Stock Exchange Notes.

Thursday, 1st February, 1912.

The Detroit trouble seems to have hit the Canadian people very hard, and trading in this stock has been very active at lower prices. Apart from this, Dominion Steel Corporation was the only active stock. Richelieu & Ontario figured prominently, but taking the market as a whole, there was a very small turnover. The United States stock market is in such an unsatisfactory state that our Canadian issues seem to hesitate, but there is very little pressure to sell. The outlook is for higher prices, although in some cases a certain amount of discounting has been done. In the case of Dominion Steel Common, if the bounties are returned, it seems quite probable that we will have a higher and broader market for this security.

Money and Exchange Rates.

	Last week.	To-day	A Year Ago
Call money in Montreal...	5-5½%	5-5½%	5½-6%
" " in Toronto....	5-5½%	5-5½%	5½-6%
" " in New York.	3½-3¾%	2¼%	2¼-2½%
" " in London....	2-2¼	3½-3¾%	2¾-3%
Bank of England rate.....	4 %	4 %	4 %
Consols	77¾	77½	79¾
Demand Sterling.........	9⅞	9[illegible]	9⅝
Sixty days' sight Sterling..	9⅛	9[illegible]	8[illegible]

Quotations at Continental Points.

	This Week Market	This Week Bank	Last Week Market	Last Week Bank	A Year Ago Market	A Year Ago Bank
Paris...........	3⅛	3½	3½	3½	2½	3
Berlin..........	3	5	3¼	5	3⅜	5
Amsterdam ...	3⅞	4	3¾	4	3⅜	3½
Vienna........	4½	5	4⅜	5	4¼	5
Brussels........	4½	4½	4½	4½	3⅜	4½

Summary of Week's Sales and Quotations.

Security.	Sales.	Closing bid. Jan. 25, 1912.	Closing bid. to day.	Net change
Canadian Pacific..........	533	232	228⅞	— 3⅛
"Soo" Common..........	440	132	130	— 2
Detroit United	14,826	62½	58¾	— 3¾
Halifax Tram...........	63	153	150	— 3
Illinois Preferred..........	85	89¼	89	— ¼
Montreal Street..........	6	226½	226	— ½
Quebec Ry................	901	51½	49¾	— 1¾
Toronto Railway..........	747	..	..	— ..
Twin City	5	105	104½	— ½
Richelieu & Ontario.......	2,438	122½	120¼	— 2¼
Can. Cement Com	1,521	..	28¼	— ..
Can. Cement Pfd.........	626	90¼	.. X.D.	— ..
Dom Iron Preferred	187	..	104¼	— ..
Dom Iron Bonds.......	$15 000	..	94½	— ..
Dom. Steel Corpn..........	13,369	59⅝	59⅞	+ ¼
East Can. P. & P..........	29	..	..	
Lake of the Woods Com...	139	133	130	— 3
Mackay Common..........	..	..	..	— ..
Mackay Preferred.........	..	69	69	— ..
Mexican Power...........	214	84	84½ X.D.	+ ½
Montreal Power	2,541	193⅜	187¾ X D.	— 5⅝
Nova Scotia Steel Com	290	93½	93	— ½
Ogilvie Com..............	10	125	125	— ..
Ottawa Power............	165	149½	151¾	+ 2¼
Rio Light and Power......	1,296	113	112½	— ½
Shawinigan	414	127¼	125	— 2¼
Steel Co. of Can. Com......	394	34¾	34	— ¾
Can Converters..........	190	35	35	—
Dom Textile Com.........	165	67	65½	— 1½
Dom. Textile Preferred.....	150	..	..	
Penmans Common........	428	60	57	— 3
Penmans Preferred	450	85	87½	+ 2½
Crown Reserve...........	7,947	3.12	2.98 D X.	— 9

The total of the risks of the companies authorized in New York was, as of their last annual statements, $70,994,000,000, the total of their assets, $4,582,000,000, and of their annual premium income, $1,013,000,000.

