

Stock Exchange Notes.

Thursday, December 7, 1911.

Montreal Power was again the leader in an otherwise uninteresting market, and on sales of some 5,400 shares, reached a new high record of 188½, closing at a reaction of less than a point from the highest, and showing a net gain of almost three points for the week. The Cement stocks were the other prominent factors and both show fractional gains on a fair turnover. The usual holiday spirit seems to have taken possession of the market, and it is not thought that any decisive move, one way or the other, will be seen, but the undertone is strong. No selling pressure is in evidence, money seems to be easing, and the outlook is for an active and advancing market. Some of the unlisted common stocks are favorably considered, notably Spanish River, Dominion Canners and Sherwin-Williams. It is thought that a purchase of any one of these stocks, for a patient holder, will be advantageous. Canadian Pacific has reacted after its long period of advance and there is a decline, ex-dividend, of the equivalent of three points on a very small volume of sales. "Soo" common is also lower, showing a decline of two points. Montreal Street, while not very active, was a strong point and closes four points up with 229 bid. The market as a whole was narrow. The Bank of England rate remains unchanged.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-54%	5-54%	54-6%
" " in Toronto...	5-54%	5-54%	54-6%
" " in New York...	4½%	4%	3½%
" " in London...	2½-3%	2½-3%	2½-3%
Bank of England rate....	4%	4%	4%
Consols.....	77½	78½	78½
Demand Sterling.....	9½	9½	9½
Sixty days' sight Sterling..	8½	8½	8½

QUOTATIONS AT CONTINENTAL PLACES.

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

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Nov. 30, 1911.	Closing bid. to-day.	Net change
Canadian Pacific.....	1,051	212½	237 x d.	- 3
" Soo" Common.....	134½	132½	132½	- 2
Detroit United.....	462	70½	69½	- 1
Halifax Tram.....	150½	155	155	+ 4½
Illinois Preferred.....	17	89	89½	+ ½
Montreal Street.....	1,354	225	229	+ 4
Quebec Ry.....	425	59½	60	+ ½
Toronto Railway.....	254	136	136	-
Twin City.....	5	105	104½	- ½
Richelieu & Ontario.....	955	121½	121	- ½
Can. Cement Com.....	2,535	27½	28	+ ½
Can. Cement Pfd.....	1,2	8½	89½	+ 1
Dom. Iron Preferred.....	166	101½	101½	- ½
Dom. Iron Bonds.....	\$3,000	94	94	-
Dom. Steel Corp.....	1,476	56½	56	- ½
East Can. P. & P.....	8	50	46	- 4
Lake of the Woods Com.....	140½	-
Mackay Common.....	86½	..	x d.	-
Mackay Preferred.....	x d.	-
Mexican Power.....	75	86½	86	- ½
Montreal Power.....	5,432	181½	187½	+ 6
Nova Scotia Steel Com.....	167	94½	94½	+ ½
Ogilvie Com.....	130	130	130	-
Ottawa Power.....	55	145½	145½	-
Rio Light and Power.....	545	112½	112	- ½
Shawinigan.....	806	121	122	+ 1
Steel Co. of Can. Com.....	35	33½	33½	- ½
Can. Convert.....	35	37	38½	+ 1½
Dom. Textile Com.....	440	68½	70½	+ 2
Dom. Textile Preferred.....	50	101	100	- 1
Pennmans Common.....	5	56	56	-
Pennmans Preferred.....	640	84½	..	-
Crown Reserve.....	1,715	2 78 x d.	2 75 x d.	- 3

Bank Statements.
BANK OF ENGLAND.

	Yesterday	Nov. 30, 1911	Dec. 8, 1910
Coin & Bullion.....	£27,133,284	£27,384,143	£25,146,000
Reserve.....	26,527,000	27,074,000	25,883,000
Res. to liab.....	52,45 p.c.	51,31 p.c.	50,5 p.c.
Circulation.....	26,387,000	26,321,000	26,202,000
Public Dep.....	11,434,000	12,129,000	10,056,000
Other Dep.....	41,556,000	43,027,000	41,093,000
Gov. securs.....	14,487,000	14,487,000	15,503,000
Other securs.....	27,489,000	28,917,000	27,404,000

NEW YORK ASSOCIATED BANKS.

