Stock Exchange Notes.

Thursday, August 8, 1912.

While there was only a normal business done in the general list this week, there was quite heavy trading in two or three special stocks. Canadian Pacific had a further advance to 277½ and, although this high level was not held, the stock closed strong at a gain. Dominion Canners was a decided feature and in anticipation of the meeting of directors at which it was thought that a dividend would likely be declared, it jumped to 74½ on a big business, but when nothing in the dividend direction was done at the meeting, it had an equally sharp reaction to 67½, from which point there was a small recovery only to be lost again. It is still considered a good buy for a hold at prevailing figures. Montreal Power was prominent and scored an advance of several points, and closed at about the highest of the week. Shawinigan was sympathetically firm.

There was plenty of action in the unlisted department and Montreal Tramways & Power, after selling at 54, reacted to 50, but improved again from the low level. National Brick Common declined from 58 to 54½ on the announcement of the failure to agree between this Company and the minority shareholders of the Laprairie Brick. At the lower figure, good buying came in, and the loss was largely recovered, but the stock again declined and closed with 55½ bid. This is another stock popularly picked upon as a good speculative buy. Winnipeg Railway on a small turnover sold at lower figures, but Toronto Railway was strong. Richelieu & Ontario continues to fluctuate within a point or two. Despite its high dividend return, no enthusiasm seems to come into the buying. In the long run it seems reasonable to expect that it will reach a price more in keeping with the return paid. The stocks of Goodwins Limited have been listed, and will be called for the first time on Saturday. Attention seems to be focused on the Common stock of this Company, but there is little coming out at the present bid price, which is in the neighbourhood of 42. Detroit Railway remained in the background and there does not seem to be very much speculative interest in this stock at the present time. There are so many tired holders that any appreciable advance seems to bring out a good deal of stock. On the other hand, its earnings warrant a higher dividend, once the difficulties between the Company and the City are arranged, but there seems no immediate prospect of this being accomplished.

There was only a moderate business transacted in the Bank Stocks, but there was good scattered buying of the listed bonds with not much change in price. The whole undertone of the market is confident, and the money situation seems to warrant the belief that there will be no undue curtailment of supplies this autumn. Call rates locally remain unchanged, and the Bank of England rate is the same.

Summary of Week's Sales and Quotations.

Security.	Sales Aug	Closing Bid 1, 1912	To day.	Net change	
Canadian Pacific	4,136	275	275½	+	½
"Soo" Common	1,761	151¼	151	—	¼
Detroit United	877	73¼	72	—	1¼
Halifax Tram	..	151	151	—	..
Illinois Preferred	148	93	93	—	..
Quebec Ry.	167	28	25	—	3
Toronto Railway	848	141	144¼	+	3¼
Twin City	282	107	107½	+	½
Winnipeg Ry.	420	..	229	—	..
Richelieu & Ontario	1,081	116⅝	117⅜	+	¾
Can. Car. Com	171	86	86	—	..
Can. Cement Com	397	28½	29	+	½
Can. Cement Pfd.	305	90½ x D	91 x.D	+	½
Dom. Can. Com	8,050	67½	67	—	½
Dom. Iron Preferred	88	104½	105	+	½
Dom. Steel Corpn	1,148	63⅝	63⅞	+	¼
Lake of the Woods Com	30	138½	135	—	3½
Mexican Power	50	92	90½	—	1½
Montreal Power	9,989	232⅝ x.D	235 x.D	+	2⅜
Nova Scotia Steel Com	201	92¾	93	+	¼
Ogilvie Com	58	127	127½	+	½
Ottawa Power	65	157	157¼	+	¼
Rio Light and Power	486	146⅞	148¼	+	1½
Shawinigan	1,010	151	151	—	..
Smart Bag Com	..	..	..	—	..
Spanish River Com.	580	60	62	+	2
Steel Co. of Can Com.	640	27⅞	28	+	⅛
Can Converters	10	44 x.D	44½ x.D	+	½
Dom Textile Com.	216	67½	67½	—	..
Dom. Textile Preferred	102	101½	102	+	½
Crown Reserve	3,455	3.25 x.D	3.25 x.D	—	..