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Jan. 25, 1912	Feb. 2, 1911
Coin & Bullion	£34,367,458	£34,076,755	£34,959,000
Reserve	28 525,000	28,681,000	25,734,000
Res. to liab...	48.91 p.c.	48.69 p.c	51.49 p.c.
Circulation ..	28,258,000	27,811,000	27,865,000
Public Dep. .	17,983,000	19,657,000	9,762,000
Other Dep. ..	32,292,000	3[illegible],093,000	40,806,000
Gov. secure ..	15,270,183	15,270,183	14,905,000
Other secure.	38,244,000	32,606,000	28,053,000

NEW YORK ASSOCIATED BANKS.

	Jan. 27, 1912	Jan. 20, 1912	Jan. 28, 1911
Loans.	$1,402,858,000	$1,395,229,000	$1 273 974,700
Deposits.......	1,475,705,000	1,454,800,600	1,300,821,500
Circulation ...	50 722,000	50,837,000	47,231,100
Specie	328,114,000	313,887,000	287,911,300
Legal Tenders ..	84,683,000	85,343,000	76,659,500
Total Reserves	$412,797,000	$399,230,000	$364,570 800
Reserves Req'd	368,926,250	363,700,000	325,205,375
Surplus	$43,870,750	$35,530,000	$39,365,425
Ratio of R'serv's	28.0	27.5	28.1

Note.—These are the average figures and to facilitate comparisons they do not include those of the trust companies recently admitted to the Clearing House.

CANADIAN BANK CLEARINGS.

	Week ending Feb. 1, 1912	Week ending Jan. 25, 1912	Week ending Feb. 2, 1911	Week ending Feb. 3, 1910
Montreal. ...	$42,622,294	$43,090,468	$40,687,297	$33,113 867
Toronto	37,484,348	37,007,456	32,627,764	28,212,044
Ottawa	4,224,936	5,061,971	3,17[illegible],940	3 780,502

Traffic Returns.

Canadian Pacific Railway.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31	$83,936,000	$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
" 21.........	1,377,000	1,263,000	1,503,000	240,060

Grand Trunk Railway

Year to date.	1909.	1910.	1911	Increase
Dec. 31..	$40,993,032	$44,252,628	$48,388,269	4,135,641
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Jan. 7........	654,885	711,427	735,888	24,461
" 14........	725,025	795,371	758 685	Dec 36,686
" 21........	764,825	812,861	760,575	" 52,286

Canadian Northern Railway.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31	$10,823,600	$14,078,400	$17,487,400	$3,409,000
Week ending	**1910.**	**1911.**	**1912.**	**Increase**
Jan. 7........	174,900	181,800	289,200	107,400
" 14........	185,700	190,200	241,400	51,200
" 21........	185,100	191,400	249,300	57,900

Twin City Rapid Transit Company.

Year to date.	1909.	1910.	1911.	Increase
Dec. 31	$6,895,529	$7,452,813	$7,719,036	$266,193
Week ending.	**1910**	**1911**	**1912**	**Increase**
Jan. 7.........	129,017	133,739	137,542	3,803
" 14.........	130,746	138,720	141,458	2,738
" 21		141,302	145,853	4,551

Halifax Electric Tramway Company.

Railway Receipts.

Week ending.	1910.	1911.	1912.	Increase
Jan. 7........	$3,556	$3,959	$4,156	$197
" 14........	3,436	3,641	3,905	264
" 21........	3,551	3,737	4,107	370

Havana Electric Railway Co.

Week ending	1911.	1912.	Increase
Jan. 7........	$41,749	$50,210	$ 8,461
" 14........	43,208	44,504	1296
" 21........	41,751	45,057	3306
" 28........	43,523	45,621	2098

Duluth Superior Traction Co.

	1910.	1911.	1912.	Increase
Jan. 7........	$18,518	$18,905	$19,380	$475
" 14........	18,291	18,783	19,520	737
" 21........	18,568	19,239	20,018	779

Detroit United Railway.

Week ending	1910.	1911.	1912.	Increase
Jan. 7........	$140,004	$150,092	$175,315	$24,323