

Stock Exchange Notes.

Thursday, July 18, 1912.

The steady upward surge of stock prices which has continued for such a long time, was put in the shade by the violent rise in several securities this week. Montreal Power was an outstanding feature, with a price range of somewhat over 23 points. Closing at 216½ on Thursday last, it went to 220½ the next day, touched 225½ on Saturday, and reached the high point of 239½ in the morning session on Monday. Monday's trading was wildly excited, and after opening at 226½ there was a steady gain to the high point, from which there was a break decline to 222. The stock recovered to 236½ later in the day and closed with 235 bid, a net gain of 8½ points for the day. Since then the price has fluctuated considerably, but there seems to be a good buying demand on any reactions, and it seems firm around to-day's prices. Shawinigan naturally reflected the Power movement, the price range covering an advance of over 11 points. A considerable reaction from the highest has since occurred, although a good net gain has been held. Dominion Park which was recently selling around 108, had a sensational move of over 50 points. This phenomenal rise is based on the rapidly increasing value of the real estate owned by the Company in the East end, they having a large area over and above the property comprised in the Park proper. Apart from the undoubted values that this land holds, the amusement park itself, as a money-maker, continues to justify all expectations of its promoters, which were somewhat frowned upon at its inception. Detroit Railway, which has been rather a dead feature in recent trading, took a spurt of life and sold up over 7 points on heavy trading. This rise is in sympathy with the strength of the general market, and on the belief that a higher dividend can be paid, and that even on its present dividend, with its large income and steady increase in earnings, it is a cheap security. The past history of the stock induces prejudice in a great many buyers, however.

In the unlisted securities, National Brick had another sharp upward movement, and the whole market, both in the general list, and the unlisted department, closed buoyant and with every indication of further strength. The new Tuckett Tobacco Common seems to be in demand at the advanced quotation established since the flotation, and the Preferred stock holds steady around 95, the issue price. Money conditions remain easy and the Bank of England rate is 3 per cent.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security	Sales July 12, 1912	Closing Bid To-day.	Net change
Canadian Pacific.....	431 262½	266½	- 3½
" Soo " Common.....	815 146½	146½	+ 7½
Detroit United	12,347 67	74½	..
Halifax Tram	151	151	..
Illinois Preferred.....	113 92½	92½	..
Quebec Ry.	25 35	33	- 2
Toronto Railway	1,983 147½	146½	- 1
Tain City	60	197	..
Winnipeg Ry.	398 232	..	..
Richelieu & Ontario.....	3,435 117½	118½	+ 1½
Can. Car. Com.	371 85	86	+ 1
Can. Cement Com	2,825 28	29½	+ 1½
Can. Cement Mfd.....	730 90½	91	+ 1
Dom. Can. Com.	630 65	66½	+ 1½
Dom. Iron Preferred.....	83 103½	104	..
Dom. Steel Corp.	2,647 64	64½	..
Lake of the Woods Com...	10 134½	135	..
Mexican Power	666 93	94½	+ 1½
Montreal Power	1,937 215	232½	+ 17½
Nova Scotia Steel Com...	232 93	92½	- ½
Ogilvie Com.	46 127	127	..
Ottawa Power	154	..	..
Rio Light and Power	5,487 148½	150½ x D. + 3½	..
Shawinigan	5,981 140	149½ x D. + 11	..
Smart Bag Com. ....	..	59	- 1
Spanish River Com.	670 60	..	..
Steel Co. of Can. Com.....	355 ..	..	..
Can. Converters	135 47½	..	..
Dom. Textile Com.	270 67½	67	+ ½
Dom. Textile Preferred.....	199 100	..	..
Crown Reserve.	1,925 3.38	3.35	- 3

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
June 30	\$43,936,000	\$47,687,000	\$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	1,928,000	2,170,000	2,701,000	531,000

GRAND TRUNK RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
June 30	\$21,126,227	22,521,022	23,855,510	1,334,488
Week ending	1910.	1911.	1912.	Increase
July 7	879,367	879,367	943,005	63,638
" 14	921,045	994,800	1,037,863	43,063

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
June 30	\$6,031,800	7,152,600	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

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
June 30	\$3,514,791	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

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1910.	1911.	1912.	Increase
July 7	4,883	5,696	5,808	112
" 14	5,093	5,270	5,687	417

HAVANA ELECTRIC RAILWAY CO.

Week ending	1911.	1912.	Increase
July 7	47,534	51,659	4,125
" 14	47,201	48,533	1,332

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
June 7	173,544	183,349	211,524	28,175
" 14	180,313	197,102	221,782	24,880

DULUTH SUPERIOR TRACTION CO.

Year to date.	1910.	1911.	1912.	Increase
July 7	24,635	25,898	24,988	Dec. 910

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

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5 ½	5 ½	5 ½
" " in Toronto	5 ½	5 ½	5 ½
" " in New York	2 ½	3 ½	2 ½
" " in London	2 ½	2 ½	1-11 ½
Bank of England rate.....	3 ½	3 ½	3 ½
Consols	74 ½	75 ½	78 ½
Demand Sterling.....	94	94	91
Sixty days' sight Sterling..	94	94	81 ½

CANADIAN BANK CLEARINGS.

	Week ending July 18, 1912	Week ending July 11, 1912	Week ending July 6, 1911	Week ending July 7, 1911
Montreal	\$50,557,489	\$51,216,425	\$18,542,646	\$1,161,621
Toronto	49,330,203	46,256,012	38,584,444	34,088,582
Ottawa	5,772,548	6,017,617	4,053,365	4,051,309

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 59.98 p.c. This compares with 50.23 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.....	102,469,329
February 29	114,063,408	August 31	102,559,999
January 31	113,188,860	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	February 29, 1912..	\$99,587,787
April 30	98,570,930	January 31	98,693,907
March 31	98,892,395		