

Stock Exchange Notes

Montreal, Thursday, January 7, 1909.

The market opened heavy after the New Year's holidays and during the first few days of the week trading contracted and prices showed a tendency to react. This is all changed, however, and a buoyant and broad market was in evidence to-day, the result being that quotations, almost without exception, show advances for the week, in some cases running over eleven points. Montreal Power was the most active security and advanced to a new high level, closing with 116 1-8 bid, a net gain of 4 3-4 points. Mexican Power was also prominent and over 3,300 shares were dealt in. The recent announcement that the next quarterly dividend would be 1 1-2 per cent. instead of 1 per cent. came as a surprise, and will, no doubt, be a factor in deciding the question of leasing the Company to the Mexican Tramways. Soo Common shows the greatest advance and on sales of 1,740 shares, closed with 144 bid, a gain of 11 3-4 points. Street Railway advanced 7 3-4 points on total sales of less than 600 shares. The perusal of the table below will show the general strength of the market.

Call money in Montreal rules at 4 1-2 per cent., although some new loans are being made at 4 per cent., with supplies easy. In New York the ruling rate was 2 1-4 per cent. and the quotation in London was 1 per cent. There is no change in the Bank of England rate, which continues at 2 1-2 per cent.

Call money in Montreal	4 1/2%
Call money in New York	2 1/4%
Call money in London	1%
Bank of England rate	2 1/2%
Consols	83 3/4
Demand Sterling	9 1/8
Sixty days' sight Sterling	9 1/8

The quotations at continental points were as follows:—

	Market.	Bank.
Paris	2 1/2	3
Berlin	2 1/2	4
Amsterdam	2 13-16	4
Brussels	3 1/2	4
Vienna	2 1/2	3

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid, Dec. 30th.	Closing to-day.	Net change
Canadian Pacific	700	176 1/2	176 1/2	+
"Soo" Common	1740	132 1/2	144	+ 11 1/2
Montreal Street	582	202	209 1/2	+ 7 1/2
Toronto Railway	1029	108 1/2	109 1/2	+ 1
Twin City	380	96 1/2	97 1/2	+ 1
Detroit United	210	55 1/2	55 1/2	—
Toledo Railways	260	11	12	+ 1
Illinois Preferred	974	92 1/2 XD	93	+ 1/2
Halifax Tram	18	106	106	—
Richelieu & Ontario	1497	76 1/2	78 1/2	+ 2 1/2
Mackay Common	415	75 1/2	73	— 2 1/2
Mackay Preferred	825	70	69 1/2	—
Montreal Power	8,704	111 1/2	116 1/2	+ 4 1/2
Dom. Iron Common	100	19 1/2	19	—
Dom. Iron Preferred	451	68 1/2	69 1/2	+ 1
Dom. Iron Bonds	1100	80	77 1/2 XC	—
Nova Scotia Steel Com.	1097	56 1/2	58	+ 1 1/2
Dom. Coal Com	200	55	55	—
Lake of the Woods Com.	148	98 1/2	97 1/2 XD	+ 3
Dom. Textile Preferred	315	101 1/2	102 1/2 XD	—
Shawinigan	1325	78 1/2	81	+ 2 1/2
Mexican Power	3350	73 1/2	75 1/2	+ 2 1/2
Rio Power	225	80 1/2	81	+ 1/2

MONTREAL BANK CLEARINGS for week ending January 7th, 1909, were \$29,388,746. For the corresponding weeks of 1908 and 1907 they were \$28,814,885 and \$32,319,028 respectively.

OTTAWA BANK CLEARINGS for the week ending January 7, 1909, were \$2,943,410 and for corresponding week in 1908 they were \$3,187,755.

TORONTO BANK CLEARINGS for the week ending January 7th, 1909, were \$28,739,504. For the corresponding weeks of 1908 and 1907 they were \$26,844,513 and \$25,050,672 respectively.

IT IS REPORTED that the governments of Manitoba, Saskatchewan and Alberta, have decided not to enact legislation providing for government ownership of interval grain elevators.

Traffic Earnings.

