

## Stock Exchange Notes

Montreal, January 19, 1911.

The outstanding feature of this week's market was the trading in Montreal Power, both before and after the announcement of the increase in the dividend rate from 7 per cent. to 8 per cent. The business involved over 12,000 shares and after selling over 151 the stock reacted to 148 bid, a net gain of 7 points for the week. The whole market was buoyant, and, despite tight money, seems to be pressing towards a still higher level. Canadian Pacific reached a new high mark at over 210 and "Soo" Common shared in the strength of the controlling Company. Dominion Steel Corporation was a weak spot and touched a low price for recent months, but recovered to last week's level at the close. Richelieu & Ontario was a favorite and claimed a good deal of attention, advancing to 97, and closing 96 bid. Detroit Railway has again advanced and closed at almost five points gain. The market seems well in hand at the prevailing quotations, with an upward press apparent. The Bank of England rate remains unchanged.

### MONEY AND EXCHANGE RATES.

	Today	Last week.	A Year Ago
Call money in Montreal....	54-6 %	54-6 %	5 %
" " in Toronto.....	54-6 %	54-6 %	5 %
" " in New York....	24 %	24-3 %	4 %
" " in London.....	34 %	3-31 %	3 %
Bank of England rate.....	44 %	44 %	34 %
Consols.....	79 1/2 %	79 1/2 %	82 1/2 %
Demand Sterling.....	9 1/2 %	9 1/2 %	9 1/2 %
Sixty days' sight Sterling..	8 1/2 %	8 1/2 %	8 1/2 %

### QUOTATIONS AT CONTINENTAL POINTS.

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

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

Security.	Sales.	Closing bid. Jan. 12, 1911.	Closing bid. to-day.	Net change.
Canadian Pacific.....	7,988	204 1/2	208 1/2	+ 3 1/2
"Soo" Common.....	2,282	132 1/2	137 1/2	+ 5
Detroit United.....	3,849	64 1/2	69 1/2	+ 4 1/2
Duluth Superior.....	150	82	81	- 1
Halifax Tram.....	1,032	138	141	+ 3
Illinois Preferred.....	140	90 1/2	91 1/2	+ 1 1/2
Montreal Street.....	762	226 1/2	222 x.d.	- 2 1/2
Quebec Ry.....	811	60 1/2	60 1/2	- 1 1/2
Toronto Railway.....	1,667	121 1/2	124 1/2	+ 3 1/2
Twin City.....	1,960	108 1/2	110	+ 1 1/2
Richelieu & Ontario.....	4,733	92 1/2	96	+ 3 1/2
Amal. Asbestos.....	125	11	10 1/2	- 1 1/2
Amal. Asbestos Pref.....	..	..	22 1/2	+ 1 1/2
Can. Cement Com.....	917	22	87	+ 1
Can. Cement Pfd.....	1,062	86	99	+ 13
Can. Con. Rubber Com.....	75	94	..	..
Can. Con. Rubber Pfd.....	..	..	101 1/2	..
Dom. Iron Preferred.....	170	..	..	..
Dom. Iron Bonds.....	15,000	95 1/2	95 1/2	..
Dom. Steel Corp.....	5,363	56 1/2	56 1/2	..
Lake of the Woods Com.....	2,095	139 1/2	143 1/2	+ 4
Laurentide Common.....	374	198 1/2	197	- 1 1/2
Mackay Com.....	500	92	92 1/2	+ 1 1/2
Mackay Preferred.....	17	..	..	..
Mexican Power.....	25	86	85 1/2 x.d.	+ 7 1/2
Montreal Power.....	12,109	141	148	+ 7
Nova Scotia Steel Com.....	2,865	86 1/2	88 1/2	+ 2 1/2
Ogilvie Com.....	425	132	132 1/2	+ 1 1/2
Rio Light and Power.....	1,720	102 1/2	104 1/2 x.d.	+ 2 1/2
Shawinigan.....	2,680	108 1/2 x.d.	109 1/2 x.d.	+ 1 1/2
Can. Convertors.....	175	39	62	+ 23
Dom. Textile Com.....	152	61 1/2	97 1/2	+ 36
Dom. Textile Preferred.....	30	97 1/2	97 1/2	..
Montreal Cotton.....	1	130	130	..
Penns. Common.....	312	61 1/2	60 1/2	- 1
Penns. Preferred.....	2,015	86	87	+ 1
Crown Reserve.....	3,691	2.43	2.41	- 2

