....	$51,387	$54,117	$2,730
" 13	....	48,359	51,088	2,730
" 20	....	46,006	50,137	4,131

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Oct. 7	$172,817	$183,471	....	....

DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Increase
Oct. 7	$21,398	$21,507	$12,879	Dec. $8,628*
" 14	....	21,918	15,426	6,522*

* Due to Strike of Employees.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	6 %	6 %	5-5½%
" " in Toronto	6 %	6 %	5-5½%
" " in New York	4⅞%	4¼%	2⅜%
" " in London	3-3¼%	3 %	1½-1¾%
Bank of England rate	5 %	5 %	4 %
Consols	73	73$\frac{3}{16}$	78$\frac{1}{16}$
Demand Sterling	9¼	9$\frac{5}{16}$	9$\frac{9}{16}$
Sixty days' sight Sterling	8	8¼	8$\frac{11}{16}$

CANADIAN BANK CLEARINGS.

	Week ending Oct. 24, 1912	Week ending Oct. 17, 1912	Week ending Oct. 26, 1911	Week ending Oct. 27, 1910
Montreal	$61,798,012	$68,192,936	$55,277,516	$42,131,841
Toronto	46,027,509	46,582,098	35,493,544	34,669,703
Ottawa	....	4,471,292	4,563,438	3,814,200

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 49.53 p.c. This compares with 48.73 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

Sept. 30, 1912	$115,995,602	March 31, 1912	$113,443,633
August 31	116,210,579	February 29	114,063,108
July 31	113,794,845	January 31	113,188,88[illegible]
June 30	111,932,239	December 31, 1911	115,149,749
May 31	113,114,914	November 30	115,786,286
April 30	113,169,722	October 31	104,730,606

Specie held by Receiver-General and his assistants:—

Sept. 30, 1912	$103,041,850	April 30, 1912	$94,570,930
August 31	103,614,276	March 31	98,892,395
July 31	100,400,688	February 29	99,587,787
June 30	98,141,536	January 31	98,693,907
May 31	98,831,169		