

## Stock Exchange Notes.

Thursday, October 12, 1911.

Since the announcement of the basis of exchange for Montreal Street Railway stock with the new Tramways Company, trading in the former stock has fallen off and the price has re-acted to about 229½. The market evidently is placing a price of about 86 on the new 5 p.c. debenture stock and 30 on the Tramways Common. This with \$87.50 of cash would just equal 229½ for the old stock. Montreal Power has been the outstanding feature of the week's business and on sales of over 8,500 shares, it advanced 8½ points to 174, closing with 172½ bid. Toronto Railway and Rio Power were active and advanced on a good volume of trading. The other prominent issues were Dominion Steel Corporation, Canada Cement Common and Richelieu and Ontario, all of which showed a turnover of over 2,000 shares each. Crown Reserve on a small volume of selling had one of its periodic weak turns, but recovered and at the present level seems attractive for a purchase of this class. It is now selling ex-dividend of the monthly 5 p.c. The Bank of England rate remains unchanged at 4 per cent.

### MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-5½%	5½-6 %	5 %
" " in Toronto...	5-5½%	5½-6 %	5½ %
" " in New York...	2½ %	2 %	3 %
" " in London...	1½-2 %	2-2½ %	1½-2 %
Bank of England rate	4 %	4 %	4 %
Consols	77½	77½	80½
Demand Sterling	9½	9½	9½
Sixty days' sight Sterling	8½	8½	8½

### QUOTATIONS AT CONTINENTAL POINTS.

	This Week		Last Week		A Year Ago	
	Market	Bank	Market	Bank	Market	Bank
Paris.....	3½	3½	3½	3½	2½	3
Berlin.....	4½	5	4	5	4	5
Amsterdam.....	3	4	3½	4	3½	4
Vienna.....	4½	5	4½	5	3½	4
Brussels.....	5	5½	5	5½	3½	4½

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

Security.	Sales.	Closing bid.		Net change.
		Oct. 5, 1911.	to day.	
Canadian Pacific.....	929	227½	226½	- 1
"Soo" Common.....	100	126 x.D.	127½ x.D.	+ 1½
Detroit United.....	1,065	70½	71½	+ 1
Halifax Tram.....	7	..	..	..
Illinois Preferred.....	154	89½	88½	- 1
Montreal Street.....	821	229½	229	- ½
Quebec Ry.....	80	58 x.D.	56½ x.D.	- 1½
Toronto Railway.....	4,018	133½	136½	+ 3½
Twin City.....	65	106	105	- 1
Richelieu & Ontario.....	2,273	120½	121½	+ 1½
Can. Cement Com.....	2,430	25½	26	+ ½
Can. Cement Pfd.....	1,238	87½	87	- ½
Dom. Iron Preferred.....	185	101½	101	- ½
Dom. Iron Bonds.....	\$11,000	94½	93	- 1½
Dom. Steel Corp.....	2,367	58½	58½	- ½
East Can. P. & P.....	..	42	..	..
Lake of the Woods Com.....	16	146½	144	- 2½
Mackay Common.....	5	..	85½	..
Mackay Preferred.....	50	73	72½	- ½
Mexican Power.....	160	83½	.. x.D.	..
Montreal Power.....	8,574	166½	172½	+ 6½
Nova Scotia Steel Com.....	743	91½ x.D.	94	+ 2½
Ogilvie Com.....	200	132½	130	- 2½
Ottawa Power.....	728	142	145½	+ 3½
Rio Light and Power.....	3,376	114½	113 x.D.	- 1½
Shawinigan.....	1,024	114½	115½ x.D.	+ 1½
Steel Co. of Can. Com.....	105	27	27	..
Can Convert rs.....	27	37½	37½	..
Dom Textile Com.....	545	65½	68	+ 2½
Dom. Textile Pr. ferred.....	110	98 x.D.	98½ x.D.	+ ½
Montreal Cotton.....	..	147	147	..
Penmans Common.....	248	56½	58	+ 1½
Penman Prferred.....	..	..	..	..
Crown Reserve.....	8,755	2.70 x.D.	2.70 x.D.	- ½

## Bank Statements.

### BANK OF ENGLAND.

	Yesterday	Oct. 5, 1911	Oct. 13, 1910
Coin & Bullion	£37,955,003	£39,061,131	£36,533,720
Reserve	27,227,000	27,293,000	25,955,100
Res. to liab.	51.91 p.c.	51.46 p.c.	51 p.c.
Circulation	29,180,000	29,629,000	29,584,430
Public Dep.	6,431,000	11,322,000	41,046,139
Other Dep.	45,988,000	42,908,000	46,707,67
Gov. securs.	11,596,000	16,296,000	16,630,533
Other securs.	28,297,000	28,358,000	25,968,389

### NEW YORK ASSOCIATED BANKS.

	Oct. 7, 1911	Sept. 30, 1911	Oct. 8, 1910
Loans.....	\$1,347,319,000	\$1,354,947,000	\$1,272,197,000
Deposits.....	1,726,206,000	1,380,168,000	1,249,228,000
Circulation.....	59,937,000	49,359,000	48,119,100
Specie.....	284,099,000	291,911,000	251,895,600
Legal Tenders..	73,652,000	76,362,000	66,356,700
Total Reserves	\$328,351,000	\$367,273,000	\$318,252,300
Reserves Req'd	344,391,500	345,939,500	312,307,000
Surplus.....	\$13,759,500	\$22,213,500	\$5,945,300
Ratio of Res'vs	26.0	26.6	25.5

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

### CANADIAN BANK CLEARINGS.

	Week ending Oct. 12, 1911	Week ending Oct. 5, 1911	Week ending Oct. 13, 1910	Week ending Oct. 14, 1909
Montreal.....	\$51,906,863	\$48,818,954	\$41,669,268	\$44,054,897
Toronto.....	37,264,516	37,816,546	31,969,315	31,391,613
Ottawa.....	4,489,879	4,503,818	4,145,816	5,640,353

## Traffic Returns.

### CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30.....	\$57,222,000	\$70,637,000	\$76,285,000	\$5,648,000
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	2,175,000	2,243,000	2,396,000	153,000

### GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30.....	\$29,545,530	\$32,349,127	\$35,670,538	\$3,321,411
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	902,777	908,412	955,730	77,318

### CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Sept. 30.....	\$6,761,600	\$9,629,800	\$11,625,600	\$1,995,800
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	298,200	325,900	460,500	134,600

### TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Aug. 31.....	\$4,485,380	\$4,873,796	\$5,098,916	\$225,120
Week ending.	1909.	1910.	1911.	Decrease
Sept. 7.....	159,820	186,767	175,203	11,564
" 14.....	169,207	168,722	168,180	542
" 21.....	137,246	146,769	147,797	Inc. 1,028
" 30.....	172,577	185,141	189,371	4,230

### HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.		1911.	Increase
Week ending.	1909.	1910.	Dec. 2,279
Oct. 7.....	..	6,559	4,289

### HAVANA ELECTRIC RAILWAY CO.

Week ending	1910.	1911.	Increase
Oct. 1.....	40,154	45,366	5,212
" 8.....	44,583	51,387	6,804

### DELUXE SUPERIOR TRACTION.

1909.	1910.	1911.	Increase
Sept. 7.....	21,608	23,172	22,235
" 14.....	18,918	20,875	21,391
" 21.....	20,223	21,320	21,949
" 30.....	25,128	26,783	..

### DETROIT UNITED RAILWAY.

Week ending	1909.	1910.	1911.	Increase
Sept. 7.....	197,719	191,754	213,021	21,267
" 14.....	164,755	177,684	193,458	15,774