

Stock Exchange Notes.

Thursday, December 12th, 1912.

Values have been gradually sagging throughout the week and yesterday, under unsettled conditions and heavy selling in New York, there was a sharp setback locally, and the heaviness continued to-day. Some sharp recoveries were scored, however, from the low point, notably in C. P. R. and Montreal Power which were two of the most active stocks. C. P. R. went down to 255 recovering to 259½ again and later sold at 258 this afternoon. Montreal Power which declined to 221½ recovered to 225. Dominion Steel Corporation was the most active stock and 3,545 shares changed hands, the price receding 2¼ points. Taken as a whole trading was dull and quiet and until the sharp break and forced selling of yesterday prices remained practically unchanged during the earlier trading. Losses, however, are general throughout the list as will be seen by the subjoined table of quotations and comparisons. Detroit Railway figured rather prominently and 1,873 shares were traded in, the stock selling down to 71. R. & O. was another active spot and over 1,900 shares changed hands, while Cement Common involved a business of 1,272 shares at a decline of 1 full point. Brazilian Tramway and Power in the unlisted department was one of the weak spots, while Montreal Tramways & Power also declined in price. Shawinigan, while not actively traded in was heavy, in sympathy with the rest of the market and is down over 2 points. There was only one transaction in Winnipeg Railway, 25 shares changing hands at 215 and on quotation this stock is one of the few exceptions closing nearly two points up with 214½ bid. The impossibility of getting new money for stock market purposes at present has of course added to the weakness, as under ordinary money conditions good buying would be attracted by the present level of prices. There seems no immediate prospect of any change in the money situation and should further liquidation be induced lower prices may be anticipated. Speculation is at present almost prohibited by the lack of funds and only investment buying can be looked for to absorb offerings.

The Bank of England rate remains unchanged.

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

| Security. | Sales. | Closing Bid, Dec. 5, 1912 | Today. | Net change |
|-----------------------------|--------|---------------------------|----------|------------|
| Canadian Pacific..... | 3,319 | 264½ | x.d 259½ | x.d - 5½ |
| "Soo" Common..... | 200 | 142 | 137 | - 5 |
| Detroit United..... | 1,873 | 74 | 71½ | - 2½ |
| Illinois Preferred..... | 31 | 91 | 91 | - |
| Quebec Ry..... | 35½ | 16½ | 13 | - 3½ |
| Toronto Railway..... | 547 | 141½ | 139 | - 2½ |
| Twin City..... | 110 | 104½ | 102 | - 2½ |
| Winnipeg Ry..... | 25 | 213 | 214½ | + 1½ |
| Richelieu & Ontario..... | 1,918 | 113½ | 111½ | - 2½ |
| Can. Car. Com..... | 250 | 81 | 81½ | + ½ |
| Can. Cement Com..... | 1,272 | 28 | 27 | - 1 |
| Can. Cement Pfd..... | 333 | 92½ | 92½ | - |
| Dom. Can. Com..... | 270 | 67½ | 67½ | - |
| Dom. Iron Pref..... | 192 | 103 | 102 | - 1 |
| Dom. Steel Corp..... | 3,545 | 59½ | 57½ | - 2½ |
| Lake of the Woods Com..... | 20 | 128½ | 128 | - ½ |
| Laurentide Com..... | 35 | 220 | 218½ | - 1½ |
| Mexican Power..... | .. | 81½ | 81 | - ½ |
| Montreal Power..... | 3,257 | 229 | 225 | - 4 |
| Nova Scotia Steel Com..... | 480 | 87½ | 81 | - 6½ |
| Ogilvie Com..... | 30 | 123 | 123 | - |
| Ottawa Power..... | .. | 169 | 168 | - 1 |
| Shawinigan..... | 436 | 136½ | 134 | - 2½ |
| Sherwin Williams Com..... | 75 | 55 | 54 | - 1 |
| Spanish River Com..... | 1,005 | 64½ | 63 | - 1½ |
| Steel Co. of Can. Com..... | 25 | 27½ | 27 | - ½ |
| B.C. Packers Com..... | .. | 142 | 140 | - 2 |
| Can. Converters..... | .. | 45 | 45 | - |
| Dom. Textile Com..... | 1,849 | 82½ | 80½ | - 2 |
| Dom. Textile Preferred..... | 123 | 105 | .. | - |
| Pennams Com..... | 185 | 55 | 54½ | - ½ |
| Toke Bros. Com..... | .. | .. | 45 | - |
| Crown Reserve..... | 3,075 | 3.52 | x.d 3.59 | x.d + 7 |

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

| Year to date. | 1910. | 1911. | 1912. | Increase |
|---------------|--------------|--------------|---------------|--------------|
| Nov. 30..... | \$90,036,000 | \$97,797,000 | \$119,316,000 | \$21,519,000 |
| Week ending | 1910. | 1911. | 1912. | Increase |
| Dec. 7..... | 1,973,000 | 2,478,000 | 2,771,000 | 293,000 |

GRAND TRUNK RAILWAY.