Traffic Returns.

Canadian Pacific Railway.

	1910.	1911.	1912.	Increase
Year to date. June 30	$43,936,000	$47,087,000	$59,342,000	$12,255,000
Week ending	1910.	1911.	1912.	Increase
July 7	2,022,000	2,096,000	2.571,000	475,000
" 14	1,9.8,000	2,170,000	2,701,000	531,000
" 21	1,958,000	2,120,000	2 593,000	473,000
" 31	2,753,000	2,905,000	3,776,000	871,000

Grand Trunk Railway

	1910.	1911.	1912	Increase
Year to date. June 30	$21,126,227	22,521,022	23,855,510	1,334,488
Week ending	1910.	1911.	1912.	Increase
July 7	879,367	943,095	....	....
" 14	921,045	994,800	1,037,863	43,063
" 21	660,452	960,016	1,047,951	87,935
" 31	709,037	1,339,472	1,544,003	204,531

Canadian Northern Railway.

	1910.	1911.	1912.	Increase
Year to date. June 30	$6,031,800	7,152,6 0	9,203,900	2,051,300
Week ending	1910.	1911	1912.	Increase
July 7	294,800	346,500	391,900	45,400
" 14	291,900	364,700	436,700	72,000
" 21	277,800	387,000	426,100	89,100
" 31	360,000	427,700	575,000	147,300

Twin City Rapid Transit Company.

	1910.	1911.	1912.	Increase
Year to date. June 30	$3,544,791	3,733,122	3,875,004	141,880
Week ending.	1910.	1911.	1912	Increase
July 7	163,317	*183,360	166,467	Dec. 16,893
" 14	146,526	153,600	152,560	" 1.040
" 21	152,739	151,223	158,985	5,862

Halifax Electric Tramway Company.

Railway Receipts.

Week ending.	1910.	1911	1912.	Increase
July 7	4,883	5,696	5,808	112
" 14	5,093	5,270	5,687	417
" 21	6,028	5,262	5,628	366
" 31	7,172	7,592	7,440	Dec. 152

Havana Electric Railway Co.

Week ending		1911.	1912.	Increase
Aug. 4	......	48,021	51,358	3,337

Detroit United Railway.

Week ending	1910.	1911.	1912.	Increase
July 7	206,064	210,601	235,568	24,967
" 14	....	193,236	222,414	29,178

Duluth Superior Traction Co.

	1910.	1911.	1912.	Decrease
July 7	24,635	25,898	24,988	910
" 14	22,365	23,046	22,025	1,021
" 21	22,961	25,103	24,521	582
" 31	....	33,655	33,372	283

*Civic Celebartion 2nd to 8th July, 1911, inclusive.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	5 %	5%	5½%
" " in Toronto	5 %	5%	5½%
" " in New York	2¼ %	2¾%	2¾%
" " in London	2½ %	2⅝%	1%
Bank of England rate	3 %	3%	3%
Consols	74 9/16	74⅝	78⅛
Demand Sterling	9⅝	9¾	9⅜
Sixty days' sight Sterling	9	9 1/16	8 15/16

CANADIAN BANK CLEARINGS.

	Week ending Aug. 8, 1912	Week ending Aug. 2 1912	Week ending July 29, 1911	Week ending July 27, 1911
Montreal	$57,825,000	$55,570,609	$48,900,475	$45,382,638
Toronto	39,117,000	38,003,460	35,239,929	6 773,410
Ottawa	4,032,772	5,086,772	5,358,242	4,051,309

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 48.60 p.c. This compares with 48.66 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

May 31, 1912	$113,114,914	November 30, 1911	$115,786,286
April 30,	113 169,722	October 31	104,730,606
March 31,	113,443,633	September 30	102,409,329
February 29	114.063,408	August 31	102,559,990
January 31	113,188,880	July 31	100,431,114
December 31, 1911	115,149,749		

Specie held by Receiver-General and his assistants:-

May 31, 1912	$98,831,169	March 31	$98,892,395
April 30	98,570,930	February 29, 1912	99,587,787
		January 31	98,693,907