

## Stock Exchange Notes

Montreal, March 16, 1911.

Canadian Pacific keeps moving upward, and this week, a new high record at 218 3/4 ex-dividend, equivalent to 221 1/4, was established. The belief in the imminence of a new stock issue is general, but other factors have a bearing on the movement, and buying by option sellers and the "shorts" is reported. Winnipeg Electric Railway has had another of its typical rapid advances, and sold up this week, on moderate transactions from 189 to 199. The usual quarterly dividend of 2 1/2 per cent. has just been declared, payable April 1st. A meeting of shareholders of the Laurentian Pulp Company has been called for May 9th to consider plans for the reorganization or increase of the capitalization. It is expected this will result in a doubling of the stockholders' share interest and the establishment of the new shares on a 5 or 6 per cent. basis. Dominion Steel Corporation was moving steadily towards 60, when news of a fire at the works reached the market, and on this the stock went back to 58. It was soon learned that the damage was unimportant, and the price recovered from the lowest. The expected new issue of "Soo" securities has been announced, and will go to present shareholders in the rates of seven shares of preferred and fourteen shares of Common to every holder of one hundred old shares. The rights will be worth between \$7.00 and \$8.00 each. Montreal Power was the most active security, and had a sharp gain in price. A good business was in evidence, and trading broadened throughout the list. Bank of England remains at 3 p.c., the rate established last week.

## MONEY AND EXCHANGE RATES.

	To-day	Last week	A Year Ago
Call money in Montreal....	5 5/8%	5 1/2%	4 1/2-5%
" " in Toronto.....	5 5/8%	5 1/2%	4 1/2-5%
" " in New York....	2 1/2%	2 1/2%	3%
" " in London.....	2 1/2%	2 1/2%	1 1/2%
Bank of England rate.....	3%	3%	4%
Consols.....	90 1/8	81	81 1/2
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	8 1/2	9 1/2	8 1/2

## QUOTATIONS AT CONTINENTAL POINTS.

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

## SUMMARY OF WEEK'S SALE AND QUOTATIONS.

Security.	Sales.	Closing bid.	Closing bid.	Net change.
		Mar. 9, 1911	to-day.	
Canadian Pacific.....	4,033	213 1/2 x.D.	217 x.D.	+ 3 1/2
"Soo" Common.....	5,175	144 1/2	146 1/2	+ 2
Detroit United.....	3,376	68 1/2	69 1/2	+ 1
Duluth Superior.....	115	81	83 1/2 x.D.	+ 4
Halifax Tram.....	15	143 1/2	..	..
Illinois Preferred.....	410	93 1/2	93 1/2 x.D.	+ 1 1/2
Montreal Street.....	2,130	234	232	- 2
Quebec Ry.....	220	61 1/2	60 1/2	- 1
Toronto Railway.....	223	126 1/2	125 1/2 x.D.	+ 1
Twin City.....	139	109	108 1/2 x.D.	+ 1
Nicholson & Ontario.....	2,273	107 1/2	109 1/2	+ 1 1/2
Can. Car Com.....	25	70	70	..
Can. Cement Com.....	1,181	23	22 1/2	- 1/2
Can. Cement Pfd.....	237	86 1/2	86	- 1/2
Can. Con. Rubber Com.....	75	98	97	- 1
Can. Con. Rubber Pfd.....	..	..	..	..
Dom. Iron Preferred.....	264	103	104 1/2	+ 1 1/2
D.M. Iron Bonds.....	5,000	..	94	+ 1 1/2
Dom. Steel Corp.....	3,466	57 1/2	58 1/2	+ 1 1/2
East Can. P. & P.....	223	42	45	+ 3
Lake of the Woods Com.....	75	139	137	- 2
Laurentide Common.....	49	210	211	+ 1
Mackay Common.....	35	93	93 x.D.	+ 1 1/2
Mackay Preferred.....	250	76	74 x.D.	- 1
Mexican Power.....	50	86	..	..
Montreal Power.....	7,825	146 1/2	151 1/2	+ 4 1/2
Nova Scotia Steel Com.....	805	95	96 1/2	+ 1 1/2
Ogilvie Com.....	106	126 1/2	126 1/2	..
Ottawa Power.....	166	..	.. x.D.	..
Rio Light and Power.....	545	105 1/2	106 1/2	+ 1 1/2
Shawinigan.....	1,477	109 1/2	111 1/2	+ 1 1/2
Can. Converters.....	395	424	43	+ 1
Dom. Textile Com.....	4,537	72 1/2	72 1/2 x.D.	+ 1 1/2
Dom. Textile Preferred.....	50	104	105	+ 1
Montreal Cotton.....	346	150	152	+ 2
Penns. Common.....	165	60	60 1/2	+ 1 1/2
Penns. Preferred.....	..	85	86	+ 1
Crown Reserve.....	1,480	2,624	2,60	- 24

