

Stock Exchange Notes

Montreal, March 23, 1911.

The market has been broad and buoyant, and Richelieu has held the centre of the stage and advanced to the highest point reached since 1901 on heavy trading involving over 12,000 shares. After selling up to 116 1/2 yesterday, it reacted to 112 1/2 this morning, but recovered to 114. Canadian Pacific is steadily gaining in price and 220 1/4 N. D. was reached to-day, which is the record price, so far, for this premier Canadian security. Montreal Power figured prominently at an advanced quotation, and seems easy to move upward on any decided buying. Ottawa Power is up from 130 to 137 3/4 on sales of over 2,000 shares, and Nova Scotia Steel Common was another strong spot. Quebec Railway, which has been lying fallow for some time, became active, and gained several points. A dividend of 1 per cent. was declared to-day. "Soo" Common did not appear prominently in the transactions, and the movement, now that the announcement of the new issue is out, seems over for the time being. Shawinigan shared in the general strength on a fair volume of business. The gross earnings of the Company show large increases each month as compared with the same periods a year ago. The incorporation of the "Laurentide Company, Limited," with a capital of \$10,000,000 is gazetted. This is a preliminary to the special reorganization meeting of the Laurentide Paper Company, called for 9th May. British Columbia Packers Common advanced to 55 on sales of over 1,400 shares, and a 2 per cent. dividend is looked for and is construed as meaning a 4 per cent. dividend, payable half-yearly. The Bank of England rate remains at 3 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 %
" " in Toronto.....	5-5 1/2 %	5-5 1/2 %	5 %
" " in New York.....	2 1/2 %	2 1/2 %	2 1/2 %
" " in London.....	2 1/2 %	2 1/2 %	3 %
Bank of England rate.....	3 %	3 %	4 %
Consols.....	82	80 1/2	81 1/2
Demand Sterling.....	8 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	9 1/2	8 1/2	8 1/2

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid, Mar. 16, 1911.	Closing bid, to-day.	Net change.
Canadian Pacific.....	3529	217 x.D.	220 1/4 x.D.	+ 3 1/4
"Soo" Common.....	500	146 1/2	147	+ 1/2
Detroit United.....	460	69 1/2	69 1/2	—
Duluth Superior.....	..	83 1/2 x.D.	81 1/2 x.D.	- 2
Halifax Tram..... x.D.	—
Illinois Preferred.....	92	93 1/2 x.D.	92 1/2 x.D.	- 1
Montreal Street.....	376	232	230	- 2
Quebec Ry.....	2,230	60 1/2	62 1/2	+ 2 1/2
Toronto Railway.....	1,640	125 1/2 x.D.	128 1/2	+ 3 1/2
Twin City.....	105	108 1/2 x.D.	108 x.D.	- 1/2
Richelieu & Ontario.....	12,121	109 1/2	114	+ 4 1/2
B. C. Packers Com.....	1,425	43	52 1/2	+ 9 1/2
Can. Car Com.....	50	70	71	+ 1
Can. Cement Com.....	355	22 1/2	22 1/2	—
Can. Cement Pfd.....	601	86	86 1/2	+ 1/2
Can. Con. Rubber Com.....	..	97	96 x.D.	- 1
Can. Con. Rubber Pfd..... x.D.	—
Dom. Iron Preferred.....	436	104 1/2	104 1/2 x.D.	+ 1/2
Dom. Iron Bonds.....	3,000	94	94 1/2	+ 1/2
Dom. Steel Corp.....	3,051	58 1/2	58 1/2 x.D.	+ 1
East Can. P. & P.....	65	45	..	—
Lake of the Woods Com.....	..	137	137 1/2	+ 1/2
Laurentide Common.....	55	211	210	- 1
Mackay Comm.....	..	83 x.D.	91 1/2 x.D.	+ 8 1/2
Mackay Preferred.....	12	74 x.D.	75 x.D.	+ 1
Mexican Power.....	125	..	85 1/2	+ 85 1/2
Montreal Power.....	5,517	151 1/2	151 1/2	—
Nova Scotia Steel Com.....	3,681	96 1/2	101 1/2	+ 5 1/2
Ogilvie Com.....	60	126 1/2	123 1/2 x.D.	+ 1
Ottawa Power.....	2,109 x.D.	—
Ro. Light and Power.....	600	166 1/2	166 1/2	—
Shawinigan.....	2,292	111 1/2	113 1/2	+ 2 1/2
Can. Converters.....	135	43	43 1/2	+ 1/2
Dom. Textile Com.....	950	72 1/2 x.D.	73 1/2 x.D.	+ 1
Dom. Textile Preferred.....	13	105	104 1/2	- 1/2
Montreal Cotton.....	250	152	152	—
Permans Common.....	50	60 1/2	60 1/2	—
Permans Preferred.....	65	86	85 1/2	- 1/2
Crown Reserve.....	2,755	2.60	2.65	+ 5

