

## Stock Exchange Notes.

Thursday, November 9, 1911.

Broad trading and a buoyant price tendency were seen in this week's market. Richelieu & Ontario was the leading security in point of activity, and over 15,000 shares changed hands. This heavy turnover of trading was in anticipation of an increase in the dividend, and these expectations were realized to-day when a quarterly dividend, payable on the 1st of December, of 2 per cent. was declared, thus placing the stock on an 8 per cent. basis. The highest price touched was 126½ and the stock closed at 125½ bid, an advance of over 2 points for the week. Steel Company of Canada Common was another favorite security and sold up 1½ points on transactions involving over 11,000 shares. The highest price was 36½ and it closed 1½ points higher with 35½ bid. B. C. Packers common declared a half yearly dividend of 3 per cent., placing the stock on a 6 per cent. basis. The dividend for the previous half year was 2 per cent. The Smart Bag Company securities were listed, \$400,000 common stock and 600,000 preferred. The Common sold up from 60, to 65 the first day it was traded in. Montreal Street Railway improved in tone and sold up to 226½, on the announcement of the Public Utilities commission that they cannot see their way to interfere with the proposed merger. The last sale was 226 as compared with 223½ a week ago. Montreal Power shows a smart gain of almost 4 points on sales of 4,900 shares. Toronto Railway was another strong favorite on about the same turnover. Canadian Pacific continued to advance and closed 3½ points higher with 241½ bid. The tone of the whole market was strong with the outlook for a still higher level. The Bank of England rate remains unchanged at 4 per cent.

### MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-54%	5-54%	5½%
" " in Toronto...	5-54%	5-54%	5½%
" " in New York...	2½%	2½%	4%
" " in London...	1½-1½%	1½-1½%	4½-4½%
Bank of England rate	4%	4%	5%
Consols	78½	79½	79½
Demand Sterling...	9½	9½	9½
Sixty days' sight Sterling...	8½	8½	8½

### QUOTATIONS AT CONTINENTAL POINTS.

	This Week	Last Week	A Year Ago
	Market	Bank	Bank
Paris.....	3½	3½	2½
Berlin.....	4½	4½	5
Amsterdam.....	3½	4	4
Vienna.....	4½	4½	5
Brussels.....	4½	4½	5

### SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid.	Closing bid.	Net change.
		Nov. 3, 1911.	to-day.	
Canadian Pacific.....	2,379	238	241½	+ 3½
" Soo " Common.....	1,265	135	136	+ 1
Detroit United.....	1,136	72½	72½	- 1½
Halifax Tram.....	150	147½	147½	- 2½
Illinois Preferred.....	189	89	89	-
Montreal Street.....	1,273	223½	224	+ ½
Quebec Ry.....	650	62½	60½	- 2
Toronto Railway.....	4,910	136½	138½	+ 2
Twin City.....	111	105½	105	- ½
Richelieu & Ontario.....	15,198	123½	125½	+ 2½
Can. Cement Co.....	3,567	29	28	- 1½
Can. Cement Ltd.....	1,871	90 x.D.	89½ x.D.	- ½
Dom. Iron Preferred.....	60	101	10½	+ ½
Dom. Iron Bonds.....	\$11,600	94	94	-
Dom. Steel Corp.....	2,023	58½	58½	- ½
East Can. P. & P.....	89	47	49	+ 2
Lake of the Woods Com.....	100	143	143	-
Mackay Common.....	100	100	100	-
Mackay Preferred.....	221	100	100	-
Mexican Power.....	25	89½	89½	-
Montreal Power.....	4,900	176½ x.D.	180½ x.D.	+ 3½
Nova Scotia Steel Com.....	1,095	94	95	+ ½
Ogilvie Com.....	260	130	132½	+ 2½
Ottawa Power.....	410	144½	148	+ 3½
Kio Light and Power.....	2,325	115½	114½	- 1
Shawinigan.....	1,985	115½	119½	+ 4½
Steel Co. of Can. Com.....	11,170	34½	35½	+ 1½
Can Convert.....	1,780	36	37	+ 1
Dom Textile Com.....	485	70	69½	- ½
Dom. Textile Preferred.....	370	101½	99	- 2½
Montreal Cotton.....	150	149	149	- 1
Penman Common.....	74	59½	58½ x.T.	+ ½
Penman Preferred.....	100	85	85	-
Crown Reserve.....	5,070	2.82 x.D.	2.80 x.D.	- 2

