

Stock Exchange Notes.

Thursday, November 30, 1911.

Montreal Power was the outstanding feature in this week's market and sold up to 185, closing at 184½ on transactions involving 5,861 shares. The buying seems good and the general opinion is that the stock will see higher figures, and 200 is confidentially looked for within a reasonable period. This price is based on the expectation of a dividend increase to 10 per cent. C. P. R. was another strong spot and sold up to 243, closing 2½ points up with 242½ bid, on a turnover of a little over 1,000 shares. Rio and Canada Cement common were the other active stocks in a fairly dull market, and both show fractional gains. The issue of \$900,000 Spanish River preferred stock at par, with a bonus of 20 p.c. common, was made this week and it is understood that the offer was well taken. These securities are traded in the unlisted department so far but will be listed in the near future. Money still continues tight but it is expected that a turn for the better in this connection will now be seen, and that supplies will be more plentiful, with a possibility of somewhat lower rates. Crown Reserve is again selling ex dividend and closed 2.78 x.d. bid equalling a decline of 2 cents. The stock was very inactive and only some 2,000 shares were traded in. Bank of England rate remains at 4 p.c.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal...	5-5½%	5-5½%	5½-6%
" " in Toronto...	5-5½%	5-5½%	5½-6%
" " in New York...	4%	2½%	2½%
" " in London...	2½-3%	2½-2½%	4-4½%
Bank of England rate....	4%	4%	79½
Consols.....	78½	78½	9½
Demand Sterling.....	9½	9½	8½
Sixty days' sight Sterling..	8½	8½	8½

QUOTATIONS AT CONTINENTAL POINTS.

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

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Nov. 23, 1911.	Closing bid. to day.	Net change.
Canadian Pacific.....	1,037	240	242½	+ 2½
" Soo " Common.....	50	135½	134½	- 1½
Detroit United.....	836	71½	70½ x.d.	- 1
Halifax Tram.....	96	148	150½	+ 2½
Illinois Preferred.....	25	..	89	- ..
Montreal Street.....	557	226	225	- 1
Quebec Ry.....	..	58½	59½	+ 1½
Toronto Railway.....	621	136	136	- ..
Twin City.....	115	105½	105	- ½
Richelieu & Ontario.....	849	121 x.d.	121½ x.d.	+ ½
Can. Cement Com.....	1,686	27½	27½	+ ..
Can. Cement Pfd.....	685	89	88½	- ½
Dom. Iron Preferred.....	65	101½	101½	+ ..
Dom. Iron Bonds.....	\$9,000	93½	94	+ ½
Dom. Steel Corp.....	1,425	58½	56½	- 2
East Can. P. & P.....	60	50	50	- ..
Lake of the Woods Com...	..	143	140½ x.d.	- 2½
Mackay Common.....	86½	- ..
Mackay Preferred.....	120	..	86½	- ..
Mexican Power.....	25	87	86½	- ½
Montreal Power.....	5,861	180½	184½	+ 4½
Nova Scotia Steel Com.....	134	94	94½	+ ½
Ogilvie Com.....	25	131	130	- 1
Rio Light and Power.....	50	147	145½	- 1½
Shawinigan.....	1,555	111½	112½	+ 1
Steel Co. of Can. Com.....	477	118½	121	+ 2½
Can Convert.....	225	32½	33½	+ 1
Dom Textile Com.....	25	37	37	- ..
Dom. Textile Preferred.....	570	67½	68½	+ 1
Dom. Textile Preferred.....	47	99½	101	+ 1½
Penmans Common.....	26	56	56	- ..
Penmans Preferred.....	500	..	84½	- ..
Crown Reserve.....	2,019	2.85	2.78 x.d.	- 2

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Nov. 13, 1911	Dec. 1, 1910
Coin & Bullion	£37,384,143	£35,896,115	£35,631,472
Reserve	27,654,000	26,417,000	25,686,000
Res. to Inb.	51.31 p.c.	51.04 p.c.	50.1 p.c.
Circulation	26,321,000	26,000,000	28,304,000
Public Dep.	12,129,000	12,819,000	11,415,000
Other Dep.	43,027,000	42,093,000	39,686,000
Gov. secur.	14,437,000	14,438,000	14,542,568
Other secur.	28,911,000	28,880,000	28,491,000

NEW YORK ASSOCIATED BANKS.

	Nov. 25, 1911	Nov. 18, 1911	Nov. 26, 1910
Loans	\$1,354,012,000	\$1,364,430,000	\$1,214,416,000
Deposits	1,360,413,000	1,573,433,000	1,147,663,200
Circulation	30,628,000	30,626,000	48,564,200
Specie	272,731,000	251,061,000	246,360,200
Legal Tenders	74,577,000	75,931,000	68,825,500
Total Reserves	\$347,728,000	\$356,965,000	\$315,185,700
Reserves Req'd	340,078,250	344,863,250	299,515,800
Surplus	\$ 7,649,750	12,131,750	\$18,269,900
Ratio of Res'v's	25.6	26.0	26.6

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 Nov. 30, 1911	Week ending Nov. 23, 1911	Week ending Dec. 1, 1910	Week ending Dec. 2, 1909
Montreal	\$41,811,654	\$55,269,286	\$38,934,310	\$46,967,788
Toronto	37,852,218	35,076,608	34,048,621	31,025,968
Ottawa	..	4,951,116	2,982,057	3,655,897

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Oct. 31.....	\$66,906,000	\$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

GRAND TRUNK RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
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	54,393
" 14.....	924,271	899,760	959,980	60,220
" 21.....	885,456	910,786	951,384	40,598

CANADIAN NORTHERN RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
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

TWIN CITY RAPID TRANSIT COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Oct. 31.....	\$5,714,410	\$6,198,852	\$6,428,918	\$230,066
Week ending	1909.	1910.	1911.	Increase
Nov. 7.....	134,566	145,034	147,401	2,367
" 14.....	129,301	143,518	143,619	Dec. 499
" 21.....	137,196	142,768	147,940	5,172

HALIFAX ELECTRIC TRAMWAY COMPANY.

	1909.	1910.	1911.	Increase
Year to date.				
Nov. 7.....	3,322	3,816	4,285	469
" 14.....	3,155	3,642	3,880	238
" 21.....	3,457	3,467	4,147	680

HAVANA ELECTRIC RAILWAY CO.

	1910.	1911.	Increase
Year to date.			
Nov. 5.....	43,576	49,705	6,129
" 12.....	44,733	48,601	4,568
" 19.....	42,737	46,268	3,531
" 26.....	41,954	41,430	Dec. 524

DULUTH SUPERIOR TRACTION CO.

	1909.	1910.	1911.	Increase
Year to date.				
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

DETROIT UNITED RAILWAY.

	1909.	1910.	1911.	Increase
Year to date.				
Oct. 7.....	151,985	172,817	183,471	10,654
" 14.....	154,326	171,561	191,428	19,577
" 21.....	146,913	172,816	189,136	16,320
" 31.....	213,255	243,638	260,664	17,026