Stock Exchange Notes.

Thursday, April 18, 1912.

Canadian Pacific again reached a new high level in its history, touching 253 3-4 and was a decided feature in the trading. Soo Common remained about last week's price, although both of these stocks show continued increases in earnings. The advance in C. P. R. has been accompanied by various rumours, running from a new issue of some forty millions, to the possibility of a splitting of shares, or a stock bonus. These rumours, however, are so far without any official basis, and are only given for what they are worth. Soo Common, at its present level, is well looked upon, and there is no doubt that for patient buyers it will be a satisfactory hold. The industrial list was a decided feature in the week's trading, and the Common stock of the Smart Bag Company, which has advanced so rapidly in price, is up to over 113. The recent declaration of quarterly dividend of 1 3-4 per cent. raising the stock from 5 to 7 per cent. basis, explains the advance. Very little stock came out on the rise. Canadian Car Common has had a good gain in price on the expectation of the stock being placed on a 5 per cent. basis. One of the results of the appalling disaster to the "Titanic" has been the rapid rise in the price of the Marconi stocks, the American stock in particular having gained some 35 points within the last few days. Montreal Power has re-acted somewhat, but at the present level is looked upon as a favoured purchase for higher figures in the near future. Shawinigan is also slated for better prices. The Cement stocks were again active, and there was a good turnover in R. & O. A feature of to-day's market was the advance in Dominion Steel Corporation, which closed at 59 1-8, a gain of 1 3-8 points for the week. Ottawa Power continues to advance. In many quarters it is thought that the progress of the stock will be rapid, and that it is entitled to a higher level than at present prevailing. Crown Reserve was somewhat more prominent, and any buying movement is likely to advance the stock, for there seems to be no pressure of selling. Bank stocks have again been active. Traders sold up to a new high level on no particular public news. Commerce and Bank of Montreal were both strong. The bonus payment of 1 per cent. on Bank of Montreal was rather a surprise to the street in general. Money conditions remain the same here, but call loan rates now rule at 5 per cent., although there is some 5 1-2 per cent. money still outstanding. The Bank of England rate remains the same.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Apl. 11, 1912.	Closing bid. to-day.		Net change
Canadian Pacific	5324	250⅜	253¼	+	2⅞
"Soo" Common	1435	141½	141¾	+	¼
Detroit United	159	64¾	63½	—	1¼
Halifax Tram	7	..	..	—	..
Illinois Preferred	16	90	92	+	2
Montreal Street	..	..	..	—	..
Quebec Ry	25	41¼	..	—	..
Toronto Railway	358	135½	134	—	1½
Twin City	228	104	..	—	..
Richelieu & Ontario	2843	122⅝	123⅜	+	¾
Can. Cement Com	4449	29¾	30¼	+	½
Can. Cement Pfd	658	90	91	+	1
Dom. Iron Preferred	48	101	101	—	..
Dom. Iron Bonds $	1,000	94	94	—	..
Dom. Steel Corpn	3022	57¾	59⅛	+	1⅜
Lake of the Woods Com	141	136	141⅝	+	5⅝
Mackay Common	5	86	..	—	..
Mackay Preferred	20	..	..	—	..
Mexican Power	..	81	80½	—	½
Montreal Power	5831	203¾	201¾	—	2
Nova Scotia Steel Com	730	93	94	+	1
Ogilvie Com	155	128	128	—	..
Ottawa Power	1196	151	155½	+	4½
Rio Light and Power	703	120¾	119	x.d —	1¾
Shawinigan	990	135	134¾	x.d —	¼
Steel Co. of Can. Com	599	30	30¼	+	¼
Can Converters	15	39	40	+	1
Dom Textile Com	380	70	68¾	—	1¼
Dom. Textile Preferred	17	100	100	—	..
Penmans Common	40	56	56	—	..
Penmans Preferred	200	..	86	—	..
Crown Reserve	9415	3.12	3.16	+	4

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	$19,487,000	$20,478,000	$26,333,000	$5,855,000
Week ending	1910.	1911.	1912.	Increase
April 7	1,959,000	2,046,000	2,519,000	473,000
" 14	1,817,000	1,989,000	2,528,000	539,000

GRAND TRUNK RAILWAY

Year to date.	1910.	1911.	1912	Increase
Mar. 31	9,911,978	10,394,178	10,762,459	368,281
Week ending	1910.	1911.	1912.	Increase
April 7	815,893	857,797	939,753	81,956
" 14	824,890	891,154	937,900	46,746

CANADIAN NORTHERN RAILWAY.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	2,425,200	2,896,300	4,004,200	1,107,900
Week ending	1910.	1911.	1912.	Increase
April 7	247,600	328,300	381,800	53,500
" 14	255,500	306,500	374,700	68,200

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1910.	1911.	1912.	Increase
Mar. 31	$.........	$1,795,248	$1,886,877	$91,639
Week ending.	1910	1911	1912	Increase
April 7	135,829	140,570	150,413	9,843

HALIFAX ELECTRIC TRAMWAY COMPANY.

Railway Receipts.

Week ending.	1910.	1911.	1912.	Increase
April 7	3,501	3,790	4,374	584
" 14	3,802	3,872	4,232	360

HAVANA ELECTRIC RAILWAY CO.

Week ending	1911.	1912.	Increase
April 7	47,649	50,381	2,732
" 14	44,661	50,382	5,721

DULUTH SUPERIOR TRACTION CO.

	1910.	1911.	1912.	Increase
Mar. 7	18,361	19,517	19,618	101
14	18,415	19,699	19,910	211
21	19,495	20,242	20,431	189
31	28,859	28,571	29,442	871
April 7	20,275	20,784	21,742	958

DETROIT UNITED RAILWAY.

Week ending	1910.	1911.	1912.	Increase
Mar. 7	$149,573	$162,861	$179,498	$16,637
" 14	146,791	160,588	183,373	22,785

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal	5-5½%	5-5½%	5-5½%
" " in Toronto	5-5½%	5-5½%	5-5½%
" " in New York.	3%	3⅛%	2⅛%
" " in London	3-3⅛%	3-3⅛%	2⅛-2½%
Bank of England rate	3½%	3½%	3%
Consols	78 1/16	78	81¼
Demand Sterling	9⅝	9 9/16	9 7/16
Sixty days' sight Sterling	8⅞	8⅝	8 15/16

CANADIAN BANK CLEARINGS.

	Week ending April 18, 1912	Week ending April 11, 1912	Week ending April 20, 1911	Week ending April 21, 1910
Montreal	$ 52,763,953	$40,326,125	$30,892,048	$36,758,563
Toronto	43,886,585	30,113,605	27,430,542	30,829,046
Ottawa	6,308,632	4,242,126	3,661,445	4,318,934

NOTE: Four days only last week and corresponding week of 1911.

BANK OF ENGLAND'S STATEMENT.

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 45.39 p.c. This compares with 42.85 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

February 29 1912	$114,063,408	October 31	$104,730,696
January 31	113,188,880	September 30	102,409,329
December 31, 1911	115,149,749	August 31	102,559,994
November 30	115,786,286	July 31	100,431,110

Specie held by Receiver-General and his assistants

February 29	$99,587,787
January 31	98,693,902