## Bank Statements.

### BANK OF ENGLAND.

	Yesterday	January 12, 1911	January 20, 1910
Coin & Bullion	£34,469,000	£32,708,000	£36,465,276
Reserve.....	25,695,000	25,451,000	26,911,416
Res. to liab.....	51.23 p.c.	47.83 p.c.	50.75 p.c.
Circulation.....	27,415,000	27,898,000	28,903,850
Public Dep.....	10,057,000	8,765,000	11,392,292
Other Dep.....	40,033,000	40,233,000	41,789,836
Gov. secur.....	14,055,000	15,369,000	14,707,945
Other secur.....	27,514,000	29,186,000	29,376,890

### NEW YORK ASSOCIATED BANKS.

	January 14, 1911	January 7, 1911	January 15, 1910
Loans.....	\$1,233,816,500	\$1,228,335,500	\$1,194,716,700
Deposits.....	1,241,213,900	1,263,480,900	1,205,316,200
Circulation.....	47,370,000	47,518,900	51,742,500
Specie.....	269,606,100	289,203,400	254,328,800
Legal Tenders.....	74,538,800	71,171,500	74,881,900
Total Reserves.....	\$44,164,900	\$310,374,900	\$329,210,700
Reserves Req'd.....	310,303,475	300,872,500	301,529,050
Surplus.....	\$3,861,425	\$9,502,400	\$27,881,650
Ratio of Res's.....	27.8	25.8	27.3

NOTE.—Actual amount of government deposits reported was \$1,672,000, against \$1,652,100 last week.

### CANADIAN BANK CLEARINGS.

	Week ending Jan. 19, 1911	Week ending Jan. 12, 1911	Week ending Jan. 20, 1910	Week ending Jan. 21, 1909
Montreal.....	\$4,877,932	\$42,938,036	\$40,032,055	\$31,379,909
Toronto.....	32,748,075	37,131,479	30,705,903	26,901,024
Ottawa.....	..	3,795,083	4,046,974	3,694,293

## Traffic Returns.

	1908.	1909.	1910.	Increase
Year to date.				
Dec. 31.....	\$70,141,000	\$83,936,000	\$98,639,000	\$14,703,000
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	1,090,000	1,315,000	1,349,000	34,000
" 14.....	970,000	1,342,000	1,154,000	Dec. 188,000

	1908.	1909.	1910.	Increase
Year to date.				
Dec. 31.....	\$38,701,207	\$40,993,032	\$44,252,628	\$3,259,596
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	536,240	654,885	711,427	56,542
" 14.....	645,218	725,025	795,371	70,346

	1908.	1909.	1910.	Increase
Year to date.				
Dec. 31.....	\$ 7,254,800	\$10,827,600	\$14,078,400	\$3,254,800
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	145,300	174,900	181,800	6,900
" 14.....	117,200	185,700	190,200	4,500

	1909.	1910.	1911.	Increase
Year to date.				
Dec. 31.....	\$5,786,780	\$6,895,529	\$7,452,843	\$557,314
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	117,399	129,017	133,739	4,722

	1908.	1909.	1910.	Increase
Year to date.				
Dec. 31.....	120,315	143,205	157,018	13,813
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	122,007	138,524	156,144	17,620
" 14.....	126,521	147,689	161,273	13,584
" 21.....	189,947	221,544	245,918	24,374

	1909.	1910.	1911.	Increase
Year to date.				
Dec. 31.....	3,288	3,556	3,959	403
Week ending.	1909.	1910.	1911.	Increase
Jan. 7.....	3,129	3,436	3,641	205

	1910.	1911.	Increase
Year to date.			
Dec. 31.....	37,680	43,247	5,567
Week ending.	1910.	1911.	Increase
Jan. 1.....	39,932	41,749	1,817
" 8.....	37,594	43,208	5,614

	1910.	1911.	Increase
Year to date.			
Dec. 31.....	18,518	18,905	387