The gross traffic earnings of the Grand Trunk Canadian Pacific, Canadian Northern, Duluth South Shore & Atlantic railways, and the Montreal, Toronto, Halifax, Twin City, Detroit United and Havana street railways, up to the most recent date obtainable, compared with the corresponding period for 1906 and 1907 were as follows:

GRAND TRUNK RAILWAY.				
Year to date,	1906.	1907.	1908.	Decrease
Nov. 30	\$37,885,169	\$41,241,172	\$35,576,389	\$5,664,783
Week ending.				
Dec. 7	778,412	810,017	695,206	114,811
" 14	802,829	839,866	731,168	108,698
" 21	879,982	835,528	748,283	87,245
" 31	1,200,145	1,173,885	1,025,967	147,918

CANADIAN PACIFIC RAILWAY.				
Year to date,	1906.	1907.	1908.	Decrease
Nov. 30	\$61,211,000	\$68,425,000	\$63,296,000	\$5,129,000
Week ending.				
Dec. 7	1,409,000	1,539,000	1,543,000	9,000
" 14	1,306,000	1,419,000	1,523,000	104,000
" 21	1,248,000	1,423,000	1,597,000	174,000
" 31	2,068,000	1,974,000	2,210,000	236,000

CANADIAN NORTHERN RAILWAY.				
Year to date.	1906.	1907.	1908.	Increase
July 31	\$6,166,900	\$8,032,600		\$2,265,700
Week ending.				
Dec. 7	125,500	188,800	217,500	28,700
" 14	121,400	190,700	230,700	40,000
" 21	117,600	185,700	225,100	39,400
" 31	171,700	235,900	251,600	18,700

DULUTH, SOUTH SHORE & ATLANTIC.				
Week ending.	1906.	1907.	1908.	Decrease
Dec. 7	50,401	53,530	50,507	3,023
" 14	51,259	49,521	52,031	Inc. 2,510
" 21	60,463	50,322	52,120	" 1,798

MONTREAL STREET RAILWAY.				
Year to date.	1906.	1907.	1908.	Increase
Nov. 30	\$2,557,345	\$3,224,623	\$3,285,591	\$60,968
Week ending.				
Dec. 7	57,997	64,982	66,437	1,455
" 14	57,301	66,272	65,742	Dec. 530
" 21	60,933	66,875	68,137	1,262
" 31	86,104	93,552	101,013	7,461

TORONTO STREET RAILWAY.				
Year to date.	1906.	1907.	1908.	Increase
Nov. 30	\$2,786,936	\$3,097,841	\$3,218,635	\$120,794
Week ending.				
Dec. 7	59,039	63,577	68,018	4,441
" 14	59,794	63,125	69,038	5,913
" 21	62,992	67,796	71,491	3,695
" 31	87,235	92,447	104,510	12,063

TWIN CITY RAPID TRANSIT COMPANY.				
Year to date.	1906.	1907.	1908.	Increase
Nov. 30	\$5,107,788	\$5,520,049	\$5,786,780	\$256,731
Week ending.				
Dec. 7	165,364	112,086	121,108	9,022
" 14	105,448	110,830	119,101	8,271
" 21	114,107	115,787	124,588	8,801

DETROIT UNITED RAILWAY.				
Week ending.	1906.	1907.	1908.	Increase
Dec. 7	105,184	114,641	120,212	5,571
" 14	105,809	110,070	121,612	11,542
" 21	115,554	119,483	122,603	3,120

HALIFAX ELECTRIC TRAMWAY CO., LTD.				
Railway Receipts.				
Week ending.	1906.	1907.	1908.	Increase
Dec. 7	2,768	2,854	3,151	297
" 14	2,850	3,202	3,249	47
" 21	3,157	3,279	3,477	198
" 31	4,976	5,045	5,435	387

HAVANA ELECTRIC RAILWAY CO.				
Week ending.				
Dec. 6	35,090	38,951	38,951	3,861
" 13	34,281	35,687	35,687	1,406
" 20	34,535	36,598	36,598	2,063
" 27	36,191	37,508	37,508	1,317

SOO RAILWAY EARNINGS for the five months ending November showed a good gain in net earnings, their total being \$3,020,610 as compared with \$2,316,386 a year earlier.