## Bank Statements.

### BANK OF ENGLAND.

	Yesterday	Nov. 2, 1911	Nov. 10, 1910
Coin & Bullion.....	£35,444,881	£36,415,314	£32,688,865
Reserve.....	21,610,000	25,741,000	22,977,000
Lies. to liab.....	49,74 p.c.	51.68 p.c.	51½ p.c.
Circulation.....	29,438,000	29,585,000	28,172,000
Public Dep.....	9,245,000	7,232,000	6,000,000
Other Dep.....	40,470,000	42,536,000	37,641,000
Gov. secur.....	14,538,000	14,066,000	14,024,000
Other secur.....	28,173,000	27,649,000	25,973,000

### NEW YORK ASSOCIATED BANKS.

	Nov. 4, 1911	Oct. 28, 1911	Nov. 5, 1910
Loans.....	\$1,363,957,000	\$1,354,470,000	\$1,226,875,400
Deposits.....	1,381,130,000	1,375,600,000	1,187,956,300
Circulation.....	50,514,000	50,376,500	48,107,800
Specie.....	283,193,000	281,481,000	235,393,100
Legal Tenders.....	75,337,000	74,857,000	66,699,300
Total Reserves.....	\$358,430,000	\$359,338,000	\$301,892,400
Reserves Req'd.....	\$35,281,250	343,055,000	296,994,950
Surplus.....	\$13,148,750	\$16,273,000	\$1,898,358
Ratio of Reserves.....	25.9	26.2	25.4

NOTE.—These are the average figures and to facilitate comparisons, they do not include those of two trust companies recently admitted to the Clearing House.

### CANADIAN BANK CLEARINGS.

	Week ending Nov. 9, 1911	Week ending Nov. 2, 1911	Week ending Nov. 10, 1910	Week ending Nov. 11, 1909
Montreal.....	\$22,602,500	\$41,338,255	\$53,037,452	\$4,568,265
Toronto.....	47,730,525	33,659,253	36,713,781	33,447,764
Ottawa.....	5,110,998	3,470,192	4,731,812	4,669,228

NOTE.—This week's clearings are for five days only.

## Traffic Returns.

### CANADIAN PACIFIC RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 30.....	\$57,222,000	\$70,637,000	\$76,285,000	\$5,648,000
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	2,175,000	2,243,000	2,326,000	153,000
" 14.....	2,138,000	2,334,000	2,510,000	176,000
" 21.....	2,147,000	2,302,000	2,532,000	230,000
" 31.....	3,224,000	3,271,000	3,675,000	404,000

### GRAND TRUNK RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 30.....	\$29,515,530	\$32,349,127	\$35,670,538	\$3,321,411
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	902,777	908,412	955,730	77,318
" 14.....	911,860	935,310	995,600	60,290
" 21.....	904,674	963,374	1,023,892	60,518
" 31.....	1,321,050	1,392,943	1,663,496	70,553

### CANADIAN NORTHERN RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 30.....	\$6,761,600	\$9,629,800	\$11,625,600	\$1,995,800
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	298,200	325,900	460,500	134,600
" 14.....	300,600	341,800	480,500	139,100
" 21.....	328,100	403,900	459,000	55,100
" 31.....	457,300	556,200	624,500	72,300

### TWIN CITY RAPID TRANSIT COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 30.....	\$5,124,272	\$5,561,195	\$5,779,467	\$218,272
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	136,414	144,095	148,532	4,437
" 14.....	129,363	143,369	148,528	5,159
" 21.....	132,311	145,182	147,056	1,874
" 31.....	192,031	205,012	205,335	323

### HALIFAX ELECTRIC TRAMWAY COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Sept. 30.....	\$6,761,600	\$9,629,800	\$11,625,600	\$1,995,800
Week ending	1909.	1910.	1911.	Increase
Oct. 7.....	6,388	6,559	4,280	Dec. 2,279
" 14.....	4,001	3,848	4,075	227
" 21.....	3,409	3,643	4,007	364
" 31.....	5,404	5,779	5,779	385

### HAVANA ELECTRIC RAILWAY CO.

	1910.	1911.	Increase
Week ending			
Nov. 5.....	43,576	49,705	6,129

### DELUTH SUPERIOR TRACTION.

	1909.	1910.	1911.	Increase
Year to date.				
Oct. 7.....	20,135	21,398	21,567	109
" 14.....	21,241	21,241	21,948	706
" 21.....	21,438	21,438	21,999	361

### DETROIT UNITED RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Oct. 7.....	151,985	172,817	183,471	10,656