## Bank Statements.

## BANK OF ENGLAND.

	Yesterday	March 9, 1911	March 17, 1910
Gold & Bullion.....	£39,954,000	£38,643,654	£34,396,100
Reserve.....	31,491,000	29,847,000	24,942,955
Rec. to Lab.....	49,000 p.c.	51 p.c.	49 p.c.
Circulation.....	27,109,000	27,346,000	27,003,355
Public Dep.....	23,376,000	21,572,000	9,643,768
Other Dep.....	40,670,000	38,286,000	40,895,636
Gov. secur.....	14,637,000	14,637,000	13,976,401
Other secur.....	35,695,000	32,142,000	29,891,046

## NEW YORK ASSOCIATED BANKS.

	March 11, 1911	March 4, 1911	Mar. 12, 1910
Loans.....	\$1,345,288.00	\$1,334,549.500	\$1,308,622.700
Deposits.....	1,382,788.700	1,374,684.900	1,356,258.500
Circulation.....	46,747.500	46,717.000	48,302.900
Specie.....	301,045.500	275,346.000	271,995.700
Legal Tenders.....	72,474.300	73,130.700	80,466.300
Total Reserves.....	\$376,579.700	\$380,518.000	\$352,461.900
Reserves Req'd.....	345,677.175	343,672.225	339,064.575
Surplus.....	\$30,842.525	\$36,846.075	\$13,397.325
Ratio of R'serve.....	27.2	27.7	26.0

NOTE.—Actual amount of government deposits reported was \$1,501,900, against \$1,630,500 last week.

## CANADIAN BANK CLEARINGS.

	Week ending March 11, 1911	Week ending March 4, 1911	Week ending March 17, 1910	Week ending March 18, 1909
Montreal.....	\$41,789,519	\$42,003,552	\$39,214,376	\$27,238,900
Toronto.....	33,101,129	33,994,383	29,655,362	23,581,748
Ottawa.....	4,094,705	3,500,830	3,540,208	3,334,729

## Traffic Returns.

## CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 28.....	\$9,530,000	\$11,820,000	\$11,830,000	\$10,000
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	1,380,000	1,597,000	1,726,000	129,000

## GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 28.....	\$5,169,887	\$6,118,721	\$6,484,405	\$365,684
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	624,373	769,177	806,805	37,628

## CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase.
Jan. 31.....	\$526,200	\$792,200	\$822,600	\$30,400
Week ending.....	1909.	1910.	1911.	Increase.
Feb. 7.....	119,800	168,700	159,400	Dec. 9,300
14.....	120,710	189,300	203,900	14,600
21.....	129,500	165,600	224,200	58,700
28.....	132,600	175,400	215,600	40,200
Mch. 7.....	140,200	195,100	233,400	38,300
" 14.....	148,900	190,600	253,900	63,300

## TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 28.....	\$999,340	\$1,168,769	\$1,178,010	\$69,241
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	122,191	133,959	140,878	6,919

## DETROIT UNITED RAILWAY.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 7.....	124,007	142,888	154,116	11,228
14.....	115,792	141,615	157,850	16,235
21.....	123,198	141,723	160,587	18,864
28.....	122,340	140,018	165,135	25,117

## HALIFAX ELECTRIC TRAMWAY COMPANY.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 7.....	122,191	133,959	140,878	6,919
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	3,069	3,610	3,533	77

## HAVANA ELECTRIC RAILWAY CO.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 7.....	122,191	133,959	140,878	6,919
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	3,069	3,610	3,533	77

## DULUTH SUPERIOR TRACTION.

Year to date.	1909.	1910.	1911.	Increase.
Feb. 7.....	122,191	133,959	140,878	6,919
Week ending.....	1909.	1910.	1911.	Increase.
Mch. 7.....	3,069	3,610	3,533	77

NEW STEAMSHIP SERVICE.—A directly weekly service between Hamburg, Bremen, Rotterdam and Quebec and Montreal, will be started with the opening of navigation. Six steamers will be engaged on the service, which will be under the direction of the Canada Line.