Stock Exchange Notes

Montreal, February 23, 1911.

Nova Scotia Steel & Coal Company has now joined the ranks of the companies which have increased their dividend rates, and on Friday last, a quarterly dividend at the rate of six per cent. per annum, payable on 15th April, was declared. This is an advance of one per cent. There are persistent reports that Toronto Railway will be the next Company to take this course, and an eight per cent. dividend is being looked for. The trading in the newly listed shares of the Eastern Canada Pulp & Paper Company has been a prominent feature, and the stock advanced 13 points on sales of some 3,005 shares. Richelieu & Ontario was the most active stock, and over 6,700 shares changed hands, the price touching a new high level for recent years. Toronto Railway was another strong spot on a good volume of business. Rio Power figured for over 4,500 shares, while for "Soo" Common, Detroit, Montreal Street and Nova Scotia Steel, the sales involved over 3,000 shares in each. There is a buoyant feeling in the market, and although money still continues tight, an early improvement in this condition is looked for, and higher prices seem likely.

The jump to 234 in Montreal Street was too rapid to hold in full, but the stock closes 8⅜ points up for the week with 228⅜ bid. There was no change in the Bank of England rate, which continues at 3½ per cent.

Money and Exchange Rates.

	To-day	Last week.	A Year Ago
Call money in Montreal....	5½-6 %	5½-6 %	5 %
" " in Toronto.....	5½-6 %	5½-6 %	5 %
" " in New York...	2½ %	2⅜-2½ %	3 %
" " in London.....	2⅛-3 %	2 -2½ %	1¼%
Bank of England rate......	3½ %	3½ %	3 %
Consols	80½	80½	81 11-16
Demand Sterling..........	9 7-16	9⅜	9½
Sixty days' sight Sterling..	8¾	8¾	9

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...........	2 3-16	3	3¼	3	2¾	3
Berlin..........	3	4	2⅞	4½	3½	4
Amsterdam......	3⅜	3½	3⅜	3½	2⅞	3
Vienna..........	4	4½	4½	4½	3	3½
Brussels........	2 13-16	4	2⅞	4½	2⅝	3½

Summary of Week's Sales and Quotations.

Security.	Sales.	Closing bid. Feb. 9 1911	Closing bid. to-day.	Net change.
Canadian Pacific..........	2,078	210½	214	+ 3½
"Soo" Common..........	3,169	141¼	143	+ 1¾
Detroit United............	3,855	70¾	70⅛ x.d.	+ ⅛
Duluth Superior..........	..	80½	80	— ½
Halifax Tram............	181	140	144½	+ 4½
Illinois Preferred..........	92	92½	93	+ ½
Montreal Street...........	3,377	220	228⅜	+ 8⅜
Quebec Ry...............	869	60¾	61⅛	+ ⅜
Toronto Railway...........	4,867	126	129½	+ 3½
Twin City...............	255	109½	109½	— ..
Richelieu & Ontario......	6,717	102⅛	105⅝ x.d.	+ 5½
Can. Car Com.............	370	72	72¾	+ ¾
Can. Cement Com..........	1,539	21	21⅛	+ ⅛
Can Cement Pfd...........	529	85½	85	— ½
Can.Con. Rubber Com.....	..	99	99	— ..
Can. Con. Rubber Pfd......	..	..	..	— ..
Dom. Iron Preferred......	176	102½	102¾	+ ¼
Dom Iron Bonds..........	$28,000	95	94¾	— ¼
Dom' Steel Corpn.........	887	58	58	— ..
East Con. P. & P...........	3,005	39½	52	+ 12½
Lake of the Woods Com....	150	140	138 x.d.	— ..
Laurentide Common	196	205	210	+ 5
Mackay Common..........	..	92	92	— ..
Mackay Preferred.........	..	74⅛	74	— ⅛
Mexican Power...........	65	90	90	— ..
Montreal Power..........	1,261	146	146	— ..
Nova Scotia Steel Com...	3,796	96⅛	95½	— ⅝
Ogilvie Com..............	99	128½	127½	— 1
Ottawa Power.............	132	129 x.b.	130 x.b.	+ 1
Rio Light and Power.....	4,542	108⅜	106⅛	— 2¼
Shawinigan..............	450	111⅛	111	— ⅛
Can. Convertors.........	75	43½	42½	— 1
Dom. Textile Com.........	485	67	69¾	+ 2¾
Dom. Textile Preferred	65	101½	104⅛	+ 2⅝
Montreal Cotton...........	410	150	145	— 5
Penmans Common.........	75	58¾	59½	+ ¾
Penmans Preferred.......	732	86½	86	— ½
Crown Reserve.............	5,020	2.71	2.71	— ..

