

Stock Exchange Notes

Thursday, September 28, 1911.

The decisive result of the elections seemed to endue the market with new life, and trading throughout the week has been active and prices higher, in a number of instances notably so. The most violent trading was seen on Friday morning, following the defeat of the Liberals and Reciprocity, and on a heavy turnover, stocks jumped upward rapidly. This racing pace has not been maintained, but a good business was done all week and this at higher prices and in face of the bewildering movements of quotations in New York. The decline in that market continued, with United States Steel shares the main target for the bears, until yesterday when a violent recovery took place. Prices in New York have been fluctuating most confusingly, up and down, from hour to hour and the market seems without stability. Locally Dominion Steel Corporation was the most active stock and on sales of over 23,500 shares, advanced 8 points to 60. Pacific was up to 229 1-2, Ogilvie Common to 133, Toronto Railway to 132 3-4, Montreal Power to 166 1-2 and Richelieu and Ontario to 118. The highest in most cases was not held, but as shown in the table below, good gains were general, and the tone of the market seems to indicate further gains. The Bank of England rate remains the same this week at 4 per cent.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal....	5 1/2 %	5 1/2 %	5 %
" " in Toronto.....	5 1/2 %	5 1/2 %	5 %
" " in New York.....	2 1/2 %	2 1/2 %	2 1/2 %
" " in London.....	2 1/2 %	2 %	1 1/2 %
Bank of England rate.....	4 %	4 %	4 %
Consols.....	77 1/2	76 1/2	80 1/2
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	8 1/2	8 1/2	9

QUOTATIONS AT CONTINENTAL POINTS.

	This Week	Last Week	A Year Ago
	Market	Bank	Market
Paris.....	3 1/2	3 1/2	3 1/2
Berlin.....	4 1/2	5 1/2	4 1/2
Amsterdam.....	3	2 1/2	3 1/2
Vienna.....	4 1/2	5 1/2	3 1/2
Brussels.....	5 1/2	4 1/2	3 1/2

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid.	Closing to-day.	Net change.
Canadian Pacific.....	5910	22 1/2	22 1/2	+ 1 1/2
"Soo" Common.....	25	130	127	x.d.
Detroit United.....	362	66 1/2	67	+ 1/2
Halifax Tram.....	10	146	146	x.d.
Illinois Preferred.....	71	89 1/2	89	x.d.
Montreal Street.....	615	229	229 1/2	+ 1/2
Quebec Rv.....	320	54	57	+ 3
Toronto Railway.....	2,742	128 1/2	133 1/2	x.d.
Twin City.....	311	104	105 1/2	x.d.
Richelieu & Ontario.....	1,370	115 1/2	117	+ 1 1/2
Can. Cement Com.....	8,639	23 1/2	24 1/2	+ 1
Can. Cement Pfd.....	3,196	83 1/2	86	+ 2 1/2
Dom. Iron Preferred.....	308	100 1/2	101 1/2	+ 1 1/2
Dom. Iron Bonds.....	10,000	94 1/2	94 1/2	+ 1/2
Dom. Steel Corp.....	23,549	52	59 1/2	x.d.
East Can. P. & P.....	20	40	42	+ 2
Lake of the Woods Com.....	260	..	..	..
MacKay Common.....	..	81	x.d.	..
MacKay Preferred.....	..	72	x.d.	..
Mexican Power.....	225	82	83	+ 1
Montreal Power.....	1,946	164 1/2	165 1/2	+ 1/2
Nova Scotia Steel Com.....	838	96 1/2	..	..
Ogilvie Com.....	2,384	120 1/2	133 1/2	x.d.
Ottawa Power.....	140	138 1/2	138 1/2	x.d.
Rio Light and Power.....	1,305	111 1/2	113	+ 1 1/2
Shawinigan.....	806	112 1/2	113 1/2	+ 1
Steel Co. of Can. Com.....	255	24 1/2	26 1/2	+ 2
Can. Converters.....	35	38 1/2	38 1/2	+ 3 1/2
Dom Textile. Com.....	265	62	66 1/2	x.d.
Dom. Textile Preferred.....	68	97	96 1/2	- 1/2
Montreal Cotton.....	25	152	..	..
Penmans Common.....	175	55	56 1/2	+ 1 1/2
Penmans Preferred.....	..	..	..	..
Crown Reserve.....	5,850	2.81	2.83	+ 2