	Dec. 2, 1911	Nov. 25, 1911	Dec. 3, 1910
Loans.....	\$1,336,231,000	\$1,354,912,000	\$1,229,080,500
Deposits.....	1,330,404,000	1,300,313,000	1,199,347,800
Circulation.....	50,758,000	50,608,000	48,449,000
Specie.....	200,708,000	272,751,000	243,588,700
Legal Tender.....	71,363,000	74,977,000	68,122,000
Total Reserves.....	\$4,500,711,000	\$4,672,280,000	\$4,117,711,500
Reserves Req'd.....	33,601,000	34,678,250	29,834,450
Surplus.....	\$ 3,470,000	\$ 5,449,750	\$11,877,050
Ratio of R'serv's.....	25.2	24.6	26.0

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

CANADIAN BANK CLEARINGS.

	Week ending Dec. 7, 1911	Week ending Nov. 30, 1911	Week ending Dec. 8, 1910	Week ending Dec. 9, 1909
Montreal.....	\$57,245,468	\$41,811,654	\$43,518,911	\$41,943,061
Toronto.....	43,949,912	37,832,218	37,558,493	31,738,947
Ottawa.....	4,361,159	4,162,679	4,006,239	3,571,434

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1909	1910	1911.	Increase
Oct. 31.....	\$65,906,000	\$80,787,000	\$87,398,000	\$6,611,000
Week ending.....	1909.	1910.	1911.	Increase
Nov. 7.....	2,113,000	2,267,000	2,493,000	226,000
" 14.....	2,130,000	2,108,000	2,486,000	378,000
" 21.....	1,993,000	2,106,000	2,226,000	120,000
" 30.....	2,6-2,000	2,768,000	3,194,000	426,000

GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Oct. 31.....	\$33,588,891	\$36,549,166	\$40,139,256	\$3,590,090
Week ending.....	1909.	1910.	1911.	Increase
Nov. 7.....	902,197	902,420	956,818	54,394
" 14.....	924,271	899,760	959,980	60,220
" 21.....	885,456	910,786	951,384	40,598
" 30.....	1,127,837	1,132,674	1,243,062	100,388

CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Oct. 31.....	\$8,145,800	\$11,257,600	\$13,654,500	\$2,396,900
Week ending.....	1909.	1910.	1911.	Increase
Nov. 7.....	340,300	357,200	526,000	168,800
" 14.....	369,800	379,900	504,000	124,100
" 21.....	357,900	363,100	403,000	39,900
" 30.....	419,500	465,200	568,500	103,300

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Oct. 31.....	\$5,714,410	\$6,198,852	\$6,428,918	\$230,066
Week ending.....	1909	1910	1911	Increase
Nov. 7.....	144,566	145,034	147,401	2,367
" 14.....	129,301	143,518	143,019	Dec. 499
" 21.....	137,196	142,768	147,940	5,172
" 30.....	172,331	182,235

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1909.	1910	1911.	Increase
Nov. 7.....	3,322	3,816	4,285	469
" 14.....	3,155	3,642	3,800	238
" 21.....	3,457	3,467	4,147	680
" 30.....	4,669	4,598	5,193	595

HAVANA ELECTRIC RAILWAY CO.

Week ending	1910.	1911.	Increase
Nov. 5.....	43,576	49,705	6,129
" 12.....	41,133	48,601	4,568
" 19.....	41,737	46,268	3,531
" 26.....	41,954	41,430	Dec. 524

PELUCH SUPERIOR TRACTION CO.

Year to date.	1909.	1910.	1911.	Increase
Nov. 7.....	19,701	20,795	21,468	673
" 14.....	18,952	20,627	20,855	228
" 21.....	19,802	20,995	21,937	942
" 30.....	25,785	27,100	27,506	346

DETROIT UNITED RAILWAY.

Week ending	1909.	1910.	1911.	Increase
Nov. 7.....	146,095	162,405	188,943	26,538
" 14.....	..	159,710	180,287	20,576