Stock Exchange Notes

Montreal, July 28, 1910.

Persistent and urgent selling was in evidence throughout the early part of the week and under the pressure of liquidation prices crumbled. The low level for the following stocks shows the extent to which the decline was carried:—Montreal Street touched 213 1-2, Montreal Power 120 5-8, "Soo" Common 114, Canadian Pacific, 179, Twin City 104 1-2, Toronto Railway 110 1-4, Quebec Railway 37, Detroit United 41 and Dominion Steel Corporation 50 1-2. During the last two days a sharp recovery has been under way and although the best of the advance had not been held, the close is at a substantial gain from the low level, but for the most part prices are still lower than they were a week ago. Montreal Street had a sensational course. Starting at 222 it declined to 213 1-2 then advanced by leaps and bounds to 235 this morning, reacted again and closed with 228 3-4 bid, a net gain of 6 3-4 points for the week, and one of the few stocks closing at an advance. The subjoined table show the net changes and from it and the low levels mentioned above an idea of the feverish market that has maintained can be gained. The money market is still tight and a sustained advance at this time seems too much to expect. Stocks are a good buy, however, on any break from this level. The Bank of England rate remains at three per cent.

Call money in Montreal	5½%
Call money in New York	1¾%
Call money in London	1¼%
Bank of England rate	3 %
Consols	81¾%
Demand Sterling	9¼%
Sixty days' sight Sterling	8¾%

The quotations at continental points were as follows:—

	Market.	Bank.
Paris	2	3
Berlin	3	4
Amsterdam	4¼	5
Vienna	3¾	4
Brussels	2⅝	3½

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. July 21, 1910.	Closing bid. to-day.	Net change
Canadian Pacific	702	184¾	182	— 2¾
"Soo" Common	5,950	119½	117¼	— 2¼
Detroit United	804	42⅝	43½	+ ⅞
Duluth Superior	..	65	65½	+ ½
Halifax Tram	70	120	116	— 4
Illinois Preferred	796	89	89	— ..
Montreal Street	4,686	222	228¾	+ 6¾
Quebec Ry	3,235	39⅝	38⅛	— 1½
Toronto Railway	1,388	114	114	— ..
Twin City	652	106¾	104½	— 2¼
Richelieu & Ontario	455	78	79½	+ 1½
Amal. Asbestos	596	16¼	14¾	— 1½
Do. Pref	45	75	..	— ..
Black Lake Asbestos	85	26½	..	— ..
" " Prefd	..	..	..	— ..
Can. Cement Com	1,296	15¼	16½	+ 1¼
Do. Pfd	1,354	80¼	79¼	— 1
Can. Con. Rubber Com	125	..	..	— ..
Can. Con. Rubber Pfd	..	..	..	— ..
Dom. Iron Preferred	684	101	100¾	— ¼
Dom. Iron Bonds	$10,000	93½	..	— ..
Dom. Steel Corpn	20 248	53⅝	54½	+ ⅞
Lake of the Woods Com	250	..	119	— ..
Mackay Common	55	82	78½	— 3½
Mackay Preferred	19	..	71	— ..
Mexican Power	110	75	75	— ..
Montreal Power	4,384	127½	125¼	— 2¼
Nova Scotia Steel Com	1,493	83	81⅝	— 1⅜
Ogilvie Com	202	..	..	— ..
Rio Light and Power	139	90¼	87½	— 2¾
Shawinigan	725	93½	96	+ 2½
Can. Colored Cotton	..	54	..	— ..
Can. Convertors	105	35	34½	— ½
Dom, Textile Com	525	64	61⅝	— 2⅜
Dom. Textile Preferred	32	..	90	— ..
Montreal Cotton	34	..	..	— ..
Penmans Common	325	55½	51⅝	— 3⅞
Penmans Preferred	950	80	80	— ..
Crown Reserve	7,750	2.62	2.60	— 2

Traffic Earnings.

The gross traffic earnings of the Grand Trunk, Canadian Pacific, Canadian Northern, Duluth, South Shore & Atlantic railways, and the Montreal, Toronto, Halifax, Twin City, Detroit United and Havana street railways, up to the most recent date obtainable, compared with the corresponding period for 1908 and 1909 were as follows:—

GRAND TRUNK RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
June 30	$17,594,542	$18,225,943	$21,176,237	$2,950,294
Week ending.	1908.	1909.	1910.	Increase
July 7	728,831	768,409	879,362	110,953
" 14	749,015	789,746	921,045	131,299
" 21	729,702	765,672	660,452	Dec. 105,220

CANADIAN PACIFIC RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
June 30	$30,034,000	$34,918,000	$43,936,000	$9,018,000
Week ending.	1908.	1909.	1910.	Increase
July 7	1,399,000	1,611,000	2,022,000	411,000
" 14	1,407,000	1,621,000	1,928,000	307,000
" 21	1,400,000	1,502,000	1,958,000	456,000

CANADIAN NORTHERN RAILWAY.

Year to date.	1908.	1909.	1910.	Increase
June 30	$ 3,704,500	$4,033,800	$6,031,800	$1,998,000
Week ending.	1908.	1909.	1910.	Increase
July 7	152,200	179,200	294,800	115,600
" 14	177,500	191,300	291,900	100,600
" 21	170,900	211,800	277,800	66,000

DULUTH, SOUTH SHORE & ATLANTIC.

Week ending.	1908.	1909.	1910.	Increase
July 7	52,491	66,250	63,162	Dec. 3,088

MONTREAL STREET RAILWAY.

Year to date.	1908.	1909	1910.	Increase
June 30	$ 1,731,069	$1,823,421	$2,025,537	$202,116
Week ending.	1908.	1909.	1910.	Increase
July 7	72,681	75,171	87,060	11,889
" 14	72,127	75,993	86,631	10,638
" 21	66,930	75,055	86,424	11,369

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1908	1909	1910.	Increase
June 30	$ 2,952,520	$3,217,501	$3,544,796	$327,290
Week ending.	1908.	1909.	1910.	Increase
July 7	134,828	147,851	163,317	15,466
" 14	137,071	136,165	146,526	10,361

DETROIT UNITED RAILWAY.

Week ending.	1908.	1909.	1910.	Increase
July 7	152,929	180,101	207,522	27,421

HALIFAX ELECTRIC TRAMWAY CO., LTD.
Railway Receipts.

Week ending.	1908.	1909.	1910.	Increase
July 7	4,563	4,268	4 883	615
" 14	4,432	4,380	5,093	713
" 21	3,966	4,452	5,028	576

HAVANA ELECTRIC RAILWAY CO.

Week ending	1909.	1910.	Increase
July 3	41,808	42,280	472
" 10	42,045	44,813	2,768
" 17	36,539	43,642	6,803
" 24	39,726	43,118	3,392

DULUTH-SUPERIOR TRACTION

Week ending	1909	1910	Increase
July 7	22,332	24,635	2,303
" 14	19,044	22,365	3,321
" 21	19,489	22,961	3,472

MONTREAL BANK CLEARINGS for the week ending July 28th, 1910 were $43,677,128. For the corresponding weeks of 1909 and 1908 they were $34,291,767 and $25,784,308 respectively.

TORONTO BANK CLEARINGS for the week ending July 28th, 1910, were $28,067,055. For the corresponding weeks of 1909 and 1908 they were $25,154,596 and $19,545,445 respectively.

OTTAWA BANK CLEARINGS for the week ending July 28th, 1910, were $3,411,778. For the corresponding weeks of 1909 and 1908 they were $3,106,885 and $2,738,586 respectively.