Bank Statements.

BANK OF ENGLAND.

	Yesterday	February 16, 1911	Febry, 24, 1910
Coin & Bullion	£38,001,000	£37,391,000	£33,632,803
Reserve	29,536,000	29,021,000	27,334,583
Res. to liab....	51.86 p.c	52.72 p.c.	51¼ p.c.
Circulation	27,110,000	29,925,000	27,748,220
Public Dep. ..	16,875,000	13,751,000	8,250,776
Other Dep. ..	40,049,000	41,262,000	44,408,572
Gov. securs ...	14,830,000	14,830,000	14,013,424
Other securs	30,712,000	29,305,000	29,407,651

NEW YORK ASSOCIATED BANKS.

	February 18, 1911	February 11, 1911	Feb. 19, 1910
Loans.........	$1,316,744,900	$1,321,543,500	$1,228,798,500
Deposits	1,356,953,900	1,358,003,300	1,240,351,000
Circulation ...	46,518,600	46,518,500	49,919,500
Specie	304,059,300	300,706,900	266,919,400
Legal Tenders ..	74,820,900	74,563,000	67,186,000
Total Reserves	$378,880,200	$375,269,900	$334,105,400
Reserves Req'd	339,238,475	339,500,825	310,087,750
Surplus	$39,641,725	$35,769,075	$24,017,650
Ratio of R'serv's	28.0	27.7	26.8

NOTE.—Actual amount of government deposits reported was $1,647,900, against $1,661,400 last week.

CANADIAN BANK CLEARINGS.

	Week ending Feb. 23, 1911	Week ending Feb. 16, 1911	Week ending Feb. 24, 1910	Week ending Feb. 25, 1909
Montreal	$41,153,099	$40,253,772	$36,305,934	$32,756,855
Toronto	30,794,[illegible]	31,986,939	26,303,515	24,749,326
Ottawa	....	3,645,345	3,211,143	2,625,913

Traffic Returns.

Canadian Pacific Railway.

Year to date.	1909.	1910.	1911.	Decrease
Jan. 31.......	$4,711,000	$6,007,000	$5,650,000	$357,000
Week ending.	1909.	1910.	1911.	Increase
Feb. 7.........	1,135,000	1,438,000	1,160,000	Dec.278,000
14.........	1,157,000	1,450,000	1,589,000	139,000

Grand Trunk Railway.

Year to date.	1909.	1910.	1911.	Increase
Jan. 31.........	$2,640,416	$3,152,992	$3,381,239	$228,247
Week ending.	1909.	1910.	1911.	Increase
Feb. 7.........	603,530	729,669	740,275	10,606
14.........	613,690	719,889	749,091	29,202

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	....	....
21.........	129,500	165,500	224,200	58,700

Twin City Rapid Transit Company.

Year to date.	1909.	1910.	1911.	Increase
Jan. 31.	$520,753	$577,647	$609,212	$31,565
Week ending.	1909.	1910	1911.	Increase
Feb. 7	121,153	134,051	139,872	5,821
14.........	115,358	131,541	140,257	8,716

Detroit United Railway.

Week ending.	1909.	1910.	1911.	Increase
Feb. 7.........	124,007	142,888	154,116	11,228
" 14.........	115,792	141,615	157,850	16,235

Halifax Electric Tramway Company.

Railway Receipts.

Week ending.	1909.	1910.	1911.	Increase
Jan. 7.........	3,288	3,556	3,959	403
" 14.........	3,129	3,436	3,641	205
" 21.........	3,111	3,551	3,737	186
" 31.........	4,257	4,967	....	....

Havana Electric Railway Co.

Week ending	1910.	1911.	Increase
Feb. 4...............	39,976	50,476	10,500
" 12...............	39,132	48,912	9,780
" 19...............	38,984	47,048	8,064

Duluth Superior Traction.

	1910.	1911.	Increase
Feb. 7	18,396	17,311	Dec.1,085
" 14	18,648	19,193	545