Bank Statements.

BANK OF ENGLAND.

	Yesterday	March 16, 1911	March 24, 1911
Coin & Bullion	\$49,123,249	\$29,954,000	\$33,917,335
Reserve.....	31,433,000	31,431,000	23,590,570
Res. to liab.....	46.69 p.c.	49.60 p.c.	49 p.c.
Circulation	27,367,000	27,109,000	28,777,665
Public Dep.....	25,781,000	25,576,000	7,557,774
Other Dep.....	42,478,300	40,950,000	42,425,119
Gov. security.....	15,137,000	14,637,000	13,976,401
Other security	39,445,000	35,995,000	30,428,968

NEW YORK ASSOCIATED BANKS.

	March 18, 1911	March 11, 1911	Mar. 19, 1910
Loans.....	\$1,347,275,700	\$1,345,278,800	\$1,230,652,600
Deposits.....	1,385,894,300	1,387,508,700	1,229,392,000
Circulation.....	46,662,300	46,647,300	47,835,400
Specie.....	3,505,200	204,945,500	258,223,900
Legal Tenders.....	73,546,900	72,474,300	64,448,900
Total Reserves.....	\$378,625,100	\$376,519,700	\$322,277,800
Reserves Req'd.....	316,451,075	345,677,175	367,323,150
Surplus.....	\$32,174,025	\$30,842,525	\$14,949,650
Ratio of Reserve.....	27.4	27.2	26.2

NOTE.—Actual amount of government deposits reported was \$1,732, 00, against \$1,591,600 last week.

CANADIAN BANK CLEARINGS.

	Week ending March 23, 1911	Week ending March 16, 1911	Week ending March 21, 1910	Week ending March 25, 1909
Montreal.....	\$42,945,491	\$41,789,519	\$43,697,745	\$28,777,207
Toronto.....	32,964,697	33,105,129	29,697,866	22,891,382
Ottawa.....	4,031,222	4,094,705	4,167,102.77

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Feb. 28.....	\$9,530,000	\$11,820,000	\$11,830,000	\$10,100
Week ending.....	1909.	1910.	1911.	Increase
Mch. 7.....	1,380,000	1,597,000	1,726,000	129,000
14.....	1,461,000	1,615,000	1,899,000	284,000

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
14.....	709,819	832,620	865,200	32,660

CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Feb. 28.....	\$102,890	\$1,491,100	\$1,625,700	\$134,600
Week ending.....	1909.	1910.	1911.	Increase
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
14.....	118,900	131,993	130,058	6,064

DETROIT UNITED RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Mar. 7.....	125,162	149,573	161,857	12,284
14.....	..	146,791	162,586	15,795

HALIFAX ELECTRIC TRAMWAY COMPANY.

Year to date.	1909.	1910.	1911.	Decrease
Mch. 7.....	3,069	3,610	3,533	77
28.....	2,987	3,435	3,383	52

HAVANA ELECTRIC RAILWAY CO.

Year to date.	1910.	1911.	Increase
Mar. 5.....	42,893	48,976	6,083
12.....	41,969	48,631	6,662
19.....	40,290	46,785	6,495

DULUTH SUPERIOR TRACTION.

Year to date.	1910.	1911.	Increase
Mar. 7.....	18,361	19,517	1,156
14.....	18,415	19,659	1,244

THE CONSUMER'S GAS COMPANY, of Toronto, will issue by auction in April, \$500,000 of new stock.