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Sept. 21, 1911	Sept. 29, 1910
Coin & Bullion.....	£41,556,473	£43,078,749	£37,348,750
Reserve.....	30,945,000	32,572,000	27,839,000
Res. to liab.....	55 1/2 p.c.	56 p.c.	56 1/2 p.c.
Deposits.....	29,064,000	28,856,000	27,959,000
Circulation.....	12,170,000	11,900,000	12,790,000
Public Dep.....	43,711,000	45,551,000	42,438,000
Other Dep.....	14,097,000	14,097,524	15,265,000
Gov. securs.....	29,158,000	29,080,000	30,430,000
Other securs.....	..	..	..

NEW YORK ASSOCIATED BANKS.

	Sept. 23, 1911	Sept. 16, 1911	Sept. 24, 1910
Loans.....	\$1,387,222,000	\$1,351,988,000	\$1,281,680,000
Deposits.....	1,387,300,000	1,383,624,000	1,283,993,000
Circulation.....	49,650,000	49,470,000	46,610,300
Specie.....	236,634,000	230,361,000	272,691,000
Legal Tenders.....	77,097,000	78,197,000	67,732,000
Total Reserves.....	\$370,731,000	\$388,558,000	\$339,823,000
Reserves Req'd.....	346,825,000	345,000,000	329,989,475
Surplus.....	\$23,906,000	\$22,652,000	\$18,824,525
Ratio of Reserves.....	26.5	26.5	26.5

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

CANADIAN BANK CLEARINGS.

	Week ending Sept. 28, 1911	Week ending Sept. 21, 1911	Week ending Sept. 29, 1910	Week ending Sept. 30, 1909
Montreal.....	\$12,136,909	\$42,632,283	\$45,352,328	\$39,578,421
Toronto.....	29,940,575	31,610,356	28,624,567	28,269,106
Ottawa.....	3,363,179	4,484,789	3,804,379	2,943,807

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Aug. 31.....	\$49,074,000	\$61,522,000	\$66,451,000	\$4,929,000
Week ending.	1909.	1910.	1911.	Increase
Sept. 7.....	1,664,000	1,958,000	2,230,000	272,000
" 14.....	1,836,000	2,195,000	2,325,000	130,000
" 21.....	1,885,000	2,029,000	2,218,000	189,000

GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Aug. 31.....	\$25,596,536	\$28,241,172	\$31,260,979	\$3,019,807
Week ending.	1909.	1910.	1911.	Increase
Sept. 7.....	939,143	969,494	1,033,652	64,158
" 14.....	897,498	951,950	1,026,449	74,499
" 21.....	933,213	949,498	1,018,506	69,008

CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
Aug. 31.....	\$5,684,800	\$8,349,900	\$10,049,203	\$1,699,300
Week ending.	1909.	1910.	1911.	Increase
Sept. 7.....	190,400	286,500	336,500	50,000
" 14.....	239,700	257,800	360,300	102,500
" 21.....	270,800	282,300	373,600	91,300

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
Aug. 31.....	\$4,485,380	\$4,873,796	\$5,098,916	\$225,120
Week ending.	1909.	1910.	1911.	Decrease
Sept. 7.....	159,820	186,767	175,203	11,564
" 14.....	169,207	164,722	168,180	542

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1909.	1910.	1911.	Increase
Sept. 7.....	4,720	5,365	8,554	3,189
" 14.....	4,199	4,521	5,046	525
" 21.....	4,238	4,479	5,090	611

HAVANA ELECTRIC RAILWAY Co.

Week ending.	1910.	1911.	Increase
Sept. 3.....	44,807	45,721	914
" 10.....	45,124	49,325	4,201
" 17.....	41,420	46,410	5,170
" 24.....	41,451	45,799	4,348

DULUTH SUPERIOR TRACTION.

Year to date.	1909.	1910.	1911.	Increase
Sept. 7.....	21,608	23,172	22,235	Dec. 937
" 14.....	18,918	20,875	21,391	516

DETROIT UNITED RAILWAY.

Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	174,112	196,981	208,975	11,994
" 14.....	197,719	195,642	209,537	14,495
" 21.....	190,968	215,396	215,396	24,428
" 31.....	..	266,854	298,139	31,284