| Year to date. | 1910. | 1911. | 1912. | Increase |
|---------------|--------------|--------------|--------------|-------------|
| Nov. 30..... | \$44,493,761 | \$48,650,249 | \$52,506,819 | \$3,856,570 |
| Week ending | 1910. | 1911. | 1912. | Increase |
| Dec. 7..... | 838,345 | 892,957 | 1,005,097 | 112,140 |

CANADIAN NORTHERN RAILWAY.

| Year to date. | 1910. | 1911. | 1912. | Increase |
|---------------|--------------|--------------|--------------|------------|
| Nov. 30..... | \$12,823,000 | \$15,655,900 | \$19,311,800 | \$ 653,900 |
| Week ending | 1910. | 1911. | 1912. | Increase |
| Dec. 7..... | 339,200 | 461,600 | 567,900 | 106,300 |

TWIN CITY RAPID TRANSIT COMPANY.

| Year to date. | 1910. | 1911. | 1912. | Increase |
|---------------|-------------|-------------|-------------|-----------|
| Nov. 30..... | \$6,812,468 | \$7,057,188 | \$7,398,188 | \$341,000 |
| Week ending | 1910. | 1911. | 1912. | Increase |
| Nov. 7..... | 145,034 | 147,401 | 161,800 | 14,399 |
| " 14..... | 143,518 | 143,019 | 158,669 | 15,650 |
| " 21..... | 142,768 | 147,940 | 163,743 | 17,803 |
| " 30..... | .. | 189,909 | 207,611 | 17,732 |

HAVANA ELECTRIC RAILWAY CO.

| Week ending | 1911. | 1912. | Increase |
|-------------|--------|--------|----------|
| Dec. 1..... | 44,692 | 47,608 | 2,916 |
| " 8..... | 48,096 | 53,282 | 5,186 |

DETROIT UNITED RAILWAY.

| Week ending | 1910. | 1911. | 1912. | Increase |
|-------------|-----------|-----------|---------|----------|
| Nov. 7..... | \$162,405 | \$187,563 | 213,872 | 26,309 |
| " 14..... | 171,851 | 179,094 | 213,776 | 34,682 |

DULUTH SUPERIOR TRACTION CO.

| Nov. 7..... | 1910. | 1911. | 1912. | Decrease* |
|-------------|--------|--------|--------|-----------|
| .. | 20,795 | 21,468 | 20,455 | 1,031 |
| " 14..... | 20,627 | 20,855 | 20,247 | 608 |
| " 21..... | 20,995 | 21,937 | 21,195 | 742 |

* Due to Strike of Employees.

MONEY AND EXCHANGE RATES.

| | To-day | Last week. | A Year Ago |
|--------------------------------|--------|------------|------------|
| Call money in Montreal... | 6 % | 6 % | 5-54 % |
| " " in Toronto.... | 6 % | 6 % | 5-54 % |
| " " in New York.... | 4½ | 10-12 % | 4 % |
| " " in London.... | 4-4½ | 3½ | 3-4 % |
| Bank of England rate..... | 5 % | 5 % | 4 % |
| Consols..... | 74½ | 75 % | 77½ |
| Demand Sterling..... | 9½ | 9½ | 9½ |
| Sixty days' sight Sterling.... | 8½ | 8½ | 8½ |

CANADIAN BANK CLEARINGS.

| | Week ending Dec. 12, 1912 | Week ending Dec. 5, 1912 | Week ending Dec. 14, 1911 | Week ending Dec. 15, 1910 |
|----------|---------------------------|--------------------------|---------------------------|---------------------------|
| Montreal | \$60,567,341 | \$61,189,536 | \$51,531,292 | \$10,930,984 |
| Toronto | 48,394,272 | 48,291,114 | 41,394,268 | 35,690,525 |
| Ottawa | 3,578,963 | 4,451,910 | 5,145,264 | 3,090,773 |

BANK OF ENGLAND'S STATEMENT

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 48.07 p.c. This compares with 50.08 p.c. last week.

DOMINION CIRCULATION AND SPECIE.

| | | | |
|---|---------------|---------------------|---------------|
| October 31, 1912 | \$115,748,414 | April 30, 1912..... | \$113,169,727 |
| Sept. 30..... | 115,995,602 | March 31..... | 113,443,633 |
| August 31..... | 116,210,574 | February 29..... | 114,063,008 |
| July 31..... | 113,791,885 | January 31..... | 113,188,880 |
| June 30..... | 111,932,239 | December 31, 1911. | 115,149,749 |
| May 31..... | 113,114,914 | November 30..... | 115,786,280 |
| Specie held by Receiver General and his assistants. | | | |
| Oct. 31, 1912... | \$103,754,008 | May 31, 1912..... | \$94,831,169 |
| Sept. 30..... | 103,041,850 | April 30..... | 94,570,930 |
| August 31..... | 103,114,276 | March 31..... | 98,892,195 |
| July 31..... | 100,400,658 | February 29..... | 99,587,587 |
| June 30..... | 98,141,536 | January 31..... | 98,693,907 |