

Stock Exchange Notes.

Thursday, March 21st, 1912.

The improving tendency apparent at the close of last week has continued and prices generally have strengthened. C. P.R. continued its advance and closed strong, at about the highest of the week. The trading in Dominion Steel Common was a feature, but the price movement was of small dimension. Apparently the snap in the trading in this stock is over for the time being. Montreal Power and Shawinigan were both notably strong spots and the former sold up to about the highest of the year on sales of some 4,800 shares. "Soo" Common was another strong factor in the trading, although less than 1,000 shares were turned over. Dominion Iron Bonds were more active than for some time past, transactions involving over \$14,000. The outlook for an early settlement of the English Coal Strike cannot help but influence market conditions for the better. It is now thought likely that the threatened disruption of the coal industry in the States will not come to a focus, it being understood that the demands of the miners will be amicably arranged. While an optimistic feeling prevails in the market at present, there is a growing opinion that some setback may be expected in the near future, but this is likely to be a temporary condition and the outlook for the long run is for higher prices. The Bank of England rate continues at 3 1/2 per cent.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-5 1/2%	5-5 1/2%	5-5 1/2%
" " in Toronto...	5-5 1/2%	5-5 1/2%	5-5 1/2%
" " in New York...	2 1/2%	2 1/2%	2 1/2%
" " in London...	3 3/4%	3-3 1/4%	2 1/2%
Bank of England rate.....	3 1/2%	3 1/2%	3%
Consols.....	77 1/2	78 1/2	82
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	8 1/2	8 1/2	8 1/2

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Closing bid.		Closing bid. to-day.	Not change
	Sales.	Mar. 14, 1912.		
Canadian Pacific.....	2397	232 1/2	x. d.	+ 1 1/2
" Soo" Common.....	960	138	x. d.	+ 2 1/2
Detroit United.....	847	59 1/2	60	+
Halifax Tram.....	100	150	153 1/2	x. d. + 5 1/2
Illinois Preferred.....	70	91	89 1/2	- 1 1/2
Montreal Street.....	..	..	..	..
Quebec Ry.....	85	49	46	- 3
Toronto Railway.....	608	135	132 1/2	x. d. - 1
Twin City.....	10	..	103	x. d. - ..
Richelieu & Ontario.....	1970	119 1/2	120 1/2	- 1
Can. Cement Com.....	895	28	..	..
Can. Cement Pfd.....	410	83 1/2	88	- ..
Dom. Iron Preferred.....	290	104 1/2	100 1/2	x. d. - 1/2
Dom. Iron Bonds.....	\$ 14,000	94 1/2	94 1/2	..
Dom. Steel Corp.....	2728	56 1/2	56 1/2	x. d. + 1/2
Lake of the Woods Com...	28	134	133	- 1
Mackay Common.....	5	..	..	x. d. - ..
Mackay preferred.....	..	70	..	x. d. - ..
Mexican Power.....	100	82	81	- ..
Montreal Power.....	4883	192 1/2	195 1/2	+ 2 1/2
Nova Scotia Steel Com...	374	..	95	- ..
Ogilvie Com.....	125	128	129 1/2	x. d. + 3 1/2
Ottawa Power.....	230	..	147 1/2	- ..
Rio Light and Power.....	627	116 1/2	115 1/2	- 1/2
Shawinigan.....	2123	127	131	+ 4
Steel Co. of Can. Com.....	215	32 1/2	31 1/2	- 1
Can Convert's.....	175	39	39	- ..
Dom Textile Com.....	150	68	67 1/2	x. d. + 1/2
Dom. Textile Preferred.....	53	..	101	- ..
Pennans Common.....	6	56 1/2	56 1/2	- ..
Pennans Preferred.....	30	..	..	- ..
Crown Reserve.....	2510	3.09 1/2	3.15	x. d. + 5 1/2

Bank Statements.
BANK OF ENGLAND.

	Yesterday	March 14, 1912	March 23, 1911
Coin & Bullion	£8,337,559	£37,984,330	£10,123,540
Reserve	28,750,000	28,500,000	31,043,000
Res. to Lab.	13 1/2 p.c.	44 1/2 p.c.	46 69 p.c.
Circulation	27,950,000	28,118,000	27,367,000
Public Dep.	22,545,000	26,770,000	25,761,000
Other Dep.	47,607,000	48,388,000	42,475,000
Gov. securs.	14,293,000	15,763,000	15,137,000
Other securs.	11,899,000	43,055,000	39,045,000

NEW YORK ASSOCIATED BANKS.

	March 16, 1912	Mar. 9, 1912	Mar. 18, 1911
Loans	\$1,429,392,000	\$1,428,256,000	\$1,045,877,000
Deposits	1,464,808,000	1,472,425,000	1,384,376,100
Circulation	51,064,000	51,488,000	46,540,000
Specie	301,745,000	319,004,000	394,650,700
Legal Tenders	78,221,000	77,398,000	72,818,600
Total Reserves	\$579,886,000	\$387,420,000	\$37,469,300
Reserves Req'd	366,234,000	366,166,250	36,094,925
Surplus	\$13,752,000	\$19,257,000	\$31,375,275
Ratio of R'serv's	16.0	25.9	27.3

NOTE.—These are the average figures and to facilitate comparison they do not include those of the trust companies recently admitted to the clearing House.

CANADIAN BANK CLEARINGS.

	Week ending March 21, 1912	Week ending Mar. 14, 1912	Week ending March 23, 1911	Week ending March 24, 1910
Montreal	\$5,994,308	\$45,297,766	\$42,945,491	\$43,897,745
Toronto	37,318,794	38,244,359	32,964,697	29,897,806
Ottawa	..	4,027,292	4,931,222	4,107,292

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Feb. 29.....	\$9,530,000	\$11,830,000	\$15,944,000	\$4,114,000
Week ending	1910.	1911.	1912.	Increase
Mar. 7.....	1,597,000	1,726,000	2,144,000	418,000
14.....	1,615,000	1,899,000	2,333,000	434,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912.	Increase
Feb. 29.....	6,118,726	6,484,405	6,682,229	197,824
Week ending	1910.	1911.	1912.	Increase
M.r. 7.....	769,177	806,805	838,996	32,191
14.....	832,620	865,280	..	..

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Feb. 29.....	1,491,000	1,625,700	2,431,500	805,800
Week ending	1910.	1911.	1912.	Increase
M. r. 7.....	195,000	233,400	312,000	79,400
14.....	190,600	253,900	336,500	82,600

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
Jan. 31.....	\$577,647	\$609,212	\$629,204	\$19,992
Week ending.	1910.	1911.	1912.	Increase
Mar. 7.....	133,959	140,878	146,459	5,581

HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.					
Week ending.	1910.	1911.	1912.	Increase	
Mar. 7.....	3,610	3,533	3,988	455	
14.....	3,435	3,383	3,860	477	

HAVANA ELECTRIC RAILWAY CO.

Week ending	1910.	1911.	1912.	Increase
Mar. 3.....	\$48,976	\$48,304	\$48,304	Dec. \$592
10.....	..	..	51,297	2,666
17.....	..	46,785	49,102	2,317

DULUTH SUPERIOR TRACTION CO.

Year to date.	1910.	1911.	1912.	Increase
Mar. 7.....	18,361	19,517	19,618	101
14.....	..	19,699	19,910	211

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Feb. 7.....	\$142,808	\$154,862	\$173,964	\$19,162
14.....	141,615	158,694	174,443	16,349